



AGENDA
BUDGET WORKSHOP
SPECIAL MEETING OF THE AGOURA HILLS CITY COUNCIL

Civic Center - Council Chambers
30001 Ladyface Court, Agoura Hills, California 91301

Wednesday, June 10, 2026

4:00 PM

Please silence all cell phones and other electronic devices during the meeting.

ATTEND OR WATCH THE MEETING

For in-person attendance, Council Chamber doors will open to the public at 3:30 p.m. To watch the live stream or archive of this meeting on YouTube, enter "Agoura Hills City Council" and click on the date of the meeting. To watch the live stream or archive of this meeting on the City's website, go to agourahillscity.org and click on the "Watch Meetings Online" button.

PUBLIC PARTICIPATION (PUBLIC COMMENT)

Option A: To provide public comments in-person in the Council Chambers

*Members of the public have an opportunity to attend the meeting in-person in the Council Chambers and speak or submit a written comment **on the Budget Workshop item(s) only**. If you wish to speak, complete a Speaker's Card for each item and submit to the City Clerk prior to the public comment portion of the item. Public testimony is limited to three (3) minutes per speaker; a speaker's time may not be transferred to another speaker. Written public comments submitted at the meeting are not read aloud by the City Clerk.*

Option B: To submit written public comments prior to the meeting

*Members of the public have an opportunity to submit written correspondence **on the Budget Workshop item(s) only by sending an email to: comments@agourahillscity.gov**. All public correspondence received by 2:00 pm on the meeting date will be provided to the City Council prior to the meeting. Public comments are not read into the record by the City Clerk. Please note: any public comments received after the deadline may not be considered as part of the City Council's deliberations nor entered into the official record. However, members of the public may participate by attending the meeting to submit or make their comments in-person.*

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

Mayor Jeremy Wolf
Mayor Pro Tem Deborah Klein Lopez
Councilmember Kate Anderson
Councilmember Chris Anstead
Councilmember Penny Sylvester

APPROVAL OF AGENDA

PUBLIC COMMENTS

(Pursuant to the Ralph M. Brown Act, the City Council may not discuss or act on any matter not specifically identified on this Special Meeting Agenda and any public comments are limited to the Discussion/Action item listed below. Please refer to "Public Participation" above for full details on how to speak or submit written public comments.)

DISCUSSION / ACTION

1. Discussion to Review the Proposed Mid-Cycle Biennial Fiscal Year Budget for 2025-26 & 2026-27
RECOMMENDATION: Provide direction to staff on the Proposed Mid-Cycle Biennial Fiscal Year Budget for 2025-26 & 2026-27.

CITY COUNCIL, STAFF COMMENTS

ADJOURNMENT

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in a City Council meeting or other services offered by the City of Agoura Hills, please contact the City Clerk's Office at (818) 597-7300. Notification at least 48 hours prior to the meeting or time when services are needed will assist City staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting.

Copies of staff reports or other written documentation, relating to each item of business described in this Agenda, are posted to the City's website at agourahillscity.gov and are on file in the office of City Clerk Kimberly M. Rodrigues, Agoura Hills City Hall, 30001 Ladyface Court, Agoura Hills, California, 91301.

Date Posted: June 5, 2026



REPORT TO CITY COUNCIL

DATE: JUNE 10, 2026

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: NATHAN HAMBURGER, CITY MANAGER

BY: DIEGO IBANEZ, DIRECTOR OF FINANCE

SUBJECT: DISCUSSION TO REVIEW THE PROPOSED MID-CYCLE BIENNIAL FISCAL YEAR BUDGET FOR 2025-26 & 2026-27

As part of the biennial budgeting process, the City Manager and Finance staff are presenting to the City Council of the City the Agoura Hills the proposed Mid-cycle Budget for Fiscal Year 2026-27 of the approved City of Agoura Hills adopted biennial budget 2025-26 & 2026-27.

BACKGROUND

On June 23, 2025, the City of Agoura Hills' City Council discussed and approved the collective biennial City Council budget for the fiscal years 2025-26 & 2026-27 budget cycle.

The Mid-Cycle process allows staff to present to the Finance Subcommittee a review of the forecasts and strategic assumptions that were taken into consideration when the budget was created. Since adoption, staff have been able to monitor economic trends, review revenue performance, and evaluate current City projects. This process has allowed Staff to incorporate new information (such as updated revenue projections and expenditure adjustments) and ensure that the second year of the budget remains, balanced, responsive, and aligned with the City Councils' goals.

Although the Mic-Cycle review focuses on the City's General Fund, this staff report also provides an update for other funds where fiscal changes are noted. Considering current economic conditions and the most recent operating analysis, staff updated the assumptions and projections incorporated in the City's five-year financial forecast for the General Fund. This long-term forecast establishes an appraisal of fiscal sustainability beyond the current budget cycle, providing important context to the annual budget process.

GENERAL FUND

The City of Agoura Hills' General Fund is the main operating account that funds daily operations, administration, public safety, legal services, and other City Departments.

Staff developed a Proposed 2026-27 budget that continues to include the adopted City Council Goals, each department's operational programming for 2026-27, an appropriation of the annual community grants, approved City Council and Employee Compensation plan, the City's annual debt obligations, and the annual required California Public Employees' Retirement System (CalPERS) Employer Contribution.

REVENUES

At last year's budget presentation, Staff presented the following chart, explaining how the fiscal year 2026/27, would be impacted with assumptions from the 2025/26 budget year.

**General Budget Overview Adopted
FY 2025-2026 & FY 2026-2027**

General Fund	ADOPTED FY 2025-26	ADOPTED FY 2026-27
Estimated Revenue:	\$ 20,861,987	\$ 21,542,416
Estimated Expenditures:	\$ 20,853,895	\$ 21,540,544
Surplus/(Deficit)	\$ 8,092	\$ 1,872

Revenue expectations have changed in the last year. Staff has been actively working with the City's revenue consultant, who via their updated revenue forecast reports have recommended a decrease to the overall revenues by 8.33% (approximately, \$1,794,891). This is due to decreases in sales tax, a change in building plan check, and the use of the Loan Payment from the former Redevelopment Agency (RDA) being previously categorized as an income stream. The original adopted total Revenues for FY 2026-27 were \$21,542, 416 and the proposed revenues are \$19,747,525.

EXPENDITURES

As financial uncertainty increased, staff approached overall City expenditures with a trend analysis and timing of projects; when analyzing expenditures for FY 2026/27. Meetings with department heads included discussions about possible reductions or changes in planned projects, timing of expected use of resources, review of 2nd Year impact of the Cost Allocation Fee Schedule, maintained personnel freezes, and this year, examined salary savings through personnel as several staff members announced their future retirement plan.

Through these efforts, Staff lowered expenditures by 8.3% as well, and managed to increase the surplus by \$7,215.

Staff had accounted for a Cost Of Living Adjustment (COLA) increase of 3.2%, a Law Enforcement Increase of 4.1% and the CalPERS Contribution (Classic members: 5.5% (0.5% increase added to the previous contribution rate of 5.0% as per Resolution 25-2109, approved by the City Council) and PEPRA members: 7.75% (established by CalPERS); these costs were adjusted with actual rates this year to account for these approved costs.

**General Budget Overview Proposed
FY 2025-2026 & FY 2026-2027**

General Fund	ADOPTED FY 2025-26	PROPOSED FY 2026-27
Estimated Revenue:	\$ 20,861,987	\$ 19,747,525
Estimated Expenditures:	\$ 20,853,895	\$ 19,740,310
Surplus/(Deficit)	\$ 8,092	\$ 7,215

Staff is aware the revenue streams have been affected by the overall macro environment, along with the increase in expenditures. Staff has always held a conservative approach to the budget and will monitor any changes during the upcoming fiscal year.

CAPITAL IMPROVEMENT PLAN & SPECIAL FUNDS

City Staff has updated the City's proposed Capital Improvement Plan (CIP), which is a long-term financial plan used by the City of Agoura Hill's Public Works, Community Services, and Finance Departments to schedule and finance public infrastructure projects for the FY 2026/27 year and foreseeable future. The plan includes the Annual Citywide Street Resurfacing and Annual Concrete Repairs, as well as other long-term projects such as Storm Drain Diversion and the Bicycle Master Plan Implementation; the update also includes the funds that the City Council requested for City Council Goals for Measure W; such as Liberty Canyon Creek Restoration, and the Water Quality study for Lake Lindero. Funds were also appropriated to the Solid Waste Fund for the Waste Hauling Franchise Agreement.

These projects are funded largely by the City's Special Funds, such as Measure M, Measure R, Community Development Block Grant, Proposition C, and Proposition A, where applicable the General Fund has approved appropriations for these projects. The estimated budgeted amount for the CIP plan for FY 2026/27 is \$19,131,817.

FISCAL IMPACT

There is no budget impact to the FY 2025-2026 approved budget, as staff is requesting the City Council review the updated Proposed Mid-Cycle Biennial Fiscal Year 2025-26 & 2026-27 Budget. Any possible changes that could lead to a fiscal impact of the proposed biennial budget will be discussed during the City Council Meeting on June 24, 2026

RECOMMENDATION

Staff recommends the City Council review and discuss the Proposed Biennial Fiscal Year General Fund and Special Funds Budget for 2025-26 & 2026-27 and provide guidance or recommendations for adjustments.

Attachments

[Proposed 26-27 Biennial Budget.pdf](#)

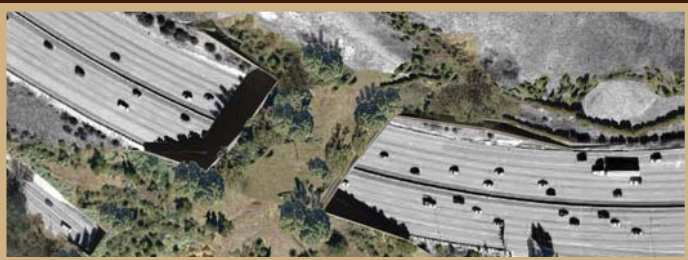
[CIP Mid-Cycle FY 2026-27.pdf](#)

[Proposed Budget Presentation 06-10-2026.pdf](#)



City of Agoura Hills **Proposed Mid-Cycle Biennial Budget**

Fiscal Years 2025-2026 & 2026-2027



Organizational Chart



City of Agoura Hills City Council



Mayor
Jeremy Wolf



Mayor Pro Tem
Deborah Klein Lopez



Councilmember
Chris Anstead



Councilmember
Penny Sylvester



Councilmember
Kate Anderson



City of Agoura Hills

City Officials



Jeremy Wolf, Mayor

Deborah Kleim-Lopez, Mayor Pro Tem

Chris Anstead, Councilmember

Penny Sylvester, Councilmember

Kate Anderson, Councilmember

Nathan Hamburger, City Manager

Ramiro Adeva, Assistant City Manager

Amy Brink, Community Services Director

Charmaine Yambao, Public Works Director

Diego Ibanez, Finance Director

Robby Nesovic, Community Development Director

Kimberly Rodrigues, City Clerk

City of Agoura Hills Budget Calendar

JANUARY

- Begin to calculate revenue projections for General Fund, Special Revenue Funds, and Capital Project Funds.

FEBRUARY

- Review and update salary projections.
- City Council update and presentations on:
 - FY 24-25 Audited Financial Statements
 - FY 25-26 Mid-year Budget
 - FY 25-26 & FY 26-27 Budget Outlook

MARCH

- City Manager meets with Department Heads to discuss budget.
- Departments review and complete necessary budget forms.
- First City Council Goal Workshop.
- Beginning of Subcommittee meeting review of goals.

APRIL

- Continued Subcommittee meetings to review goals.
- Meetings with Department Heads to discuss requests.

MAY

- Second City Council Goal Workshop.
- Preparation of Proposed Budget document.
- Review with Finance Subcommittee.

JUNE

- Budget Study Session(s).
- Provide Proposed Budget to the City Council and post to the City's website.
- Updated Proposed Budget based on feedback during Budget Study Sessions.
- Publish Notice of Hearing for Budget Adoption.
- Budget Adoption, including Gann Limit.

JULY

- Post Adopted Budget to City's Website.
- Production of Adopted Budget Book.



CITY OF
AGOURA HILLS



Date: June 10, 2026
To: Honorable Mayor and Members of the City Council
From: Nathan Hamburger, City Manager
Subject: Mid-Cycle Fiscal Year 2025/26 and 2026/27 Proposed Budget Message

Honorable Mayor and City Council,

I am pleased to present the Mid-Cycle Proposed Operating and Capital Budgets for Fiscal Years 2025/26 and 2026/27; this review will take into account the second year of the City's Biennial budget, and focus on continued plans and operations that began in FY 2025/26, the status of City Council goals, and the goal of remaining financial sound.

Following a year marked by significant regional challenges—including the aftermath of the Palisades Fire, continued wildfire risk across Los Angeles County (and more recently, the threat of the Sandy Fire), and broader economic pressures such as new federal tariffs impacting construction materials and supply chains—the community of Agoura Hills enters FY 2026/27 with a renewed focus on adaptability and long-term sustainability, and the continued theme of *“Resilience, Hope, and Collective Action.”*

The events of the last year have had direct and indirect impacts on the City, including heightened emergency preparedness needs, increased costs for capital projects, and ongoing attention to economic ambiguity.

In response, the Proposed FY 2026/27 Budget reflects the City's commitment to managing uncertainty while continuing to invest in essential services and the well-being of the community. Staff has prepared a Sustainable and Resilient Effort (SRE) Budget that prioritizes directing resources toward meeting near-term operational needs, supporting long-term fiscal stability, and enhancing the City's capacity to withstand future challenges, whether environmental, economic, or operational.

Staff's budget monitoring and oversight are continuous; it's a year-round process that extends well beyond initial preparation and adoption. Staff actively monitors the proposed budget throughout the fiscal period to address changing economic conditions, revenue fluctuations, emerging service demands, unforeseen emergencies, and any additional direction provided by the City Council. Staff regularly evaluates financial performance, adjust projections as needed, and recommends mid-year or periodic updates to ensure the budget remains balanced, responsive, and aligned with the City's priorities.

Since this is the Mid-Cycle of the FY 2025/26 and 2026/27 Biennial Budget. at the June 10, 2026, Budget Study Session, the City Council will conduct a detailed review of the Proposed FY 2026/27 budget, including key assumptions, expenditure plans, and revenue forecasts. This session will provide an opportunity for discussion, feedback, and potential adjustments prior to adoption. Formal adoption of the budget is scheduled for June 24, 2026, City Council meeting, at which time the Council will consider final approval of the spending plan for the upcoming fiscal year.

The City of Agoura Hills continues to demonstrate strong fiscal health, grounded in the City Council's disciplined, forward-looking financial stewardship. This stability is not incidental, it is the result of consistent, conservative planning, thoughtful prioritization, and a commitment to living within the City's means. As the budget process moves forward, the City will remain guided by a clear and deliberate financial strategy: safeguarding adequate reserves, anticipating and mitigating emerging risks, and making strategic investments that sustain essential services while positioning the community for long-term resilience.

Financial Highlights

Since the prior budget cycle, the City of Agoura Hills has continued to thrive, marked by steady progress, responsible growth, and meaningful accomplishments. This momentum is reflected in the City's ongoing commitment to excellence in financial management and transparency. The Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024, the City was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA), underscoring the City's adherence to the highest standards in governmental accounting. The ACFR for the fiscal year ended June 30, 2025, has been submitted and is currently under review.

In addition, for the fifth time, the City's budget for the fiscal year ending June 30, 2025, received the Distinguished Budget Presentation Award from GFOA, further demonstrating the City's commitment to clarity, accountability, and strategic financial planning. These honors represent the highest level of recognition in governmental financial reporting and budget presentation, highlighting the professionalism and dedication of the City's leadership and staff. The Finance Department intends to continue this tradition of excellence by submitting this year's budget for GFOA consideration once again.

In February 2024, the City of Agoura Hills earned an AA+ credit rating from Standard & Poor's (S&P), reflecting exceptional financial strength and stability. This high investment-grade rating signals a very strong capacity to meet financial obligations and an extremely low risk of default. It places the City among the most creditworthy municipalities, reinforcing investor confidence and affirming the effectiveness of the City's prudent financial management practices.

The City of Agoura Hills continues to demonstrate strong and consistent financial health, supported by a longstanding history of high credit ratings. This sustained performance reflects disciplined fiscal management and a stable economic foundation. In November 2016, Standard & Poor's (S&P) reaffirmed this strength by assigning an AA+ rating with a stable outlook to the Agoura Hills Improvement Authority's 2016 Lease Revenue Refunding Bonds. Similarly, in August 2013, S&P assigned an AA+ rating to the Authority's 2013 Lease Revenue Bonds, further underscoring the City's solid credit profile.

The City continues to maintain one of the highest bond ratings available to municipalities in California, reinforcing its strong standing in the municipal credit market. S&P's rating reports consistently highlight the City's stable local economy, effective and proactive management practices, and very strong budgetary flexibility and liquidity. Additional details regarding the City's outstanding debt obligations is provided later in this summary.

Budget Development

In response to recent economic uncertainty and the rapid pace of change in national policy, staff approached this budget mid-cycle with heightened caution and discipline. Revenue projections were developed conservatively, operational expenditures were evaluated, and every effort was

made to advance the City Council's strategic goals without compromising fiscal stability. Throughout the development of the mid-cycle biennial budget, staff engaged in a collaborative and transparent process, including internal team meetings project and funding discussions, and the annual budget workshops with the City Council to ensure alignment and informed decision-making.

For budget preparation, each department was tasked with reviewing their approved budget from last year for project updates, contract costs, and viable deadlines. Any proposed adjustments were carefully developed by department leaders and submitted to the City Manager for thorough review. These requests were evaluated in coordination with the Finance and Personnel Departments to assess priority, operational need, and available funding. The City Manager then conducted detailed meetings with each department to review proposed budgets, review assumptions, and ensure that all requests were strategically justified and fiscally responsible.

In addition to evaluating departmental operations, the budget process includes an update to the development of a two-year Capital Projects Program and updates to the City's five-year Capital Improvement Plan (CIP). Capital projects are identified and prioritized based on community needs, infrastructure conditions, strategic goals, and available funding sources. While many projects are primarily supported by dedicated Special Funds, the General Fund may also contribute where appropriate to advance critical initiatives.

Each project is carefully reviewed during every budget cycle to ensure alignment with current priorities, cost estimates, and funding capacity. Progress and financial status are monitored on an ongoing basis, with a comprehensive update provided at the mid-cycle point to reflect any changes, emerging needs, or adjustments in project timing and scope.

Continuing with last year's fiscal approach, staff took a proactive approach to developing the budget and sought to control costs by the following methods:

1. **Cost Review:** Department Leaders were asked to closely review their operational budget line by line to address expenditures as precisely and as conservative as possible to reduce obligations and as a result, more funds could be appropriated to other City needs.
2. **Project Prioritization:** Staff closely examined the list of pending projects and prioritized them based on Council priority and available resources, both funding and personnel.
3. **Proper Cost Allocation:** The City Council adopted a new city-wide fee schedule last year that will go into effect on July 1, 2025. The new fee study allowed staff to increase revenue resources while also distributing costs across other funds; this cost allocation will preserve the General Fund from taking on any additional costs.
4. **Personnel Freeze:** Two positions were frozen during the preparation of the FY 2025/26 budget; in the Public Works Department, the Senior Civil Engineer Position will not be filled this year and in the Finance Department the Accountant II position will also remain vacant. These positions will continue to be vacant in FY 2026/27.
5. **Salary Savings:** For 2026/27, salary savings were identified as additional resources to balance the budget. Cost reductions will exist as some positions will remain temporarily vacant or employees retire before replacements are hired. These savings occur because allocated compensation and benefit expenses are not fully spent during the vacancy period.

These budgeting concepts are not new, but by starting at this level of budgeting, staff was able to determine each departments' operations and seek a programing reset considering the overall economic factors.

Overall Budget and Macro and Local Economic Outlook

An economic outlook helps Councilmembers, staff, and the public understand the anticipated economic conditions, such as employment trends, inflation, property values, consumer spending, and development projects that may affect revenue sources (like taxes and fees) and expenditure needs (such as public safety, infrastructure, and community projects). It allows for informed forecasting, helps identify potential risks and opportunities, and supports strategic planning by aligning fiscal priorities with anticipated economic realities.

This explanation is important as it drastically affects the funding sources that contribute to the City's General Fund. Recent shifts in federal policy have generally introduced external challenges that are expected to impact day-to-day expenses. Key policy areas include a focus on reduced federal spending, changes in immigration enforcement, and initiatives encouraging domestic manufacturing all while causing erratic consumer behavior, an unstable stock market, and difficulty in using traditional tools to forecast revenues and expenditures. The true extent of these policy changes and their impacts remain uncertain and dynamic, changing daily and adding to persistent uncertainty. Potential impacts to the City could include changes to the availability of federal grants and a conscious consumer that chooses to save and not spend on anything discretionary while being aware of the increase costs of necessary goods.

The City of Agoura Hills has continued to prioritize economic development efforts with a focus on strengthening the local economy, especially amid ongoing uncertainty at the federal level. With a significant portion of the City's annual revenue stream generated from sales tax, developing strategies to attract and retain businesses remains a top priority. This budget cycle, the City completed a comprehensive market analysis to better understand the local economy and identify tools to enhance our business-friendly environment. Through our quarterly "Business and Breakfast" meetings, staff has engaged directly with individual business owners, connecting them with valuable resources such as the Small Business Administration (SBA) and the Service Corps of Retired Executives (SCORE).

The City's General Fund is the primary operating fund used by the City of Agoura Hills to account for ordinary and recurring activities. It typically covers revenues and expenditures related to basic public services that are not required to be accounted for in another fund. It is funded by general revenues such as taxes (sales and property), licenses, and fees.

The City of Agoura Hills' Citywide revenue budget for FY 2026-27 is approximately \$19.7 million, down 8.3% from the adopted budget last year.

General Fund Revenue Source	2022-2023	2023-2024	2024-2025	2025-2026	2026-2027
	Actual	Actual	Actual	Adopted	Proposed
Taxes and Assessments	\$ 16,163	\$ 16,258,098	\$ 16,366,048	\$ 16,523,303	\$ 16,577,439
Contributions	\$ 36,789	\$ 38,581	\$ 43,248	\$ 62,400	\$ 45,000
License and Permits	\$ 790,556	\$ 564,814	\$ 618,988	\$ 760,000	\$ 710,000
Charges for Services	\$ 1,066,162	\$ 705,821	\$ 1,215,305	\$ 1,395,023	\$ 887,300
Fines and Penalties	\$ 45,574	\$ 33,347	\$ 43,485	\$ 32,000	\$ 38,500
Investment Income	\$ 1,011,697	\$ 1,618,846	\$ 1,703,214	\$ 995,375	\$ 1,376,786
Other Revenue	\$ 279,761	\$ 555,446	\$ 323,113	\$ 1,093,886	\$ 112,500
Total Revenues	\$ 3,246,702	\$ 19,774,953	\$ 20,313,401	\$ 20,861,987	\$ 19,747,525

The General Fund expenditures for fiscal year 2025-26 are \$20.8 million and the 2026/27 Budget is \$19.7 million. These expenditures account for all personnel and operations costs associated with the agency as well as other departments designated that seek appropriation from the general fund. The Graph below lists the requests that department leaders have

GENERAL FUND EXPENDITURES	2025-2026	2026-2027
	Adapted Budget	Proposed Budget
Department Personnel	\$ 6,705,874	\$ 6,540,023
Department Operations	\$ 3,058,829	\$ 2,892,879
City Attorney	\$ 423,226	\$ 435,923
Public Facilities	\$ 333,650	\$ 350,455
Non-Departmental	\$ 1,467,967	\$ 1,346,197
Automated Office Services	\$ 449,358	\$ 355,590
Los Angeles County Sheriff	\$ 5,649,409	\$ 5,772,911
Emergency Services	\$ 28,169	\$ 24,617
Emergency Incident	\$ -	\$ -
School Crossing Guards	\$ 51,828	\$ 60,000
Animal Control	\$ 100,000	\$ 100,000
Parks & Maintenance	\$ 692,874	\$ 692,874
Traffic Safety	\$ 55,000	\$ 55,000
Landscape Maintenance	\$ 302,000	\$ 298,000
Storm and Drain	\$ 371,522	\$ 380,000
Transfers	\$ 1,054,190	\$ 1,092,141
Flock Cameras	\$ -	\$ -
City Council Goals	\$ 110,000	\$ -
Mid-Cycle Forecast Adjustment		\$ (656,300)
Total Expenditures	\$ 20,853,896.00	\$ 19,740,310.00

The budget balances City revenues and expenditures with community priorities and department operations. This budget is noticeably more reserved than the prior two years. Despite the slowing of the local economy and the changing policies on a federal level, the City continues to make great strides to address the most pressing community concerns and issues. Over the past two years, the organization has undertaken modest staffing growth, updated the City's fee schedule, and reviewed internal processes to improve service delivery to residents and improve efficiencies.

The Mid-Cycle review of the Fiscal Year 2025-26 & 2026-27 Budget provides financial resources to move the City organization forward, achieve the objectives set out through the City Council Goals, provides for the safety and needs of the City's residents, and addresses the primary operational challenges identified by each Department leader during the budget process.

Public Safety continues to be a high priority, as is seen through the City's financial commitment (29% of the General Fund budget) to the various safety programs. The City contracts with the Los Angeles Sheriff's Department (Sheriff) to provide public safety. Services include patrol and traffic personnel, a juvenile intervention team, and youth drug awareness programs. The Sheriff's Department is requesting a 4.37% increase in rates for the 2025/26 year and 2.3% for the 2026/27 year. Staff decreased overall General Fund 2026/27 expenditures by 5.3%.

In both fiscal years, the City Council is also being asked to approve funding for several other capital improvement projects, including landscaping projects, the overlay of several city streets, and sidewalk repairs.

The Budget and Goal Setting Process

The budget process began in January when department heads were asked to prepare revenue and expenditure projections and to provide recommendations for the City's two-year budget. During the first week of March, the City Manager met with each of the department heads to discuss their requests for the two-year period and to review their estimates for the 2026/27 year.

Budget and Goal Setting Calendar

- | | |
|-----------------------|--|
| ➤ February 1 | Department Heads – Budgets to Finance |
| ➤ March 1-15 | City Manager met with Department Heads |
| ➤ March 25 | Department Heads – Revenue Projections |
| ➤ March 29 – April 16 | Council Committee and Staff Meetings |
| ➤ June 1 | Finance Committee/Community Grants |
| ➤ June 10 | Preliminary Budget Review Workshop |
| ➤ June 24 | Adopt Budget |

Developing and monitoring the budget is an ongoing process. The estimates that are developed from this process are modified throughout the budget period to respond to unanticipated events.

Level of Budgetary Control

Since the budget is an estimate, from time to time it is necessary to make adjustments to fine-tune the line items within it. Various levels of budgetary control have been established to maintain the integrity of the budget. The City Manager has the authority to transfer between expenditure accounts, within the same department, office, agency, or program activity. Where an appropriation requires an increase that cannot be supported by a transfer within those guidelines, City Council authorization is required.

Basis of Budgeting

The City of Agoura Hills' basis of budgeting is the same as the basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP). The City only has governmental funds (General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds) whose budgets are prepared on a modified accrual basis where revenues are recognized when they become measurable and available, and expenditures are recorded when the related liability is incurred; except that principal and interest payments on general long-term debt are recognized when due.

For budgeting purposes, the City treats the loan repayment from the Agoura Hills Successor Agency as current year revenue. Furthermore, the Facilities Fund, and CalPERS Set Aside Funds are combined with the General Fund for accounting purposes. Revenue availability criteria are defined as collectible within the current period, or soon enough thereafter, to be used to pay liabilities of the current period (i.e., sixty days after fiscal year end).

The Funds within the Budget

All of the 28 budgeted funds are segregated into fund types as shown in the following list. They are described in more detail later in this summary. The City also holds fiduciary responsibility for several funds, which are shown in the financial statements, but are not budgeted.

General Fund

010 – General Fund

Special Revenue Funds (18)

020 – Gas Tax Fund

022 – Road Rehabilitation Fund

030 – Retirement Rate Stabilization Fund

040 – Traffic Safety Fund

060 – Proposition A Fund

061 – Proposition C Fund

063 – Measure R Local Return Fund

064 – Measure M Local Return Fund

065 – Measure W Local Return Fund

070 – South Coast Air Quality Control Fund

110 – Traffic Improvement Fund

111 – Undergrounding in Lieu Fund

240 – Supplemental Law Enforcement Fund

250 – Community Development Block Grant Fund

260 – Miscellaneous Grants Fund

420 – Inclusionary Housing In-Lieu Fund

520 – Solid Waste Management Fund

620 – Successor Housing Agency Fund

Debt Service Funds (2)

300 – Financing Authority Debt Service Fund

305 – Improvement Authority Debt Service Fund

Capital Projects Funds (7)

011 – Capital Projects Fund

012 – Facilities Capital Projects Fund

013 – Open Space Capital Projects

014 – City Council of Governments Fiber Optic Project

015 – Recreation Center Capital Projects Fund

016 – Storm Water Capital Projects Fund

018 – Measure R Capital Projects Fund

019 – Measure M Capital Projects Fund

Basis for Assumption for Key Revenue Estimates

The 2025/26 and 2026/27 Biennial Budget was built upon a series of assumptions related to employee compensation, insurance rates, economic forecasts and development patterns.

The City's largest revenue sources are as follows:

Revenue Type	2025/2026 Budget	2026/2027 Budget
Property Taxes	\$ 6,710,394	\$ 7,651,935
Sales Taxes	\$ 4,617,909	\$ 4,514,443
Transient Occupancy Tax	\$ 3,890,000	\$ 3,914,003
Franchise Fee	\$ 880,000	\$ 888,822
IRWMP Funding Grant	\$ 1,195,135	\$ -
Measure R Capital Projects	\$ 6,700,000	\$ 4,250,000
Loan Repayment from former RDA	\$ 970,886	\$ 900,000
State Grant - Ladyface Greenway	\$ 4,800,000	\$ 1,200,000
Subtotal Top Revenues	\$ 29,764,324	\$ 23,319,203
Total Revenues	\$ 40,962,014	\$ 32,473,812

Property Taxes – The City's General Fund receives property taxes. The estimate is projected to increase 3.54% in 2025/26 and 3.63% in 2026/27, based on information received from the State and the County of Los Angeles, historical trends, and a forecast of a moderate increase in assessed valuations. Also included in this category is the Property Tax In-Lieu of Vehicle License Fee (VLF). Beginning in 2005/06, a majority of the VLF revenue source has been reclassified from Grants and Subventions, since the State reallocated its funding methodology

Sales Taxes – Sales tax is collected in the City of Agoura Hills at the rate of 9.75% effective April 1, 2025. "Local Tax" is the general term for sales and use taxes imposed under the Bradley-Burns Uniform Sales and Use Tax Law. The tax is distributed as follows: 3.93% State; 1% City/County General Fund; County Public Safety 0.5%, County Realignment 1.56% and the remaining percentages are distributed across various Measures, Transportation, and Housing Funds. The City's General Fund receives 27% of its revenues from sales tax. The sales tax is primarily collected from the City's gas stations, restaurants, and furniture/appliance stores.

HBP and Toll Credits - Toll or Transportation Development credits are a federal transportation funding tool that can be used on federally approved projects, including bridges. In 2021/22 the City is anticipating receiving \$3.5 million for the Roadside Bridge widening project. No Projects are expected in FY 2026-27.

American Recovery Act Funds - The Federal Government passed the \$1.9 Trillion American Rescue Plan Act (ARPA) on March 11, 2021; ARPA included multiple provisions including \$350 billion for state and local governments. The City of Agoura Hills received \$4.8 million in two installments of approximately \$2.4 million on June 2021 and June 2022. The City has spent and reported these funds to the US Department of Treasury as required by the Last and Final Rule of the Program.

This was a one-time revenue allotment received by the City during the COVID-19 Pandemic that officially commenced on March 11, 2020, and was officially declared over on May 5, 2023, by the World Health Organization. As part of budgeting, this will be a historical revenue at this cycle and will not be included in future cycles of the City of Agoura Hills' Budget.

Transient Occupancy Tax – The City imposes a 12% Transient Occupancy Tax on occupants at hotel, motel, or other lodging facilities within the incorporated area of the City. This revenue has previously generated almost one-third of the City's revenues. While both years are budgeted very conservatively, the Transient Occupancy Tax revenue is forecasted to increase XX% in 2025/26 this is attributed to several ancillary worldwide events, e.g., The 2026 World Cup, The 2027 Superbowl, and the 2028 Olympic Games.

IRWMP –Integrated Regional Water Management Grant Programs (IRWMP) are funded by the State of California under Proposition 1. The funding is a collaborative effort to manage all aspects of water resources in a region. The City is anticipating \$1.25 million in 2025/26 and continued in 2026/27 for a water diversion project.

Measure R Capital Projects Grant – In November 2008, Measure R was approved by Los Angeles County votes by a two-thirds majority, committing a projected \$40 billion to traffic relief and transportation upgrades throughout the county over the next 30 years.

Franchise Fees – Franchise fees cover the reasonable value of a franchise operating within the City. The City receives fees from various utilities. This revenue supports General Fund operations.

Proposition A Local Sales Tax – Approved by voters within Los Angeles County in November 1980, Proposition A local sales tax (Prop A Local) is a half-cent sales tax dedicated to transportation funding. Prop A has funded municipal transportation projects and improved bus service. The City receives an annual allocation of approximately \$574,500.

Loan Repayment from former RDA – In February, 2011, the City recorded an advance of \$44 million to the Redevelopment Agency. In December, 2011, the California Supreme Court dissolved the Redevelopment Agency and the City elected to become the Successor Agency for the former redevelopment agency. The Successor Agency makes annual payments on the outstanding debt, to the extent allowed by law. The law requires that 20% of the loan repayment must be transferred to the Housing Successor Agency, the remainder of the payment is unrestricted General Fund revenues and will be repaid through 2042.

Strategies for Actions

The annual budget for the City of Agoura Hills is an action plan in which the Agoura Hills Council appropriates funds aimed at implementing various initiatives. These initiatives enable the City to achieve its long-term goals.

The long-term goals of the City are derived from various planning studies including:

General Plan
Comprehensive Traffic Study
Comprehensive Recreation Plan
Storm Water Management Plan

Climate Action and Adaption Plan

Through the implementation of the findings in these various planning documents, Agoura Hills hopes to become the kind of community that the General Plan envisions.

Mission Statement

Agoura Hills is a unique suburban community exemplified by a commitment to the preservation of its history, a high quality of life, a vibrant business community, and environmental sensitivity.

We are a city steeped in a rich historical past through which we have emerged as a vital, prosperous community committed to excellence, innovation, and sound fiscal policies. Our neighborhoods are safe, healthy, and as unique as the individuals who inhabit them.

We believe the City's greatest asset is our people and we welcome the involvement of all those who live and work in the City of Agoura Hills to partner with us in making this community one of excellence.

We are committed to preserving the unique character, historical and rural fabric, and environmental beauty that defines Agoura Hills to its residents. We will accomplish this through the values of Service, Integrity, Positive Solutions, and Cooperation.

Major Issues and Objectives

Derived from the Goal Workshop, the City Council identified several major initiatives. These initiatives were discussed at the Goal Workshop but only a few will be funded during the FY 2025-26 and continued in FY 2026/27. The overall discussed initiatives are:

- Infrastructure
- Land Use/Economic Development
- Parks/Recreation/Transportation
- Emergency Preparedness/Public Safety
- Communications
- Environmental Sustainability
- Community Services

Infrastructure – Currently the City has numerous projects and programs underway, the Kanan/Agoura Intersection Design and a Storm Drain Diversion Project. Additionally, the City is under construction of the Ladyface Greenway which has an estimated completion date of Summer 2026.

Additionally, the City Council would like to increase/enhance bike facilities, expand trails for biking and beautify the Liberty Canyon Area. Under this initiative, the City previously completed the Palo Comado Interchange Construction.

Land Use/Economic Development – The City implements long-range programs such as the Affordable Housing, Short-Term Rental, Accessory Dwelling Unit (ADU), Landscape Guidance, and Senate Bill 9 Programs, and is also working on updates to the municipal code, including updates to the Oak Tree Ordinance and the creation of a Cultural Heritage Ordinance. The City also reviews individual development applications, which currently include four affordable housing projects. The first project approved under the City's Affordable Housing Overlay has started

demolition/construction and will be completed in an estimated 27 months. The project will provide 278 units, including 38 low and very low-income units, helping the City meet its Regional Housing Needs Allocation.

Parks/Recreation/Transportation – The City continues to improve its recreation and park facilities for the residents of Agoura Hills. The City is completing bathroom facilities enhancement at Chumash Park and hopes to complete a playground project at Morrison Park this year.

Emergency Preparedness/Public Safety – The City continues to review and improve its Emergency Preparedness protocol for its residents. Agoura Hills maintains an Emergency Operations Plan (EOP) to coordinate resources effectively during emergencies, ensuring the protection of residents. The plan is dynamic and adaptable, reviewed and approved by public safety agencies. The City has an Evacuation Plan to guide residents and agencies in case of emergencies.

Communications – The City's Communications Department completed the implementation of the City's new website, agourahillscity.gov, and complied with AB 1637, before the required deadline of January 1, 2029. The Communications Department continues to promote emergency preparedness, further expand and grow our followership across digital platforms, and continue to market Agoura Hills as a great place to live, work, and visit.

Environmental Sustainability - The City is working on the completion of a climate action and adaptation plan, drafting an ordinance for full electrification of new residential development and aggressively seeking funding to expand charging stations throughout the city (public and private facilities).

Under this initiative, the City installed electric vehicle charging stations at the Recreation and Event Center and expanded the commercial and multi-family organics recycling program, passed a plastic ban ordinance, and is seeking ways to utilize a micro-grid project.

City Council Goals

The goals established by the General Plan are intended to be achievable and measurable. Agoura Hills's key community goals are derived from and grouped by the adopted set of six guiding principles which includes:

A. Infrastructure

1. Old Agoura Trails and Bikeway Improvement Design
2. Continued work on bike facilities such as dedicated lanes, racks, and expanding trails for biking
3. Enhance median landscaping on Kanan Road (Thousand Oaks Blvd. to City Boundary); this is Phase I of III.

B. Land Use/Economic Development

1. Solar & Generator Back-Up Systems Screening
2. Artificial Turf – Review Allowance in Residential Zones and Provide Analysis with Options/Exceptions
3. Civic Center Public Private Partnership

C. Parks/Recreation/Transportation

1. Continue to offer Programing with Agoura Hills Themes

2. Morrison Park play equipment replacement

D. Emergency Preparedness/Public Safety

1. Wildfire Prevention Home Hardening Program
2. Enhance Emergency Evacuation Education
3. E-Bike Enforcement – Update to Municipal Code and Park Rules
4. Backup Internet Services for Hard-to-Reach Areas in Community
5. Promote Community Emergency Response Team (CERT) to Rebrand and Recruit Additional Community Members and Consider Volunteers on Patrol for Realtime Crime Center

E. Environmental Sustainability

1. Tree Management Plan to Replace Non-Native Trees

The City does not anticipate any major changes in service levels, fees, or taxes to complete these goals.

General Fund Reserve Policy

A prudent General Fund reserve policy should be an integral part of municipal financial operations. In June, 2005, the City of Agoura Hills passed Resolution No. 05-1378 stating that the City Council and City Staff will endeavor to designate an amount equal to or greater than forty percent (40%) of each year's proposed General Fund Operating Budget as the City's unobligated General Fund Reserve. The City Council recognizes that the unobligated General Fund reserves are needed for cash flow requirements and contingencies, such as exposure to natural disasters, exposure to economic impacts, and vulnerability to actions of the State. This resolution requires that if, in any budget year, the City Council determines that the public interest requires expending any amount remaining in General Fund Reserves causing it to fall below forty percent (40%) of that year's General Fund Operating Budget, the City Council and City staff, shall, in the following budget year, present a plan for returning the General Fund Reserve to the 40% level, as soon as practicable, based on the City's then-current budget circumstances.

General Fund	2024/25	2025/26	2026/27
Ending Fund Balance	\$13,870,372	\$13,878,464	\$13,880,336
Operating Expenses and Transfers	\$20,796,801	\$20,853,895	\$21,540,544
Percentage	67%	67%	64%

The General Fund serves as a temporary funding source for the many grants the City receives, including the Ladyface Greenway and Measure M Capital Projects. These amounts are included in the above referenced fund balance.

Balanced Budget

In accordance with the Balanced Budget Policy, which is included within the Appendix of this document, the 2025/26 and 2026/27 budgets are balanced. This means that operating revenues fully cover operating expenditures, including debt. Under this policy, it is allowable for total expenditures to exceed revenues in a given year; however, in this situation beginning fund balance can only be used to fund capital improvement plan projects, or other "one-time", non-recurring expenditures. Additionally, ending fund balance must meet the minimum policy levels as defined by Council Resolution.

Personnel Additions/Promotions and Reclassifications

The 2025/26 and 2026/27 headcount includes 33 full-time employees, 5 Council members, 5 Planning Commissioners, and numerous part-time staff, who are primarily employed at the Recreation Center.

The City is offering employees a Cost-of-Living Adjustment (COLA) of 3.1% in 2025/26 and a COLA of 3.2% in 2026/27, based on the Los Angeles Wage Earners CPI. The City also approved an increase to health care coverage from \$2,750 per month to \$2,900 in FY 25/26 and \$3,050 in FY 26/27. The deferred compensation match will also increase \$20 each year to \$120 and \$140, respectively.

Two new positions were added to the salary and positions schedule. The Public Works Deputy Director position was added and filled in FY 24/25. A Records Coordinator position was also added to the schedule but has not been budgeted for FY 25/26 or FY 26/27. And an Administrative Aide in the City Manager's office was also included in 25/26

The City has implemented a cost sharing plan with the employees to cover the cost of the Public Employees Retirement System (CalPERS) retirement plan. The City has two plans, Public Employees' Pension Reform Act (PEPRA), where employees receive a benefit of 2% at 62, and Miscellaneous employees (joining prior to January 1, 2013, where) employees receive a benefit of 2% at 55. PEPRA employees contribute 7.75% towards their pension cost. Miscellaneous employees began contributing when combined plan costs exceeded 20.0%. The City's rate is projected to be 26.7% for 2025/26 and 27.4% in 2026/27. Miscellaneous employees are budgeted to contribute 5.0% towards pension costs in 2025/26, and 5.5% in 2026/27. The rate in 2024/25 was 24.6%.

Debt Obligations

The 2025-26 and 2026-27 Budget includes certain debt obligations for the City. The obligations included in the budget represent the annual installment payments of principal and interest to be paid on debt existing on July 1, 2025.

The following descriptions include current outstanding debt for each of these issues:

2024A Lease Revenue Bonds

Purpose: Assist the City in financing a portion of the Ladyface Greenway project for the benefit of the residents of the City of Agoura Hills.

\$12,325,000 issued March 2024

Principal Outstanding 7/1/2024: \$12,325,000

Maturity Date: 2041

Interest Rate: 3.0% - 3.6%

Funding Sources: General Fund, Measure M, Measure R

2024B Lease Revenue Refunding Bonds

Purpose: Refunding of the Agoura Hills Financing Authority's remaining outstanding 2013 Lease Revenue Bonds. The 2013 bonds were issued to finance a portion of the costs of the Agoura Hills Recreation Center and other public infrastructure.

\$2,575,000 issued March 2024
Principal Outstanding 7/1/2024: \$2,575,000
Maturity Date: 2041
Interest Rate: 4.0%
Funding Sources: General Fund

2016 Lease Revenue Refunding Bonds

Purpose: Refunding of the Agoura Hills Financing Authority's remaining outstanding 2007 Bonds. The bonds were issued to finance the Civic Center and other capital projects within the City.

\$10,055,000 issued October 2016
Principal Outstanding 7/1/2024: \$8,285,000
Maturity Date: 2041
Interest Rate: 4.0% - 5.0%
Funding Sources: General Fund

Agoura Hills Successor Agency Promissory Note due to the City

Purpose: Financing low- and moderate-income housing projects benefiting the Agoura Hills Redevelopment Agency.

\$44,000,000 note dated February 9, 2011
Principal Outstanding 7/1/2024: \$25,781,522
Maturity: 2042
Interest Rate: 3.0%
Funding Sources: RDA tax increment revenue

Debt Limit

The only legal debt limit in California is for general obligation debt. If a city wants to issue general obligation debt, they must go out to the voters and receive a 2/3 majority vote. The city does not have general obligation debt because of the difficulty in obtaining a 2/3 vote, as required in the State of California; therefore, a legal limit has not been established.

Included in this document is a debt limit policy on issuing other types of debt. The policy states that debt service payments are not to exceed 10% of General Fund revenues, and in no case more than 15%. The 2025/26 and 2026/27 budget are in compliance with this policy.

	FY 2025/2026	FY 2026/2027
Debt service payments	\$1,844,713	\$1,850,963
General Fund revenues	\$20,861,987	\$19,747,525
Percentage Debt Service	8.8%	9.4%

Summary

It's an exciting time in the City of Agoura Hills with many events happening in the surrounding area in the next couple of years; the "Fédération Internationale de Football Association" or FIFA

will host eight (8) games at SoFi Stadium in 2026, followed by Super Bowl LXI in 2027, and The 2028 Summer Olympics, the Games of the XXXIV Olympiad, will also be played in Los Angeles. The City is excited to welcome many visitors from all over the world to these events.

This year's budget document is the culmination of continuous dialogue and review with department heads and their staff. This budget could not have been produced without their strategic ideas, professional discipline, and desire to serve the community. It is anticipated that the City of Agoura Hills will remain in good financial condition throughout the next budget cycle. The City has been very committed to establishing and maintaining good fiscal health.

I appreciate the support and cooperative policy direction given by the City Council during the past year and believe that this budget fully supports the adopted policies and programs of the Agoura Hills City Council. I would like to acknowledge the guidance of the City Council, the dedication of Finance Department staff, the City's management team, and City staff that ensure the community receives the highest level of service each and every day. I would also like to provide special acknowledgement to the Finance Department who have worked tirelessly to put together this Proposed Budget. Without their dedication and ability to effectively communicate with internal and external stakeholders, this Proposed Budget would not have been possible.

I look forward to working with you when we make this budget a reality.

Respectfully,

Nathan Hamburger

Nathan Hamburger
City Manager
City of Agoura Hills

City of Agoura Hills
Description of Non-Major Governmental Funds
FY 2026-27

Non-Major Special Revenue Funds

Traffic Improvement – To account for traffic improvement and arterial street system fees paid by developers which may only be used for constructing traffic impacted arterial streets.

Traffic Safety – To account of traffic fines which may only be used for traffic safety purposes.

Transit Tax – To account for Proposition A funds received from the County of Los Angeles which may only be used to provide transportation services.

Public Transit – To account for Proposition C funds received from the County of Los Angeles which may only be used to provide transportation services.

Air Quality Management – To account for funds received from the South Coast Air Quality Management District which may only be used for air quality improvement.

Community Development Block Grant – To account for restricted housing rehabilitation loans administered with Community Development Block Grant (CDBG) funds.

Supplemental Law Enforcement – To account for Brulte funds received from the state for the use of Public Safety (COPS) programs.

Solid Waste Management – To account for the funds relating to collection, transportation and recycling of refuse materials for City residents and businesses.

State Gas Tax – To account for funds allocated to the City by the State which may only be used for street maintenance, construction, right of way acquisition and/or reconstruction.

Measure R – To account for public transit tax received under Measure R. These funds are paid by the County of Los Angeles.

Other Grants – To account for various state grant funds received for street improvements and park developments.

Inclusionary Housing – To account for in-lieu fees that are committed for the development or maintenance of housing that is affordable to low to moderate income households.

Utility Undergrounding – To account for the undergrounding of utility lines within the City undergrounding district.

Road Rehab – To account for funds allocated to the City for road maintenance and rehabilitation.

Measure M – To account for funds allocated to the City for transit projects.

Measure W – To account for funds allocated to the City for storm water projects.

City of Agoura Hills
Description of Non-Major Governmental Funds
FY 2026-27

Non-Major Capital Projects Funds

Recreation Center Capital Projects – To account for the funds to be used for that are assigned for the development or maintenance of the City's recreation center.

Storm Water Capital Projects – To account for the funds to be used for the development or maintenance of the City's storm water program.

Capital Projects – To account for funds that are to be used for various capital projects throughout the City.

Non-Major Debt Service Funds

Financing Authority Debt Service – To account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

Agoura Hills Improvement Authority – To account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

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**City of Agoura Hills
California**

For the Biennium Beginning

July 01, 2025

Christopher P. Morill

Executive Director

About the City of Agoura Hills

About Agoura Hills

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Demographic at a Glance

Population



19,274

Median Age



46

Educational Attainment



37.31% Bach Degree 27.77% Grad Degree

Median Household Income

\$171,944



City of Agoura Hills

PERSONNEL

2023-24 to 2026-27

	2023-24 Headcount	2024-25 Headcount	2025-26 Headcount	2026-27 Headcount
<u>General Fund</u>				
City Council	5.00	5.00	5.00	5.00
City Manager	9.25	9.35	6.81	7.81
Communications	0.00	0.00	0.87	0.87
City Clerk	1.00	1.00	1.00	1.00
Finance	3.60	4.24	2.26	2.26
Community Development	6.34	6.34	6.57	6.57
Community Services Administration	7.35	7.40	7.14	7.14
Public Works Administration	1.56	2.18	2.81	2.81
Building and Safety	3.00	3.00	2.00	2.00
Total General Fund	<u>37.10</u>	<u>38.51</u>	<u>34.46</u>	<u>35.46</u>
<u>Proposition A</u>				
Community Services Administration	0.65	0.60	0.71	0.71
Total Proposition A Fund	<u>0.65</u>	<u>0.60</u>	<u>0.71</u>	<u>0.71</u>
<u>Proposition C</u>				
Public Works	0.55	0.28	0.38	0.38
Finance				
Total Proposition C Fund	<u>0.55</u>	<u>0.28</u>	<u>0.38</u>	<u>0.38</u>
<u>Measure M-Local</u>				
Public Works	0.31	0.31	0.28	0.28
Total Measure M Local	<u>0.31</u>	<u>0.31</u>	<u>0.28</u>	<u>0.28</u>
<u>Measure M-Grant</u>				
City Manager	0.07	0.08	0.23	0.23
Communications	0.00	0.00	0.10	0.10
Community Service	0.00	0.00	0.15	0.15
Finance	0.24	0.56	0.52	0.52
Public Works	1.05	1.95	1.06	1.06
Total Measure M Grant	<u>1.36</u>	<u>2.59</u>	<u>2.06</u>	<u>2.06</u>
<u>Measure R-Local</u>				
Public Works	0.38	0.26	0.29	0.29
Total Measure R Local	<u>0.38</u>	<u>0.26</u>	<u>0.29</u>	<u>0.29</u>
<u>Measure R-Grant</u>				
City Manager	0.00	0.00	0.29	0.29
Finance	0.00	0.00	0.04	0.04
Public Works	0.00	0.00	0.03	0.03
Total Measure R Fund	<u>0.00</u>	<u>0.00</u>	<u>0.36</u>	<u>0.36</u>
<u>Miscellaneous Grants</u>				
City Manager	0.07	0.00	0.01	0.01
Communications	0.00	0.02	0.03	0.03
Finance	0.56	0.02	0.06	0.06
Public Works	1.15		0.15	0.15
Total Misc Grant Fund	<u>1.78</u>	<u>0.04</u>	<u>0.25</u>	<u>0.25</u>
Total City of Agoura Hills	<u>42.13</u>	<u>42.59</u>	<u>38.79</u>	<u>39.79</u>
<u>Successor Agency to the RDA</u>				
City Manager	0.05	0.01	0.08	0.08
City Clerk	0.00	0.00	0.00	0.00
Finance	0.60	0.18	0.12	0.12
Community Development	0.00	0.00	0.00	0.00
Total Successor Agency to the RDA	<u>0.65</u>	<u>0.19</u>	<u>0.20</u>	<u>0.20</u>
Total Successor Agency to the RDA	<u>0.65</u>	<u>0.19</u>	<u>0.20</u>	<u>0.20</u>
<u>Successor Agency to the RDA-Housing</u>				
Community Development	0.16	0.16	0.18	0.18
City Manager	0.06	0.06	0.08	0.08
Total Successor Agency to the RDA-Housing	<u>0.22</u>	<u>0.22</u>	<u>0.26</u>	<u>0.26</u>
Total Successor Agency to the RDA	<u>0.87</u>	<u>0.41</u>	<u>0.46</u>	<u>0.46</u>
Total Personnel Headcount	<u>43.00</u>	<u>43.00</u>	<u>39.25</u>	<u>40.25</u>

Note: Headcount includes Council Members, Planning Commissioners, and Appointed Treasurer

The background of the slide features a dark brown color with a large, stylized illustration of oak leaves in a lighter brown shade. The leaves are arranged in a cluster, with some pointing upwards and others downwards, creating a textured, organic feel.

General Fund

Revenues



City of Agoura Hills Budget FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Fund: 010 - GENERAL

Category: 4000 Taxes and Assessments					
010-0000-311000	Sales And Use Tax	4,972,702	4,507,704	4,617,909	4,412,333
010-0000-312000	Property Tax	3,498,488	3,572,547	3,650,419	3,794,826
010-0000-312001	Property Tax In Lieu Of Vlf	2,874,151	2,994,408	3,059,975	3,204,130
010-0000-312002	Property Tax - Succ. Agcy.	231,938	332,601	255,000	255,000
010-0000-313000	Transient Occupancy Tax	3,579,855	3,803,183	3,850,000	3,850,000
010-0000-313001	TOT-S/T Rental	27,209	59,864	40,000	25,250
010-0000-314000	Franchise Fee	925,835	902,470	880,000	884,400
010-0000-315000	Property Transfer Tax	147,921	193,270	170,000	151,500
Category: 4000 Taxes and Assessments Total		16,258,099	16,366,048	16,523,303	16,577,439
Category: 4001 Contributions					
010-0000-392000	Contributions	38,581	43,248	62,400	45,000
Category: 4001 Contributions Total		38,581	43,248	62,400	45,000
Category: 4002 License and Permits					
010-0000-321000	Business Licensing	151,766	159,411	230,000	230,000
010-0000-323000	Building Permits	372,931	417,378	500,000	450,000
010-0000-324000	Industrial Waste Fee	40,117	42,199	30,000	30,000
Category: 4002 License and Permits Total		564,813	618,988	760,000	710,000
Category: 4004 Charges for Services					
010-0000-341000	Planning Fees	170,628	165,967	383,156	180,000
010-0000-341200	General Plan Recovery	2,539	2,223	6,000	4,000
010-0000-341400	Filming Fees	27,204	18,166	25,000	25,000
010-0000-342000	Engineer Plan Check/inspection	9,582	10,000	10,000	10,000
010-0000-342100	Grading Plan Check	1,263	9,075	5,000	2,500
010-0000-342200	Building Plan Check	206,661	724,422	500,000	375,000
010-0000-342201	Building Plan Check - In House	6,587	964	0	0
010-0000-342300	Building Technician Fee	14,235	20,235	25,000	25,000
010-0000-342500	Encroachment Permits	21,402	31,166	25,000	25,000
010-0000-343000	Traffic Control Plan Review	37,212	32,286	35,000	15,000
010-0000-351000	Park & Recreation Fees	110	100	0	0
010-0000-3510A0	Classes	81,685	80,125	136,000	80,000
010-0000-3510B0	Excursions	2,905	4,385	26,000	5,000
010-0000-3510C0	Camps	8,145	8,600	97,199	10,000
010-0000-3510D0	Seniors	57,235	47,667	53,348	60,000
010-0000-3510E0	Special Events	6,997	8,088	9,300	9,300
010-0000-3510F0	Sports	1,305	1,355	2,000	5,000
010-0000-3510G0	Teens	2,250	605	6,880	500
010-0000-3510I0	Cultural Arts	435	2,839	3,040	4,000
010-0000-351500	Reyes Adobe Fees	10	0	100	0
010-0000-355000	Sale Of Maps & Copies	458	37	0	0



City of Agoura Hills Budget FY2023-24 to FY2026-27

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
010-0000-357001	Waste Hauling Admin Charges	47,000	47,000	47,000	47,000
Category: 4004 Charges for Services Total		705,848	1,215,305	1,395,023	882,300
Category: 4005 Fines and Penalties					
010-0000-361000	Parking Fines	24,000	18,115	25,000	17,500
010-0000-361500	Municipal Court Fines	963	914	1,000	15,000
010-0000-361800	False Alarm Fines	2,100	7,800	1,000	1,000
010-0000-363000	Restitution	0	10,600	0	0
010-0000-365000	Late Fees	6,284	6,056	5,000	5,000
Category: 4005 Fines and Penalties Total		33,347	43,485	32,000	38,500
Category: 4006 Investment Income					
010-0000-371000	Interest Earnings	838,653	982,360	450,000	465,000
010-0000-371001	Interest Earning - Fmv Investm	224,290	111,810	0	341,786
010-0000-372000	Rental Income	62,534	44,447	65,000	90,000
010-0000-3720d0	Rental Income - Facilities	493,369	564,598	480,375	480,000
Category: 4006 Investment Income Total		1,618,847	1,703,214	995,375	1,376,786
Category: 4008 Other Revenue					
010-0000-358000	Tourism Admin Fee	16,796	14,539	18,000	12,500
010-0000-391000	Miscellaneous Revenue	486,058	260,374	50,000	50,000
010-0000-393000	Cash Over/short	4	3	0	0
010-0000-395002	Library Reimbursements	52,588	48,197	55,000	55,000
010-0000-395200	Loan Pmts From Rda	0	0	970,886	0
Category: 4008 Other Revenue Total		555,446	323,113	1,093,886	117,500
Fund: 010 - GENERAL Total		19,774,982	20,313,401	20,861,987	19,747,525

Expenditures



Core Values

SERVICE – Commitment to attentiveness and genuine concern. Being always courteous, helpful, professional, and exceeding client expectations.

INTEGRITY – This includes:

- a) Accountability – Commitment to being accountable to the community we serve.
- b) Fiscal Responsibility – Commitment to practicing sound fiscal policies.

POSITIVE SOLUTIONS – Commitment to providing firm, fair, creative, timely and flexible solutions while encouraging partnerships and strong relationships with the community.

COOPERATION – This includes:

- a) Commitment to working hand-in-hand with our residents and businesses.
- b) Commitment to working co-operatively with one another to accomplish the mission of the City.
- c) Empowerment in dealing with a myriad of clients and taking responsibility for our actions.

City of Agoura Hills

City Council Goals

General Fund Fiscal Year 2026-27

1. Old Agoura Trails and Bikeway Improvement Plan Design and Funding - \$60,000
2. Wildfire Prevention Home Hardening Program - \$50,000.
3. Civic Center Public/Private Partnership - \$50,000.
4. Tree Management Plan to Replace Non-Native Trees – Staff was directed to provide follow-up and possible funding at mid-year.
5. Establishment of an MOU with Southern California Edison for Support Centers for Public Safety Power Shutoff Events – Staff was directed to provide follow-up and possible funding at mid-year.

Additional Goals with no funding requests:

1. Solar & Generator back-up systems screening – code amendment
2. Artificial Turf – Review allowance in residential zones and provide analysis with options/exceptions
3. Enhance median landscaping on Kanan Road (Thousand Oaks Blvd. to City boundary)
4. Adjust Community Events to be more Agoura Hills Centric
5. Enhance Emergency Evacuation education
6. E-Bikes – Update to municipal code and park rules
7. Backup internet services for hard-to-reach areas in community – Staff bring back analysis only
8. Promote CERT to rebrand and recruit additional community members and consider Volunteers on Patrol for Realtime crime center

City Council

Overview:

The City Council of Agoura Hills is composed of five councilmembers elected at large by the community to represent the interests of the entire city. Councilmembers serve four-year terms and are responsible for setting policies that guide the operation of the City. Agoura Hills operates under a Council-Manager form of government, where the City Council sets direction and the City Manager carries out day-to-day administration.

The Council appoints both the City Manager and City Attorney and plays a key role in shaping the City's future through policy decisions, adoption of ordinances and resolutions, contract approvals, and oversight of the City's General Plan. Responsibilities also include reviewing and approving the annual budget, authorizing contracts and bonds, granting franchises, appointing members to boards and commissions, and establishing policies that support the overall well-being of the community.



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Fund: 010 - GENERAL

Department: 4110 CITY COUNCIL

Category: 5100 Personnel

010-4110-510400	Special Pay	18,000	18,300	18,000	34,500
010-4110-510401	Car Allowance	12,000	12,200	12,000	12,000
010-4110-510800	Group Health Insurance	70,669	74,127	81,722	86,016
010-4110-510900	Group Dental Insurance	3,147	4,302	4,608	4,700
010-4110-511200	Medicare Taxes	397	369	440	674

Category: 5100 Personnel Total

104,212	109,298	116,770	137,890
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Category: 5400 Materials, Supplies, and Services

010-4110-541500	Travel/meetings/outreach	12,933	17,038	16,945	18,445
010-4110-542400	Special Supplies	602	2,575	1,000	1,000

Category: 5400 Materials, Supplies, and Services Total

13,535	19,613	17,945	19,445
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Department: 4110 CITY COUNCIL Total

117,747	128,911	134,715	157,335
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City Manager

Fiscal Year 2025-26/2026-27



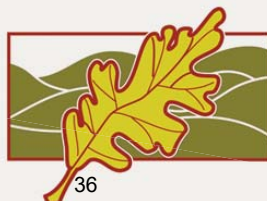
City Manager's Department

Department Overview:

The City Manager's Office is responsible for the implementation of policy established by the Agoura Hills Council and the coordination of those efforts through the City's Administrative departments.

The City Manager's Office primary functions include legislative support, policy implementation, budget development, strategic planning, economic development, and community engagement services.

The City Manager's Office includes several divisions that provide specific services to the public, in alignment with adopted City Council Goals. The City Manager's Office is responsible for facilitating quality City service delivery to internal and external customers, coordinating inter-departmental cooperation, implementing economic development policies and programs, and guiding overall fiscal policy.



CITY OF
AGOURA HILLS

City Manager's Department

Mission Statement

The City Manager Department of the City of Agoura Hills provides professional, forward-thinking leadership in managing the operations of the City of Agoura Hills, ensuring the effective implementation of City Council policies, annual City Council goals, developing and maintaining responsive City programs and services within approved budgetary guidelines, provides leadership to City staff, maintains and plans for fiscal integrity, and fosters strong relationships with local and regional businesses and governmental agencies.

City Manager staff is committed to delivering high-quality, responsive municipal services through the coordinated direction of all city departments, finances, and personnel, while preserving the community's unique character, protecting its natural environment, and enhancing the quality of life for all who live, work, and visit Agoura Hills.

Services

Services provided by the City Manager's office include administering and executing City Council Policy, presentation recommendations and information to enable the City Council to make decisions on matters of policy, oversight of all City Departments, administrate the City's Successor agency activities, Personnel Administration, Solid Waste, Emergency Services, Public Safety, Animal Control, and Legislative Tracking.



CITY OF
AGOURA HILLS

City Manager's Department

Service Level Trends

The City of Agoura Hills continues to face challenges associated with increasing demands for services and rising operational costs, driven in part by broader economic conditions. As a community that values high-quality municipal services, environmental preservation, and thoughtful growth, the City must remain vigilant and strategic in managing its limited financial resources. To meet these growing service expectations within a responsible budget framework, Agoura Hills will need to maintain a disciplined, proactive approach to fiscal planning. At the same time, the City must continue to actively engage with regional partners, local stakeholders, and all levels of government to identify sustainable strategies that support economic vitality, enhance community resilience, and preserve the unique character that defines Agoura Hills.

Prior Budget Accomplishments

- Recruited a Communications Manager.
- Received prestigious awards for Communications accomplishments.
- Approved Ordinance to ban Styrofoam and plastic utensils from City Restaurants.

CITY MANAGER ADMINISTRATION		FY 2023-2024	FY 2024-25	FY 2025-26	FY 2026-27
A.	Promote Emergency Notification System	Yes	Yes	Ongoing	Ongoing
B.	Update City Website	Yes	Yes	Ongoing	Ongoing
C.	Coordinate Events with Mayor (State of the City, Mayor's Art Show)	Yes	Yes	Ongoing	Ongoing
D.	Award Winning Communications Program	Yes	Yes	Ongoing	Ongoing
E.	Utilized Wildfire Resiliency Grants to Promote Home Hardening	9	12	NA	NA
F.	Old Agoura Trails & Bikeway IMPR. Plan Design and Funding	NA	NA	Budgeted	Ongoing
G.	Wildfire Prevention Home Hardening Program	NA	NA	Budgeted	Ongoing
H.	Civic Center Public/Private Partnership	NA	NA	Budgeted	Ongoing
I.	Tree Management Plan to Replace Non-Native Trees	NA	NA	Budgeted	Ongoing
J.	MOU with Southern California Edison	NA	NA	Approved	Ongoing
K.	Solar & Generator back-up systems screening	NA	NA	Approved	Ongoing
L.	Artificial Turf	NA	NA	Approved	Ongoing
M.	Enhance median landscaping on Kanan Road	NA	NA	Approved	Ongoing
N.	Adjust Community Events to be more Agoura Hills Centric	NA	NA	Approved	Ongoing
O.	Backup internet services for hard-to-reach areas in community	NA	NA	Approved	Ongoing
P.	Rebrand Recruit Community members for CERT	NA	NA	Approved	Ongoing



City of Agoura Hills

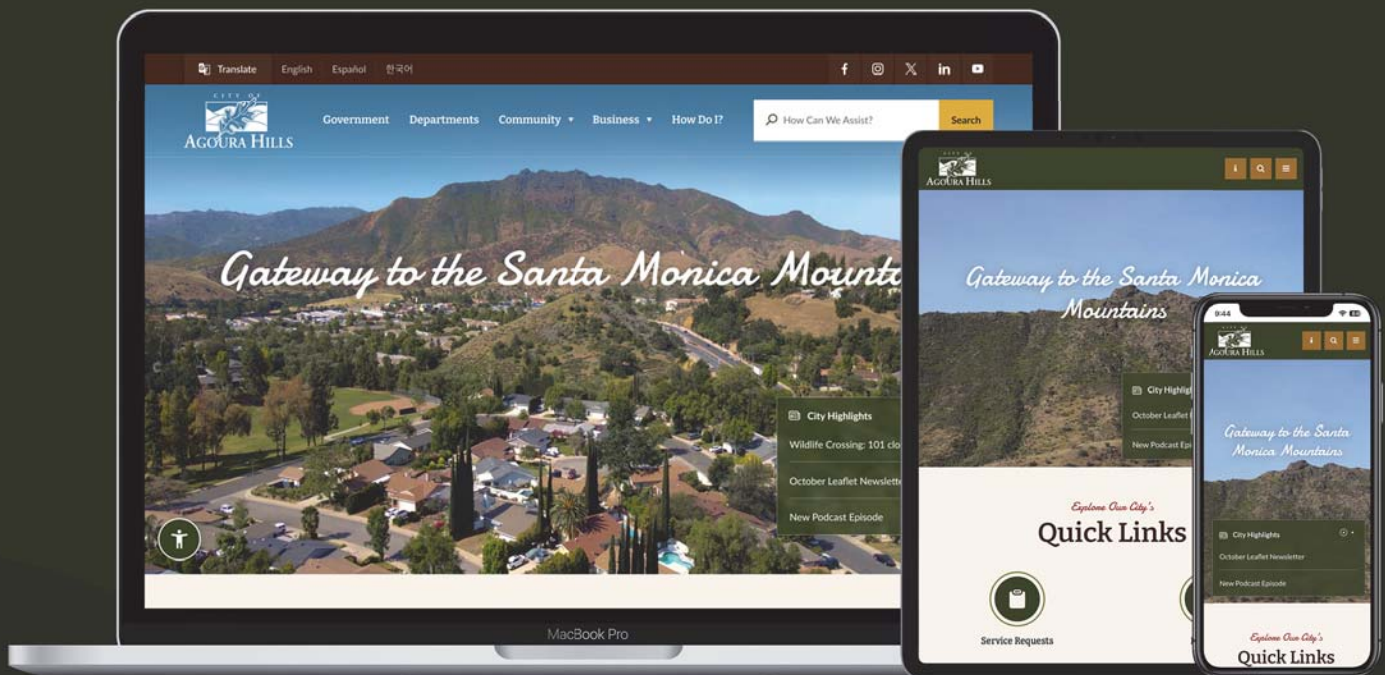
Budget

FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4120 CITY MANAGER				
Category: 5100 Personnel				
010-4120-510100 Regular Salaries	1,033,426	1,063,101	889,751	1,006,910
010-4120-510200 Part-time Salaries	37,164	43,103	53,022	53,022
010-4120-510401 Car Allowance	13,900	12,700	9,600	9,600
010-4120-510402 Technology Allowance	8,499	8,217	6,570	6,570
010-4120-510500 Vacation/sick	68,747	48,995	49,123	49,123
010-4120-510600 Deferred Compensation	35,323	35,271	36,593	38,044
010-4120-510700 Retirement	277,725	301,229	222,530	111,172
010-4120-510800 Group Health Insurance	179,888	188,328	163,886	178,661
010-4120-510900 Group Dental Insurance	9,027	9,378	6,780	8,504
010-4120-511000 Group Life Insurance	2,150	2,125	1,582	2,013
010-4120-511100 Group Disability Insurance	11,929	12,442	12,839	11,804
010-4120-511200 Medicare Taxes	16,942	17,149	14,693	16,415
Category: 5100 Personnel Total	1,694,719	1,742,037	1,466,970	1,491,838
Category: 5400 Materials, Supplies, and Services				
010-4120-541500 Travel/conferences/meetings	9,940	4,981	5,485	6,085
010-4120-541600 Membership And Dues	1,600	2,400	2,600	2,600
010-4120-542000 Office Supplies	21	114	300	300
010-4120-542200 Books And Subscriptions	0	0	200	200
010-4120-542400 Special Supplies	927	548	500	50
Category: 5400 Materials, Supplies, and Services Total	12,488	8,043	9,085	9,235
Category: 5500 Contract Services				
010-4120-551000 Professional Services	25	0	0	0
010-4120-552000 Contract Services	20,176	11,549	10,000	3,000
Category: 5500 Contract Services Total	20,200	11,549	10,000	3,000
Department: 4120 CITY MANAGER Total	1,727,408	1,761,630	1,486,055	1,504,073

Communications

Fiscal Year 2025-26/2026-27



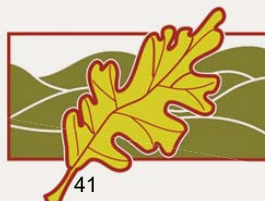
Communications Department

Department Overview:

The City of Agoura Hills Communications Department is dedicated to keeping our community informed, engaged, and connected through innovative and effective communication strategies.

As an award-winning team recognized for our branding, creativity, and commitment to transparency, we work to ensure residents, businesses, and visitors have access to clear, timely, and relevant information. The department oversees:

- City News & Updates
- Event Promotion & Outreach
- Social Media & Digital Engagement
- Website Management
- Emergency Notifications
- Filming & Content Creation
- Community Outreach



CITY OF
AGOURA HILLS

Communications Department

Mission Statement

The Communications Department's mission is to keep the Agoura Hills community informed, connected, and engaged. We are committed to delivering clear, accurate, and timely information about City programs, news, initiatives, and emergency updates. Through transparent communication and meaningful engagement, we strive to foster civic participation and strengthen relationships with those who live, work, and visit Agoura Hills.

Overview

The City of Agoura Hills Communications Department is dedicated to keeping our community informed, engaged, and connected through innovative and effective communication strategies. As an award-winning team recognized for our branding, creativity, and commitment to transparency, we work to ensure residents, businesses, and visitors have access to clear, timely, and relevant information. The Communications Department oversees:

- City News & Updates – Delivering important announcements and community news through multiple channels.
- Social Media & Digital Engagement – Managing the City's presence across platforms with engaging content.
- Website Management – Keeping the City's website updated and user-friendly, ensuring easy access to resources and information.
- Emergency Notifications – Providing critical alerts and real-time updates to keep the community safe and informed.
- Filming & Content Creation – Producing high-quality videos, podcasts, and graphics to communicate City initiatives in dynamic and creative ways.
- Newsletters & Publications – Crafting digital newsletters that highlight key city happenings and resources for residents and businesses.
- Community Outreach & Public Engagement – Connecting with residents through surveys, public meetings, and innovative engagement strategies.





City of Agoura Hills

Budget

FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4121 COMMUNICATION				
Category: 5100 Personnel				
010-4121-510100 Regular Salaries	93,292	143,972	139,567	144,033
010-4121-510401 Car Allowance	700	0	0	0
010-4121-510402 Technology Allowance	438	978	1,020	1,020
010-4121-510500 Vacation/sick	1,826	1,325	0	0
010-4121-510600 Deferred Compensation	1,990	3,089	3,120	3,576
010-4121-510700 Retirement	8,089	18,330	18,027	12,968
010-4121-510800 Group Health Insurance	8,617	19,555	13,270	30,803
010-4121-510900 Group Dental Insurance	500	387	729	743
010-4121-511000 Group Life Insurance	203	391	282	368
010-4121-511100 Group Disability Insurance	964	1,782	1,591	1,714
010-4121-511200 Medicare Taxes	1,422	2,164	2,084	2,155
Category: 5100 Personnel Total	118,039	191,972	179,690	197,380
Category: 5400 Materials, Supplies, and Services				
010-4121-541500 Travel/conferences/meetings	1,921	2,693	3,700	4,000
010-4121-541600 Membership And Dues	275	281	300	300
010-4121-542200 Books And Subscriptions	9,610	8,840	9,913	10,444
010-4121-542400 Special Supplies	9,714	266	2,500	1,350
010-4121-542600 Advertising	9,269	8,255	12,400	6,650
Category: 5400 Materials, Supplies, and Services Total	30,789	20,336	28,813	22,744
Category: 5500 Contract Services				
010-4121-551000 Professional Services	82,625	124,169	100,200	95,200
Category: 5500 Contract Services Total	82,625	124,169	100,200	95,200
Department: 4121 COMMUNICATION Total	231,454	336,476	308,703	315,324

City Clerk

Fiscal Year 2025-26/2026-27



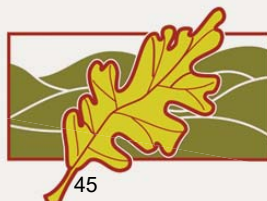
City Clerk's Department

Department Overview:

The City Clerk Department plays a critical role in ensuring transparent, accountable, and legally compliant governance in Agoura Hills.

The City Clerk Department oversees municipal elections; ensures adherence to laws such as the Political Reform Act, the Brown Act, and the Public Records Act; and manages the City's records management program.

The department prepares and maintains City Council agendas, minutes, and legislative actions, while also coordinating AB 1234 Ethics Training. As a trusted liaison between the public, staff, and elected officials, the City Clerk provides essential administrative and legislative support that keeps the City running smoothly.



CITY OF
AGOURA HILLS

City Clerk's Department

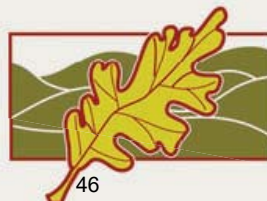
Mission Statement

To serve the City Council, staff, and the public in a courteous, responsible, and efficient manner safeguard vital, historic, and permanent records of the City; facilitate transparency in government by providing timely access to information, records, and legislative processes; administer fair and impartial municipal elections and ensure compliance with applicable federal, state, county, and local statutes, including the Political Reform Act, the Brown Act, and the Public Records Act.

Services

The City Clerk Department handles various responsibilities, including:

- Preparing and distributing City Council meeting agenda packets
- Administering legal notices and recording legislative minutes
- Processing agreements, resolutions, and ordinances
- Maintaining the City's records and archives
- Managing the citywide records program, including scanning and destruction
- Overseeing municipal elections and oaths of office
- Maintaining economic interest statements and campaign disclosures
- Updating the City's Conflict of Interest Code
- Coordinating Planning Commission recruitment and Ethics Training
- Providing access to public records
- Codifying the Agoura Hills Municipal Code
- Accepting legal documents and issuing parking permits
- Preparing awards, certificates, and proclamations



CITY OF
AGOURA HILLS

City Clerk's Department

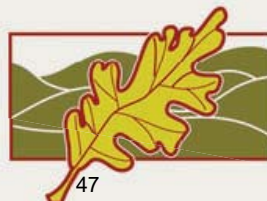
Service Level Trends

Service demands for this department continue to increase in the areas of research and providing information responsive to public records requests. The citywide scanning project continues to assist with providing electronic access to the City's permanent records, which helps to reduce the hours of staff time dedicated to manually researching records maintained in offsite storage.

Prior Budget Accomplishments

- Facilitated Agenda Scripts for "Virtual" City Council and Planning Commission Meetings.
- Facilitated the Campaign Reform Ordinance and Council Norms Updates.
- Facilitated the Installation of a Permanent Ballot Drop Box at the City Hall Civic Center.
- Administered the 2020 General Municipal Election and "Virtual" Reorganization Meeting.
- Facilitated the 2020 Ethics Training, Pursuant to AB 1234.

City Clerk		FY 2023-2024	FY 2024-25	FY 2025-26	FY 2026-27
A.	Number of Agenda Packets Produced - City Council Planning Commission	62	60	TBD	TBD
B.	Number of Minutes Approved - City Council Planning Commission	34	31	TBD	TBD
C.	Number of Ordinances	6	3	TBD	TBD
D.	Number of Resolutions	52	45	TBD	TBD
E.	Number of Contracts	121	224	TBD	TBD
F.	Recorded Documents	14	11	TBD	TBD
G.	Public Records Request	289	334	TBD	TBD



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4125 CITY CLERK				
Category: 5100 Personnel				
010-4125-510100 Regular Salaries	157,608	165,601	167,969	173,343
010-4125-510401 Car Allowance	2,400	2,400	2,400	2,400
010-4125-510402 Technology Allowance	1,071	1,071	1,020	1,020
010-4125-510500 Vacation/sick	1,522	4,629	6,221	9,429
010-4125-510600 Deferred Compensation	3,859	3,993	4,961	5,128
010-4125-510700 Retirement	51,096	58,134	57,104	23,466
010-4125-510800 Group Health Insurance	11,953	12,765	12,442	15,033
010-4125-510900 Group Dental Insurance	631	632	2,125	644
010-4125-511000 Group Life Insurance	392	393	404	394
010-4125-511100 Group Disability Insurance	1,848	1,932	1,840	1,992
010-4125-511200 Medicare Taxes	2,397	2,548	2,579	2,774
Category: 5100 Personnel Total	234,778	254,097	259,063	235,623
Category: 5400 Materials, Supplies, and Services				
010-4125-541500 Travel/conferences/meetings	1,587	1,372	3,600	3,600
010-4125-541600 Membership And Dues	475	725	1,510	510
010-4125-542000 Office Supplies	740	104	500	500
010-4125-542200 Books And Subscriptions	7,871	3,041	8,000	8,000
010-4125-542400 Special Supplies	123	256	700	700
010-4125-544000 Other Charges	15,350	12,128	25,000	25,000
Category: 5400 Materials, Supplies, and Services Total	26,146	17,626	39,310	38,310
Category: 5500 Contract Services				
010-4125-552000 Contract Services	10,010	55,291	7,000	77,105
Category: 5500 Contract Services Total	10,010	55,291	7,000	77,105
Department: 4125 CITY CLERK Total	270,935	327,015	305,373	351,038

City Attorney

Fiscal Year 2025-26/2026-27

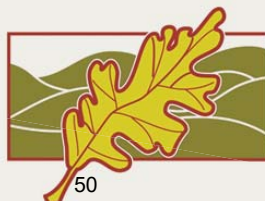


City Attorney

Overview:

The City of Agoura Hills contracts with a dedicated legal firm to provide expert legal services through its appointed City Attorney. Serving as the chief legal advisor, the City Attorney offers strategic counsel to the City Council, advisory boards, commissions, and City staff, ensuring that all decisions and actions align with applicable local, state, and federal laws.

Beyond day-to-day guidance, the City Attorney plays a critical role in protecting the City's legal interests, mitigating risk, and ensuring sound governance in all municipal affairs. This proactive, solutions-oriented legal support helps the City operate efficiently, ethically, and in full compliance with the law.

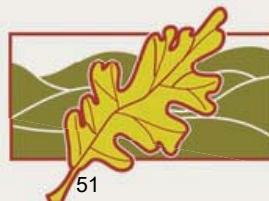


CITY OF
AGOURA HILLS

City Attorney

Services:

The City Attorney serves as the Chief Legal Officer for the City of Agoura Hills, Financing Authority and also provided assistance to the now dissolved Agoura Hills Calabasas Community Center. The City Attorney provides professional legal advice to the City Council, boards and commissions, and all City Departments. Responsibilities include providing legal advice on matters spanning municipal law, regulatory compliance, and contract negotiations, as well as representing the City in certain court proceedings and alternative dispute resolution methods. The City Attorney's Office drafts and reviews all legal documents necessary to support the ongoing operations of the City, including, but not limited to, contracts, resolutions, and ordinances. The City contracts with an outside law firm, Richards Watson Gershon, to provide City Attorney services.



CITY OF
AGOURA HILLS

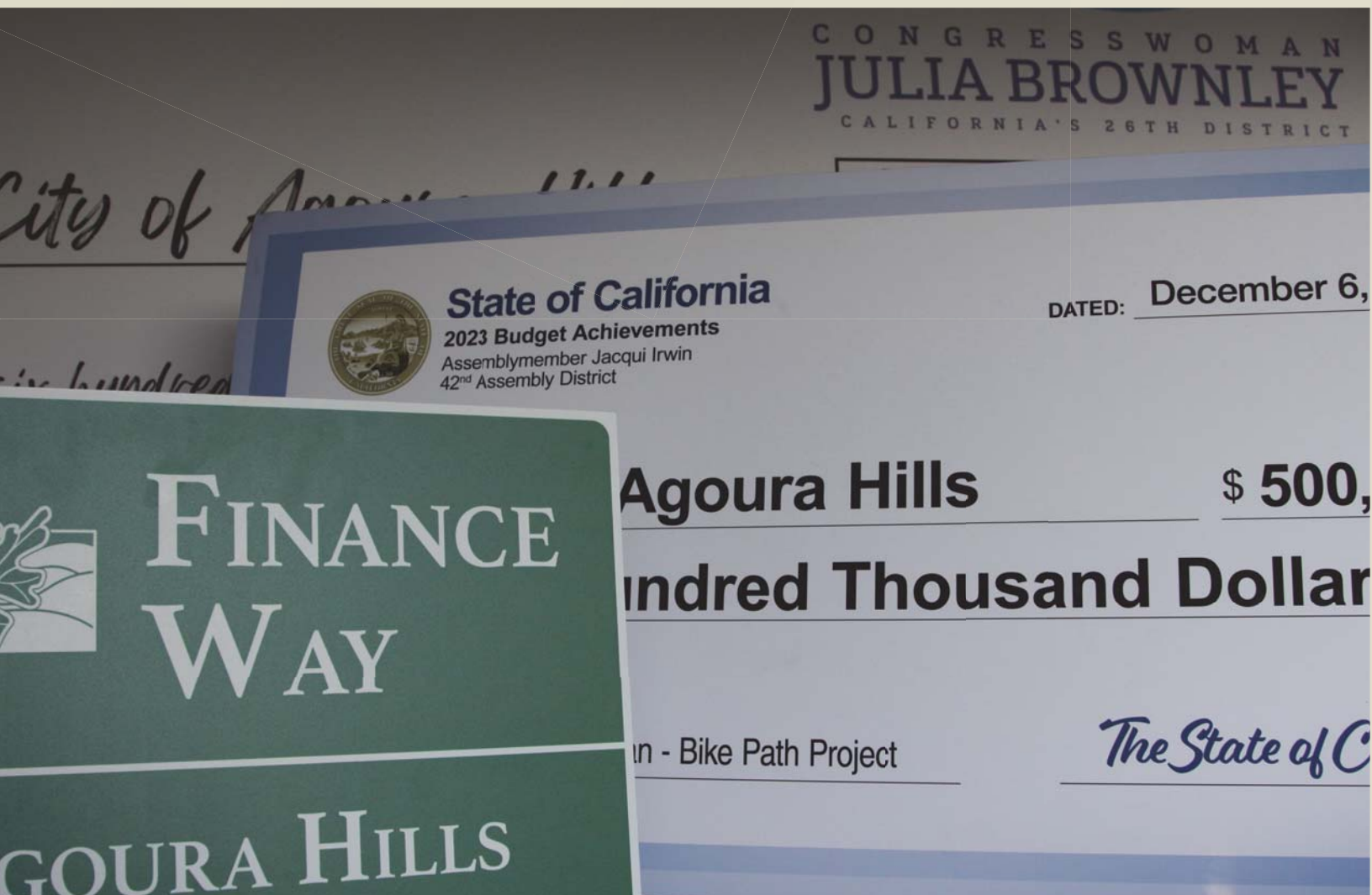


City of Agoura Hills
Budget
FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4140 CITY ATTORNEY				
Category: 5500 Contract Services				
010-4140-551000 Professional Services	156,873	450,933	371,676	382,826
010-4140-552000 Contract Services	281,727	230,435	51,550	53,097
Category: 5500 Contract Services Total	438,600	681,368	423,226	435,923
Department: 4140 CITY ATTORNEY Total	438,600	681,368	423,226	435,923

Finance

Fiscal Year 2025-26/2026-27



Finance Department

Department Overview:

The Finance Department of the City of Agoura Hills is responsible for managing the City's financial operations with transparency, accuracy, and accountability. The department oversees budgeting, accounting, financial reporting, payroll, purchasing, revenue collection, and treasury functions.

It plays a critical role in ensuring the City's fiscal health by preparing the annual budget, managing long-term financial planning, and maintaining compliance with local, state, and federal regulations.

Through careful stewardship of public funds, the Finance Department supports the delivery of essential City services and works to maintain public trust by providing clear and timely financial information to the City Council, departments, and the community.



CITY OF
AGOURA HILLS

Finance Department

Mission Statement

The Finance Division handles financial administration, budgeting, accounting, auditing, internal controls, cash and debt management, purchasing, billing, and payroll. It supports internal departments and prepares the City's Annual Budget Book and Comprehensive Financial Report. Additionally, it oversees the Successor Agency.

Services

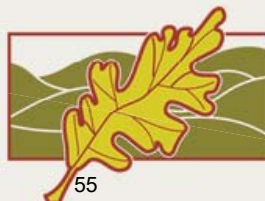
The Finance Department provides services such as managing computer services, maintaining accounting records, processing payments, ensuring GAAP-compliant financial reporting, preparing the annual budget, and overseeing fiscal planning and debt administration. Additionally, it manages the prudent investment of surplus funds.

Service Level Trends:

As the City grows, service demands for this department continue to increase, particularly in the areas of business tax and grants management.

Prior Budget Accomplishments:

- Published FY 2023-24 Annual Comprehensive Financial Report (ACFR) by required deadlines and received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting. (June 2024)
- Prepared two-year budget for 2024-25/2025-26 Operating and Capital Improvement Program Budget and received Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award.(February 2020)
- Submitted California State Controller's reports by applicable deadlines (October and December 2024).



CITY OF
AGOURA HILLS

Finance Department

Objectives

- Publish FY 2024-25 ACFR, meeting requirements for GFOA Certificate of Achievement for Excellence in Financial Reporting.
- Prepare and implement the Mid-Cycle Operating and Capital Improvement Program Review (CIP).
- Submit five FY 2024-25 California State Controller’s Reports by applicable reporting deadlines.

FINANCE DIVISION			FY 2023-2024	FY 2024-25	FY 2025-26	FY 2026-27
A.	Receive GFOA ACFR Award		Yes	Yes	In Progress	In Progress
B.	Submit California State Reports		Yes	NA	Ongoing	Ongoing
C.	Receive GFOA Budget Award		Yes	NA	In Progress	NA





City of Agoura Hills

Budget

FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Department: 4150 FINANCE

Category: 5100 Personnel

010-4150-510100	Regular Salaries	331,838	430,095	365,102	409,160
010-4150-510400	Special Pay	3,600	3,300	0	0
010-4150-510401	Car Allowance	2,800	2,400	2,600	2,600
010-4150-510402	Technology Allowance	4,045	3,540	3,540	2,520
010-4150-510500	Vacation/sick	11,418	0	17,212	14,123
010-4150-510600	Deferred Compensation	12,517	11,906	15,675	11,790
010-4150-510700	Retirement	52,077	49,922	28,903	32,196
010-4150-510800	Group Health Insurance	63,437	69,461	78,275	54,250
010-4150-510900	Group Dental Insurance	3,104	2,807	5,511	4,084
010-4150-511000	Group Life Insurance	990	1,042	999	808
010-4150-511100	Group Disability Insurance	5,167	5,002	4,127	4,327
010-4150-511200	Medicare Taxes	6,624	6,483	5,670	6,383

Category: 5100 Personnel Total

	497,617	585,959	527,615	542,241
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Category: 5400 Materials, Supplies, and Services

010-4150-541500	Travel/conferences/meetings	4,396	4,876	4,645	4,645
010-4150-541600	Membership And Dues	710	770	1,500	1,500
010-4150-542000	Office Supplies	404	107	300	300
010-4150-542300	Printing	445	747	1,500	1,500
010-4150-543100	Mileage	172	94	550	550
010-4150-544000	Other Charges	22,404	28,420	31,200	31,200

Category: 5400 Materials, Supplies, and Services Total

	28,531	35,014	39,695	39,695
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Category: 5500 Contract Services

010-4150-551000	Professional Services	123,095	89,775	118,075	119,075
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Category: 5500 Contract Services Total

	123,095	89,775	118,075	119,075
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Department: 4150 FINANCE Total

	649,243	710,747	685,385	701,011
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Public Facilities

Fiscal Year 2025-26/2026-27



Public Facilities

Overview:

The Public Facilities Division, part of the City Manager's Department, is dedicated to providing a safe, healthy, clean, and comfortable environment for all City constituents, including City Council, staff, and visitors. This division oversees the day-to-day maintenance and operations of the Agoura Hills Civic Center.

Responsibilities include maintaining the Civic Center's infrastructure and building systems, managing the City's audio-visual systems and telephone equipment, and overseeing the maintenance of the City's vehicle fleet.

These services are primarily delivered through partnerships with contracted companies and private contractors. The City receives partial reimbursement for certain facility costs from the County of Los Angeles. As the Civic Center continues to age, maintenance needs have steadily increased. This trend is expected to continue, placing a greater demand on resources and long-term infrastructure planning.



CITY OF
AGOURA HILLS

Public Facilities

Mission

To provide a safe, healthy, clean, comfortable environment for all constituents, City Council, City Staff, and visitors.

Services

The Public Facilities division of the City Manager's department is responsible for the maintenance of the City's civic center. This division is responsible for the maintenance of the audio-visual equipment, all of the telephone equipment used by the City, and the City fleet. Maintenance is provided by contracted companies and private contractors. The City receives a partial reimbursement for costs from the County of Los Angeles.

Service Level Trends

Maintenance continue to increase as the building systems continue to age.

Prior Budget Accomplishments

- Install Electric Vehicle Charging Stations (Civic Center)
- Purchase environmentally friendly products when feasible
- Update Five-Year Facility Forecasting Improvement Schedule for future costs
- Perform preventative maintenance tasks at the facility
- Research methods and technologies to reduce energy use
- Implement long-term contractor agreements to control operating costs

Objectives

- Ongoing review and maintenance of city infrastructure
- Analyze funding opportunities for repairing aging infrastructure
- Update the Five-Year Facility Forecasting Improvement Schedule for future costs
- Research methods and technologies to reduce energy use
- Implement long-term contractor agreements to control operating costs



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4180 PUBLIC FACILITIES				
Category: 5400 Materials, Supplies, and Services				
010-4180-542400 Special Supplies	2,381	4,057	3,000	3,000
010-4180-542700 Communications	18,890	19,078	17,000	18,000
010-4180-542800 Utilities	197,294	203,119	170,000	170,000
010-4180-542801 Water	15,342	16,469	15,000	15,000
010-4180-543000 Maintenance Buildings/grounds	78,565	87,507	59,450	62,050
010-4180-543400 Maintenance Of Equipment	19,789	24,820	26,800	27,105
010-4180-543401 Audio Visual Maintenance	3,348	1,361	4,000	4,000
010-4180-543402 Vehicle Maintenance/fuel	13,851	22,370	16,000	16,000
Category: 5400 Materials, Supplies, and Services Total	349,461	378,791	311,250	315,155
Category: 5600 Capital Outlay				
010-4180-568200 Other Improvements	35,366	8,849	10,300	10,900
010-4180-568300 Equipment	0	2,778	12,100	24,400
Category: 5600 Capital Outlay Total	35,366	11,627	22,400	35,300
Department: 4180 PUBLIC FACILITIES Total	384,826	390,419	333,650	350,455

Non-Departmental

Overview:

The Non-Departmental Division accounts for City activities and expenses that are not easily assigned to a specific department or division. These are typically shared services or general government costs that would be inefficient or impractical to allocate individually. This division includes items such as citywide telephone services, leased copier and fax equipment, memberships and dues, bank fees, postage, contingency funds, interfund transfers, and debt service payments when applicable. By centralizing these expenses, the City ensures streamlined management and cost-effectiveness.



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4190 NON DEPARTMENTAL				
Category: 5100 Personnel				
010-4190-510700 Retirement	0	0	637,967	592,644
010-4190-510800 Group Health Insurance	164,546	82,075	0	85,000
010-4190-510900 Group Dental Insurance	-2	-2	0	0
Category: 5100 Personnel Total	164,544	82,074	637,967	677,644
Category: 5400 Materials, Supplies, and Services				
010-4190-541500 Travel/conferences/meetings	10,513	14,317	25,000	17,000
010-4190-541600 Membership And Dues	114,645	59,019	50,000	51,000
010-4190-541700 Training	18,664	12,236	13,500	6,500
010-4190-542000 Office Supplies	6,576	6,047	7,000	7,000
010-4190-542100 Postage	8,619	7,646	8,000	8,000
010-4190-542200 Books And Subscriptions	465	223	350	500
010-4190-542300 Printing	4,794	3,263	9,000	7,450
010-4190-542400 Special Supplies	11,597	15,760	13,500	13,500
010-4190-5424H0 Special Supplies - Comm Servic	8,818	12,496	10,000	10,000
010-4190-542600 Advertising	17,647	1,367	5,000	5,000
010-4190-542900 Rents And Leases	12,841	12,700	15,000	15,000
010-4190-543400 Maintenance Of Equipment	7,085	0	0	0
010-4190-543700 Insurance And Surety Bonds	564,987	475,419	531,150	612,603
010-4190-544000 Other Charges	9,672	14,155	0	0
Category: 5400 Materials, Supplies, and Services Total	796,925	634,648	687,500	753,553
Category: 5500 Contract Services				
010-4190-551000 Professional Services	77,866	85,786	60,000	72,000
010-4190-551009 Community Participation	34,450	33,100	30,000	30,000
010-4190-552000 Contract Services	44,506	42,824	67,000	35,500
010-4190-552017 Film Permit Svcs.	20,103	12,138	22,500	22,500
Category: 5500 Contract Services Total	176,924	173,849	179,500	160,000
Category: 5800 Administrative Charges				
010-4190-585000 Bad Debt Expenses	6,574	0	0	0
Category: 5800 Administrative Charges Total	6,574	0	0	0
Department: 4190 NON DEPARTMENTAL Total	1,144,967	890,570	1,504,967	1,591,197

Automated Office Systems

Overview:

The Automated Office Systems Division focuses on IT Operations and Cybersecurity to support the City's internal and external communication, technology infrastructure, and service delivery.

By incorporating user feedback, the division ensures systems are functioning effectively and aligned with future needs. Key responsibilities include cybersecurity, IT project management, technology procurement, hardware and software maintenance, policy development, and user training. The division is committed to maintaining a modern, resilient technology environment that enables efficient and secure City operations.



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4195 AUTOMATED OFFICE SYSTEMS				
Category: 5400 Materials, Supplies, and Services				
010-4195-542000 Office Supplies	8,709	6,931	7,150	7,150
010-4195-542400 Special Supplies	64	130	0	0
Category: 5400 Materials, Supplies, and Services Total	8,772	7,061	7,150	7,150
Category: 5500 Contract Services				
010-4195-551000 Professional Services	94,468	31,584	34,000	10,000
010-4195-551010 Media	10,978	0	0	0
010-4195-552000 Contract Services	281,768	407,799	385,983	321,215
Category: 5500 Contract Services Total	387,214	439,383	419,983	331,215
Category: 5600 Capital Outlay				
010-4195-568300 Equipment	11,959	18,694	22,225	17,225
Category: 5600 Capital Outlay Total	11,959	18,694	22,225	17,225
Department: 4195 AUTOMATED OFFICE SYSTEMS Total	407,946	465,138	449,358	355,590

Los Angeles County Sheriff

Fiscal Year 2025-26/2026-27





City of Agoura Hills

Budget

FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4210 LOS ANGELES COUNTY SHERIFF				
Category: 5400 Materials, Supplies, and Services				
010-4210-543400 Maintenance Of Equipment	403	1,451	3,227	3,324
010-4210-543700 Insurance And Surety Bonds	568,490	612,632	655,408	665,239
Category: 5400 Materials, Supplies, and Services Total	568,894	614,083	658,635	668,563
Category: 5500 Contract Services				
010-4210-552050 General Law	3,827,791	3,908,819	4,122,615	4,217,435
010-4210-552051 Traffic Enforcement	171,377	176,417	179,516	183,645
010-4210-552052 Special Events	17,020	15,531	20,874	20,874
010-4210-552056 Community Service Officer	39,980	42,113	44,388	45,409
010-4210-552057 Other Sheriff Services	0	0	3,757	3,757
010-4210-552058 Cops Program	1,095	7,682	29,119	29,119
010-4210-552059 Special Enforcement Deputy	466,152	533,021	505,985	517,623
010-4210-552060 Sttop	45,578	42,244	50,078	51,230
010-4210-552061 Fingerprint Tech	36,318	44,367	31,311	32,031
Category: 5500 Contract Services Total	4,605,310	4,770,194	4,987,643	5,101,123
Category: 5600 Capital Outlay				
010-4210-568300 Equipment	0	0	3,131	3,225
Category: 5600 Capital Outlay Total	0	0	3,131	3,225
Department: 4210 LOS ANGELES COUNTY SHERIFF Total	5,174,204	5,384,277	5,649,409	5,772,911

Emergency Services

Fiscal Year 2025-26/2026-27



Emergency Services

Overview:

The City of Agoura Hills Emergency Services is housed in the City Manager's office. Emergency Services includes keeping the community prepared for various disasters including earthquake, fire, hazardous material incidents, floods, and more.

Emergency Services is responsible for managing the City's mass emergency notification system, attending meetings of Disaster Management Area B Cities, oversight of the City's Community Emergency Response Team (CERT), coordination with the Los Angeles County Fire Department, review and update of the City Emergency Operations Plan and Las Virgenes-Malibu Council of Government's Multi-Hazard Mitigation Plan.



CITY OF
AGOURA HILLS

Emergency Services

Mission Statement

To assist the City and its citizens and businesses to prepare to respond to various disasters including earthquake, fire, hazardous material incidents, floods, transportation disasters and terrorism.

Services

The City Manager's office offers various services, including the management of the Connect CTY system for emergency notifications, attendance at Disaster Management Area B Cities meetings, oversight of the CERT Disaster Response Team, coordination with the Los Angeles Fire Department for emergency training, and review and updates of the City Emergency Operations Plan. Additionally, they are involved in the Las Virgenes-Malibu Council of Government's Multi-Hazard Mitigation Plan.

Service Level Trends

As the City grows, service demands for this department continue to increase.

Prior Budget Accomplishments

- Pending pandemic conclusion, continue to increase City CERT DRT membership annually (minimum 5%)
- Complete recertification of CERT DRT members - CPR/AED training for 2021-22
- Begin work on updating/revising City Emergency Operation Plan
- Complete securement of equipment and programs related to the SMMC Fire Resiliency Grant

Objectives

- Enhance wildfire risk mitigation through home-hardening programs and collaboration with fire agencies.
- Strengthen emergency communication by improving evacuation outreach and educating residents on protocols.
- Support public safety infrastructure with resources for the LA County Sheriff and Fire Department, including safe evacuation routes.
- Address power outage preparedness by partnering with utility providers to create community support centers during safety power shutoffs.

Leverage funding strategically to maximize one-time grants for home hardening and wildfire preparedness. 70



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Department: 4215 EMERGENCY SERVICES

Category: 5400 Materials, Supplies, and Services

010-4215-541500	Travel/conferences/meetings	720	591	700	700
010-4215-541700	Training	4,338	18,953	1,500	1,000
010-4215-542300	Printing	0	163	1,925	1,925
010-4215-542400	Special Supplies	11,602	10,855	10,000	6,730
010-4215-542700	Communications	5,858	6,083	13,544	13,762

Category: 5400 Materials, Supplies, and Services Total

22,518	36,644	27,669	24,117
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Category: 5500 Contract Services

010-4215-552000	Contract Services	723	35,000	50,500	500
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Category: 5500 Contract Services Total

723	35,000	50,500	500
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Category: 5600 Capital Outlay

Category: 5600 Capital Outlay Total

0	0	0	0
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Department: 4215 EMERGENCY SERVICES Total

23,240	71,644	78,169	24,617
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City of Agoura Hills Budget FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4219 EMERGENCY INCIDENT				
Category: 5400 Materials, Supplies, and Services				
010-4219-542400 Special Supplies	0	14,037	0	0
Category: 5400 Materials, Supplies, and Services Total	0	14,037	0	0
Category: 5500 Contract Services				
010-4219-551000 Professional Services	2,751	0	0	0
Category: 5500 Contract Services Total	2,751	0	0	0
Department: 4219 EMERGENCY INCIDENT Total	2,751	14,037	0	0

School Crossing Guards

Overview:

School Crossing Guards are public safety personnel employed by the City of Agoura Hills to ensure the safe passage of children and other pedestrians at designated school crossings, particularly during the beginning and end of the school day. These positions are typically funded by the General Fund and Special Funds.



CITY OF
AGOURA HILLS



City of Agoura Hills
Budget
FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4220 SCHOOL CROSSING GUARDS				
Category: 5500 Contract Services				
010-4220-551000 Professional Services	81,281	52,064	51,828	60,000
Category: 5500 Contract Services Total	81,281	52,064	51,828	60,000
Department: 4220 SCHOOL CROSSING GUARDS Total	81,281	52,064	51,828	60,000

Animal Care & Control Services

Overview:

The City of Agoura Hills partners with Los Angeles County's Department of Animal Care and Control to provide comprehensive animal services to the community.

Through this partnership, the City ensures compliance with all County mandates, including Title 10 of the Los Angeles County Animal Control Code. Services include pet licensing, microchipping, spaying and neutering, and overall animal care and control.

These services are managed through a contract overseen by the City Manager's Office. In addition to enforcement, the City and County work together to educate residents and pet owners about responsible pet ownership, with ongoing efforts to ensure all animals are properly licensed and cared for in accordance with local laws.



CITY OF
AGOURA HILLS

Animal Care & Control Services

Mission Statement

To assist the City with compliance of all County Los Angeles Animal Control mandates (e.g., LA County Title 10 - Animal Control Code) related to animal care and control, and educate residents, pet owners, etc., on properly license, care, microchip and neuter processes as necessary.

Services

Animal control services are contracted through the Los Angeles County Department of Animal Care & Control and are managed by the City Manager's office.

Service Level Trends:

Animal Control continues to educate residents on proper licensing and local laws and continues it consistent efforts to proper license all animals.

Prior Budget Accomplishments:

- Increased renewal of Animal Licenses
- Addressed reports of dogs off leash at local parks (increased patrols)
- Continue to work with Animal Control to resolve all animal related complaint issues
- Developed protocol for animal control during natural disasters

Objectives

- Educate pet owners on care and local regulations.
- Promote proper pet licensing.
- Advocate for pet leash laws.
- Collaborate with Animal Control on complaints.
- Manage rising animal control costs (LA County).
- Develop emergency protocols for animal control and pet safety.

Animal Control		FY 2023-2024	FY 2024-25	FY 2025-26	FY 2026-27
A.	Kennel Services (Dog and Cat)	792	1,335	155	1,000
B.	Kennel Services (Other Animal)	39	165	10	100
C.	Animal Licenses Collected	1,222	1,083	99	1,000
D.	Animal Complaints (Reported)	17	4	1	5
E.	Animal Complaints (Resolved)	17	4	1	5
F.	Animal Penalties Collected	68	45	2	50



City of Agoura Hills
Budget
FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4240 ANIMAL CONTROL				
Category: 5500 Contract Services				
010-4240-551000 Professional Services	0	6,300	0	0
010-4240-552000 Contract Services	106,712	79,455	100,000	100,000
Category: 5500 Contract Services Total	106,712	85,756	100,000	100,000
Department: 4240 ANIMAL CONTROL Total	106,712	85,756	100,000	100,000

Community Development

Fiscal Year 2025-26/2026-27



Community Development Department

Department Overview:

The Community Development Department of Agoura Hills plays a key role in guiding the city's growth, development, and long-term sustainability. The department is responsible for planning, building, and code enforcement services that ensure safe construction, vibrant neighborhoods, and environmental compliance.

This includes reviewing development proposals for consistency with the City's General Plan, zoning regulations, state housing laws, and CEQA. The department also oversees affordable housing efforts, updates local ordinances to align with state law, and enforces building and property maintenance codes. In addition, staff provides technical support to the City Council and Planning Commission on matters related to new development, neighborhood preservation, and community planning initiatives.



CITY OF
AGOURA HILLS

Community Development Department

Mission Statement

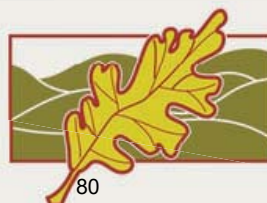
The division's mission is to uphold the vision of the community to enhance the already great quality of life that exists in Agoura Hills. As guided by the City General Plan, we strive to ensure the orderly development of our city, guide and facilitate high quality projects, preserve our environment, promote the vitality of the business community, and preserve the unique character of our city and the quality of our neighborhoods.

Services

The division executes the City's General Plan by implementing policies set by the City Council. Its responsibilities include reviewing land use and development permits, providing support for planning matters, assisting residents and businesses with zoning questions, conducting long-range planning studies, participating in regional planning, and ensuring compliance with zoning codes. Additionally, the staff processes business license applications and enforces related laws while focusing on professional development and customer service.

Service Level Trends

The division has experienced a rise in development applications for remodeling commercial centers, new projects, and residential developments, particularly in the Agoura Village Specific Plan area. Several construction permits are being processed. Additionally, the Planning Division reviewed environmental documents for capital improvement and trail projects, such as the Kanan Road/Agoura Road Intersection Design and the Recreation and Event Center Trail. Customer service is set to improve with new technology and refined protocols.

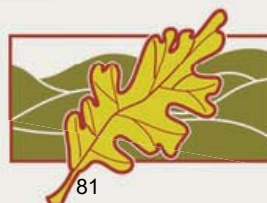


CITY OF
AGOURA HILLS

Community Development Department

Budget Accomplishments

- Updated the General Plan and Housing Element to meet state housing laws, certified by the California Department of Housing Community Development.
- Drafted a ministerial process for Affordable Housing projects.
- Rezoned 20 sites for multi-family affordable housing.
- Amended the Agoura Village and Ladyface Mountain Specific Plans for multi-family developments.
- Created Objective Design Standards for multi-family projects.
- Drafted a Street Vendor Ordinance, Short Term Rental Program, and Outdoor Dining Ordinance amendment.
- Completed Phases I and II of the Climate Action Adaptation Plan.
- Commented on the Pure Water Project Environmental Impact Report.
- Issued Temporary Outdoor Operation Permits to support local businesses.
- Managed 12 discretionary permit applications.
- Code Enforcement Division handled 42 complaints from "See Click Fix."
- Addressed 95 other complaints.
- Issued various citations and stop work orders.



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Department: 4305 COMMUNITY DEVELOPMENT

Category: 5100 Personnel

010-4305-510100	Regular Salaries	765,598	794,030	964,463	926,610
010-4305-510400	Special Pay	1,600	6,600	9,000	9,000
010-4305-510401	Car Allowance	2,400	2,400	2,400	2,400
010-4305-510402	Technology Allowance	4,475	4,560	5,070	4,590
010-4305-510500	Vacation/sick	7,157	8,856	15,350	8,197
010-4305-510600	Deferred Compensation	19,233	21,781	27,080	26,228
010-4305-510700	Retirement	128,797	117,462	166,746	91,784
010-4305-510800	Group Health Insurance	133,569	179,205	193,967	191,472
010-4305-510900	Group Dental Insurance	6,457	9,713	7,600	9,475
010-4305-511000	Group Life Insurance	1,953	2,333	1,996	2,457
010-4305-511100	Group Disability Insurance	9,168	10,102	10,956	11,556
010-4305-511200	Medicare Taxes	12,444	13,020	14,568	14,167

Category: 5100 Personnel Total

	1,151,185	1,239,427	1,419,196	1,297,936
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Category: 5400 Materials, Supplies, and Services

010-4305-541500	Travel/conferences/meetings	7,720	3,259	12,500	12,500
010-4305-541600	Membership And Dues	1,499	1,686	2,820	2,820
010-4305-542000	Office Supplies	506	351	500	500
010-4305-542200	Books And Subscriptions	541	576	550	550
010-4305-542300	Printing	1,042	0	2,000	2,000
010-4305-542400	Special Supplies	0	167	500	500
010-4305-542600	Advertising	7,923	5,044	6,000	6,000
010-4305-544000	Other Charges	3,073	235	1,400	1,400

Category: 5400 Materials, Supplies, and Services Total

	22,303	11,318	26,270	26,270
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Category: 5500 Contract Services

010-4305-551000	Professional Services	349,811	152,018	150,000	150,000
010-4305-552000	Contract Services	215,636	81,397	243,464	158,464

Category: 5500 Contract Services Total

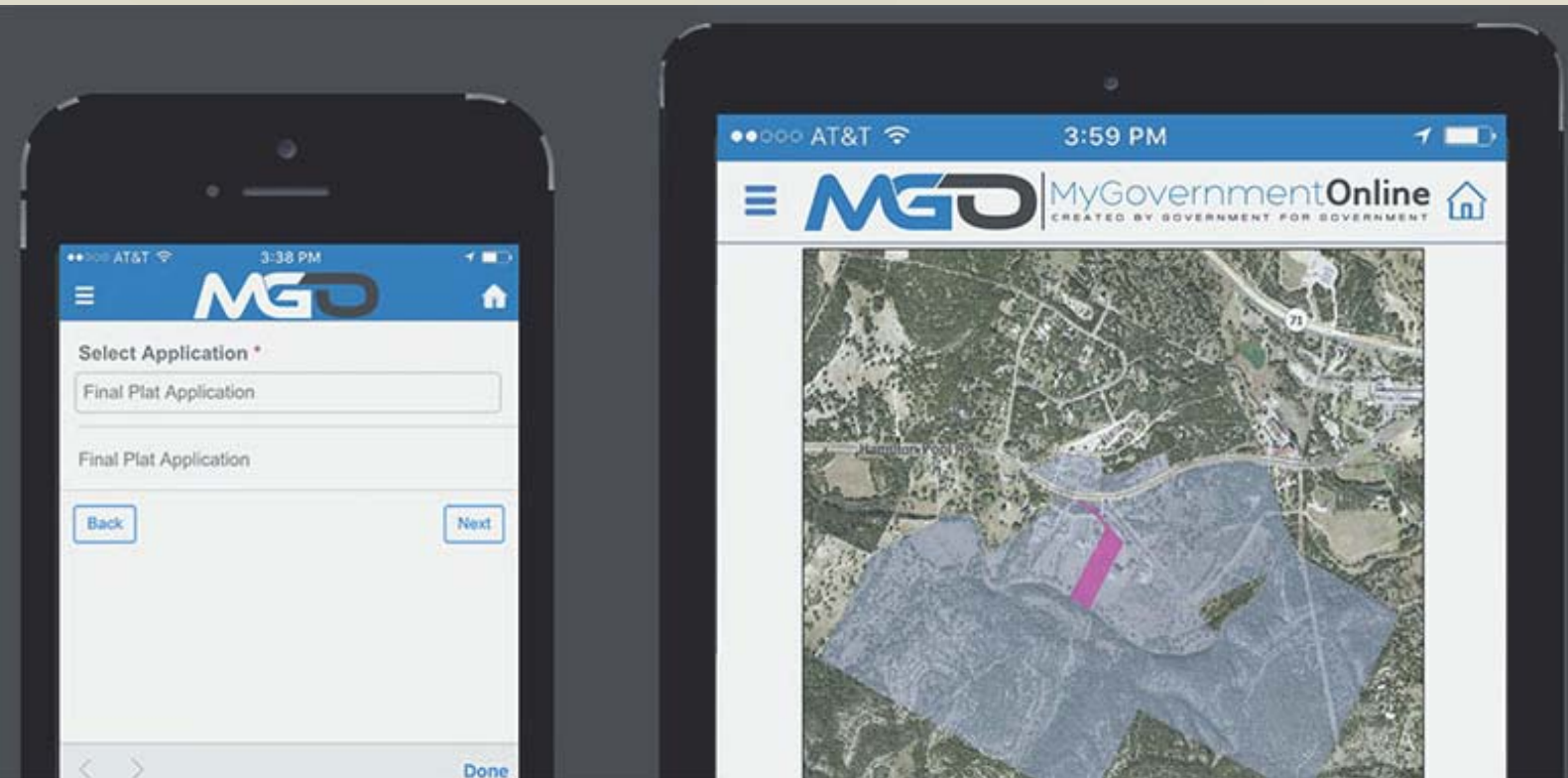
	565,446	233,415	393,464	308,464
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Department: 4305 COMMUNITY DEVELOPMENT Total

	1,738,934	1,484,160	1,838,930	1,632,670
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Building and Safety

Fiscal Year 2025-26/2026-27



Building & Safety

Overview:

The Building & Safety Division ensures responsible development in Agoura Hills by administering and enforcing state and local construction regulations. The division conducts plan reviews, issues permits, and provides building inspections to help maintain a safe and healthy built environment.

Through education, guidance, and professional service, the division supports property owners, developers, and the broader community in achieving compliance while promoting safety, quality, and equity in construction practices.



CITY OF
AGOURA HILLS

Building & Safety

Mission

The goal is to deliver top-notch customer service and professionalism to enhance the quality of life, health, and safety in Agoura Hills. Proactive enforcement of Building Codes ensures the proper design, construction, and maintenance of buildings, helping to achieve these objectives.

Services

Oversees all construction activities throughout the community. We provide plan review, permitting and inspection services to ensure all structures built in our community, meet the minimum code requirements and are safe for occupancy.

Service Level Trends

As the level of development activity remained strong through the last ½ century, it slowed dramatically during the last decade due to economy. However, in recent years the construction activities have picked up. Even though the department has not experienced many “new” construction submittals but there has been an increase in residential remodels, additions, solar permits as well as commercial tenant improvements.

Budget Accomplishments

- Assisted the community during the Woolsey Fire, conducting field surveys and tagging buildings.
- Continued support for residents with fire-damaged properties during recovery.
- Attended training on the 2019 California Building Codes, effective January 1, 2020.
- Prepared and adjusted the 2019 Codes for local climatic, geologic, and topographic conditions.
- Presented the departmental budget to the Finance Director and City Manager.
- Selected two local consultants from eight proposals for plan review and inspection services.
- Reviewed reports on accessibility inspections for City facilities.
- Presented training and events for the International Code Council's local chapter.
- Conducted outreach programs to inform the community about building safety efforts.



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Department: 4390 BUILDING & SAFETY

Category: 5100 Personnel

010-4390-510100	Regular Salaries	244,281	274,883	284,890	293,441
010-4390-510401	Car Allowance	2,400	2,400	2,400	2,400
010-4390-510402	Technology Allowance	1,500	1,500	1,500	1,500
010-4390-510500	Vacation/sick	8,125	0	7,155	7,384
010-4390-510600	Deferred Compensation	6,155	5,769	8,701	7,103
010-4390-510700	Retirement	28,982	21,207	22,520	23,041
010-4390-510800	Group Health Insurance	46,583	50,881	61,740	56,263
010-4390-510900	Group Dental Insurance	2,955	3,147	3,148	3,210
010-4390-511000	Group Life Insurance	593	637	584	652
010-4390-511100	Group Disability Insurance	2,980	3,259	3,216	3,387
010-4390-511200	Medicare Taxes	3,755	4,080	4,360	4,521

Category: 5100 Personnel Total

348,309	367,764	400,215	402,902
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Category: 5400 Materials, Supplies, and Services

010-4390-541500	Travel/conferences/meetings	2,407	2,111	5,250	4,250
010-4390-541600	Membership And Dues	945	990	2,250	2,500
010-4390-542000	Office Supplies	41	0	250	250
010-4390-542200	Books And Subscriptions	1,762	35	5,500	2,000
010-4390-542300	Printing	128	425	1,000	1,000
010-4390-542500	Small Equipment	55	74	2,000	2,000
010-4390-542600	Advertising	0	0	3,750	2,500

Category: 5400 Materials, Supplies, and Services Total

5,338	3,635	20,000	14,500
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Category: 5500 Contract Services

010-4390-552000	Contract Services	403,542	683,972	480,000	480,000
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Category: 5500 Contract Services Total

403,542	683,972	480,000	480,000
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Department: 4390 BUILDING & SAFETY Total

757,190	1,055,371	900,215	897,402
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Recreation

Overview:

The City of Agoura Hills Recreation Department plans, organizes, and delivers a variety of recreational programs, community events, and facility management services to enhance the quality of life for residents of all ages. The department manages parks, sports fields, playgrounds, and recreation centers while promoting active living, social connection, and overall community wellness.

Its responsibilities include coordinating sports leagues, fitness and wellness classes, seasonal camps, cultural activities, and special events. The department works closely with local organizations, schools, and volunteers to provide inclusive and accessible programs that meet the diverse needs of the community.



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Department: 4420 RECREATION

Category: 5100 Personnel

010-4420-510200	Part-time Salaries	11,391	4,871	2,000	2,000
010-4420-5102A0	Part - Time Salaries	1,794	7,940	44,900	15,900
010-4420-5102B0	Part - Time Salaries	171	173	10,700	10,700
010-4420-5102C0	Part - Time Salaries	5,606	15,435	68,050	15,000
010-4420-5102D0	Part - Time Salaries	9,830	13,636	19,500	19,500
010-4420-5102E0	Part - Time Salaries	1,729	0	0	0
010-4420-5102G0	Part-time Salaries - Teens	429	3,103	5,600	5,600
010-4420-5102H0	Part - Time Salaries	7,102	4,734	5,789	5,789
010-4420-5102I0	Part - Time Salaries	10,241	11,092	10,932	10,932
010-4420-510700	Retirement	251	175	0	0
010-4420-510800	Group Health Insurance	1,772	0	0	0
010-4420-510900	Group Dental	26	0	0	0
010-4420-511200	Medicare Taxes	700	894	2,800	2,800

Category: 5100 Personnel Total

51,041	62,053	170,271	88,221
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Category: 5400 Materials, Supplies, and Services

010-4420-5423A0	Printing - Classes	64	267	800	800
010-4420-5423B0	Printing -excursions	0	50	0	0
010-4420-5423C0	Printing - Camps	0	167	630	630
010-4420-5423D0	Printing - Seniors	2,811	2,941	4,000	4,000
010-4420-5423G0	Printing - Teens	250	600	500	500
010-4420-5423H0	Printing - Comm Services	13,707	12,100	16,740	16,740
010-4420-5423I0	Printing-Cultural Arts	3,700	6,949	10,930	10,930
010-4420-542400	Special Supplies	331	266	0	0
010-4420-5424A0	Special Supplies - Classes	107	532	1,200	1,200
010-4420-5424B0	Special Supplies - Excursions	0	0	420	420
010-4420-5424C0	Special Supplies - Camps	1,123	718	2,450	2,450
010-4420-5424D0	Special Supplies - Seniors	4,764	5,157	5,700	5,700
010-4420-5424F0	Special Supplies - Sports	225	570	700	700
010-4420-5424G0	Special Supplies - Teens	823	0	1,000	1,000
010-4420-5424H0	Special Supplies - Comm Servic	7,130	8,008	9,000	9,000
010-4420-5424I0	Special Supplies - Cultural Arts	2,781	4,860	3,975	3,975
010-4420-5426C0	Advertising - Camps	0	0	1,000	1,000
010-4420-5426D0	Advertising-seniors	0	120	500	500
010-4420-5426G0	Advertising-teens	201	0	0	0
010-4420-542900	Rents And Leases	2,210	0	0	0
010-4420-5429F0	Rents And Leases - Sports	162	2,197	8,700	8,700
010-4420-5429H0	Rents And Leases - Comm Servic	6,062	9,031	10,150	10,150
010-4420-5440B0	Other Charges - Excursions	4,085	4,085	18,425	18,425
010-4420-5440D0	Other Charges - Seniors	15,784	13,865	14,128	14,125
010-4420-5440G0	Other Charges - Teens	0	0	600	600

Category: 5400 Materials, Supplies, and Services Total

66,320	72,484	111,548	111,545
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City of Agoura Hills

Budget

FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Category: 5500 Contract Services				
010-4420-5510H0 Professional Services-comm Ser	16,243	19,531	16,950	16,950
010-4420-5510I0 Professional Services - Cultural Arts	12,440	11,393	12,300	12,300
010-4420-5520A0 Contract Services - Classes	59,790	45,117	45,600	33,600
010-4420-5520C0 Contract Services - Camps	6,183	8,279	33,559	15,000
010-4420-5520D1 Contract Services - Seniors	5,788	8,870	7,200	7,200
010-4420-5520F0 Contract Services - Sports	1,844	0	0	0
010-4420-5520G0 Contract Services -teens	0	0	6,300	6,300
Category: 5500 Contract Services Total	102,288	93,189	121,909	91,350
Department: 4420 RECREATION Total	219,649	227,726	403,728	291,116

Reyes Adobe Site

Overview:

The Reyes Adobe is a preserved 19th-century adobe home and cultural landmark located in Agoura Hills. Built around 1850, it is one of the oldest structures in the Conejo Valley and reflects the area's early Californio rancho heritage influenced by Spanish and Mexican history. Today, the site features the original adobe structure, a museum highlighting 19th-century rancho life, and educational and cultural programs for the community. Operated by the City of Agoura Hills, the Reyes Adobe represents the city's dedication to preserving and sharing its local history.



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4425 REYES ADOBE				
Category: 5100 Personnel				
010-4425-510200 Part-time salaries	0	845	15,050	15,050
010-4425-511200 Medicare taxes	0	12	218	218
Category: 5100 Personnel Total	0	857	15,268	15,268
Category: 5400 Materials, Supplies, and Services				
010-4425-542000 Office Supplies	20	0	500	500
010-4425-542300 Printing	0	242	1,000	1,000
010-4425-542400 Special Supplies	1,500	509	1,500	1,500
010-4425-542700 Communications	2,722	1,534	2,000	2,000
010-4425-543000 Maintenance Buildings/grounds	23,283	17,725	23,700	23,700
Category: 5400 Materials, Supplies, and Services Total	27,525	20,010	28,700	28,700
Category: 5500 Contract Services				
010-4425-552000 Contract Services	5,000	0	5,000	5,000
Category: 5500 Contract Services Total	5,000	0	5,000	5,000
Category: 5600 Capital Outlay				
010-4425-568200 Other Improvements	18,700	0	30,000	30,000
Category: 5600 Capital Outlay Total	18,700	0	30,000	30,000
Department: 4425 REYES ADOBE Total	51,225	20,867	78,968	78,968

Recreation Center

Overview:

The City of Agoura Hills Recreation Department plans, organizes, and delivers a variety of recreational programs, community events, and facility management services to enhance the quality of life for residents of all ages. The department manages parks, sports fields, playgrounds, and recreation centers while promoting active living, social connection, and overall community wellness.

Its responsibilities include coordinating sports leagues, fitness and wellness classes, seasonal camps, cultural activities, and special events. The department works closely with local organizations, schools, and volunteers to provide inclusive and accessible programs that meet the diverse needs of the community.



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4426 RECREATION CENTER				
Category: 5100 Personnel				
010-4426-510200 Part Time Salaries	109,374	119,627	115,854	115,854
010-4426-510700 Retirement	1,776	1,920	6,575	0
010-4426-510800 Group Health Insurance	6,172	0	0	0
010-4426-510900 Group Dental Insurance	221	0	0	0
010-4426-511200 Medicare Taxes	1,583	1,735	1,680	1,680
Category: 5100 Personnel Total	119,125	123,282	124,109	117,534
Category: 5400 Materials, Supplies, and Services				
010-4426-542300 Printing	0	0	3,495	3,495
010-4426-542400 Special supplies	7,082	10,657	10,000	10,000
010-4426-542700 Communications	11,830	1,036	10,000	10,000
010-4426-542800 Utilities	82,013	94,840	90,000	90,000
010-4426-542801 Water	13,267	16,561	18,000	18,000
010-4426-543000 Maintenance buildings/grounds	234,433	224,995	192,800	197,800
010-4426-543400 Maintenance of equipment	6,758	7,285	10,000	10,000
Category: 5400 Materials, Supplies, and Services Total	355,383	355,372	334,295	339,295
Category: 5500 Contract Services				
010-4426-551000 Professional services	4,715	5,194	7,850	7,850
010-4426-552000 Contract services	60,367	61,081	65,000	65,000
Category: 5500 Contract Services Total	65,082	66,275	72,850	72,850
Category: 5600 Capital Outlay				
010-4426-568200 Other improvements	74,743	66,702	68,000	80,000
010-4426-568300 Equipment	16,000	16,000	16,000	16,000
Category: 5600 Capital Outlay Total	90,743	82,702	84,000	96,000
Department: 4426 RECREATION CENTER Total	630,334	627,631	615,254	625,679



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Department: 4430 SPECIAL EVENTS

Category: 5100 Personnel

010-4430-510200	Part-time Salaries	17,945	26,148	34,022	34,022
010-4430-510700	Retirement	64	43	0	0
010-4430-510800	Group Health Insurance	228	0	0	0
010-4430-510900	Group Dental Insurance	7	0	0	0
010-4430-511200	Medicare Taxes	260	379	493	493

Category: 5100 Personnel Total

18,504	26,571	34,516	34,515
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Category: 5400 Materials, Supplies, and Services

010-4430-542300	Printing	39,223	38,242	38,300	49,300
010-4430-542400	Special Supplies	16,596	20,033	16,000	16,000

Category: 5400 Materials, Supplies, and Services Total

55,820	58,274	54,300	65,300
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Category: 5500 Contract Services

010-4430-551000	Professional Services	105,245	112,115	119,300	112,000
010-4430-552000	Contract Services	67,449	85,493	98,350	98,350

Category: 5500 Contract Services Total

172,693	197,608	217,650	210,350
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Department: 4430 SPECIAL EVENTS Total

247,017	282,453	306,466	310,165
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Community Services

Fiscal Year 2025-26/2026-27



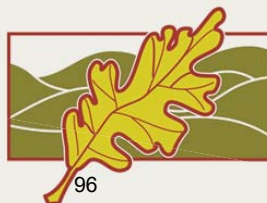
Community Services Department

Department Overview:

The Community Services Department enriches the lives of Agoura Hills residents by offering diverse programs that promote health, wellness, and a strong sense of community.

From tots to seniors, the department coordinates engaging activities, facility use, and special events that bring people together. Highlights from the past year include hosting the City's first-ever patriotic Drone Show, launching the long-awaited "RAD Run" at Reyes Adobe Days, and completing the Chumash Park Restroom Renovation Project.

The team also implemented four well-attended Art Shows and welcomed over 250 guests to the One City, One Book "Evening with the Author" event. Thousands of residents participate annually in organized programs, special events, and park activities—making this department a heartbeat of the community.



CITY OF
AGOURA HILLS

Community Services Department

Mission Statement

The Department of Community Services is charged with providing recreation programs, community service, and cultural events that will enrich and enhance the quality of life for citizens of Agoura Hills.

Services

The Department of Community Services offers various recreation programs, community services, and cultural events for all ages, including special events like Reyes Adobe Days and Summer Concerts in the Park. Its responsibilities include managing the City's transportation program, providing social services, facilitating a volunteer program, and maintaining playgrounds, picnic areas, and sports facilities. Additionally, the Department oversees the Reyes Adobe Historical Site, including educational tours and events. It collaborates with several boards and committees and manages City-wide landscape services, including parks and irrigation systems.

Service Level Trends:

As the demographics of the Agoura Hills population continues to change, the Department of Community Services is charged with keeping up with the changes in demands for programs and services.



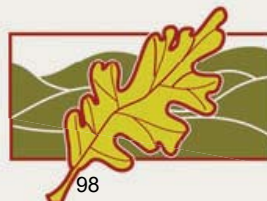
CITY OF
AGOURA HILLS

Community Services Department

Prior Budget Accomplishments

- Centralized volunteer program efforts which included implementing year-round teen volunteer program
- Cultural Arts Council hosted five separate Art Shows as part of the Art Gallery Series, including the Student Art Show, Solo Artist Show, and the Photography Show. CAC also presented the student scholarship to the Agoura High School Arts program, as part of the annual Give 91301 program
- Hosted another One City One Book event with bestselling author and over 500 people in attendance
- Hosted Community Service Days with intent of being more Agoura Hills – Centric.
- Implemented monthly information blasts for the Teen and Senior Programs, along with Special Events
- Hosted a Creek Clean-Up Day as part of Community Service Days, with more than 150 people participating.

Community Services		FY 2023-2024	FY 2024-25	FY 2025-26	FY 2026-27
A.	Chumash Park	In Progress	Completed	Not Applicable	Not Applicable
B.	Morrision Park - Playground Equipment	In Progress	In Progress	Completed	Not Applicable
C.	Review and Update Park Restrictions	Not Applicable	Not Applicable	In Progress	In Progress



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Department: 4440 COMMUNITY SERVICES

Category: 5100 Personnel

010-4440-510100	Regular Salaries	805,149	838,979	835,050	855,089
010-4440-510200	Part-time Salaries	63,755	78,279	0	0
010-4440-510401	Car Allowance	2,400	2,400	2,400	2,400
010-4440-510402	Technology Allowance	7,493	7,323	7,620	7,620
010-4440-510500	Vacation/sick	23,377	24,621	36,336	41,685
010-4440-510600	Deferred Compensation	21,775	20,296	28,640	29,557
010-4440-510700	Retirement	197,384	229,600	203,673	98,274
010-4440-510800	Group Health Insurance	176,252	168,250	162,070	175,105
010-4440-510900	Group Dental Insurance	8,852	9,734	8,191	8,447
010-4440-511000	Group Life Insurance	2,031	2,161	1,769	2,165
010-4440-511100	Group Disability Insurance	9,554	9,918	9,481	9,927
010-4440-511200	Medicare Taxes	13,356	14,014	12,909	13,577

Category: 5100 Personnel Total

	1,331,376	1,405,576	1,308,140	1,243,846
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Category: 5400 Materials, Supplies, and Services

010-4440-541500	Travel/conferences/meetings	25	1,052	1,000	1,000
010-4440-541600	Membership And Dues	611	3,853	2,500	2,500
010-4440-542000	Office Supplies	6,218	4,575	5,000	5,000
010-4440-542100	Postage	8,500	10,541	12,000	12,000
010-4440-542300	Printing	47,301	44,827	51,500	51,500
010-4440-542400	Special Supplies	2,820	4,545	3,000	3,000
010-4440-542900	Rents And Leases	7,851	6,323	7,000	7,000
010-4440-543100	Mileage	0	0	400	400
010-4440-544000	Other Charges	45,249	47,532	45,950	45,950

Category: 5400 Materials, Supplies, and Services Total

	118,575	123,248	128,350	128,350
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Department: 4440 COMMUNITY SERVICES Total

	1,449,950	1,528,992	1,436,490	1,372,196
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Park's Maintenance

Overview:

The Parks Maintenance Division is responsible for the care, upkeep, and enhancement of all city-owned parks, recreational facilities, open spaces, trails, and landscaped areas. The division ensures that public green spaces are safe, clean, and accessible for residents and visitors year-round. Maintenance activities include turf care, tree and shrub maintenance, irrigation system management, playground inspections, facility repairs, litter and graffiti removal, and support for community events and recreational programming.





City of Agoura Hills

Budget

FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Department: 4450 PARKS MAINTENANCE

Category: 5400 Materials, Supplies, and Services

010-4450-542400	Special Supplies	30,511	14,328	50,000	50,000
010-4450-5424H0	Special Supplies - Comm Servic	56,986	63,730	54,500	54,500
010-4450-542800	Utilities	2,791	2,867	3,000	3,000
010-4450-542801	Water	65,200	111,147	124,800	124,800
010-4450-542900	Rents And Leases	3,420	3,135	5,135	5,135
010-4450-543000	Maintenance Buildings/grounds	62,162	69,458	50,000	50,000

Category: 5400 Materials, Supplies, and Services Total

221,070	264,664	287,435	287,435
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Category: 5500 Contract Services

010-4450-552000	Contract Services	376,208	396,664	380,439	380,439
010-4450-552095	Tree Maintenance In Parks	24,039	29,235	25,000	25,000

Category: 5500 Contract Services Total

400,248	425,898	405,439	405,439
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Department: 4450 PARKS MAINTENANCE Total

621,334	690,562	692,874	692,874
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Public Works

Fiscal Year 2025-26/2026-27



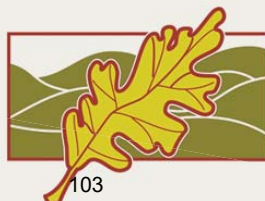
Public Works Department

Department Overview:

The Public Works Department is responsible for the maintenance and construction improvement of the City's public infrastructure, which includes: streets, sidewalks, storm drains, sewer system, street lighting, traffic signals, parks, medians, parkways, signs, bridges, and trees.

In addition, the Public Works Department administers and manages the street sweeping, Federal Emergency Management Administration (FEMA) floodplain, and water quality programs.

The department is also responsible for planning, designing, and constructing Public Works projects in the Capital Improvement Program, administering the review and permitting for grading, drainage, and right-of-way components of the land development process; managing landscape services for medians, parkways, and public right-of-way areas; and providing 24-hour emergency response for situations within the public right-of-way.



CITY OF
AGOURA HILLS



City of Agoura Hills

Budget

FY2023-24 to FY2026-27

2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
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Department: 4505 PUBLIC WORKS

Category: 5100 Personnel

010-4505-510100	Regular Salaries	456,406	323,310	449,553	461,433
010-4505-510401	Car Allowance	2,400	2,100	4,800	4,800
010-4505-510402	Technology Allowance	5,580	4,458	7,080	7,080
010-4505-510500	Vacation/sick	15,380	14,113	29,160	30,093
010-4505-510600	Deferred Compensation	16,363	12,214	24,104	24,842
010-4505-510700	Retirement	125,099	134,373	148,549	61,584
010-4505-510800	Group Health Insurance	101,512	69,523	117,164	123,505
010-4505-510900	Group Dental Insurance	6,379	4,208	7,021	7,161
010-4505-511000	Group Life Insurance	1,185	770	1,269	1,327
010-4505-511100	Group Disability Insurance	5,464	3,633	5,044	5,344
010-4505-511200	Medicare Taxes	6,966	4,926	7,078	7,660

Category: 5100 Personnel Total

742,733	573,630	800,822	734,829
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Category: 5400 Materials, Supplies, and Services

010-4505-541500	Travel/conferences/meetings	1,480	212	5,500	5,500
010-4505-541600	Membership And Dues	680	2,277	2,200	2,400
010-4505-542000	Office Supplies	282	0	400	400
010-4505-542200	Books And Subscriptions	0	454	800	800
010-4505-542300	Printing	416	0	500	500
010-4505-542400	Special Supplies	963	786	1,500	1,500
010-4505-542600	Advertising	1,088	835	2,500	2,500
010-4505-543400	Maintenance Of Equipment	237	0	500	500
010-4505-544000	Other Charges	43	53	0	0

Category: 5400 Materials, Supplies, and Services Total

5,189	4,617	13,900	14,100
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Category: 5500 Contract Services

010-4505-551000	Professional Services	91,177	83,764	55,000	45,000
010-4505-552000	Contract Services	152,337	280,453	252,000	192,000
010-4505-552002	Plan Check And Inspection	70,000	135,532	150,000	150,000
010-4505-552003	Special Projects	106,030	52,221	60,000	60,000

Department: 4505 PUBLIC WORKS Total

1,167,466	1,130,218	1,331,722	1,195,929
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Traffic Safety

Overview:

The Traffic Safety Program is committed to enhancing the overall safety and efficiency of the City's transportation network for all users—including motorists, pedestrians, bicyclists, and public transit riders.

This comprehensive initiative focuses on the planning, implementation, and upkeep of key traffic safety elements such as traffic control measures, signage, crosswalks, traffic calming strategies, and street lighting enhancements. By working collaboratively with law enforcement, public works, and community stakeholders, the program aims to reduce traffic collisions, improve mobility, and foster safer, more accessible streets throughout the City.



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	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4510 TRAFFIC SAFETY				
Category: 5500 Contract Services				
010-4510-552000 Contract Services	22,100	20,400	45,000	45,000
010-4510-552014 Accident repairs	46,726	30,487	10,000	10,000
Category: 5500 Contract Services Total	68,826	50,887	55,000	55,000
Department: 4510 TRAFFIC SAFETY Total	68,826	50,887	55,000	55,000

Landscape Maintenance

Overview:

The Landscape Maintenance program supports the ongoing care, enhancement, and preservation of the City's landscaped public spaces. This includes parks, medians, greenbelts, streetscapes, and the grounds surrounding public facilities. The program ensures these areas are kept safe, clean, visually appealing, and environmentally sustainable year-round, contributing to the overall beauty and livability of Agoura Hills.



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	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4520 LANDSCAPE MAINTENANCE				
Category: 5400 Materials, Supplies, and Services				
010-4520-542400 Special Supplies	42,047	61,637	100,000	100,000
010-4520-542800 Utilities	4,705	3,945	6,000	6,000
010-4520-543000 Maintenance Buildings/grounds	9,851	1,346	10,000	10,000
Category: 5400 Materials, Supplies, and Services Total	56,603	66,928	116,000	116,000
Category: 5500 Contract Services				
010-4520-552000 Contract Services	109,881	133,000	130,000	130,000
010-4520-552020 Street Repairs & Maintenance	10,000	10,000	10,000	6,000
010-4520-552031 Graffiti Removal	6,000	11,534	6,000	6,000
010-4520-552032 Equestrian Trail Maintenance	4,000	5,102	10,000	10,000
010-4520-552035 Median Island Maintenance	22,512	15,018	30,000	30,000
Category: 5500 Contract Services Total	152,393	174,655	186,000	182,000
Department: 4520 LANDSCAPE MAINTENANCE Total	208,996	241,583	302,000	298,000

Storm Drain

Overview:

The Storm Drain Fund supports the maintenance, repair, and improvement of the City's storm drainage system. It ensures effective management of stormwater runoff to help prevent flooding, reduce pollution, and protect public health and the environment. Funding is used for activities such as cleaning and inspecting storm drains, upgrading infrastructure, implementing stormwater projects, and meeting environmental compliance requirements.



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	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4525 STORM DRAIN & FLOOD CONTROL				
Category: 5500 Contract Services				
010-4525-552041 Storm Drain Maintenance	125,000	125,000	125,000	125,000
010-4525-552043 Npdes Compliance	265,581	315,900	246,522	255,000
Category: 5500 Contract Services Total	390,581	440,900	371,522	380,000
Department: 4525 STORM DRAIN& FLOOD CONTROL Total	390,581	440,900	371,522	380,000



City of Agoura Hills
Budget
FY2023-24 to FY2026-27

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Department: 4610 OTHER IMPROVEMENTS				
Category: 6000 Other Improvements/Projects				
010-4610-600100 City Beautification	10,000	10,000	10,000	0
Category: 6000 Other Improvements/Projects Total	10,000	10,000	10,000	0
Department: 4610 OTHER IMPROVEMENTS Total	10,000	10,000	10,000	0
Fund: 010 - GENERAL Total	18,322,814	19,091,400	19,854,006	19,549,473

Other Funds



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 011 Capital Projects	Fund Overview
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To account for funds to be used for various capital projects throughout the City.
Major Projects/Programs: Morrison Park Rehabilitation Project

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 011 - CAPITAL PROJECT FUND					
Category: 4003 Intergovernmental					
011-0000-334547	Morrison Park	0	243,153	167,235	0
Category: 4003 Intergovernmental Total		0	243,153	167,235	0
Category: 4006 Investment Income					
011-0000-371000	Interest Earnings	32,210	11,621	16,000	16,000
Category: 4006 Investment Income Total		32,210	11,621	16,000	16,000
Fund: 011 - CAPITAL PROJECT FUND Total		32,210	254,774	183,235	16,000

Appropriations

Fund: 011 - CAPITAL PROJECT FUND					
Department: 4190 NON DEPARTMENTAL					
Category: 5500 Contract Services					
011-4190-551008	Contingency	5,321	0	0	0
Category: 5600 Capital Outlay		5,321	0	0	0
Department: 4190 NON DEPARTMENTAL Total		5,321	0	0	0
Department: 4215 EMERGENCY SERVICES					
Category: 5600 Capital Outlay					
011-4215-568200	Other Improvements	39,736	0	0	0
Category: 5600 Capital Outlay		39,736	0	0	0
Department: 4215 EMERGENCY SERVICES Total		39,736	0	0	0
Department: 4620 PARK IMPROVEMENTS					
Category: 6000 Other Improvements/Projects					
011-4620-610300	Park Improvements	202,571	415,846	0	0
011-4620-610500	Morrison Park Improvements		302,582	167,235	0
011-4640-610600	Reyes Adobe	21,914	24,268	0	0
Category: 6000 Other Improvements/Projects Total		224,485	742,696	167,235	0
Department: 4620 PARK IMPROVEMENTS Total		224,485	742,696	167,235	0
Department: 4640 STREET IMPROVEMENTS					
Category: 6200 Street Improvements					
011-4640-630500	Annual Overlay	163,234	0	0	0
Category: 6200 Street Improvements Total		163,234	0	0	0
Department: 4640 STREET IMPROVEMENTS Total		163,234	0	0	0
Fund: 011 - CAPITAL PROJECT FUND Total		432,776	742,696	167,235	0

Excess (Deficiency) of Revenues	(400,566)	(487,922)	16,000	16,000
Other Financing Sources (Uses)	72,476	96,000	-	-
Beginning Fund Balance	857,346	529,256	137,334	153,334
Ending Fund Balance	529,256	137,334	153,334	169,334



City of Agoura Hills
Budget
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Fund 012 Facilities

Fund Overview

To account for funds to be used for various projects throughout the city facilities.

Major Projects/Programs: Civic Center Microgrid Project

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues				
Fund: 012 - FACILITIES FUND				
Category: 4006 Investment Income				
012-0000-371000 Interest Earnings	22,804	28,774	10,000	8,000
Category: 4006 Investment Income Total	22,804	28,774	10,000	8,000
Fund: 012 - FACILITIES FUND Total	22,804	28,774	10,000	8,000

Appropriations

Fund: 012 - FACILITIES FUND				
Department: 4180 PUBLIC FACILITIES				
Category: 5600 Capital Outlay				
012-4180-568200 Other Improvements	22,976	22,000	0	500,000
Category: 5600 Capital Outlay Total	22,976	22,000	0	500,000
Department: 4180 PUBLIC FACILITIES Total	22,976	22,000	0	500,000
Fund: 012 - FACILITIES FUND Total	22,976	22,000	0	500,000

Excess (Deficiency) of Revenues	(172)	6,774	10,000	(492,000)
Other Financing Sources (Uses)	100,000	-	-	-
Beginning Fund Balance	515,117	614,945	621,719	631,719
Ending Fund Balance	614,945	621,719	631,719	139,719



City of Agoura Hills
Budget
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Fund 013 OPEN SPACE

Fund Overview

To account for funds to be used for open space and to purchase parcel as it becomes available.

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 013 - OPEN SPACE					
Category: 4006 Investment Income					
013-0000-371000	Interest Earnings	5,012	5,565	4,000	4,000
Category: 4006 Investment Income Total		5,012	5,565	4,000	4,000
Fund: 013 - OPEN SPACE Total		5,012	5,565	4,000	4,000

Appropriations

Fund: 013 - OPEN SPACE					
Department: 4190 Non Departmental					
Category: 5400 Materials, Supplies, and Services					
013-4190-542400	Special Supplies	2,268	0	0	0
Category: 5400 Materials, Supplies, and Services Total		2,268	0	0	0
Department: 4190 Non Departmental Total		2,268	0	0	0
Fund: 013 - OPEN SPACE Total		2,268	0	0	0

Excess (Deficiency) of Revenues	2,744	5,565	4,000	4,000
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	110,147	112,891	118,456	122,456
Ending Fund Balance	112,891	118,456	122,456	126,456



City of Agoura Hills
Budget
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Fund 014 Fiber Optic In Lieu Fund Overview

To account for in-lieu fees that are committed for constructing fiber infrastructure across the communities of Calabasa, Hidden Hills, Malibu, Agoura Hills and Westlake Village.

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 014 - FIBER OPTIC Council of Government (COG) Project					
Category: 4003 Intergovernmental					
014-0000-333100	COG Contribution				1,500,000
Category: 4003 Intergovernmental Total					1,500,000
Category: 4006 Investment Income					
014-0000-371000	Interest Earnings				
Category: 4006 Investment Income Total					0
Fund: 014 - FIBER OPTIC Total					1,500,000

Appropriations					
Fund: 014 - FIBER OPTIC					
Department: 4505 PUBLIC WORKS					
Category: 5500 Contract Services					
014-4505-551000	Professional Services				500,000
014-4505-552000	Contract Services				999,400
Category: 5500 Contract Services Total					1,499,400
Department: 4150 FINANCE					
Category: 5400 Materials, Supplies, and Services					
014-4150-544000	Other Charges				600
Category: 5400 Materials, Supplies, and Services Total					600
Fund: 014 - FIBER OPTIC IN LIEU Total					1,500,000

Excess (Deficiency) of Revenues	-			-
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance		-		#VALUE!
Ending Fund Balance	-	#VALUE!	#VALUE!	#VALUE!



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 015 Recreation Center Capital Proj Fund Overview

To account for funds to be used for the development or maintenance of the City's recreation center.
Major Projects/Programs: Rec Center Trail Project

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 015 - RECREATION CENTER CAPITAL PROJ					
Category: 4003 Intergovernmental					
015-0000-334500	Miscellaneous Grants	0	0	41,443	0
Category: 4003 Intergovernmental Total		0	0	41,443	0
Category: 4006 Investment Income					
015-0000-371000	Interest Earnings	881	285	0	0
Category: 4006 Investment Income Total		881	285	0	0
Fund: 015 - RECREATION CENTER CAPITAL PROJ Total		881	285	41,443	0

Appropriations

Fund: 015 - RECREATION CENTER CAPITAL PROJ					
Department: 4610 OTHER IMPROVEMENTS					
Category: 6000 Other Improvements/Projects					
015-4610-601500	Trails	24,935	20,030	222,187	0
Category: 6000 Other Improvements/Projects Total		24,935	20,030	222,187	0
Department: 4610 OTHER IMPROVEMENTS Total		24,935	20,030	222,187	0
Fund: 015 - RECREATION CENTER CAPITAL PROJ Total		24,935	20,030	222,187	0

Excess (Deficiency) of Revenues	(24,054)	(19,745)	(180,744)	-
Other Financing Sources (Uses)	-	104,000	10,300	
Beginning Fund Balance	33,192	9,138	93,393	(77,051)
Ending Fund Balance	9,138	93,393	(77,051)	(77,051)



City of Agoura Hills
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Fund 016 Storm Water Cap Project

Fund Overview

To account for funds to be used for the development or maintenance of the City's storm water program.

Major Projects/Programs: Storm Drain Diversion

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 016 - STORM WATER CAP PROJECT FUND					
Category: 4006 Investment Income					
016-0000-371000	Interest Earnings	51,867	70,876	50,000	20,000
Category: 4006 Investment Income Total		51,867	70,876	50,000	20,000
Category: 4008 Other Revenue					
016-0000-391000	Miscellaneous Revenue	299,711	40,621	66,769	3,754
Category: 4008 Other Revenue Total		299,711	40,621	66,769	3,754
Fund: 016 - STORM WATER CAP PROJECT FUND Total		351,578	111,496	116,769	23,754

Appropriations

Fund: 016 - STORM WATER CAP PROJECT FUND

Department: 4505 PUBLIC WORKS					
Category: 5600 Capital Outlay					
016-4505-552043	Driver Drain Improvements				144,462
Category: 5600 Capital Outlay Total					144,462
Department: 4505 PUBLIC WORKS Total					
Department: 4525 STORM DRAIN & FLOOD CONTROL					
Category: 5500 Contract Services					
016-4525-551000	Professional Services	30,612	0	0	0
Category: 5500 Contract Services Total		30,612	0	0	0
Department: 4525 STORM DRAIN& FLOOD CONTROL Total		30,612	0	0	0
Department: 4610 OTHER IMPROVEMENTS					
Category: 6200 Street Improvements					
016-4610-632300	Storm Drain Diversion	0	360	0	970,610
Category: 6200 Street Improvements Total		0	360	0	970,610
Department: 4610 OTHER IMPROVEMENTS Total		0	360	0	970,610
Fund: 016 - STORM WATER CAP PROJECT FUND Total		30,612	360	0	1,115,072

Excess (Deficiency) of Revenues	320,966	111,136	116,769	(1,091,318)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	1,091,162	1,412,128	1,523,264	1,640,033
Ending Fund Balance	1,412,128	1,523,264	1,640,033	548,715



City of Agoura Hills
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Fund 018 Measure R Grant	Fund Overview
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To account for funds received through Metropolitan Transit Authority Regional Funds Measure R.
Major Projects/Programs: Kanan/Agoura Road Intersection

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 018 - MEASURE R GRANT					
Category: 4003 Intergovernmental					
018-0000-333101	Measure R Grant	496,097	407,843	83,500	0
Category: 4003 Intergovernmental Total		496,097	407,843	83,500	0
Category: 4006 Investment Income					
018-0000-371000	Interest Earnings	52	0	0	0
Category: 4006 Investment Income Total		52	0	0	0
Fund: 018 - MEASURE R GRANT Total		496,149	407,843	83,500	0

Appropriations

Fund: 018 - MEASURE R GRANT					
Department: 4120 CITY MANAGER					
Category: 5100 Personnel					
018-4120-510100	Regular Salaries	17,437	15,914	0	0
018-4120-510700	Retirement	2,611	2,230	0	0
018-4120-510800	Group Health Insurance	1,908	1,750	0	0
018-4120-510900	Group Dental Insurance	132	107	0	0
018-4120-511000	Group Life Insurance	26	20	0	0
018-4120-511100	Group Disability Insurance	196	185	0	0
018-4120-511200	Medicare Taxes	257	235	0	0
Category: 5100 Personnel Total		22,567	20,441	0	0
Department: 4120 CITY MANAGER Total		22,567	20,441	0	0
Department: 4150 FINANCE					
Category: 5100 Personnel					
018-4150-510100	Regular Salaries	36,465	17,647	5,352	0
018-4150-510700	Retirement	3,743	1,425	427	0
018-4150-510800	Group Health Insurance	5,737	2,746	558	0
018-4150-510900	Group Dental Insurance	292	114	52	0
018-4150-511000	Group Life Insurance	87	49	12	0
018-4150-511100	Group Disability Insurance	453	211	61	0
018-4150-511200	Medicare Taxes	539	262	73	0
Category: 5100 Personnel Total		47,316	22,454	6,535	0
Department: 4150 FINANCE Total		47,316	22,454	6,535	0
Department: 4305 COMMUNITY DEVELOPMENT					
Category: 5100 Personnel					
018-4305-510100		402	0	0	0
018-4305-510700	Retirement	29	0	0	0
018-4305-510800	Group Health Insurance	39	0	0	0
018-4305-510900	Group Dental Insurance	2	0	0	0
018-4305-511000	Group Life Insurance	1	0	0	0
018-4305-511100	Group Disability Insurance	4	0	0	0
018-4305-511200	Medicare Taxes		0	0	0
Category: 5100 Personnel Total		477	0	0	0
Department: 4305 COMMUNITY DEVELOPMENT Total		477	0	0	0

Department: 4505 PUBLIC WORKS

Category: 5100 Personnel

018-4505-510100	Regular Salaries	120,113	91,316	5,613	0
018-4505-510700	Retirement	13,197	10,912	1,993	0
018-4505-510800	Group Health Insurance	21,592	18,230	1,066	0
018-4505-510900	Group Dental Insurance	1,470	1,113	60	0
018-4505-511000	Group Life Insurance	271	207	11	0
018-4505-511100	Group Disability Insurance	1,446	1,058	62	0
018-4505-511200	Medicare Taxes	1,736	1,301	84	0

Category: 5100 Personnel Total		159,825	124,139	8,889	0
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Department: 4505 PUBLIC WORKS Total		159,825	124,139	8,889	0
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Department: 4620 PARK IMPROVEMENTS

Category: 6000 Other Improvements/Projects

018-4620-612000	Ladyface Greenway	500,194	4,801,905	0	0
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Category: 6000 Other Improvements/Projects Total		500,194	4,801,905	0	0
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Department: 4620 PARK IMPROVEMENTS Total		500,194	4,801,905	0	0
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Category: 6200 Street Improvements

018-4640-630900	Kanan/Agoura Road Intersection	97,070	41,955	72,000	0
018-4640-632000	Kanan Corridor		0	0	0

Category: 6200 Street Improvements Total		97,070	41,955	72,000	0
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Department: 4640 STREET IMPROVEMENTS Total		97,070	41,955	72,000	0
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Fund: 018 - MEASURE R GRANT Total		827,449	5,010,894	87,424	0
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Excess (Deficiency) of Revenues	(331,300)	(4,603,052)	(3,924)	-
Other Financing Sources (Uses)	-	4,065,157	-	-
Beginning Fund Balance	(2,300,280)	(2,631,580)	(3,169,475)	(3,173,399)
Ending Fund Balance	(2,631,580)	(3,169,475)	(3,173,399)	(3,173,399)



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 019 Measure M	Fund Overview
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To account for funds received through Metropolitan Transit Authority Regional Funds Measure M.
Major Projects/Programs: Ladyface Greenway; Kanan Corridor

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 019 - MEASURE M					
Category: 4003 Intergovernmental					
019-0000-333101	Measure M Grant	179,974	209,325	6,910,000	4,230,000
Category: 4003 Intergovernmental Total		179,974	209,325	6,910,000	4,230,000
Fund: 019 - MEASURE M Total		179,974	209,325	6,910,000	4,230,000

Appropriations

Fund: 019 - MEASURE M					
Department: 4120 CITY MANAGER					
Category: 5100 Personnel					
019-4120-510100	Regular Salaries	14,176	4,803	65,088	30,407
019-4120-510700	Retirement	2,124	673	23,106	1,794
019-4120-510800	Group Health Insurance	1,651	548	7,770	3,553
019-4120-510900	Group Dental Insurance	105	33	460	200
019-4120-511000	Group Life Insurance	21	6	87	38
019-4120-511100	Group Disability Insurance	175	57	742	347
019-4120-511200	Medicare Taxes	208	71	1,049	503
Category: 5100 Personnel Total		18,460	6,192	98,302	36,842
Department: 4120 CITY MANAGER Total		18,460	6,192	98,302	36,842
Department: 4121 COMMUNICATIONS					
Category: 5100 Personnel					
019-4121-510100	Regular Salaries	0	0		0
019-4121-510700	Retirement	0	0		0
019-4121-510800	Group Health Insurance	0	0		0
019-4121-510900	Group Dental Insurance	0	0		0
019-4121-511000	Group Life Insurance	0	0		0
019-4121-511100	Group Disability Insurance	0	0		0
019-4121-511200	Medicare Taxes	0	0		0
Category: 5100 Personnel Total		0	0	0	0
Department: 4121 COMMUNICATIONS Total		0	0	0	0
Department: 4150 FINANCE					
Category: 5100 Personnel					
019-4150-510100	Regular Salaries	10,470	6,484	72,832	27,564
019-4150-510700	Retirement	913	505	5,814	2,200
019-4150-510800	Group Health Insurance	1,399	976	8,237	2,790
019-4150-510900	Group Dental Insurance	79	40	678	261
019-4150-511000	Group Life Insurance	28	19	161	62
019-4150-511100	Group Disability Insurance	132	79	830	314
019-4150-511200	Medicare Taxes	155	96	1,118	422
Category: 5100 Personnel Total		13,176	8,199	89,670	33,613
Department: 4150 FINANCE Total		13,176	8,199	89,670	33,613

Department: 4440 COMMUNITY SERVICES

Category: 5100 Personnel

019-4440-510100	Regular Salaries	0	0	22,264	0
019-4440-510700	Retirement	0	0	4,896	0
019-4440-510800	Group Health Insurance	0	0	4,557	0
019-4440-510900	Group Dental Insurance	0	0	196	0
019-4440-511000	Group Life Insurance	0	0	42	0
019-4440-511100	Group Disability Insurance	0	0	254	0
019-4440-511200	Medicare Taxes	0	0	343	0

Category: 5100 Personnel Total

0	0	32,552	0
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Department: 4440 COMMUNITY SERVICES Total

0	0	32,552	0
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Department: 4505 PUBLIC WORKS

Category: 5100 Personnel

019-4505-510100	Regular Salaries	39,336	31,447	153,451	104,243
019-4505-510700	Retirement	4,014	3,319	48,868	34,600
019-4505-510800	Group Health Insurance	6,036	5,245	30,532	20,318
019-4505-510900	Group Dental Insurance	421	319	1,806	1,201
019-4505-511000	Group Life Insurance	80	64	339	220
019-4505-511100	Group Disability Insurance	438	346	1,722	1,164
019-4505-511200	Medicare Taxes	572	456	2,325	1,578

Category: 5100 Personnel Total

50,897	41,196	239,043	163,324
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Department: 4505 PUBLIC WORKS Total

50,897	41,196	239,043	163,324
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Department: 4620 PARK IMPROVEMENTS

Category: 6000 Other Improvements/Projects

019-4620-612000	Ladyface Greenway	0	2,836,127	5,225,000	1,740,000
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Category: 6000 Other Improvements/Projects Total

0	2,836,127	5,225,000	1,740,000
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Department: 4620 PARK IMPROVEMENTS Total

0	2,836,127	5,225,000	1,740,000
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Category: 6200 Street Improvements

019-4640-630700	Chesebro Bridge	25,096	0	0	0
019-4640-630900	Kanan/Agoura Road Intersector	0	0	212,500	1,150,907
019-4640-632000	Kanan Corridor	126,673	237,300	602,270	3,150,000

Category: 6200 Street Improvements Total

151,769	237,300	814,770	4,300,907
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Department: 4640 STREET IMPROVEMENTS Total

151,769	237,300	814,770	4,300,907
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Fund: 019 - MEASURE M Total

234,302	3,129,013	6,499,337	6,274,686
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Excess (Deficiency) of Revenues	(54,328)	(2,919,688)	410,663	(2,044,686)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	(668,057)	(722,385)	(3,642,073)	(3,231,410)
Ending Fund Balance	(722,385)	(3,642,073)	(3,231,410)	(5,276,096)



City of Agoura Hills
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Fund 020 Gas Tax

Fund Overview

To account for funds from gas tax allocated to the City by the State which may only be used for street maintenance, construction, right of way acquisition and/or reconstruction.

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 020 - GAS TAX					
Category: 4003 Intergovernmental					
020-0000-332500	State Gas Tax 2105 Prop 111	122,773	125,698	130,771	130,771
020-0000-332600	State Gas Tax 2106	74,582	76,438	77,823	77,823
020-0000-332700	State Gas Tax 2107	166,184	166,750	178,298	178,298
020-0000-332800	State Gas Tax 2107.5	5,000	5,000	5,000	5,000
020-0000-332801	Revenue Code Section 7360	184,098	193,284	189,475	189,475
Category: 4003 Intergovernmental Total		552,637	567,170	581,367	581,367
Category: 4006 Investment Income					
020-0000-371000	Interest Earnings	7,127	10,525	5,000	5,000
Category: 4006 Investment Income Total		7,127	10,525	5,000	5,000
Fund: 020 - GAS TAX Total		559,764	577,695	586,367	586,367

Appropriations

Fund: 020 - GAS TAX					
Department: 4220 SCHOOL CROSSING GUARDS					
Category: 5500 Contract Services					
020-4220-551000	Professional Services	37,011	58,901	60,000	60,000
Department: 4220 SCHOOL CROSSING GUARDS Total		37,011	58,901	60,000	60,000
Department: 4505 CONTRACT SERVICES					
Contract Services					
020-4505-552000			58,412	0	0
Department: 4505 CONTRACT SERVICES Total			58,412	0	
Category: 5500 Contract Services Total		37,011	117,313	60,000	60,000
Department: 4510 TRAFFIC SAFETY					
Category: 5400 Materials, Supplies, and Services					
020-4510-542800	Utilities	67,055	64,213	60,000	60,000
Category: 5400 Materials, Supplies, and Services Total		67,055	64,213	60,000	60,000
Category: 5500 Contract Services					
020-4510-552010	Traffic Engineer	30,000	41,828	30,000	30,000
020-4510-552013	Signal Maintenance	24,562	14,839	40,000	40,000
Category: 5500 Contract Services Total		54,562	56,667	70,000	70,000
Department: 4510 TRAFFIC SAFETY Total		54,562	56,667	70,000	70,000
Department: 4515 STREET MAINTENANCE					
Category: 5500 Contract Services					
020-4515-552021	Street Sweeping	20,015	58,455	64,000	64,000
Category: 5500 Contract Services Total		20,015	58,455	64,000	64,000
Department: 4515 STREET MAINTENANCE Total		20,015	58,455	64,000	64,000
Category: 5400 Materials, Supplies, and Services					
020-4520-542801	Water	52,908	74,246	95,000	95,000
Category: 5400 Materials, Supplies, and Services Total		52,908	74,246	95,000	95,000
Category: 5500 Contract Services					
020-4520-552000	Contract Services	153,950	151,959	187,500	187,500
020-4520-552023	Street Tree Maintenance	75,000	63,009	75,000	75,000
Category: 5500 Contract Services Total		228,950	214,967	262,500	262,500
Department: 4520 LANDSCAPE MAINTENANCE Total		281,858	289,213	357,500	357,500
Fund: 020 - GAS TAX Total		460,501	585,861	611,500	611,500

Excess (Deficiency) of Revenues	99,263	(8,166)	(25,133)	(25,133)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	88,122	187,385	179,219	154,086
Ending Fund Balance	187,385	179,219	154,086	128,953



City of Agoura Hills
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Fund 022 Road Rehab

Fund Overview

To account for funds from the Road Maintenance and Rehabilitation program (SB1) allocated to the City by the State which may only be used for road maintenance and rehabilitation.

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 022 - ROAD REHAB FUND					
Category: 4003 Intergovernmental					
022-0000-334600	Road Rehab Revenue	522,263	552,113	547,951	547,951
Category: 4003 Intergovernmental Total		522,263	552,113	547,951	547,951
Category: 4006 Investment Income					
022-0000-371000	Interest Earnings	2,317	12,981	10,000	5,000
Category: 4006 Investment Income Total		2,317	12,981	10,000	5,000
Fund: 022 - ROAD REHAB FUND Total		524,580	565,094	557,951	552,951

Appropriations

Fund: 022 - ROAD REHAB FUND					
Department: 4640 STREET IMPROVEMENTS					
Category: 6200 Street Improvements					
022-4640-630500	Annual Overlay	478,011	127,766	250,000	900,000
Category: 6200 Street Improvements Total		478,011	127,766	250,000	900,000
Department: 4640 STREET IMPROVEMENTS Total		478,011	127,766	250,000	900,000
Fund: 022 - ROAD REHAB FUND Total		478,011	127,766	250,000	900,000

Excess (Deficiency) of Revenues	46,569	437,328	307,951	(347,049)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	104,133	150,702	588,030	895,981
Ending Fund Balance	150,702	588,030	895,981	548,932



City of Agoura Hills
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Fund 030 Cal PERS Set Aside

Fund Overview

To account for funds to be used towards the City's defined benefit pension plan through California Public Employees Retirement System (CalPERS).

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 030 - CAL PERS SET ASIDE					
Category: 4006 Investment Income					
030-0000-371000	Interest Earnings	1,252	3,433	3,000	3,000
Category: 4006 Investment Income Total		1,252	3,433	3,000	3,000
Fund: 030 - CAL PERS SET ASIDE Total		1,252	3,433	3,000	3,000

Appropriations

Fund: 030 - CAL PERS SET ASIDE					
Department: 4190 NON DEPARTMENTAL					
Category: 5100 Personnel					
030-4190-510800	CEPPT	100,000	0	0	0
Category: 5100 Personnel Total		100,000	0	0	0
Department: 4190 NON DEPARTMENTAL Total		100,000	0	0	0
Fund: 030 - CAL PERS SET ASIDE Total		100,000	0	0	0

Excess (Deficiency) of Revenues	(98,748)	3,433	3,000	3,000
Other Financing Sources (Uses)	89,550	95,850	-	-
Beginning Fund Balance	103,753	94,555	193,838	196,838
Ending Fund Balance	94,555	193,838	196,838	199,838



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 040 Traffic Safety

Fund Overview

To account for funds from traffic fines levied by local courts which may only be used for traffic safety purposes.

Major Projects/Programs: Crossing Guards

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 040 - TRAFFIC SAFETY					
Category: 4005 Fines and Penalties					
040-0000-360500	Vehicle Code Fines	43,141	37,278	40,000	40,000
Category: 4005 Fines and Penalties Total		43,141	37,278	40,000	40,000
Category: 4006 Investment Income					
040-0000-371000	Interest Earnings	1,631	1,407	1,000	1,000
Category: 4006 Investment Income Total		1,631	1,407	1,000	1,000
Fund: 040 - TRAFFIC SAFETY Total		44,772	38,684	41,000	41,000

Appropriations

Fund: 040 - TRAFFIC SAFETY					
Department: 4220 SCHOOL CROSSING GUARDS					
Category: 5500 Contract Services					
040-4220-551000	Professional Services	43,505	55,143	50,000	50,000
Category: 5500 Contract Services Total		43,505	55,143	50,000	50,000
Department: 4220 SCHOOL CROSSING GUARDS Total		43,505	55,143	50,000	50,000
Fund: 040 - TRAFFIC SAFETY Total		43,505	55,143	50,000	50,000

Excess (Deficiency) of Revenues	1,267	(16,459)	(9,000)	(9,000)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	49,414	50,681	34,222	25,222
Ending Fund Balance	50,681	34,222	25,222	16,222



City of Agoura Hills
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Fund 060 Proposition A Fund Overview

To account for funds from Proposition A, a half-cent sales tax dedicated to transportation funding.

Major Projects/Programs: Dial-A-Ride

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 060 - PROPOSITION A					
Category: 4003 Intergovernmental					
060-0000-333200	Prop A Trans Tax	524,255	518,739	513,238	521,213
060-0000-334516	Ab1012	66,450	33,225	63,562	63,562
060-0000-353000	Prop A Reimbursements	13,938	-474	45,000	45,000
060-0000-395008	Farebox Revenue	8,760	9,770	3,500	3,500
Category: 4003 Intergovernmental Total		613,403	561,260	625,300	633,275
Category: 4006 Investment Income					
060-0000-371000	Interest Earnings	68,998	72,851	50,000	50,000
Category: 4006 Investment Income Total		68,998	72,851	50,000	50,000
Fund: 060 - PROPOSITION A Total		682,401	634,111	675,300	683,275

Appropriations

Fund: 060 - PROPOSITION A					
Department: 4150 FINANCE					
Category: 5100 Personnel					
060-4150-510100	Prop A Salaries	9,248	10,261	0	0
060-4150-510700	Retirement	712	800	0	0
060-4150-510800	Group Health	1,185	1,192	0	0
060-4150-510900	Group Dental	58	60	0	0
060-4150-511000	Group Life	26	31	0	0
060-4150-511100	Group Disability	121	130	0	0
060-4150-511200	Medicare	139	152	0	0
Category: 5100 Personnel Total		11,489	12,626	0	0
Department: 4150 FINANCE Total		11,489	12,626	0	0
Department: 4420 RECREATION					
Category: 5500 Contract Services					
060-4420-5520A0	Contract Services - Classes	1,500	2,000	5,595	5,595
060-4420-5520B0	Recreation Transit- Excursions	12,756	7,074	29,120	29,120
060-4420-5520D0	Recreation Transit - Seniors	18,567	25,020	25,280	25,280
060-4420-5520E0	Contract Services-spec Events	6,825	11,451	11,700	11,700
Category: 5500 Contract Services Total		39,648	45,545	71,695	71,695
Department: 4420 RECREATION Total		39,648	45,545	71,695	71,695
Department: 4440 COMMUNITY SERVICES					
Category: 5100 Personnel					
060-4440-510100		61,817	69,548	113,990	113,990
060-4440-510700	Retirement	18,935	20,291	28,435	28,435
060-4440-510800	Group Health Insurance	12,669	14,032	21,351	21,351
060-4440-510900	Group Dental Insurance	513	642	1,003	1,003
060-4440-511000	Group Life Insurance	139	153	209	209
060-4440-511100	Group Disability Insurance	729	805	1,299	1,299
060-4440-511200	Medicare Taxes	913	1,031	1,770	1,770
Category: 5100 Personnel Total		95,715	106,504	168,057	168,057
Department: 4440 COMMUNITY SERVICES Total		95,715	106,504	168,057	168,057

Department: 4520 LANDSCAPE MAINTENANCE				
Category: 5400 Materials, Supplies, and Services				
060-4520-542801	Water	1,707	1,303	2,500
Category: 5400 Materials, Supplies, and Services Total		1,707	1,303	2,500
Category: 5500 Contract Services				
060-4520-552036	Park & Ride Lot Maintenance	55,668	55,668	57,736
060-4520-552037	Bus Stop Maintenance	10,848	10,848	15,465
Category: 5500 Contract Services Total		66,516	66,516	73,201
Department: 4520 LANDSCAPE MAINTENANCE Total		68,223	67,819	75,701
Department: 4530 TRANSPORTATION				
Category: 5400 Materials, Supplies, and Services				
060-4530-544000	Other Charges	345	386	400
Category: 5400 Materials, Supplies, and Services Total		345	386	400
Category: 5500 Contract Services				
060-4530-552080	Dial A Ride	308,862	369,639	578,735
060-4530-552081	Beach Bus	52,639	56,927	61,400
060-4530-552083	Incentive Grant	66,450	55,423	63,562
Category: 5500 Contract Services Total		427,951	481,988	703,697
Department: 4530 TRANSPORTATION Total		428,296	482,375	704,097
Fund: 060 - PROPOSITION A Total		643,371	714,868	1,019,550

Excess (Deficiency) of Revenues	39,030	(80,757)	(344,250)	(336,275)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	1,420,015	1,459,045	1,378,288	1,034,038
Ending Fund Balance	1,459,045	1,378,288	1,034,038	697,763



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Fund 061 Proposition C	Fund Overview
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To account for funds from Proposition C, a half-cent sales tax dedicated to transportation funding.
Major Projects/Programs: Traffic Engineering; Signal Maintenance

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 061 - PROPOSITION C					
Category: 4003 Intergovernmental					
061-0000-333400	Prop C Transit Tax	434,858	430,281	425,717	432,332
Category: 4003 Intergovernmental Total		434,858	430,281	425,717	432,332
Category: 4006 Investment Income					
061-0000-371000	Interest Earnings	34,893	42,135	30,000	30,000
Category: 4006 Investment Income Total		34,893	42,135	30,000	30,000
Fund: 061 - PROPOSITION C Total		469,751	472,416	455,717	462,332

Appropriations

Fund: 061 - PROPOSITION C					
Department: 4505 PUBLIC WORKS					
Category: 5100 Personnel					
061-4505-510100	Regular Salaries	44,882	45,458	49,287	49,287
061-4505-510700	Retirement	15,046	8,321	15,394	15,394
061-4505-510800	Group Health Insurance	8,369	7,935	10,354	10,354
061-4505-510900	Group Dental Insurance	605	516	635	635
061-4505-511000	Group Life Insurance	115	103	113	113
061-4505-511100	Group Disability Insurance	557	527	562	562
061-4505-511200	Medicare Taxes	655	665	755	755
Category: 5100 Personnel Total		70,229	63,524	77,100	77,100
Department: 4505 PUBLIC WORKS Total		70,229	63,524	77,100	77,100
Department: 4510 TRAFFIC SAFETY					
Category: 5500 Contract Services					
061-4510-551000	Contract Services	103,225	149,075	150,000	150,000
061-4510-552010	Traffic engineer	115,000	115,000	120,000	120,000
061-4510-552013	Signal maintenance	56,439	53,690	115,000	120,000
061-4510-552029	Pavement Management Upd.	76,500			45,000
Category: 5500 Contract Services Total		351,164	317,765	385,000	435,000
Department: 4510 TRAFFIC SAFETY Total		351,164	317,765	385,000	435,000
Fund: 061 - PROPOSITION C Total		421,393	381,289	462,100	512,100

Excess (Deficiency) of Revenues	48,358	91,127	(6,383)	(49,768)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	715,669	764,027	855,154	848,771
Ending Fund Balance	764,027	855,154	848,771	799,003



City of Agoura Hills
Budget
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Fund 063 Measure R	Fund Overview
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To account for funds from Measure R, a half-cent sales tax dedicated to finance transportation projects and programs.
Major Projects/Programs: Overlay; Sidewalk Repairs

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 063 - MEASURE R FUND					
Category: 4003 Intergovernmental					
063-0000-333100	Measure R - Local	326,041	322,651	319,288	324,249
Category: 4003 Intergovernmental Total		326,041	322,651	319,288	324,249
Category: 4006 Investment Income					
063-0000-371000	Interest Earnings	12,613	12,529	10,000	10,000
Category: 4006 Investment Income Total		12,613	12,529	10,000	10,000
Fund: 063 - MEASURE R FUND Total		338,654	335,180	329,288	334,249

Appropriations

Fund: 063 - MEASURE R FUND					
Department: 4505 PUBLIC WORKS					
Category: 5100 Personnel					
063-4505-510100	Regular Salaries	24,085	55,631	36,983	36,983
063-4505-510700	Retirement	10,569	9,225	10,559	10,559
063-4505-510800	Group Health Insurance	4,117	10,810	6,744	6,744
063-4505-510900	Group Dental Insurance	304	714	427	427
063-4505-511000	Group Life Insurance	59	136	88	88
063-4505-511100	Group Disability Insurance	262	663	422	422
063-4505-511200	Medicare Taxes	343	811	565	565
Category: 5100 Personnel Total		39,739	77,990	55,788	55,788
Category: 5500 Contract Services					
063-4505-552000	Contract Services	145,000	249,840	125,000	125,000
Category: 5500 Contract Services Total		145,000	249,840	125,000	125,000
Department: 4505 PUBLIC WORKS Total		184,739	327,831	180,788	180,788
Department: 4510 TRAFFIC SAFETY					
Category: 6000 Other Improvements/Projects					
063-4510-632400	HAWK Project	1,000	200,000	0	0
Category: 6000 Other Improvements/Projects Total		1,000	200,000	0	0
Department: 4510 TRAFFIC SAFETY Total		1,000	200,000	0	0
Department: 4640 STREET IMPROVEMENTS					
Category: 6200 Street Improvements					
063-4640-630500	Annual Overlay	2,512	96,040	100,000	100,000
063-4640-631000	Sidewalk Repairs	50,187	0	55,000	55,000
Category: 6200 Street Improvements Total		52,699	96,040	155,000	155,000
Department: 4640 STREET IMPROVEMENTS Total		52,699	96,040	155,000	155,000
Fund: 063 - MEASURE R FUND Total		238,438	623,871	335,788	335,788

Excess (Deficiency) of Revenues	100,216	(288,690)	(6,500)	(1,539)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	226,964	327,180	38,490	31,990
Ending Fund Balance	327,180	38,490	31,990	30,451



City of Agoura Hills
Budget
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Fund 064 Measure M Local **Fund Overview**

To account for funds from Measure M, a half-cent sales tax dedicated for projects that ease traffic, repair local streets and sidewalks, expand transportation, earthquake retrofit bridges and subsidize transit fares for students, seniors and persons with disabilities.

Major Projects/Programs: Street Repair and Maintenance

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 064 - MEASURE M - LOCAL					
Category: 4003 Intergovernmental					
064-0000-333100	Measure M Local	368,170	365,553	361,860	367,482
Category: 4003 Intergovernmental Total		368,170	365,553	361,860	367,482
Category: 4006 Investment Income					
064-0000-371000	Interest Earnings	5,119	4,480	3,500	3,500
Category: 4006 Investment Income Total		5,119	4,480	3,500	3,500
Fund: 064 - MEASURE M - LOCAL Total		373,289	370,033	365,360	370,982

Appropriations

Fund: 064 - MEASURE M - LOCAL					
Department: 4505 PUBLIC WORKS					
Category: 5100 Personnel					
064-4505-510100	Regular Salaries	33,874	55,411	36,133	36,133
064-4505-510700	Retirement	9,643	8,475	10,491	10,491
064-4505-510800	Group Health Insurance	6,446	10,210	6,639	6,639
064-4505-510900	Group Dental Insurance	492	679	421	421
064-4505-511000	Group Life Ins	92	132	85	85
064-4505-511100	Group Disability Ins	420	654	412	412
064-4505-511200	Medicare Taxes	495	811	552	552
Category: 5100 Personnel Total		51,462	76,373	54,733	54,733
Category: 5500 Contract Services					
064-4505-552000	Contract Services	42,500	36,041	70,000	70,000
Category: 5500 Contract Services Total		42,500	36,041	70,000	70,000
Department: 4505 PUBLIC WORKS Total		93,962	112,415	124,733	124,733
Department: 4510 TRAFFIC SAFETY					
Category: 5500 Contract Services					
064-4510-552011	Traffic Marking and Stripping	30,000	30,000	30,000	30,000
064-4510-552012	Traffic Signing	40,000	40,000	40,000	40,000
064-4510-552020	Street Repairs & Maintenance	70,000	43,182	50,000	60,000
Category: 5500 Contract Services Total		140,000	113,182	120,000	130,000
Category: 6000 Other Improvements/Projects					
064-4510-632200	Bike Lanes	75,000	68,841	0	0
064-4510-632400	HAWK Project	0	100,000	0	0
Category: 6000 Other Improvements/Projects Total		75,000	168,841	0	0
Department: 4510 TRAFFIC SAFETY Total		215,000	282,024	120,000	130,000
Department: 4640 STREET IMPROVEMENTS					
Category: 6200 Street Improvements					
064-4640-631000	Sidewalk Repairs	0	100,000	85,000	85,000
Category: 6200 Street Improvements Total		0	100,000	85,000	85,000
Department: 4640 STREET IMPROVEMENTS Total		0	100,000	85,000	85,000
Fund: 064 - MEASURE M - LOCAL Total		308,962	494,438	329,733	339,733

Excess (Deficiency) of Revenues	64,327	(124,405)	35,627	31,249
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	74,328	138,655	14,250	49,877
Ending Fund Balance	138,655	14,250	49,877	81,126



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 065 Measure W Local	Fund Overview
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To account for funds from the Safe Clean Water Program allocated to the City for storm water projects.
Major Projects/Programs: Liberty Canyon Creek Restoration Study; Lake Lindero Study

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Category: 4003 Intergovernmental					
065-0000-333103	Measure W - Local	344,690	345,953	340,000	340,000
Category: 4003 Intergovernmental Total		344,690	345,953	340,000	340,000
Category: 4006 Investment Income					
065-0000-371000	Interest Earnings	17,815	31,607	10,000	5,000
Category: 4006 Investment Income Total		17,815	31,607	10,000	5,000
Fund: 065 - MEASURE W - LOCAL Total		362,505	377,561	350,000	345,000

Appropriations

Fund: 065 - MEASURE W - LOCAL					
Department: 4515 STREET MAINTENANCE					
Category: 5500 Contract Services					
065-4515-552021	Street Sweeping	102,000	102,000	12,300	102,000
Category: 5500 Contract Services Total		102,000	102,000	12,300	102,000
Department: 4515 STREET MAINTENANCE Total		102,000	102,000	12,300	102,000
Department: 4525 STORM DRAIN & FLOOD CONTROL					
Category: 5500 Contract Services					
065-4525-552043	Driver Storm Drain Improvement	0	0	0	50,000
Category: 5500 Contract Services Total		0	0	0	50,000
Category: 6200 Street Improvements					
065-4525-632300	City Low Flow Diversion	0	17,416	292,390	226,000
Category: 6200 Street Improvements		0	17,416	292,390	226,000
Department: 4525 STORM DRAIN & FLOOD CONTROL Total		0	17,416	292,390	276,000
Department: 4610 OTHER IMPROVEMENTS					
Category: 5500 Contract Services					
065-4610-552045	MS4 Compliance - Diversion	8,024	0	90,000	0
065-4610-552046	Lake Lindero	0	0	30,000	59,200
065-4610-552047	Liberty Canyon Creek	0	0	0	225,000
Category: 5500 Contract Services Total		8,024	0	120,000	284,200
Category: 6200 Street Improvements					
065-4610-632300	Storm Drain Diversion MS4 Comp	21,574	0	109,000	786,000
Category: 6200 Street Improvements Total		21,574	0	109,000	786,000
Department: 4610 OTHER IMPROVEMENTS Total		21,574	0	109,000	786,000
Department: 4620 PARK IMPROVEMENTS					
Category: 6000 Other Improvements/Projects					
065-4620-612000	Ladyface Greenway	0	0	188,000	0
Category: 5500 Contract Services Total		0	0	188,000	0
Department: 4620 PARK IMPROVEMENTS Total		0	0	188,000	0
Fund: 065 - MEASURE W - LOCAL Total		131,598	119,416	721,690	1,448,200

Excess (Deficiency) of Revenues	230,907	258,145	(371,690)	(1,103,200)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	286,082	516,989	775,134	403,444
Ending Fund Balance	516,989	775,134	403,444	(699,756)



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 070 S Coast Air Quality Mgmt Dist

Fund Overview

To account for funds received from South Coast Air Quality Management District which may only be used for air quality improvements.

Major Projects/Programs: Electric Vehicle

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 070 - S COAST AIR QUALITY MGMT DIST					
Category: 4003 Intergovernmental					
070-0000-333000	Scaqmd	19,942	26,192	26,700	26,700
Category: 4003 Intergovernmental Total		19,942	26,192	26,700	26,700
Category: 4006 Investment Income					
070-0000-371000	Interest Earnings	3,437	5,121	1,500	1,500
Category: 4006 Investment Income Total		3,437	5,121	1,500	1,500
Fund: 070 - S COAST AIR QUALITY MGMT DIST Total		23,379	31,312	28,200	28,200

Appropriations

Fund: 070 - S COAST AIR QUALITY MGMT DIST

Category: 5600 Capital Outlay					
070-4190-568400	Vehicles	0	0	55,000	0
Category: 5600 Capital Outlay Total		0	0	55,000	0
Department: 4190 NON DEPARTMENTAL Total		0	0	55,000	0
Fund: 070 - S COAST AIR QUALITY MGMT DIST Total		0	0	55,000	0

Excess (Deficiency) of Revenues	23,379	31,312	(26,800)	28,200
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	68,932	92,311	123,623	96,823
Ending Fund Balance	92,311	123,623	96,823	125,023



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 110 Traffic Improvement

Fund Overview

To account for traffic improvement and arterial street system fees paid by developers which may only be used for constructing traffic impacted arterial streets.

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 110 - TRAFFIC IMPROVEMENT					
Category: 4001 Contributions					
110-0000-348000	Traffic Improvement Fees	0	32	0	0
Category: 4001 Contributions Total		0	32	0	0
Category: 4006 Investment Income					
110-0000-371000	Interest Earnings	3,967	11,537	6,000	6,000
Category: 4006 Investment Income Total		3,967	11,537	6,000	6,000
Category: 4008 Other Revenue					
110-0000-391000	Miscellaneous Revenue	0	261,353	0	0
Category: 4008 Other Revenue Total		0	261,353	0	0
Fund: 110 - TRAFFIC IMPROVEMENT Total		3,967	272,922	6,000	6,000

Excess (Deficiency) of Revenues	3,967	272,922	6,000	6,000
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	1,032,347	1,036,314	1,309,236	1,315,236
Ending Fund Balance	1,036,314	1,309,236	1,315,236	1,321,236



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 111 Utility Undergrounding Fund Overview

To account for the undergrounding of utility lines within the City undergrounding district.

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues				
Fund: 111 - UTILITY UNDERGROUNDING				
Category: 4006 Investment Income				
111-0000-371000 Interest Earnings	2,534	2,839	2,000	2,000
Category: 4006 Investment Income Total	2,534	2,839	2,000	2,000
Fund: 111 - UTILITY UNDERGROUNDING Total	2,534	2,839	2,000	2,000
Excess (Deficiency) of Revenues	2,534	2,839	2,000	2,000
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	55,065	57,599	60,439	62,439
Ending Fund Balance	57,599	60,439	62,439	64,439



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 240 Supplemental Law Enforcement Fund Overview

To account for Brulte funds received from the state for the use of Public Safety (COPS) programs.
Major Projects/Programs: Law Enforcement Services; Flock Cameras

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 240 - SUPPLEMENTAL LAW ENFORCEMENT					
Category: 4003 Intergovernmental					
240-0000-334500	Miscellaneous Grants	186,159	194,663	175,000	175,000
Category: 4003 Intergovernmental Total		186,159	194,663	175,000	175,000
Category: 4006 Investment Income					
240-0000-371000	Interest Earnings	8,434	9,380	7,000	7,000
Category: 4006 Investment Income Total		8,434	9,380	7,000	7,000
Fund: 240 - SUPPLEMENTAL LAW ENFORCEMENT Total		194,593	204,043	182,000	182,000

Appropriations

Fund: 240 - SUPPLEMENTAL LAW ENFORCEMENT					
Department: 4210 LOS ANGELES COUNTY SHERIFF					
Category: 5400 Materials, Supplies, and Services					
240-4210-542500	Small Equipment	0	0	0	0
Category: 5400 Materials, Supplies, and Services Total		0	0	0	0
Category: 5500 Contract Services					
240-4210-552051	Traffic Enforcement	72,797	75,607	81,000	81,000
240-4210-552054	Juvenile Intervention Program	75,203	78,468	78,775	78,775
Category: 5500 Contract Services Total		148,000	154,075	159,775	159,775
Category: 5600 Capital Outlay					
240-4210-568300	Equipment	35,500	79,280	75,000	0
Category: 5600 Capital Outlay Total		35,500	79,280	75,000	0
Department: 4210 LOS ANGELES COUNTY SHERIFF Total		183,500	233,355	234,775	159,775
Fund: 240 - SUPPLEMENTAL LAW ENFORCEMENT Total		183,500	233,355	234,775	159,775

Excess (Deficiency) of Revenues	11,093	(29,311)	(52,775)	22,225
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	130,098	141,191	111,880	59,105
Ending Fund Balance	141,191	111,880	59,105	81,330



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 260 Miscellaneous Grants Fund Overview

To account for various grand funds received for capital improvements and park developments.
Major Projects/Programs: Civic Center Microgrid Project; Bikeway Master Plan; Ladyface Greenway

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 260 - MISCELLANEOUS GRANTS					
Category: 4003 Intergovernmental					
260-0000-334501	Tda	42,403	20,309	15,859	15,859
260-0000-334506	Used Oil Grant	5,000	5,000	5,000	0
260-0000-334517	Stpl	5,174	128,531	0	0
260-0000-334518	Federal Appropriation	0	0	1,383,068	0
260-0000-334519	Peg Fees	23,470	16,367	32,000	32,000
260-0000-334531	Art in Public Places	0	0	25,000	50,000
260-0000-334532	Roadside Bridge	1,000	206,100	0	0
260-0000-334533	Meas A Reimbursement	54,547	173,909	185,175	0
260-0000-334539	SB1383 Grant	25,120	9,768	0	0
260-0000-334540	Fire Grant	174,200	47,675	0	0
260-0000-334541	IRWMP	0	0	1,195,135	0
260-0000-334542	AHCCCC Federal Grant	1,000,000	0	0	0
260-0000-334543	Ladyface Greenway	0	0	4,800,000	1,200,000
260-0000-334544	Bike Master Plan	0	181,862	0	310,000
260-0000-334545	Driver Drain Improvements	0	39,413	245,000	250,000
260-0000-334546	PLHA	0	0	0	0
260-0000-334548	Measure W Regional				1,368,782
260-0000-334549	SS4A Grant				60,000
Category: 4003 Intergovernmental Total		1,330,914	828,934	7,886,237	3,286,641
Category: 4006 Investment Income					
260-0000-371000	Interest Earnings	0	28,346	0	0
Category: 4006 Investment Income Total		0	28,346	0	0
Fund: 260 - MISCELLANEOUS GRANTS Total		1,330,914	857,280	7,886,237	3,286,641

Appropriations

Fund: 260 - MISCELLANEOUS GRANTS					
Department: 4120 CITY MANAGER					
Category: 5100 Personnel					
260-4120-510100	Regular Salaries	0	0	3,041	0
260-4120-510700	Retirement	0	0	1,079	0
260-4120-510800	Group Health Insurance	0	0	355	0
260-4120-510900	Group Dental Insurance	0	0	20	0
260-4120-511000	Group Life Insurance	0	0	4	0
260-4120-511100	Group Disability Insurance	0	0	35	0
260-4120-511200	Medicare Taxes	0	0	50	0
Category: 5100 Personnel Total		0	0	4,584	0
Category: 5500 Contract Services					
260-4120-551040	Oil Grant	5,000	5,000	5,000	0
260-4120-551042	SB1383 Expense	21,943	9,768	0	0
260-4120-551050	Home Hardening Grant	11,000	10,000	0	0
Category: 5500 Contract Services Total		37,943	24,768	5,000	0
Department: 4120 CITY MANAGER Total		37,943	24,768	9,584	0
Department: 4121 COMMUNICATIONS					
Category: 5100 Personnel					
260-4121-510100	Regular Salaries	0	0	3,950	0
260-4121-510700	Retirement	0	0	315	0
260-4121-510800	Group Health Insurance	0	0	350	0
260-4121-510900	Group Dental Insurance	0	0	18	0

260-4121-511000	Group Life Insurance	0	0	8	0
260-4121-511100	Group Disability Insurance	0	0	45	0
260-4121-511200	Medicare Taxes	0	0	59	0
Category: 5100 Personnel Total		0	0	4,745	0
Department: 4121 COMMUNICATIONS Total		0	0	4,745	0
Department: 4150 FINANCE					
Category: 5100 Personnel					
260-4150-510100	Regular Salaries	0	0	8,028	0
260-4150-510700	Retirement	0	0	442	0
260-4150-510800	Group Health Insurance	0	0	713	0
260-4150-510900	Group Dental Insurance	0	0	524	0
260-4150-511000	Group Life Insurance	0	0	29	0
260-4150-511100	Group Disability Insurance	0	0	58	0
260-4150-511200	Medicare Taxes	0	0	109	0
Category: 5100 Personnel Total		0	0	9,903	0
Department: 4150 FINANCE Total		0	0	9,903	0
Department: 4180 PUBLIC FACILITIES					
Category: 5600 Capital Outlay					
260-4180-568200	Other Improvements	0	0	25,000	1,075,000
Category: 5600 Capital Outlay Total		0	0	25,000	1,075,000
Department: 4180 PUBLIC FACILITIES Total		0	0	25,000	1,075,000
Department: 4190 NON DEPARTMENTAL					
Category: 5500 Contract Services					
260-4190-551008	Agoura/Calabasas Comm Ctr	1,000,000	0	0	0
260-4190-551010	Media	23,470	16,368	32,000	32,000
Category: 5500 Contract Services Total		1,023,470	16,368	32,000	32,000
Department: 4190 NON DEPARTMENTAL Total		1,023,470	16,368	32,000	32,000
Department: 4215 EMERGENCY SERVICES					
Category: 5400 Materials, Supplies, and Services					
260-4125-542600	Advertising	580	0	0	0
Category: 5400 Materials, Supplies, and Services Total		580	0	0	0
Category: 5500 Contract Services					
260-4215-551000	Professional Services	0	50,000	0	0
260-4215-552000	Contract Services	15,000	19,895	0	0
Category: 5500 Contract Services Total		15,000	69,895	0	0
Category: 5600 Capital Outlay					
260-4215-568400	Vehicle	63,887	0	0	0
Category: 5600 Capital Outlay Total		63,887	0	0	0
Department: 4215 EMERGENCY SERVICES Total		79,467	69,895	0	0
Department: 4440 COMMUNITY SERVICES					
Category: 5600 Capital Outlay					
260-4440-568500	Art	0	0	0	75,000
Category: 5600 Capital Outlay Total		0	0	0	75,000
Department: 4440 COMMUNITY SERVICES Total		0	0	0	75,000
Department: 4505 PUBLIC WORKS					
Category: 5100 Personnel					
260-4505-510100	Regular Salaries	0	16,359	20,025	0
260-4505-510700	Retirement	0	2,180	6,174	0
260-4505-510800	Group Health Insurance	0	3,901	4,238	0
260-4505-510900	Group Dental Insurance	0	235	244	0
260-4505-511000	Group Life Insurance	0	42	45	0
260-4505-511100	Group Disability Insurance	0	185	225	0
260-4505-511200	Medicare Taxes	0	225	304	0
Category: 5100 Personnel Total		0	23,127	31,255	0
Category: 5500 Contract Services					
260-4505-552000	Contract Services	985	580	0	0
Category: 5500 Contract Services Total		985	580	0	0
Category: 5600 Capital Outlay					
260-4505-552043	Driver Drain Improvements	0	0	245,000	250,000
260-4505-568300	Equipment	8,944	0	0	0
260-4505-630500	Bike Path Gap Closure	0	181,862	500,000	310,000
260-4505-631500	SS4A Grant Studies and Demo Project				60,000
Category: 5600 Capital Outlay Total		8,944	181,862	745,000	620,000
Department: 4505 PUBLIC WORKS Total		9,929	205,570	776,255	620,000

Department: 4510 TRAFFIC SAFETY				
Category: 6000 Other Improvements/Projects				
260-4510-632400	HAWK Project	0	128,531	0
Category: 6000 Other Improvements/Projects Total		0	128,531	0
Department: 4510 TRAFFIC SAFETY Total		0	128,531	0
Department: 4520 LANDSCAPE MAINTENANCE				
Category: 5500 Contract Services				
260-4520-552023	Street Tree Maintenance	5,174	0	0
Category: 5600 Landscape Maintenance Total		5,174	0	0
Department: 4520 LANDSCAPE MAINTENANCE Total		5,174	0	0
Department: 4610 OTHER IMPROVEMENTS				
Category: 6000 Other Improvements/Projects				
260-4610-601600	Event Ctr Improvements	54,547	0	0
Category: 6000 Other Improvements/Projects Total		54,547	0	0
Category: 6200 Street Improvements				
260-4610-632300	IRWMP Funding - Low Flow Dive	0	0	0
260-4610-632301	Mesure W Regional - Low Flow Diversion			1,195,135
Category: 6200 Street Improvements Total		0	0	2,563,917
Department: 4610 OTHER IMPROVEMENTS		54,547	0	2,763,917
Department: 4620 PARK IMPROVEMENTS				
Category: 6000 Other Improvements/Projects				
260-4620-610500	Morrison Park Improvements		0	185,175
260-4620-611000	Chumash Park Improvements	173,909	0	0
260-4620-612000	Ladyface Greenway		2,313,218	4,800,000
Category: 6000 Other Improvements/Projects Total		173,909	2,313,218	4,985,175
Department: 4620 PARK IMPROVEMENTS Total		173,909	2,313,218	4,985,175
Department: 4640 STREET IMPROVEMENTS				
Category: 6200 Street Improvements				
260-4640-630100	Annual Sidewalk Repairs	26,856	20,309	15,859
Category: 6200 Street Improvements Total		26,856	20,309	15,859
Department: 4640 STREET IMPROVEMENTS Total		26,856	20,309	15,859
Fund: 260 - MISCELLANEOUS GRANTS Total		1,411,295	2,778,657	5,858,521

Excess (Deficiency) of Revenues	(80,381)	(1,921,377)	2,027,716	(2,495,135)
Other Financing Sources (Uses)	-	1,718,466	-	-
Beginning Fund Balance	(295,326)	(375,707)	(578,618)	1,449,098
Ending Fund Balance	(375,707)	(578,618)	1,449,098	(1,046,037)



City of Agoura Hills
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Fund 300 Financing Authority Debt Service Fund Overview

To account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues				
Fund: 300 - FINANCING AUTHORITY DEBT SERVICE				
Category: 4006 Investment Income				
300-0000-371000 Interest Earnings	51	44	0	0
Category: 4006 Investment Income Total	51	44	0	0
Fund: 300 - FINANCING AUTH DEBT SERVICE Total	51	44	0	0
Excess (Deficiency) of Revenues	51	44	-	-
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	1,126	1,177	1,221	1,221
Ending Fund Balance	1,177	1,221	1,221	1,221



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 305 A Hills Improvement Authority Fund Overview

To account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

	2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues				
Fund: 305 - A HILLS IMPROVEMENT AUTHORITY BOND				
Category: 4006 Investment Income				
305-0000-371000 Interest Earnings	90,960	318,283	300,000	20,000
Category: 4006 Investment Income Total	90,960	318,283	300,000	20,000
Fund: 305 - A HILLS IMPROVEMENT AUTH BOND Total	90,960	318,283	300,000	20,000

Appropriations

Fund: 305 - A HILLS IMPROVEMENT AUTHORITY BOND				
Department: 4180 PUBLIC FACILITIES				
Category: 5500 Contract Services				
305-4180-551000 Professional services	0	0	0	0
Category: 5500 Contract Services Total	0	0	0	0
Category: 5700 Debt Service				
305-4180-570100 Debt Service - Principal	400,000	985,000	1,030,000	1,075,000
305-4180-570200 Debt Service - Interest Paid	603,704	851,613	814,713	775,963
305-4180-570400 Cost of Issuance	287,998	0	0	0
Category: 5700 Debt Service Total	1,291,702	1,836,613	1,844,713	1,850,963
Category: 5800 Administrative Charges				
305-4180-580000 Administrative Service Charges	4,150	8,200	5,520	5,520
Category: 5800 Administrative Charges Total	4,150	8,200	5,520	5,520
Department: 4180 PUBLIC FACILITIES Total	1,295,852	1,844,813	1,850,233	1,856,483
Fund: 305 - A HILLS IMPROVEMENT AUTHORITY BOND Total	1,295,852	1,844,813	1,850,233	1,856,483

Excess (Deficiency) of Revenues	(1,204,892)	(1,526,530)	(1,550,233)	(1,836,483)
Other Financing Sources (Uses)	13,061,672	(4,534,064)	849,712	1,110,688
Beginning Fund Balance	292,037	12,148,817	6,088,223	5,387,702
Ending Fund Balance	12,148,817	6,088,223	5,387,702	4,661,907



City of Agoura Hills
Budget
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Fund 420 Inclusionary Housing In Lieu Fund Overview

To account for in-lieu fees that are committed for the development or maintenance of housing that is affordable to low to moderate income households.

		2023-2024	2024-2025	2025-2026	2026-2027
		Actual	Actual	Adopted	Proposed
Revenues					
Fund: 420 - INCLUSIONARY HOUSING IN LIEU					
Category: 4006 Investment Income					
420-0000-371000	Interest Earnings	85,667	95,958	65,000	65,000
Category: 4006 Investment Income Total		85,667	95,958	65,000	65,000
Fund: 420 - INCLUSIONARY HOUSING IN LIEU Total		85,667	95,958	65,000	65,000

Appropriations					
Fund: 420 - INCLUSIONARY HOUSING IN LIEU					
Category: 5500 Contract Services					
420-4305-552000	Housing Element updati	0	0	0	110,000
Category: 5500 Contract Services Total		0	0	0	110,000
Fund: 420 - INCLUSIONARY HOUSING IN LIEU Total		0	0	0	110,000

Excess (Deficiency) of Revenues	85,667	95,958	65,000	(45,000)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	1,861,035	1,946,702	2,042,660	2,107,660
Ending Fund Balance	1,946,702	2,042,660	2,107,660	2,062,660



City of Agoura Hills
Budget
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Fund 520 Solid Waste Management

Fund Overview

To account for funds relating to collection, transportation and recycling of refuse materials for City residents and businesses.

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 520 - SOLID WASTE MANAGEMENT					
Category: 4000 Taxes and Assessments					
520-0000-314500	AB 939 Fee	36,534	36,164	36,000	36,000
Category: 4000 Taxes and Assessments Total		36,534	36,164	36,000	36,000
Category: 4004 Charges for Services					
520-0000-325000	Waste Hauling Permit Fee	13,000	13,001	13,000	13,000
520-0000-394000	Waste Hauling Surcharge	59,429	61,953	60,000	60,000
Category: 4004 Charges for Services Total		72,429	74,954	73,000	73,000
Category: 4006 Investment Income					
520-0000-371000	Interest Earnings	11,843	13,459	10,000	10,000
Category: 4006 Investment Income Total		11,843	13,459	10,000	10,000
Fund: 520 - SOLID WASTE MANAGEMENT Total		120,806	124,576	119,000	119,000

Appropriations

Fund: 520 - SOLID WASTE MANAGEMENT					
Department: 4395 SOLID WASTE MANAGEMENT					
Category: 5400 Materials, Supplies, and Services					
520-4395-542300	Printing	2,660	1,217	2,280	2,280
520-4395-542400	Special supplies	130	0	1,000	1,000
Category: 5400 Materials, Supplies, and Services Total		2,790	1,217	3,280	3,280
Category: 5500 Contract Services					
520-4395-552000	Contract Services	51,408	56,005	91,450	71,450
Category: 5500 Contract Services Total		51,408	56,005	91,450	71,450
Category: 5800 Administrative Charges					
520-4395-580000	Administrative Service Charge	47,000	47,000	47,000	47,000
Category: 5800 Administrative Charges Total		47,000	47,000	47,000	47,000
Department: 4395 SOLID WASTE MANAGEMENT Total		101,198	104,221	141,730	121,730
Department: 4515 STREET MAINTENANCE					
Category: 5500 Contract Services					
520-4515-552021	Street Sweeping	0	0	90,000	0
Category: 5500 Contract Services Total		0	0	90,000	0
Fund: 520 - SOLID WASTE MANAGEMENT Total		101,198	104,221	231,730	121,730

Excess (Deficiency) of Revenues	19,608	20,355	(112,730)	(2,730)
Other Financing Sources (Uses)	-	-	-	-
Beginning Fund Balance	251,623	271,231	291,586	178,856
Ending Fund Balance	271,231	291,586	178,856	176,126



City of Agoura Hills
Budget
FY 2025-2026 to FY 2026-2027

Fund 620 Housing Successor Agency	Fund Overview
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In February 2011, the City recorded an advance of \$44 million to the Redevelopment Agency. In December 2011, the California Supreme Court dissolved the Redevelopment Agency and the City elected to become the Successor Agency for the former redevelopment agency. The Successor Agency makes annual payments on the outstanding debt and 20% of the loan repayment is transferred to the Housing Successor Agency to fund low to moderate income housing activities.

		2023-2024 Actual	2024-2025 Actual	2025-2026 Adopted	2026-2027 Proposed
Revenues					
Fund: 620 - HOUSING SUCCESSOR AGENCY					
Category: 4006 Investment Income					
620-0000-371000	Interest Earnings	46,542	56,378	45,000	45,000
Category: 4006 Investment Income Total		46,542	56,378	45,000	45,000
Fund: 620 - HOUSING SUCCESSOR AGENCY Total		46,542	56,378	45,000	45,000

Appropriations

Fund: 620 - HOUSING SUCCESSOR AGENCY					
Department: 4120 CITY MANAGER					
Category: 5100 Personnel					
620-4120-510100	Regular salaries	23,068	17,403	24,326	24,326
620-4120-510700	Retirement	6,029	4,630	8,635	8,635
620-4120-510800	Group health insurance	2,669	1,953	2,843	2,843
620-4120-510900	Group dental insurance	178	118	160	160
620-4120-511000	Group life insurance	34	22	30	30
620-4120-511100	Group disability insurance	274	206	277	277
620-4120-511200	Medicare taxes	339	256	402	402
Category: 5100 Personnel Total		32,591	24,589	36,673	36,673
Department: 4120 CITY MANAGER Total		32,591	24,589	36,673	36,673
Department: 4305 COMMUNITY DEVELOPMENT					
Category: 5100 Personnel					
620-4305-510100	Regular salaries	15,347	33,574	31,875	31,875
620-4305-510700	Retirement	1,132	2,398	2,545	2,545
620-4305-510800	Group health insurance	1,798	4,103	3,993	3,993
620-4305-510900	Group dental insurance	118	248	221	221
620-4305-511000	Group life insurance	32	72	68	68
620-4305-511100	Group disability insurance	174	385	363	363
620-4305-511200	Medicare taxes	226	496	492	492
Category: 5100 Personnel Total		18,827	41,275	39,557	39,557
Category: 5500 Contract Services					
620-4305-552000	Contract Services	56,429	0	0	0
Category: 5500 Contract Services Total		56,429	0	0	0
Department: 4305 COMMUNITY DEVELOPMENT Total		75,256	41,275	39,557	39,557
Fund: 620 - HOUSING SUCCESSOR AGENCY Total		107,847	65,864	76,230	76,230

Excess (Deficiency) of Revenues	(61,305)	(9,487)	(31,230)	(31,230)
Other Financing Sources (Uses)	166,212	178,010	-	-
Beginning Fund Balance	894,058	998,965	1,167,488	1,136,258
Ending Fund Balance	998,965	1,167,488	1,136,258	1,105,028



Capital Improvement Plan

Capital Improvement Plan

Overview:

The Capital Improvement Plan (CIP) for the City of Agoura Hills is a long-term planning tool that guides investment in the City's physical infrastructure and major assets. It outlines a multi-year forecast of capital projects aligned with Agoura Hills' development goals, financial resources, and service priorities. Typical projects include roadway and transportation improvements, water and wastewater system upgrades, public safety facilities, and parks.

The CIP helps prioritize projects based on factors such as public safety, infrastructure condition, community benefit, and economic impact. It is funded through a combination of the General Fund, special funds, and state and federal grants. Reviewed and updated annually as part of the City's budget process, the CIP ensures that project planning remains responsive to changing needs and resources.

By providing a structured approach to capital planning, the CIP enhances transparency, improves coordination across departments, reduces long-term maintenance costs, and supports the City's vision for a well-maintained and resilient infrastructure system.



CITY OF
AGOURA HILLS

Item	Project Name	Funding Source	5-Year Total Funding Amount CIP	Fiscal Year 2025/2026	Fiscal Year 2026/2027	Fiscal Year 2027/2028	Fiscal Year 2028/2029	Fiscal Year 2029/2030
1	Annual Citywide Street Resurfacing Construction Design and Construction Construction Construction	General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Measure R (Local)	\$ 500,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
		Road Rehab Fund	\$ 2,350,000	\$ 250,000	\$ 900,000	\$ 400,000	\$ 400,000	\$ 400,000
		STP-L	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Total	\$ 2,850,000	\$ 350,000	\$ 1,000,000	\$ 500,000	\$ 500,000	\$ 500,000
2	Annual Concrete Repair Program Construction Construction Construction	Measure R (Local)	\$ 110,000	\$ 55,000	\$ 55,000	\$ -	\$ -	\$ -
		Measure M (Local)	\$ 340,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000
		TDA	\$ 60,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
		Total	\$ 610,000	\$ 155,000	\$ 155,000	\$ 100,000	\$ 100,000	\$ 100,000
3	Kanan/Agoura Intersection Design/Env Doc Design/Env Doc Right-of-Way (Support) Right-of-Way (Capital) Construction (CM, CE, Inspection) Construction	Measure R (HWY)	\$ 72,500	\$ 72,500	\$ -	\$ -	\$ -	\$ -
		Measure M (HWY)	\$ 150,000	\$ 100,000	\$ 50,000	\$ -	\$ -	\$ -
		Measure M (HWY)	\$ 120,907	\$ 40,000	\$ 80,907	\$ -	\$ -	\$ -
		Measure M (HWY)	\$ 1,000,000	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -
		Measure M (HWY)	\$ 900,000	\$ -	\$ 20,000	\$ 80,000	\$ 400,000	\$ 400,000
		Measure M (HWY)	\$ 7,847,889	\$ -	\$ 1,150,907	\$ 1,000,000	\$ 4,000,000	\$ 2,847,889
		Total	\$ 10,091,296	\$ 212,500	\$ 1,150,907	\$ 1,080,000	\$ 4,400,000	\$ 3,247,889
4	Kanan Corridor PSR PS&E and ROW - T.O. to Canwood Construction Support (CM, CE, Inspection) - T.O. To Canwood Construction - T.O. to Canwood PR/Env (PA/ED) PS&E	Measure M (HWY)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Measure M (HWY)	\$ 552,270	\$ 552,270	\$ -	\$ -	\$ -	\$ -
		Measure M (HWY)	\$ 800,000	\$ 50,000	\$ 350,000	\$ 400,000	\$ -	\$ -
		Measure M (HWY)	\$ 4,650,000	\$ -	\$ 2,500,000	\$ 2,150,000	\$ -	\$ -
		Measure M (HWY)	\$ 1,980,000	\$ -	\$ 300,000	\$ 480,000	\$ 600,000	\$ 600,000
		Measure M (HWY)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Total	\$ 7,982,270	\$ 602,270	\$ 3,150,000	\$ 3,030,000	\$ 600,000	\$ 600,000
5	Utility Undergrounding District #2 - Cornell	Rule 20A	\$ 1,300,000	\$ -	\$ 1,300,000	\$ -	\$ -	\$ -
		Total	\$ 1,300,000	\$ -	\$ 1,300,000	\$ -	\$ -	\$ -
6	Storm Drain Diversion Construction Scope/Design/Construction	Measure W Regional	\$ 970,503	\$ -	\$ 970,503	\$ -	\$ -	\$ -
		Stormwater CIP Fund	\$ 970,610	\$ -	\$ 970,610	\$ -	\$ -	\$ -
		IRWMP Funding	\$ 1,195,135	\$ 109,000	\$ 1,195,135	\$ 226,000	\$ 226,000	\$ 226,000
		Measure W Local	\$ 1,573,000	\$ 109,000	\$ 786,000	\$ 226,000	\$ 226,000	\$ 226,000
		Total	\$ 4,709,248	\$ 109,000	\$ 3,922,248	\$ 226,000	\$ 226,000	\$ 226,000
7	Ladyface Greenway Construction Construction (Art in Public Places) Construction (Watershed Elements) Construction (LVMWD Improvements) Const Support (CM, CE, Insp, MMRP, Permits) Const Support (CM, CE, Insp, MMRP, Permits)	Measure M (AT)	\$ 8,860,000	\$ 7,560,000	\$ 1,300,000	\$ -	\$ -	\$ -
		Measure R (AT from LASup)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		State Specified Grant (Parks)	\$ 6,000,000	\$ 4,800,000	\$ 1,200,000	\$ -	\$ -	\$ -
		Art in Public Spaces Fund	\$ 75,000	\$ -	\$ 75,000	\$ -	\$ -	\$ -
		Measure W (Local)	\$ 188,000	\$ 188,000	\$ -	\$ -	\$ -	\$ -
		LVMWD MOA	\$ 220,000	\$ 220,000	\$ -	\$ -	\$ -	\$ -
		Measure M (AT)	\$ 1,885,000	\$ 1,445,000	\$ 440,000	\$ -	\$ -	\$ -
		Measure R (AT from LASup)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Total	\$ 17,228,000	\$ 14,213,000	\$ 3,015,000	\$ -	\$ -	\$ -
8	Park Restrooms & Playgrounds Morrison Park Playground Design/Inspection/Testing Play Equipment & Pour and Play (Construction & Inspect) Play Equipment & Pour and Play (Construction & Inspect) Construction (Sidewalks/Site Prep/Site Improv) Construction (Sidewalks/Site Prep/Site Improv)	General Fund	\$ 35,000	\$ 35,000	\$ -	\$ -	\$ -	\$ -
		Private Donations	\$ 167,235	\$ 167,235	\$ -	\$ -	\$ -	\$ -
		Measure A	\$ 89,568	\$ 89,568	\$ -	\$ -	\$ -	\$ -
		Measure A	\$ 95,607	\$ 95,607	\$ -	\$ -	\$ -	\$ -
		CDBG	\$ 138,339	\$ 138,339	\$ -	\$ -	\$ -	\$ -



Appendix



City of Agoura Hills List of Acronyms FY 2025-26/2026-27

ACFR	Annual Comprehensive Financial Report
AED	Automated External Defibrillator
CalPERS	Public Employees Retirement System
CCTV	Closed Circuit TV
CD	Certificate of Deposit
CDBG	Community Development Block Grant
CIP	Capital Improvements Program
CJPIA	California Joint Powers Insurance Authority
CMAQ	Congestion Mitigation & Air Quality
CMWD	Calleguas Municipal Water District
COP	Certificates of Participation
CRA	California Redevelopment Association
CSMFO	California Society of Municipal Finance Officers
DUI	Driving Under the Influence
EOC	Emergency Operations Center
EPA	Environmental Protection Agency
ERAF	Educational Revenue Augmentation Fund
FAMC	Federal Agricultural Mortgage Corporation
FFCB	Federal Farm Credit Banks
FHLB	Federal Home Loan Bank
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
GFOA	Government Finance Officers Association
GIS	Geographic Information System
HBRR	Highway Bridge Rehabilitation & Replacement
HUD	Department of Housing & Urban Development
HUTA	Highway Users Tax Account
HVAC	Heating, Ventilation & Air Conditioning
LAIF	Local Agency Investment Fund
LAN/WAN	Local and Wide Area Network
METRO	L.A. County Metropolitan Transport Authority
MWD	Metropolitan Water District
NPDES	National Pollutant Discharge Elimination System
OES	Office of Emergency Services
OPEB	Other Post Employment Benefits
OSHA	Occupational Safety & Health Acts



PERS	Public Employees Retirement System
RDA	Redevelopment Agency
S&P	Standard & Poors
SEC	Securities and Exchange Commission
SEMS	Standardized Emergency Management System
SRO	School Resource Officer
STP	Surface Transportation Program
TDA	State of CA Transportation Development Act
TMDL	Total Maximum Daily Load
TVA	Tennessee Valley Authority
VLF	Vehicle License Fee



City of Agoura Hills Glossary of Terms Fiscal Year 2025-26/2026-27

Accounting System: The total set of records and procedures which are used to record, classify, and report information on the financial status and operations of an entity.

Accrual Basis of Accounting: The accrual basis of accounting is utilized by proprietary fund types. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Unbilled utility receivables are accrued at fiscal year end.

Activity: A specific and distinguishable unit of work or service performed.

Appropriation: An authorization made by the legislative body of a government, which permits officials to incur obligations against and to make expenditures of governmental resources. Appropriations are usually made for fixed amounts and are typically granted for a one-year period.

Appropriation Resolution: The official enactment by the legislative body establishing the legal authority for officials to obligate and expend resources.

Assessed Value: The value placed on real and other property as a basis for levying taxes.

Assets: Property owned by a government, which has monetary value.

Audit: A systematic examination of resource utilization concluding in a written report. It is a test of management's internal accounting controls and is intended to: (1) ascertain whether financial statements fairly present financial position and results of operations; (2) test whether transactions have been legally performed; (3) identify areas for possible improvements in accounting practices and procedures; (4) ascertain whether transactions have been recorded accurately and consistently; and (5) ascertain the stewardship of officials responsible for governmental resources.

Balance Sheet: A statement purporting to present the financial position of an entity by disclosing the value of its assets, liabilities, and equities as of a specific date.

Balanced Budget: The City's definition of a balanced budget is one in which operating revenues fully cover operating expenditures, including debt service. The exception is that total expenditures can exceed revenues in a given year, but only to fund capital



improvement plan projects, or other "one-time", non-recurring expenditures. See Balanced Budget Policy in Appendix.

Bond: A written promise to pay (debt) a specified sum of money (called principal or face value) at a specified future date (called the maturity date(s)) along with periodic interest paid at a specified percentage of the principal (interest rate). Bonds are typically used for long-term debt.

Budget (Operating): A plan of financial operation embodying an estimate of proposed expenditures for a given period (typically a fiscal year) and the proposed means of financing them (revenue estimates).

Budget Calendar: The schedule of key dates or milestones which a government follows in the preparation and adoption of the budget.

Budget Document: The official written statement submitted by the City Manager and supporting staff to the legislative body detailing the proposed budget.

Budget Message: A general discussion of the proposed budget presented in writing as a part of, or supplement of, the budget document. The budget message explains principal budget issues against the background of financial trends and presents recommendations made by the City Manager.

Capital Assets: Assets of significant value and having a useful life of several years. Capital assets are also called fixed assets.

Capital Budget: A plan of proposed capital expenditures and the means of financing them. The capital budget is usually enacted as part of the complete annual budget, which includes both operating and capital outlays.

Capital Expenditure: An acquisition or an improvement (as distinguished from a repair) that will have a life of more than one year. The City of Agoura Hills' Operating Budget defines "Capital" as acquisitions costing more than \$10,000.00 or infrastructure assets costing more than \$25,000.00.

Capital Improvement Program: A plan for capital expenditures to be incurred each year over a fixed period of several future years setting forth each capital project, and identifying the expected beginning and ending date for each project, the amount to be expended in each year, and the method of financing those expenditures.

Capital Outlays: Expenditures for the acquisition and/or construction of capital assets.

Capital Projects: Projects which purchase or construct capital assets.



Cost Accounting: Accounting which assembles and records all costs incurred to carry out a particular activity or to deliver a particular service.

Debt Service: Payment of interest and repayment of principal to holders of a government's debt instruments.

Deficit: (1) The excess of an entity's liabilities over its assets (See *Fund Balance*) or (2) the excess of expenditures or expenses over revenues during a single accounting period.

Depreciation: (1) Expiration in the service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy or obsolescence. (2) That portion of the cost of a capital asset that is charged as an expense during a particular period.

Expenditures: Where accounts are kept on the modified accrual basis of accounting, the cost of goods received or services rendered whether cash payments have been made or not.

Fiscal Year: The City of Agoura Hills operates on a fiscal year from July 1 through June 30.

Fund: A separate accounting entity with a self-balancing set of accounts. Funds are classified into three categories: governmental, proprietary and fiduciary. The City of Agoura Hills does not have any proprietary funds.

Fund Balance: The excess of an entity's assets over its liabilities. A negative fund balance is called a *fund deficit*.

General Fund: Revenues which can be used for the general operation of the City government. General fund revenues are not specifically required in statute or in the constitution to support particular programs or agencies.

Goals and Objectives: Specific projects and programs to be undertaken utilizing allocated fiscal resources, designed to further the achievement of the City Work Plan.

Governmental Funds: Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds and permanent funds.

Grant: A contribution of assets (usually cash) by one governmental unit or other organization to another. Typically, these contributions are made to local governments from the state and federal governments. Grants are usually made for specified purposes



Interfund Loans: Amounts provided between funds and blended component units of the primary government with a requirement for repayment.

Interfund Transfers: Flows of assets (such as cash or goods) between funds and blended component units of the primary government without equivalent flows of assets in return and without a requirement for repayment.

Internal Control: A plan of organization for purchasing, accounting, and other financial activities which, among other things, provides that: (1) the duties of employees are subdivided so that no single employee handles a financial action from beginning to end; (2) proper authorizations from specific responsible officials are obtained before key steps in the processing of a transaction are completed; and, (3) records and procedures are arranged appropriately to facilitate safekeeping and effective control.

Internal Service Fund: Proprietary fund type used to account for the financing of goods or services provided by one department or agency to other departments or agencies of a government, on a cost-reimbursement basis.

Liability: Debt or other legal obligations arising out of transactions in the past which must be liquidated renewed or refunded at some future date. Note: The term does not include encumbrances.

Major Accomplishments: A report of those significant programs, projects, and other activities which were successfully implemented and/or completed by a Department during the prior fiscal year.

Major Fund: Any fund whose revenues or expenditures, excluding other financing sources or uses, is more than 10% of the total revenues or expenditures of the appropriated budget is considered a major fund for budgeting purposes.

Modified Accrual Basis: The modified accrual basis of accounting is used by all governmental fund types, expendable trust funds and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Those revenues susceptible to accrual include property taxes remitted within 60 days after year-end, interest on investments, and certain other intergovernmental revenues. Expenditures are recorded when the related fund liability is incurred. Principal and interest on general long-term debt are recorded as fund liabilities when due, or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.



Non-Major Fund: Any fund whose revenues or expenditures, excluding other financing sources or uses, is less than 10% of the total revenues or expenditures of the appropriated budget is considered a non-major fund.

NPDES: National Pollutant Discharge Elimination System.

Primary Activities: A summary of what each department accomplishes during the fiscal year.

Proprietary Funds: Funds that focus on the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. There are two different types of proprietary funds: enterprise funds and internal service funds. The City of Agoura Hills does not have any propriety funds.

Purchase Order: A document issued to authorize a vendor to deliver specified merchandise or render a specified service for a stated estimated price. Outstanding purchase orders are called encumbrances.

Reserve: An account used to indicate that a portion of fund equity is restricted for a specific purpose or not available for appropriation and subsequent spending.

Service Level Trends: A summary of changes in service levels from one fiscal year to the next. Changes discussed will include staffing levels, operational expenditures and capital outlay.



Policies



CITY OF AGOURA HILLS STATEMENT OF INVESTMENT POLICY

I. POLICY

This investment policy applies to all investment activities and financial assets of the City of Agoura Hills (City). The funds are accounted for and incorporated in the City's Annual Comprehensive Financial Report and include the General Fund, Special Revenue Funds, Debt Service Funds, Capital Project Funds, and Trust Funds.

The purpose of this investment policy is to identify various policies and procedures that will foster a prudent and systematic investment program designed to seek the City objectives of safety, liquidity and return on investment through a diversified investment portfolio.

This policy also serves to organize and formalize the City investment-related activities, while complying with all applicable statutes governing the investment of public funds. This policy is written to incorporate industry best practices and recommendations from sources such as the Government Finance Officers Association (GFOA), California Municipal Treasurers Association (CMTA), California Debt and Investment Advisory Commission (CDIAC) and the Association of Public Treasurers (APT).

II. SCOPE

This policy covers all funds and investment activities under the direct authority of the City, as set forth in the State Government Code, Sections 53600 *et seq.*, with the following exceptions:

- Proceeds of debt issuance shall be invested in accordance with the City's general investment philosophy as set forth in this policy; however, such proceeds are to be invested pursuant to the permitted investment provisions of their specific bond indentures.
- Any other funds specifically exempted by the City Council.

POOLING OF FUNDS

Except for cash in certain restricted and special funds, the City will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping, and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

III. PRUDENCE

Pursuant to California Government Code, Section 53600.3, all persons authorized to make investment decisions on behalf of the City are trustees and therefore fiduciaries subject to the *Prudent Investor Standard*:

"...all governing bodies of local agencies or persons authorized to make investment decisions on behalf of those local agencies investing public funds pursuant to this chapter are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the City, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the City. Within the limitations of this section and considering individual investments as part of an overall strategy, investments may be acquired as authorized by law."

The Treasurer and other authorized persons responsible for managing City funds acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes provided that the Treasurer or other authorized persons acted in good faith. Deviations from expectations of a security's credit or market risk should be reported to the City Council in a timely fashion and appropriate action should be taken to control adverse developments.

IV. OBJECTIVES

The City's overall investment program shall be designed and managed with a degree of professionalism worthy of the public trust. The overriding objectives

of the program are to preserve principal, provide sufficient liquidity, and manage investment risks, while seeking a market-rate of return.

- **SAFETY.** Safety of principal is the foremost objective of the investment program. Investments will be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, the City will diversify its investments by investing funds among a variety of securities with independent returns.
- **LIQUIDITY.** The investment portfolio will remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated.
- **RETURN ON INVESTMENTS.** The investment portfolio will be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints for safety and liquidity needs.

V. DELEGATION OF AUTHORITY

Authority to manage the City's investment program is derived from California Government Code, Sections 41006 and 53600 et seq. The City Council is responsible for the management of the City's funds, including the administration of this investment policy. Management responsibility for the cash management of the City's funds is hereby delegated to the Treasurer.

The City Manager, after reviewing the City's cashflow needs with the Director of Finance, will authorize the amount of cash available to be invested by the City Treasurer.

The Treasurer will be responsible for all transactions undertaken and will establish a system of procedures and controls to regulate the activities of subordinate officials and employees. Such procedures will include explicit delegation of authority to the people responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Treasurer.

The Treasurer may authorize the Director of Finance to function as the City's Investment Officer in performing the treasury functions and duties under this policy. When acting as the City's Investment Officer as provided in this paragraph, the Director of Finance shall be subject to the direction and supervision of the Treasurer, shall coordinate with the City Treasurer on

investments, and shall discuss changes in the composition of the City's investment portfolio with the Treasurer prior to purchasing these investments.

The City may engage the services of one or more external investment advisers, who are registered under the Investment Advisers Act of 1940, to assist in the management of the City's investment portfolio in a manner consistent with the City's objectives. External investment advisers may be granted discretion to

purchase and sell investment securities in accordance with this investment policy.

The City's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City recognizes that in a diversified portfolio, occasional measured losses may be inevitable and must be considered within the context of the overall portfolio's return and the cash flow requirements of the City.

VI. ETHICS AND CONFLICTS OF INTEREST

All participants in the investment process shall function as custodians of the public trust. Investment officials shall recognize that the investment portfolio is subject to public review and evaluation. Thus, employees and officials involved in the investment process shall refrain from personal business activity that could create a conflict of interest or the appearance of a conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

Employees and investment officials shall disclose to the Director of Finance any material interests in financial institutions with which they conduct business, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking any personal investment transactions with the same individual with whom business is conducted on behalf of the City. Investment officials must file an annual Statement of Economic Interest Form 700 with the city clerk's office prior to April 1 of each year or when material interest in financial institutions or personal investment positions require it.

VII. INTERNAL CONTROLS

Subject to the direction and supervision of the Treasurer, the Director of Finance is responsible for establishing and maintaining an internal control structure designed to ensure that the financial assets of the City are protected

from loss, theft, fraud, or misuse.

The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Internal controls state that every transaction must be reviewed, authorized, and documented. Transaction documentation will be maintained for audit purposes.

The investments placed shall conform to the City's "Statement of Investment Policy."

Annually the City's auditor will conduct an independent analysis to review internal controls, account activity, compliance with policies and procedures and review of investment records and verify the investments have been made in accordance with this policy.

VIII. WIRE TRANSFER CONTROLS

All City wire transfers will be executed in accordance with written operating procedures specifying controls required for wire transfers of funds. All wire transfers require three City employees to initiate, approve, and release each transaction. Two factor authentication is required for each individual to engage in the wire release process, which includes unique passwords, and the use of bank security tokens generating random numerical passwords. Final release of any and all wires from the City, investment or otherwise, require the approval of either the City Manager or Director of Finance.

LAIF TRANSFERS

Any transfers to/from LAIF representing deposits or withdrawals effectuating an investment decision by the City Treasurer shall be completed by Finance Department staff and authorized by the City Manager in accordance with paragraph 2 of Section VII.

IX. AUTHORIZED FINANCIAL INSTITUTIONS, DEPOSITORIES, AND BROKER/DEALERS

To the extent practicable, the Treasurer shall endeavor to complete investment transactions using a competitive bid process whenever possible. The City's Treasurer will determine which financial institutions are authorized

to provide investment services to the City. It shall be the City's policy to purchase securities only from authorized institutions and firms.

The Treasurer shall maintain procedures for establishing a list of authorized broker/dealers and financial institutions which are approved for investment purposes that are selected through a process of due diligence as determined by the City. Due inquiry shall determine whether such authorized brokers/dealers, and the individuals covering the City are reputable and trustworthy, knowledgeable, and experienced in Public City investing and able to meet all of their financial obligations. These institutions may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15c3-1 (uniform net capital rule).

In accordance with Section 53601.5, institutions eligible to transact investment business with the City include:

1. Institutions licensed by the state as broker-dealer.
2. Institutions that are members of a federally regulated securities exchange.
3. Primary government dealers as designated by the Federal Reserve Bank.
4. National or state-chartered banks.
5. The Federal Reserve Bank.
6. Direct issuers of securities eligible for purchase.

Selection of financial institutions and broker/dealers authorized to engage in transactions will be at the sole discretion of the City, except where the City utilizes an external investment adviser in which case the City may rely on the adviser for selection.

All financial institutions which desire to become qualified bidders for investment transactions (and which are not dealing only with the investment adviser) must supply the Treasurer with audited financials and a statement certifying that the institution has reviewed the California Government Code, Section 53600 et seq. and the City's investment policy. The Treasurer will conduct an annual review of the financial condition and registrations of such qualified bidders.

Public deposits will be made only in qualified public depositories as established by State law. Deposits will be insured by the Federal Deposit Insurance Corporation, or, to the extent the amount exceeds the insured maximum, will be collateralized in accordance with State law.

Selection of broker/dealers used by an external investment adviser retained

by the City will be at the sole discretion of the adviser. Where possible, transactions with broker/dealers shall be selected on a competitive basis and their bid or offering prices shall be recorded. If there is no other readily available competitive offering, best efforts will be made to document quotations for comparable or alternative securities. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price.

X. AUTHORIZED INVESTMENTS

The City's investments are governed by the California Government Code, Sections 53600 et seq. Within the investments permitted by the Code, the City seeks to further restrict eligible investments to the guidelines listed below. In the event a discrepancy is found between this policy and the Code, the more restrictive parameters will take precedence. The percentage holding limits listed in this section apply at the time the security is purchased.

Any investment currently held at the time the policy is adopted which does not meet the new policy guidelines can be held until maturity and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

An appropriate risk level shall be maintained by primarily purchasing securities that are of high quality, liquid, and marketable. The portfolio shall be diversified by security type and institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

1. MUNICIPAL SECURITIES (REGISTERED TREASURY NOTES OR BONDS) of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, City, or authority of any of the other 49 states, in addition to California.

- The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
- No more than 5% of the portfolio may be invested in any single issuer.
- No more than 30% of the portfolio may be in Municipal Securities.
- The maximum maturity does not exceed five (5) years.

2. **U.S. TREASURIES** and other government obligations for which the full faith and credit of the United States are pledged for the payment of principal and interest. There are no limits on the dollar amount or percentage that the City may invest in U.S. Treasuries, provided that:
 - The maximum maturity is five (5) years.
3. **FEDERAL AGENCIES** or United States Government-Sponsored Enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. There are no limits on the dollar amount or percentage that the City may invest in Federal City or Government-Sponsored Enterprises (GSEs), provided that:
 - No more than 30% of the portfolio may be invested in any single City/GSE issuer.
 - The maximum maturity does not exceed five (5) years.
 - The maximum percentage of callable City securities in the portfolio will be 20%.
4. **COMMERCIAL PAPER**, provided that the securities are issued by an entity that meets all of the following conditions in either paragraph (a) or (b) and other requirements specified below:
 - No more than 10% of the outstanding commercial paper of any single issuer.
 - No more than 25% of the City's investment assets under management may be invested in Commercial Paper. Under a provision sunseting on January 1, 2026, no more than 40% of the portfolio may be invested in Commercial Paper if the City's investment assets under management are greater than \$100,000,000.
 - No more than 5% of the portfolio may be invested in any single issuer.
 - The maximum maturity does not exceed 270 days.
5. **SECURITIES** issued by corporations:
 - A corporation organized and operating in the United States with assets more than \$500 million.
 - The securities are rated "A-1" or its equivalent or better by at least one NRSRO.
 - If the issuer has other debt obligations, they must be rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
6. **SECURITIES** issued by other entities:

- The issuer is organized within the United States as a special purpose corporation, trust, or limited liability company.
- The securities must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond.
- The securities are rated "A-1" or its equivalent or better by at least one NRSRO.

7. NEGOTIABLE CERTIFICATES OF DEPOSIT (NCDS), issued by a nationally or state- chartered bank, a savings association, or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that:

- The amount of the NCD insured up to the FDIC limit does not require any credit ratings.
- Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
- No more than 30% of the total portfolio may be invested in NCDs (combined with CDARS).
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

8. COLLATERALIZED BANK DEPOSITS. City's deposits with financial institutions will be collateralized with pledged securities per California Government Code, Section 53651. There are no limits on the dollar amount or percentage that the City may invest in collateralized bank deposits.

9. STATE OF CALIFORNIA LOCAL CITY INVESTMENT FUND (LAIF), provided that:

- The City may invest up to the maximum amount permitted by LAIF.
- LAIF's investments in instruments prohibited by or not specified in the City's policy do not exclude the investment in LAIF itself from the City's list of allowable investments, provided LAIF's reports allow the Treasurer to adequately judge the risk inherent in LAIF's portfolio.

10. LOCAL GOVERNMENT INVESTMENT POOLS

- Other LGIPs permitted by client.
- There is no issuer limitation for Local Government Investment Pools

11. CORPORATE MEDIUM-TERM NOTES (MTNS), provided that:

- The issuer is a corporation organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.
- The securities are rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
- No more than 30% of the total portfolio may be invested in MTNs.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

12. MUTUAL FUNDS AND MONEY MARKET MUTUAL FUNDS that are registered with the Securities and Exchange Commission under the Investment Company Act of 1940, provided that:

- **MUTUAL FUNDS** that invest in the securities and obligations as authorized under California Government Code, Section 53601 (a) to (k) and (m) to (q) inclusive and that meet either of the following criteria:
 - Attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
 - Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience investing in the securities and obligations authorized by California Government Code, Section 53601 and with assets under management in excess of \$500 million.
 - No more than 10% of the total portfolio may be invested in shares of any one mutual fund.
- **MONEY MARKET MUTUAL FUNDS** registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria:
 - Have attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
 - Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of \$500 million.

- No more than 20% of the total portfolio may be invested in the shares of any one Money Market Mutual Fund.
- No more than 20% of the total portfolio may be invested in these securities.

XI. PROHIBITED INVESTMENT VEHICLES AND PRACTICES

1. State law notwithstanding, any investments not specifically described herein are prohibited, including, but not limited to futures and options.
2. In accordance with Government Code, Section 53601.6, investment in inverse floaters, range notes, or mortgage derived interest-only strips is prohibited.
3. Investment in any security that could result in a zero-interest accrual if held to maturity is prohibited. Under a provision sunseting on January 1, 2026, securities backed by the U.S. Government that could result in a zero- or negative-interest accrual if held to maturity are permitted.
4. Trading securities for the sole purpose of speculating on the future direction of interest rates is prohibited.
5. Purchasing or selling securities on the margin is prohibited.
6. The use of reverse repurchases agreements, securities lending or any other form of borrowing or leverage is prohibited.
7. The purchase of foreign currency denominated securities is prohibited.
8. Agencies that are not Qualified Institutional Buyers (QIB) as defined by the Securities and Exchange Commission are prohibited from purchasing Private Placement Securities. The SEC defines a QIB as having at least \$100,000,000 in securities owned and invested.
9. The purchase of a security with a forward settlement date exceeding 45 days from the time of the investment is prohibited.
10. Crypto currency.

XII. INVESTMENT POOLS/MUTUAL FUNDS

The City shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and on a continual basis thereafter. The Treasurer shall develop a questionnaire which will answer the following broad questions:

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how it is distributed, and how gains and losses are treated.
- A description of how the securities is safeguarded (including the settlement processes), and how often the securities are priced, and the

- program audited.
- A description of who may invest in the program, how often, and what size deposit and withdrawal are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves, retained earnings, etc. utilized by the pool/fund?
- A fee schedule, and when and how it is assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

XIII. COLLATERALIZATION

CERTIFICATES OF DEPOSIT (CDS). The City shall require any commercial bank or savings and loan association to deposit eligible securities with a City of a depository approved by the State Banking Department to secure any uninsured portion of a Non- Negotiable Certificate of Deposit. The value of eligible securities as defined pursuant to California Government Code, Section 53651, pledged against a Certificate of Deposit shall be equal to 150% of the face value of the CD if the securities are classified as mortgages and 110% of the face value of the CD for all other classes of security.

COLLATERALIZATION OF BANK DEPOSITS. This is the process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing repayment of deposited funds. The City shall require any bank or financial institution to comply with the collateralization criteria defined in the California Government Code, Section 53651.

XIV. DELIVERY,SAFEKEEPING AND CUSTODY

DELIVERY-VERSUS-PAYMENT (DVP). All investment transactions shall be conducted on a delivery-versus-payment basis.

SAFEKEEPING AND CUSTODY. To protect against potential losses due to failure of individual securities dealers, and to enhance access to securities, interest payments and maturity proceeds, all cash and securities in the City's portfolio shall be held in safekeeping in the City's name by a third-party custodian, acting as agent for the City under the terms of a custody agreement executed by the bank and the City. All investment transactions will require a safekeeping receipt or acknowledgment generated from the trade. A monthly report will be received by the City from the custodian listing all securities held in safekeeping with current market data and other information. The only exceptions to the foregoing shall be depository accounts and securities purchases made with: (a) local government investment pools; (ii) time certificates of deposit, and (iii) mutual funds and money market mutual funds since these securities are not deliverable.

XV. MAXIMUM MATURITY

To the extent possible, investments shall be matched with anticipated cash flow requirements and known future liabilities.

The City will not invest in securities maturing more than five (5) years from the date of trade settlement, unless the City Council has by resolution granted authority to make such an investment.

XVI. RISK MANAGEMENT AND DIVERSIFICATION MITIGATING CREDIT RISK IN THE PORTFOLIO

Credit risk is the risk that a security or a portfolio will lose some or all its value due to a real or perceived change in the ability of the issuer to repay its debt. The City will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in the “Authorized Investments” section of this policy are designed to mitigate credit risk in the portfolio.
- No more than 5% of the total portfolio may be deposited with or invested in securities issued by any single issuer unless otherwise specified in this policy.
- The City may elect to sell a security prior to its maturity and record a capital gain or loss in order to manage the quality, liquidity or yield of the portfolio in response to market conditions or the City’s risk preferences.
- If a security owned by the City is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:
 - Any actions taken related to the downgrade by the investment manager will be communicated to the Treasurer in a timely manner.
 - If a decision is made to retain the security, the credit situation will be monitored and reported to the City Council.

MITIGATING MARKET RISK IN THE PORTFOLIO

Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. The City recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. The City will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not

needed for current cash flow purposes.

The City further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. The City, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- The City will maintain a minimum of six months of budgeted operating expenditures in short-term investments to provide sufficient liquidity for expected disbursements.
- The maximum stated final maturity of individual securities in the portfolio will be five (5) years, except as otherwise stated in this policy.
- The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by the City based on the City's investment objectives, constraints, and risk tolerances.

XVII. REVIEW OF INVESTMENT PORTFOLIO

The Treasurer shall periodically, but no less than quarterly, review the portfolio to identify investments that do not comply with this investment policy and establish protocols for reporting major and critical incidences of noncompliance to the City Council.

The City may elect to sell a security prior to its maturity and record a capital gain or loss in order to improve the quality, liquidity or yield of the portfolio in response to market conditions or the City's risk preferences.

XVIII. PERFORMANCE EVALUATION

The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the City's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

The Treasurer shall monitor and evaluate the portfolio's performance relative to the chosen market benchmark(s), which will be included in the Treasurer's quarterly report. The Treasurer shall select an appropriate, readily available index to use as a market benchmark.

XIX. REPORTING

MONTHLY REPORTS

Monthly transaction reports will be submitted by the Treasurer to the City Manager and City Council within 30 days of the end of the reporting period in accordance with California Government Code Section 53607.

Additionally, the Treasurer will submit a monthly investment report to the City Manager and the City Council which provides full disclosure of the City's investment activities within 45 days after the end of the month. These reports will disclose, at a minimum, the following information about the City's portfolio:

- An asset listing showing par value, cost, and independent third-party fair market value of each security as of the date of the report, the source of the valuation, type of investment, issuer, maturity date and interest rate.
- Transactions for the period.
- A description of the funds, investments, and programs (including lending programs) managed by contracted parties (i.e., LAIF, investment pools, outside money managers and securities lending agents)
- A one-page summary report that shows:
 - Average maturity of the portfolio and modified duration of the portfolio.
 - Maturity distribution of the portfolio.
 - Percentage of the portfolio represented by each investment category.
 - Average portfolio credit quality; and,
 - Time-weighted total rate of return for the portfolio for the prior one month, three months, twelve months and since inception compared to the City's market benchmark returns for the same periods.
- A statement of compliance with investment policy, including a schedule of any transactions or holdings which do not comply with this policy or with the California Government Code, including a justification for their presence in the portfolio and a timetable for resolution.
- A statement that the City has adequate funds to meet its cash flow requirements for the next six months. or provide an explanation as to why sufficient money shall, or may, not be available.

ANNUAL REPORTS

An annual comprehensive report will be presented to the Governing Board. This report will include comparisons of the City's return to the market

benchmark return, suggest policies and improvements that might enhance the investment program, and will include an investment plan for the coming year.

XX. REVIEW OF INVESTMENT POLICY

The investment policy will be reviewed by the Finance Subcommittee and adopted by resolution at least annually within 120 days of the end of the fiscal year, to ensure its consistency with the overall objectives of preservation of principal, liquidity and return, and its relevance to current law and financial and economic trends.

Any recommended modifications or amendments shall be presented by Staff to the City Council for their consideration and adoption.

GLOSSARY OF INVESTMENT TERMS

AGENCIES. Shorthand market terminology for any obligation issued by a *government-sponsored entity (GSE)*, or a *federally related institution*. Most obligations of GSEs are not guaranteed by the full faith and credit of the US government. Examples are:

FFCB. The Federal Farm Credit Bank System provides credit and liquidity in the agricultural industry. FFCB issues discount notes and bonds.

FHLB. The Federal Home Loan Bank provides credit and liquidity in the housing market.

FHLB issues discount notes and bonds.

FHLMC. Like FHLB, the Federal Home Loan Mortgage Corporation provides credit and liquidity in the housing market. FHLMC, also called "FreddieMac" issues discount notes, bonds, and mortgage pass-through securities.

FNMA. Like FHLB and FreddieMac, the Federal National Mortgage Association was established to provide credit and liquidity in the housing market. FNMA, also known as "FannieMae," issues discount notes, bonds, and mortgage pass-through securities.

GNMA. The Government National Mortgage Association, known as "GinnieMae," issues mortgage pass-through securities, which are guaranteed by the full faith and credit of the US Government.

PEFCO. The Private Export Funding Corporation assists exporters. The obligations of PEFCO are not guaranteed by the full faith and credit of the US government.

TVA. The Tennessee Valley Authority provides flood control and power and promotes development in portions of the Tennessee, Ohio, and Mississippi River valleys. TVA currently issues discount notes and bonds.

ANNUAL COMPREHENSIVE FINANCIAL REPORT. The official annual report of the (entity). It includes five combined statements for each individual fund and account group prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, extensive introductory material, and a detailed Statistical Section.

ASSET BACKED SECURITIES. Securities supported by pools of installment loans or leases or by pools of revolving lines of credit.

ASKED. The price at which securities are offered.

AVERAGE LIFE. In mortgage-related investments, including CMOs, the average time to expected receipt of principal payments, weighted by the amount of principal expected.

BANKER'S ACCEPTANCE. A money market instrument created to facilitate international trade transactions. It is highly liquid and safe because the risk of the trade transaction is transferred to the bank which "accepts" the obligation to pay the investor.

BENCHMARK. A comparison security or portfolio. A performance benchmark is a partial market index, which reflects the mix of securities allowed under a specific investment policy.

BROKER. A broker brings buyers and sellers together for a transaction for which the broker receives a commission. A broker does not sell securities from their own position.

CALLABLE. A callable security gives the issuer the option to call it from the investor prior to its maturity. The main cause of the call is a decline in interest rates. If interest

rates decline, the issuer will likely call its current securities and reissue them at a lower rate of interest.

CERTIFICATE OF DEPOSIT (CD). A time deposit with a specific maturity evidenced by a certificate. **CERTIFICATE OF DEPOSIT ACCOUNT REGISTRY SYSTEM (CDARS).** A private placement service that allows local agencies to purchase more than \$250,000 in CDs from a single financial institution (must be a participating institution of CDARS) while still maintaining FDIC insurance coverage. CDARS is currently the only entity providing this service. CDARS facilitates the trading of deposits between the California institution and other participating institutions in amounts that are less than \$250,000 each, so that FDIC coverage is maintained.

COLLATERAL. Securities or cash pledged by a borrower to secure repayment of a loan or repurchase agreement. Also, securities pledged by a financial institution to secure deposits of public monies.

COLLATERALIZED BANK DEPOSIT. A bank deposit that is collateralized at least 100% (principal plus interest to maturity). The deposit is collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.

COLLATERALIZED MORTGAGE OBLIGATIONS (CMO). Classes of bonds that redistribute the cash flows of mortgage securities (and whole loans) to create securities that have various levels of prepayment risk, as compared to the underlying mortgage securities.

COLLATERALIZED TIME DEPOSIT. Time deposits that are collateralized at least 100% (principal plus interest to maturity). These instruments are collateralized using assets set aside by the issuer such as Treasury securities or other qualified collateral to secure the deposit in excess of the limit covered by the Federal Deposit Insurance Corporation.

COMMERCIAL PAPER. The short-term unsecured debt of corporations.

COUPON. The rate of return at which interest is paid on a bond.

CREDIT RISK. The risk that principal and/or interest on an investment will not be paid in a timely manner due to changes in the condition of the issuer.

DEALER. A dealer acts as a principal in security transactions, selling securities from and buying securities for their own position.

DEBENTURE. A bond secured only by the general credit of the issuer.

DELIVERY VS. PAYMENT (DVP). A securities industry procedure whereby payment for a security must be made at the time the security is delivered to the purchaser's agent.

DERIVATIVE. Any security that has principal and/or interest payments which are subject to uncertainty (but not for reasons of default or credit risk) as to timing and/or amount, or any security which represents a component of another security which has been separated from other components ("Stripped" coupons and principal). A derivative is also defined as a financial instrument the value of which is totally or partially derived from the value of another instrument, interest rate, or index.

DISCOUNT. The difference between the par value of a bond and the cost of the bond, when the cost is below par. Some short-term securities, such as T-bills and banker's acceptances, are known as discount securities. They sell at a discount from par and return the par value to the investor at maturity without additional interest. Other securities, which have fixed coupons, trade at a discount when the

coupon rate is lower than the current market rate for securities of that maturity and/or quality.

DISCOUNT SECURITIES: Non-interest-bearing money market instruments that are issued at a discount and redeemed at maturity for full face value (e.g., U.S. Treasury Bills.)

DIVERSIFICATION. Dividing investment funds among a variety of investments to avoid

excessive exposure to any one source of risk.

DURATION. The weighted average time to maturity of a bond where the weights are the present values of the future cash flows. Duration measures the price sensitivity of a security to changes interest rates.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC). The Federal Deposit Insurance Corporation (FDIC) is an independent federal agency insuring deposits in U.S. banks and thrifts in the event of bank failures. The FDIC was created in 1933 to maintain public confidence and encourage stability in the financial system through the promotion of sound banking practices.

FEDERALLY INSURED TIME DEPOSIT. A time deposit is an interest-bearing bank deposit account that has a specified date of maturity, such as a certificate of deposit (CD). These deposits are limited to funds insured in accordance with FDIC insurance deposit limits.

FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC): A federal agency that insures bank deposits, currently up to \$250,000 per depositor per insured bank.

LEVERAGE. Borrowing funds in order to invest in securities that have the potential to pay earnings at a rate higher than the cost of borrowing.

LIQUIDITY. The speed and ease with which an asset can be converted to cash.

LOCAL CITY INVESTMENT FUND (LAIF). A voluntary investment fund opens to government entities and certain non-profit organizations in California that is managed by the State Treasurer's Office.

LOCAL GOVERNMENT INVESTMENT POOL. Investment pools that range from the State Treasurer's Office Local City Investment Fund (LAIF) to county pools, to Joint Powers Authorities (JPAs). These funds are not subject to the same SEC rules applicable to money market mutual funds.

MAKE WHOLE CALL. A type of call provision on a bond that allows the issuer to pay off the remaining debt early. Unlike a call option, with a make whole call provision, the issuer makes a lump sum payment that equals the net present value (NPV) of future coupon payments that will not be paid because of the call. With this type of call, an investor is compensated, or "made whole."

MARGIN. The difference between the market value of a security and the loan a broker makes using that security as collateral.

MARKET RISK. The risk that the value of securities will fluctuate with changes in overall market conditions or interest rates.

MARKET VALUE. The price at which a security can be traded.

MATURITY. The final date upon which the principal of a security becomes due and payable. The investment's term or remaining maturity is measured from the settlement date to final maturity.

MEDIUM TERM NOTES. Unsecured, investment-grade senior debt securities of major corporations which are sold in relatively lesser amounts on either a continuous or an intermittent basis. MTNs are highly flexible debt instruments that can be structured to respond to market opportunities or to investor preferences.

MODIFIED DURATION. The percent change in price for a 100-basis point change in yields. Modified duration is the best single measure of a portfolio or security's exposure to market risk.

MONEY MARKET. The market in which short-term debt instruments (T-bills, discount notes, commercial paper, and banker's acceptances) are issued and traded.

MONEY MARKET MUTUAL FUND. A mutual fund that invests exclusively in short-term securities. Examples of investments in money market funds are certificates of deposit and U.S. Treasury securities. Money market funds attempt to keep their net asset

values at \$1 per share.

MORTGAGE PASS-THROUGH SECURITIES. A securitized participation in the interest and principal cash flows from a specified pool of mortgages. Principal and interest payments made on the mortgages are passed through to the holder of the security.

MUNICIPAL SECURITIES. Securities issued by state and local agencies to finance capital and operating expenses.

MUTUAL FUND. An entity which pools the funds of investors and invests those funds in a set of securities which is specifically defined in the fund's prospectus. Mutual funds can be invested in several types of domestic and/or international stocks, bonds, and money market instruments, as set forth in the individual fund's prospectus. For most large, institutional investors, the costs associated with investing in mutual funds are higher than the investor can obtain through an individually managed portfolio.

NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATION (NRSRO). A credit rating agency that the Securities and Exchange Commission in the United States uses for regulatory purposes. Credit rating agencies provide assessments of an investment's risk. The issuers of investments, especially debt securities, pay credit rating agencies to provide them with ratings. The three most prominent NRSROs are Fitch, S&P, and Moody's.

NEGOTIABLE CERTIFICATE OF DEPOSIT (CD). A short-term debt instrument that pays interest and is issued by a bank, savings or federal association, state or federal credit union, or state-licensed branch of a foreign bank. Negotiable CDs are traded in a secondary market.

PRIMARY DEALER. A financial institution (1) that is a trading counterparty with the Federal Reserve in its execution of market operations to conduct U.S. monetary policy, and (2) that participates for statistical reporting purposes in compiling data on activity in the U.S. Government securities market.

PRUDENT PERSON (PRUDENT INVESTOR) RULE. A standard of responsibility which applies to fiduciaries. In California, the rule is stated as "Investments shall be managed with the care, skill, prudence and diligence, under the circumstances then prevailing, that a prudent person, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of like character and with like aims to accomplish similar purposes."

REPURCHASE AGREEMENT. Short-term purchases of securities with a simultaneous agreement to sell the securities back at a higher price. From the seller's point of view, the same transaction is a reverse repurchase agreement.

SAFEKEEPING. A service to bank customers whereby securities are held by the bank in the customer's name.

SECURITIES AND EXCHANGE COMMISSION (SEC). The U.S. Securities and Exchange Commission (SEC) is an independent federal government agency responsible for protecting investors, maintaining fair and orderly functioning of securities markets, and facilitating capital formation. It was created by Congress in 1934 as the first federal regulator of securities markets. The SEC promotes full public disclosure, protects investors against fraudulent and manipulative practices in the market, and monitors corporate takeover actions in the United States.

SECURITIES AND EXCHANGE COMMISSION (SEC) RULE 15c3-1. An SEC rule setting capital requirement for brokers and dealers. Under Rule 15c3-1, a broker or dealer must have sufficient liquidity in order to cover the most pressing obligations. This is defined as having a certain amount of liquidity as a percentage of the broker/dealer's total obligations. If the percentage falls below a certain point, the broker or dealer may not be allowed to take on new clients and may have restrictions placed on

dealings with the current client.

STRUCTURED NOTE. A complex, fixed income instrument, which pays interest, based on a formula tied to other interest rates, commodities, or indices. Examples include inverse floating rate notes which have coupons that increase when other interest rates are falling, and which fall when other interest rates are rising, and "dual index floaters," which pay interest based on the relationship between two other interest rates - for example, the yield on the ten- year Treasury note minus the Libor rate. Issuers of such notes lock in a reduced cost of borrowing by purchasing interest rate swap agreements.

SUPRANATIONAL. A Supranational is a multi-national organization whereby member states transcend national boundaries or interests to share in the decision making to promote economic development in the member countries.

TOTAL RATE OF RETURN. A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains, and losses in the portfolio.

U.S. TREASURY OBLIGATIONS. Securities issued by the U.S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk and are the benchmark for interest rates on all other securities in the US and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

TREASURY BILLS. All securities issued with initial maturities of one year or less are issued as discounted instruments and are called Treasury bills. The Treasury currently issues three- and six-month T-bills at regular weekly auctions. It also issues "cash management" bills as needed to smooth out cash flows.

TREASURY NOTES. All securities issued with initial maturities of two to ten years are called Treasury notes and pay interest semi-annually.

TREASURY BONDS. All securities issued with initial maturities greater than ten years are called Treasury bonds. Like Treasury notes, they pay interest semi-annually.

YIELD TO MATURITY. The annualized internal rate of return on an investment which equates the expected cash flows from the investment to its cost.



CITY OF AGOURA HILLS
OFFICER/EMPLOYEE/OFFICIAL RESPONSIBILITY AND FRAUD PREVENTION
POLICY AND PROTOCOL

1. PURPOSE

The City of Agoura Hills is committed to protecting its revenue, property, information, and other assets from any attempt, either by members of the public, contractors, vendors, agents, or its own employees, to gain financial or other benefits by deceit. It is also designed to protect its staff from false allegations.

This Policy and Protocol addresses specific guidelines and responsibilities regarding appropriate actions for detecting, reporting, and investigating fraud or other similar irregularities.

2. APPLICABILITY

This Policy and Protocol applies to Councilmembers, all employees of the City of Agoura Hills, and to employees of local boards, agencies, and commissions over which Council has authority to require general procedures to be followed.

3. POLICY

The City of Agoura Hills will identify and promptly investigate any possibility of fraudulent or related dishonest activities against the City of Agoura Hills and, when appropriate, pursue legal remedies available under the law.

The City of Agoura Hills will take appropriate disciplinary and legal actions against employees and/or entities, to include the possibility of termination of employment or contract, restitution, and forwarding information to the appropriate authorities for criminal prosecution, as appropriate.

This Policy and Protocol will attempt to clarify acts that are considered to be fraudulent, and describe the steps to be taken when fraud or other related irregularities are suspected or have occurred. This statement also includes the procedures to follow in accounting for missing funds, restitution, and recoveries.



4. DEFINITION

Fraud: For the purposes of this Policy and Protocol, fraud encompasses any array of irregularities and illegal acts characterized by intentional deception. Dishonest or fraudulent activities include, but are not limited to, the following:

- Forgery or alteration of documents (checks, promissory notes, time sheets, independent contractor agreements, purchase orders, etc.)
- Intentional misrepresentation of information by an individual
- Intentional misrepresentation of information on documents
- Misappropriation of funds, securities, supplies, or any other asset
- Unauthorized use, disappearance, or destruction of City property, equipment, materials or records
- Improprieties in the handling or reporting of money transactions
- Authorization or receipt of payments for goods not received or services not performed
- Authorization or receipt of payment for hours not worked
- Any claim for reimbursement of expenses that are not made for the exclusive benefit of the City
- Any apparent violation of Federal, State, or local laws related to dishonest activities or fraud
- Any similar or related activity

5. MANAGEMENT RESPONSIBILITY

Each department head is responsible for instituting and maintaining a system of internal control to provide reasonable assurance for the prevention and detection of fraud, misappropriations, and other irregularities.

Management should be familiar with the types of improprieties that might occur in their area and be alert to any indication that improper activity, misappropriation, or dishonest activity is or was in existence in his or her operational area.

Upon notification from an employee of suspected fraud, or if management has reason to suspect that a fraud has occurred, he/she will contact their immediate supervisor and the department head. The department head will contact the Assistant City Manager. If



the Assistant City Manager position does not exist, the City Manager will designate an alternate position. If the Assistant City Manager is suspected of fraud, the employee should contact the City Manager, and the City Manager will conduct the investigation. If the City Manager is suspected of fraud, the City Attorney on behalf of the City Council, will conduct the investigation. If a City Councilmember is suspected, the City Manager will conduct the investigation. The department head will also immediately contact the Sheriff's Department if he/she feels the situation warrants such action (for example, obvious theft has taken place, security is at risk, or immediate recovery is possible). After informing the Assistant City Manager of the matter, management will not attempt to conduct individual investigations, interviews, or interrogations.

Management will support and co-operate with the Assistant City Manager, other involved departments, and law enforcement agencies in the detection, reporting, and investigation of criminal acts, including prosecution of offenders.

The Assistant City Manager will have full and unrestricted access to all necessary City records and personnel. Upon completion of the investigation, including all legal and personnel actions, any records, documents, and other evidentiary material will be returned by the Assistant City Manager to the appropriate department(s).

All furniture and contents, including employee desks and computers, are open to inspection when there is a reasonable suspicion of a dishonest or fraudulent activity, which makes such inspection appropriate. There is no assumption of privacy in such cases. Every effort will be made to effectively recover any of the City's losses.

Great care must be taken in dealing with suspected dishonest or fraudulent activities to avoid the following:

- Incorrect accusations;
- Alerting suspected individuals/companies that an investigation is underway;
- Treating employees/third parties unfairly; or
- Making statements that could lead to claims of false accusations or other offenses. Employees who knowingly or negligently make false accusations may be subject to disciplinary action.

All participants in a fraud investigation will keep the details and results of the investigation confidential. However, the Assistant City Manager, in consultation with City Attorney, may disclose particulars of the investigation with potential witnesses/personnel if such disclosure would further the investigation.



Responsibilities of the manager in handling dishonest or fraudulent activities include the following:

- Do not contact the suspected individual to determine facts or demand restitution.
- Do not discuss the case, facts, suspicions, or allegations with anyone outside the City, unless specifically directed to do so by the Assistant City Manager or City Attorney.
- Do not discuss the case with anyone inside the City other than employees who have a need to know, such as the Assistant City Manager.
- Direct all inquiries from the suspected individual/company or his/her/its representative/attorney to the City Manager.
- Direct all inquiries from the media to the City Manager's Office. A proper response to such an inquiry might be, "I'm not at liberty to discuss this matter. Let me refer you to the City Manager's Office". The City Manager's Office will determine the appropriate media messages and identify an appropriate City spokesperson, as required.
- Take appropriate corrective and disciplinary action after consulting with the City Manager.

6. EMPLOYEE RESPONSIBILITIES

When suspected fraudulent incidents or practices are observed by, or made known to, an employee, the following will be done:

- The incident or practice must be reported to his/her supervisor for reporting to the proper management official. When the employee believes the supervisor may be involved in the inappropriate activity, the employee will make the report directly to a higher level of management and/or the Sheriff's Department.
- The reporting employee will refrain from further investigation of the incident, confrontation with the alleged violator, or further discussion of the incident with anyone other than his/her supervisor, the Assistant City Manager/City Manager, and/or law enforcement personnel.

7. INVESTIGATION



The Assistant City Manager will carry out an initial review. If the Assistant City Manager is suspected of fraud, the City Manager will conduct the initial review. After this review is completed, a determination of whether the suspected fraud warrants additional investigation by the Assistant City Manager will be made. As warranted, the Assistant City Manager will inform Risk Management of a pending investigation.

A prompt investigation will be conducted to include detailed analyses of available records. The audit investigation requires the full co-operation of the departmental personnel. The Assistant City Manager will proceed as follows, if evidence is uncovered showing possible dishonest or fraudulent activities:

- The Assistant City Manager will discuss the findings and recommendations for prevention of future similar occurrences with management and appropriate administrators. Management is responsible for taking appropriate corrective actions to ensure adequate controls exist to prevent reoccurrence of improper actions.
- The Assistant City Manager will meet with Human Resources to determine if disciplinary actions should be taken.
- The Assistant City Manager will notify the City Manager.
- The Assistant City Manager will notify the Finance Committee as appropriate.
- If illegal activity appears to have occurred, the Assistant City Manager, in consultation with the City Attorney, will report the findings to the Sheriff's Department.
- The Assistant City Manager will contact Risk Management to coordinate the notification of insurers and the filing of insurance claims.
- The Assistant City Manager will report to the external auditors of the City all information relating to investigations of actual frauds.
- The Assistant City Manager may assign the investigation to another qualified individual (employee or non-employee). If the Assistant City Manager conducts the investigation, he or she normally will not serve in the human resources function or serve as the disciplinary authority. These functions will be assigned to or retained by others. Depending on the circumstances of the particular case, the Assistant City Manager may delegate the risk management function and reporting to external auditors to other employees. Where the Assistant City Manager assigns or delegates a function, the assignment or delegation will be documented in writing.

The Assistant City Manager is available and receptive to receiving relevant information on a confidential basis to the extent allowed by law. Individuals have the right to contact the Assistant City Manager directly whenever a dishonest or fraudulent activity is suspected.



8. RELATED POLICIES

This Policy and Protocol is designed to augment any other corporate policies containing related information. It does not replace or preclude them. To the extent that this Policy and Protocol may conflict with any other corporate policies containing related information, this Policy and Protocol will take precedence to the extent only of such conflict.

9. COMPLIANCE

Failure of staff to comply with this Fraud Policy and Protocol could result in disciplinary action.



CITY OF AGOURA HILLS BALANCED BUDGET POLICY

PURPOSE

This policy establishes the definition of a balanced budget for the City.

POLICY

The City will maintain a balanced budget. This means that:

1. The City's operating budget is the General Fund budget.
2. Operating revenues must fully cover operating expenditures, including debt service.
3. Under this policy, it is allowable for total expenditures to exceed revenues in a given year: however, in this situation, beginning fund balance can only be used to fund capital improvement plan projects, or other "one-time", non-recurring expenditures.
4. Ending fund balance must meet the minimum policy levels as defined by Council Resolution.



CITY OF AGOURA HILLS LOCAL DEBT POLICY

A. PURPOSE

The purpose of this Local Debt Policy (this “Policy”) is to establish guidelines and parameters for the effective governance, management and administration of debt and other financing obligations issued by the City and its related entities (such as the Agoura Hills Public Financing Authority or the Successor Agency to the City of Agoura Hills Redevelopment Agency).

As used in this Policy, “City” shall mean the City and/or the City and its related entities, as the context may require. As used in this Policy, “debt” shall be interpreted broadly to mean bonds, notes, certificates of participation, financing leases, or other financing obligations, but the use of such term in this Policy shall be solely for convenience and shall not be interpreted to characterize any such obligation as an indebtedness or debt within the meaning of any statutory or constitutional debt limitation where the substance and terms of the obligation fall within exceptions to such legal limitation.

B. BACKGROUND

The City and its related entities are committed to fiscal sustainability by employing long-term financial planning efforts, maintaining appropriate reserves levels and employing prudent practices in governance, management, budget administration and financial reporting.

Debt levels and their related annual costs are important long-term obligations that must be managed within available resources. A disciplined thoughtful approach to debt management includes policies that provide guidelines for the City and its related entities to manage their collective debt program in line with those resources.

Therefore, the objective of this policy is to provide written guidelines and restrictions concerning the amount and type of debt and other financing obligations issued by the City and its related entities and the ongoing management of the debt portfolio. This Policy is intended to improve the quality of decisions, assist with the determination of the structure of debt issuance, identify policy goals, and demonstrate a commitment to long-term financial planning, including a multi-year capital plan. Adherence to a local debt policy signals to rating agencies and the capital markets that a government is well managed and should meet its obligations in a timely manner.



C. CONDITIONS AND PURPOSES OF DEBT ISSUANCE

1. Acceptable Conditions for the Use of Debt

The City believes that prudent amounts of debt can be an equitable and cost-effective means of financing major infrastructure and capital asset and project needs of the City. Debt will be considered to finance such projects if:

- a) The capital asset or project has been, or will be, included in the City's capital improvement plan or has otherwise been coordinated with the City's planning goals and objectives.
- b) The capital asset or project can be financed with debt not exceeding the term specified in Section E.1. of this Policy, to assure that long-term debt is not issued to finance projects with a short useful life.
- c) It is the most cost-effective funding means available to the City, taking into account cash flow needs and other funding alternatives.
- d) It is fiscally prudent and meets the guidelines of this Policy. Any consideration of debt financing shall consider financial alternatives, including pay-as-you-go funding, proceeds derived from development or redevelopment of existing land and capital assets owned by the City, and use of existing or future cash reserves, or combinations thereof.

2. Acceptable Uses of Debt and Proceeds of Debt

The primary purpose of debt is to finance one of the following:

- a) The City will consider financing for the acquisition, substantial refurbishment, replacement, or expansion of capital assets, including land improvements, for the following purposes:
 - i. Acquisition and or improvement of land, right-of-way or long-term easements.
 - ii. Acquisition of a capital asset with a useful life of 3 or more years.
 - iii. Construction or reconstruction of a facility.
 - iv. Although not the primary purpose of the financing effort, project reimbursables that include project planning design, engineering and other preconstruction efforts; project-associated furniture fixtures and equipment; capitalized interest, original issue discount, underwriter's discount, and other costs of issuance.
- b) Refunding, refinancing, or restructuring debt (including without limitation the refinancing or advance funding of City pension obligations), subject to refunding objectives and parameters discussed in Section G.



c) In the event of temporary shortfalls in cash flow for City operation costs due to timing of receipt of revenues and the lack of cash on hand to cover the temporary deficit, the City may consider interim or cash flow financing, such as anticipation notes. In compliance with applicable state law, any such notes shall be payable either (i) not later than the last day of the fiscal year in which it is issued, or (ii) during the fiscal year succeeding the fiscal year in which issued, but in no event later than 15 months after the date of issue, and only if such note is payable only from revenue received or accrued during the fiscal year in which it was issued.

2. Prohibited Uses of Debt and Proceeds of Debt

Prohibited uses of debt include the following:

- a) Financing of operating costs, except for anticipation notes satisfying the criteria set forth in Section C.2.c.
- b) Debt issuance used to address budgetary deficits, except for funding temporary shortfall as provided in Section C.2.c.
- c) Debt issued for which the term of the debt exceeds the term specified in Section E.1. of this Policy.

3. Internal Control Procedures Concerning Use of Proceeds of Debt

One of the City's priorities in the management of debt is to assure that the proceeds of the debt will be directed to the intended use for which the debt has been issued. In furtherance of this priority, the following procedures shall apply:

- a) The Director of Finance shall retain, for the applicable period specified in Section H.4. of this Policy, a copy of each annual report filed with the California Debt and Investment Advisory Commission (CDIAC) pursuant to Section 8855(k) of the California Government Code concerning (1) debt authorized during the applicable reporting period (whether issued or not), (2) debt outstanding during the reporting period, and (3) the use during the reporting period of proceeds of issued debt.
- b) In connection with the preparation of each annual report to be filed with CDIAC pursuant to Section 8855(k) of the California Government Code, the Director of Finance or the designee of the Director of Finance shall keep a record of the original intended use for which the debt has been issued, and indicate whether the proceeds spent during the applicable one-year reporting period for such annual report comport with the intended use (at the time of original issuance or as modified pursuant to the following sentence). If a change in intended use has been authorized subsequent to the original issuance of the debt, the Director of Finance or the designee of the Director of Finance shall indicate in the record when the change in use was authorized and whether the City Council, City Manager, or another City official has authorized the change in intended use. The Director of Finance shall report apparent deviations from the intended use in debt proceeds to the City Manager for further discussion, and if



the City Manager determines appropriate in consultation with legal counsel (which may be bond counsel, if applicable, or the City Attorney), to the City Council.

c) If the debt has been issued to finance a capital project and the project timeline or scope of project has changed in a way that all or a portion of the debt proceeds cannot be expended on the original project, the Director of Finance shall consult with the City Manager and legal counsel (which may be bond counsel, if applicable, or the City Attorney) as to available alternatives for the expenditure of the remaining debt proceeds (including prepayment of the debt). After such consultation, the Director of Finance shall seek the direction of the City Council as to an alternative for the expenditure or use of such remaining debt proceeds.

D. TYPES OF FINANCING INSTRUMENTS; AFFORDABILITY AND PLANNING POLICIES

The City recognizes that there are numerous types of financing structures and funding sources available, each with specific benefits, risks, and costs. All potential funding sources are reviewed by management within the context of this Policy and the overall portfolio to ensure that any financial product or structure is consistent with the City's objectives. Regardless of what financing structure(s) is utilized, due diligence review must be performed for each transaction, including the quantification of potential risks and benefits, and analysis of the impact on City creditworthiness and debt affordability and capacity.

Prior to the issuance of debt or other financing obligations to finance a project, the City will carefully consider the overall long-term affordability of the proposed debt issuance. The City shall not assume more debt or other financing obligations without conducting an objective analysis of the City's ability to assume and support additional debt service payments. The City will consider its long-term revenue and expenditure trends, the impact on operational flexibility and the overall debt burden on the taxpayers. The evaluation process shall include a review of generally accepted measures of affordability and will strive to achieve and or maintain debt levels consistent with its current operating and capital needs.

1. General Fund-Supported Debt - General Fund Supported Debt generally include Certificates of Participation (COPs) and Lease Revenue Bonds (LRBs) that are lease obligations that are secured by a lease-back arrangement between the City and another public entity. The general operating revenues of the City pay the lease payments, which are, in turn, used and typically pledged to pay debt service on the bonds or Certificates of Participation.



General Fund Supported Debt may also include bonds issued to refund obligations imposed by law, such as judgments (judgment obligation bonds (JOBs)) or unfunded accrued actuarial liabilities for pension plans (pension obligation bonds (POBs)). Without limiting the foregoing, the City also may enter into operating leases and lease-purchase agreements for equipment or other capital assets meeting the criteria of this Policy on an as-needed basis.

Payments to be made under valid leases are payable only in the year in which use and occupancy of the leased property is available, and lease payments may not be accelerated as a default remedy. Lease financing requires the fair market rental value of the leased property to be equal to or greater than the required debt service or lease payment schedule. The lessee (City) is obligated to include in its Annual Budget and appropriate the rental payments that are due and payable during each fiscal year the lessee has use of the leased property.

These obligations do not constitute indebtedness under the state constitutional debt limitation and, therefore, are not subject to voter approval.

The City should strive to maintain its net General Fund-backed annual debt service at or less than 10% of General Fund annually budgeted revenue; and in no case should they exceed 15%. Future direct debt will not exceed 2% of assessed valuation. This ratio is defined as the City's annual debt service requirements on General Fund Supported Debt (including, but not limited to, COPs, LRBs, JOBs, and POBs) compared to total annual General Fund Revenues net of interfund transfers.

2. Revenue Bonds - Long-term obligations payable solely from specific special fund sources, in general, are not subject to a debt limitation. Examples of such long-term obligations include those which are payable from a special fund consisting of restricted revenues or user fees (Enterprise Revenues) and revenues derived from the system of which the project being funded is a part.

In determining the affordability of proposed revenue bonds, the City will perform an analysis comparing projected annual net revenues (exclusive of depreciation which is a non-cash related expense) to estimated annual debt service. The City should strive to maintain an annual coverage ratio of 110% (or such higher coverage ratio included in the City's existing financing documents), using historical and/or projected net revenues to cover annual debt service for bonds. To the extent necessary, the City shall undertake proceedings for a rate increase to cover both operations and debt service costs, and create debt service reserve funds to maintain the required coverage ratio.

3. Special Districts Financing - The City's special districts primarily consist of Community Facilities Districts (CFDs) and 1913/1915 Act Assessment Districts



(Assessment Districts). The City will consider requests for special district formation and debt issuance when such requests address a public need or provide a public benefit. Each application will be considered on a case by case basis, and the Finance Department may not recommend a financing if it is determined that the financing could be detrimental to the debt position or the best interests of the City.

4. General Obligation Bonds - Notwithstanding their name, General Obligation Bonds are not general obligations of the City, but instead they are payable from and secured by a dedicated, voter-approved property tax override rate (i.e., a property tax in excess of the 1% basic ad valorem property tax rate which has received the approving two-thirds vote of the City's electorate). While the dedicated revenue stream to repay the debt makes General Obligation Bonds an attractive option, additional considerations for this financing mechanism include the time and expense of an election, the possibility that the electorate will not approve the ballot measure, and the legal bonding capacity limit (for general law cities, 3.75% of the assessed value of all taxable property within the City).

5. Tax Increment Financing - Tax Increment Financing is payable from and secured by a financing method whereby a portion of ad valorem property taxes (commonly called "tax increment") is allocated to a successor agency to redevelopment agency (Successor Agency), an enhanced infrastructure financing district (EIFD), a community revitalization and investment authority (CRIA), or an infrastructure and revitalization financing district (IRFD), and the entity is permitted to incur debt payable from and secured by the tax increment revenues. While tax increment debt for redevelopment agencies and Successor Agencies is entitled to the benefits of Article XVI, Section 16, of the California Constitution, no similar provision exists for EIFDs, CRIAs or IRFDs at the time of adoption of this Policy. Therefore, when considering EIFD CRIA or IRFD financing, or other types of tax increment financing that may be permitted by law in the future, debt limit concerns should be analyzed with respect to the proposed structure and taken into account in determining the practical viability of the proposed financing.

6. Conduit Debt - Conduit financing provides for the issuance of securities by a government agency to finance a project of a third party, such as a non-profit organization or other private entity. The City may sponsor conduit financings for those activities that have a general public purpose and are consistent with the City's overall service and policy objectives. Unless a compelling public policy rationale exists, such conduit financings will not in any way pledge the City's faith and credit.

E. STRUCTURE OF DEBT



1. Term of Debt - The term of a bond issue is not-to-exceed the economic life of the facilities or projects to be financed, unless specific circumstances exist that would mitigate the extension of time to repay the debt and it would not cause the City to violate any covenants to maintain the tax-exempt status of such debt, if applicable.
2. Rapidity of Debt Payment; Level Payment - To the extent practical, bonds will be amortized on a level repayment basis, and revenue bonds will be amortized on a level repayment basis considering the forecasted available pledged revenues to achieve the lowest rates possible. Bond repayments should not increase on an annual basis in excess of 2% without a dedicated and supporting revenue funding stream. Accelerated repayment schedules reduce debt burden faster and reduce total borrowing costs. The Finance Department will amortize debt through the most financially advantageous debt structure and to the extent possible, match the City's projected cash flow to the anticipated debt service payments. "Backloading" of debt service will be considered only when one or more of the following occur:
 - a) Natural disasters or extraordinary or unanticipated external factors make payments on the debt in early years prohibitive.
 - b) The benefits derived from the debt issuance can clearly be demonstrated to be greater in the future than in the present.
 - c) Such structuring is beneficial to the City's aggregate overall debt payment schedule or achieves measurable interest savings.
 - d) Such structuring will allow debt service to more closely match projected revenues, whether due to lower project revenues during the early years of the project's operation, inflation escalators in the enterprise user rates, or other quantifiable reasons.
3. Serial Bonds, Term Bonds, and Capital Appreciation Bonds - For each issuance, the City will select serial bonds or term bonds, or both. On the occasions where circumstances warrant, Capital Appreciation Bonds (CABs) may be used. The decision to use term, serial, or CAB bonds is driven based on market conditions.
4. Reserve Funds - To the extent a reserve fund provides an economic benefit that offsets the cost of funding the reserve fund, as determined by the Director of Finance in consultation with the City's municipal advisor and, if applicable, the underwriter for the bonds, the City may fund a reserve fund for the proposed bonds (in cash or through the purchase of a debt service reserve surety bond or insurance policy), up to the maximum amount permitted by applicable law or regulation. Typically, this amount is equal to the least of (i) maximum annual debt service on the bonds, (ii) 10% of the principal amount of the bonds (or 10% of the sale proceeds of the bonds, within the meaning of Section 148 of the federal Internal Revenue Code), or (iii) 125% of average annual debt service on the bonds.



F. USE OF ALTERNATIVE DEBT INSTRUMENTS

Alternative debt instruments and financing structures sometimes can provide a lower cost of borrowing in the short run, but may involve greater medium-term or long-term risk. Due diligence review must be performed for each transaction, including the quantification of potential risks and benefits, analysis of the impact on City creditworthiness and debt affordability and capacity, and an evaluation of the ability of the City to withstand the medium-term or long-term risk attendant to alternative debt instruments, including the feasibility of exit strategies.

1. Variable Rate Debt

Variable rate debt affords the City the potential to achieve a lower cost debt depending on market conditions. However, the City will seek to limit the use of variable-rate debt due to the potential risks of such instruments.

a) Purpose

The City shall consider the use of variable rate debt for the purposes of:

- i. Reducing the costs of debt issues.
- ii. Increasing flexibility for accelerating principal repayment and amortization.
- iii. Enhancing the management of assets and liabilities (matching short-term "priced debt" with the City's short-term investments).

b) Considerations and Limitations on Variable-Rate Debt

The City may consider the use of all alternative structures and modes of variable rate debt to the extent permissible under State law and will make determinations among different types of modes of variable rate debt based on cost, benefit, and risk factors. The Director of Finance shall consider the following factors in considering whether to utilize variable rate debt:

- i. Any variable rate debt should not exceed 20% of total City General Fund supported debt.
- ii. Any variable rate debt should be fully hedged by expected future capital fund reserves or unrestricted General Fund reserve levels.
- iii. Whether interest cost and market conditions (including the shape of the yield curves and relative value considerations) are unfavorable for issuing fixed rate debt.
- iv. The likelihood of projected debt service savings when comparing the cost of fixed rate bonds.
- v. Costs, implementation and administration are quantified and considered.



vi. Cost and availability of liquidity facilities (lines of credit necessary for variable rate debt obligations and commercial paper in the event that the bonds are not successfully remarketed) are quantified and considered.

vii. Whether the ability to convert debt to another mode (daily, monthly, fixed) or redeem at par at any time is permitted.

viii. Cost and availability of derivative products to hedge interest rate risk.

ix. The findings of a thorough risk management assessment.

c) Risk Management

Any issuance of variable rate debt shall require a rigorous risk assessment, including, but not limited to factors discussed in this section. Variable rate debt subjects the City to additional financial risks (relative to fixed rate bonds), including interest rate risk, tax risk, and certain risks related to providing liquidity for certain types of variable rate debt.

The City will properly manage the risks as follows:

i. Interest Rate Risk and Tax Risk – The risk that market interest rates increase on variable-rate debt because of market conditions, changes in taxation of municipal bond interest, or reductions in tax rates. Mitigation – Limit total variable rate exposure per the defined limits, match the variable rate liabilities with short term assets, and/or purchase appropriate derivative products to hedge against the risk (see also Section F.2 below).

ii. Liquidity/Remarketing Risk – The risk that holders of variable rate bonds exercise their “put” option, tender their bonds, and the bonds cannot be remarketed requiring the bond liquidity facility provider to repurchase the bonds. This will result in the City paying a higher rate of interest to the facility provider and the potential rapid amortization of the repurchased bonds. Mitigation - Limit total direct variable-rate exposure. Seek liquidity facilities which allow for longer (5-10 years) amortization of any draws on the facility. Endeavor to secure credit support facilities that result in bond ratings of the highest short-term ratings and long-term ratings not less than AA. If the City’s bonds are downgraded below these levels (or such other rating levels as provided in the applicable financing documents) as a result of the facility provider’s ratings, a replacement provider shall be sought.

iii. Liquidity/Rollover Risk – The risk that arises due to the shorter term of most liquidity provider agreements (1-5 years) relative to the longer-term amortization schedule of the City’s variable-rate bonds. Liquidity and rollover risk includes the following risks: (1) the City may incur higher renewal fees when renewal agreements are negotiated, and (2) the liquidity bank market may constrict such that it is difficult to secure third party liquidity at any interest rate. Mitigation – Negotiate longer terms on provider contracts to minimize the number of rollovers.

G. REFUNDING GUIDELINES



The Director of Finance shall monitor at least annually all outstanding City debt obligations for potential refinancing opportunities. The City will consider refinancing of outstanding debt to achieve annual savings or to refinance a bullet payment or spike in debt service. Except for instances in which a bullet payment or spike in debt service is being refinanced, absent a compelling economic reason or financial benefit to the City, any refinancing should not result in an increase to the weighted average life of the refinanced debt.

Except for instances in which a bullet payment or spike in debt service is being refinanced, the City will generally seek to achieve debt service savings which, on a net present value basis, are at least 3% of the debt being refinanced. The net present value assessment shall factor in all costs, including issuance, escrow, and foregone interest earnings of any contributed funds on hand. Any potential refinancing shall additionally consider whether an alternative refinancing opportunity with higher savings is reasonably expected in the future. Refundings which produce a net present value savings of less than 3% will be considered on a case-by-case basis. Notwithstanding the foregoing, a refunding of former Redevelopment Agency or Successor Agency bonds shall be determined based on the requirements of Health and Safety Code Section 34177.5.

G. MARKET COMMUNICATION, ADMINISTRATION, AND REPORTING

1. Rating Agency Relations and Annual or Ongoing Surveillance - The Director of Finance shall be responsible for maintaining the City's relationships with the major rating agencies that rate the City's bond issues (such as S&P Global Ratings, Fitch Ratings and Moody's Investor's Service.). These agencies' rating criteria often change, and the City cannot control the decisions made by any rating agency. However, for each debt issue that the City will seek a rating assignment, the City will strive to obtain and maintain the highest possible underlying or uninsured rating consistent with its current operating and capital needs. In addition to general communication, the Director of Finance shall:

- a) Ensure the rating agencies are provided updated financial statements of the City as they become publically available.
- b) Communicate with credit analysts at each agency at least once each year, or as may be requested by the agencies.
- c) Prior to each proposed new debt issuance, schedule meetings or conference calls with agency analysts and provide a thorough update on the City's financial position, including the impacts of the proposed debt issuance.

2. Council Communication - The Director of Finance should report feedback from rating agencies, when and if available, regarding the City's financial strengths and weaknesses and areas of concern relating to weaknesses as they pertain to maintaining the City's existing credit ratings.



3. Continuing Disclosure Compliance – The City shall remain in compliance with its Municipal Securities Post-Issuance Disclosure Policy (the “Post-Issuance Disclosure Policy”), as amended from time to time, and Rule 15c2-12, promulgated by the Securities and Exchange Commission (SEC) under the Securities Exchange Act of 1934. Under the Post-Issuance Disclosure Policy, the Director of Finance is responsible to file or caused to be filed (to the extent required by the applicable continuing disclosure undertaking) its annual financial statements and other financial and operating data for the benefit of its bondholders within nine months of the close of the fiscal year, or by such other annual deadline required in any continuing disclosure agreement or certificate for any debt issue. Pursuant to the Post-Issuance Disclosure Policy, the Director of Finance shall also file or cause to be filed such notices of reportable events as required by each continuing disclosure undertaking (“Listed Event Notices”) entered into in furtherance of Rule 15c2-12.

For any debt proposed to be issued by the City on or after February 27, 2019 that involves a continuing disclosure undertaking, the Director of Finance shall create, maintain and continuously update during the term of such debt a Financial Obligations List (as defined in the Post-Issuance Disclosure Policy) to facilitate compliance with amendments to Rule 15c2-12 adopted by the SEC in 2018 and the filing, if necessary, of a Listed Event Notice pursuant to the applicable continuing disclosure undertaking.

The City shall maintain a log or file evidencing that all continuing disclosure filings have been made promptly.

4. Debt Issue Record-Keeping – A copy of all debt-related records shall be retained at the City’s offices. At minimum, these records shall include all official statements, bond legal documents/transcripts, resolutions, trustee statements, leases, and title reports for each City financing (to the extent available).

Such records shall be retained while any bonds of an issue are outstanding and during the six-year period following the final maturity or redemption of the bond issue or, if later, while any bonds that refund bonds of that original issue are outstanding and for the six-year period following the final maturity or redemption date of the latest refunding bond issue.

Arbitrage Rebate – The use of bond proceeds and their investments must be monitored to ensure compliance with all arbitrage rebate requirements of the Internal Revenue Code and related Internal Revenue Service regulations, in keeping with the covenants of the City and/or related entity in the tax certificate for any federally tax-exempt financing. The Director of Finance shall ensure that all bond proceeds and investments are tracked in a manner which facilitates accurate calculation; and, if a rebate payment is due, such payment is made in a timely manner.



I. CREDIT RATINGS

The City will consider published ratings agency guidelines regarding best financial practices and guidelines for structuring its capital funding and debt strategies to maintain the highest possible credit ratings consistent with its current operating and capital needs.

J. SB 1029 COMPLIANCE

Senate Bill 1029, signed by the State Governor on September 12, 2016, and enacted as Chapter 307, Statutes of 2016, requires issuers to adopt debt policies addressing each of the five items below:

- i. The purposes for which the debt proceeds may be used.

Section C.1 (Acceptable Conditions for the Use of Debt), Section C.2 (Acceptable Uses of Debt and Proceeds of Debt), and Section C.3 (Prohibited Use of Debt and Proceeds of Debt) address the purposes for which debt proceeds may be used.

- ii. The types of debt that may be issued.

Section C.2 (Acceptable Uses of Debt and Proceeds of Debt), Section D (Types of Financing Instruments; Affordable and Planning Policies), Section E (Structure of Debt) and Section F (Use of Alternative Debt Instruments) provide information regarding the types of debt that may be issued.

- iii. The relationship of the debt to, and integration with, the issuer's capital improvement program or budget, if applicable.

Section C.1 (Acceptable Conditions for the Use of Debt) provides information regarding the relationship between the City's debt and Capital Improvement Program. Section D (Types of Financing Instruments; Affordability and Planning Policies) provides information regarding the relationship between certain types of debt and the City's budget.

- iv. Policy goals related to the issuer's planning goals and objectives. As described in Section B (Background), Section D (Types of Financing; Affordability and Planning Policies) and other sections, this Policy has been adopted to assist with the City's goal of maintaining fiscal sustainability and financial prudence.

- v. The internal control procedures that the issuer has implemented, or will implement, to ensure that the proceeds of the proposed debt issuance will be directed to the intended use.

Section C.4 (Internal Control Procedures Concerning Use of Proceeds of Debt) provides information regarding the City's internal control procedures designed to ensure that the proceeds of its debt issues are spent as intended.



CITY OF AGOURA HILLS INDEPENDENT AUDITOR POLICY

PURPOSE

The purpose of this policy is to provide for the rotation of independent auditors who perform the annual examination of the City's financial statements and render an opinion thereon.

POLICY

It shall be the policy of the City Council that independent auditors will serve initially for a period of two years. Provided that services are satisfactory to staff and the City Council, at the conclusion of the initial two-year period, staff will be authorized to negotiate an additional three-year term and revised contract, subject to City Council approval.

Following the first five-year period of utilizing any audit firm, the City shall consider other audit firms, as well as the current firm. However, if the current firm is selected, a mandatory rotation of the Partner and Manager shall take place. Following ten years of utilizing any audit firm, a mandatory rotation of firms will take place. Pursuant to Government Code Section 12410.6(b), in no event shall the City employ a public accounting firm to provide audit services to the City if the lead audit partner or coordinating audit partner having primary responsibility for the audit, or the audit partner responsible for reviewing the audit, has performed audit services for the City for six consecutive fiscal years, unless the Controller waives this requirement upon making the finding that another eligible public accounting firm is not available to perform the audit.

PROCEDURE

1. The Request for Proposal process shall be used in the evaluation of prospective audit firms.
2. Following the conclusion of the initial two-year term with an auditor, a report to the City Council will be prepared, discussing staff's evaluation of the audit services for the period then ended, and, if staff's evaluation of service levels provided is satisfactory, contract terms for the upcoming three-year period shall be presented to the City Council.



3. Prior to the expiration of a five-year term with an auditor, staff will solicit proposals from at least three firms (one may be the current firm) and will evaluate such proposals. Members of the Finance Committee will be invited to interview the firms. A report to the City Council will be prepared recommending the selection of an audit firm for a period of two years with a provision to extend for three additional years, along with a proposed contract for approval.
4. Prior to the expiration of a ten-year term with an audit firm, staff will solicit proposals from at least three firms (not including the current firm) and will evaluate such proposals. A report to the City Council will be prepared recommending the selection of an audit firm for a period of two years with a provision to extend for three additional years.
5. Audit contracts shall require that auditors conform to the independence standard promulgated in the General Accounting Office's Government Audit Standards, even for audit engagements that are not otherwise subject to generally accepted government auditing standards.
6. All audits shall be made by a certified public accountant or public accountant licensed by and in good standing with the California Board of Accountancy.



CITY OF AGOURA HILLS FINANCIAL POLICY

PURPOSE

The purpose of this policy is to provide for the implementation, review and update of financial policies and procedures.

POLICY

It shall be the policy of the City Council that financial policies and procedures be reviewed annually and updated at least once every three years.

PROCEDURE

1. Each financial policy shall be updated every three years, reviewed by the Finance Committee for its recommendation to the City Council, and considered by the City Council for final approval.
2. All financial policies shall be included in the City's annual budget document and reviewed annually as a part of the City's annual budget workshop.
3. All financial procedures shall be reviewed by the City Treasurer annually and updated at least every three years.



CITY OF AGOURA HILLS
TAX-ADVANTAGED BONDS POST-ISSUANCE COMPLIANCE
PROCEDURES AND PROTOCOL

PURPOSE

1. BACKGROUND AND TRAINING

Bonds that receive preferential tax treatment under federal law are commonly referred to by the Internal Revenue Service as "tax-advantaged bonds". These bonds are issued by or on behalf of state and local governments, such as the City of Agoura Hills (and its related public entities, such as the Agoura Hills Financing Authority). These bonds are subject to federal tax requirements both at the time the bonds are issued and for as long as they remain outstanding. An issuer's (or other party's) failure to comply with any applicable federal tax requirement with respect to these bonds jeopardizes their preferential tax treatment.

While compliance with many federal tax requirements occurs at closing, other federal tax requirements require on-going monitoring after the issuance of the bonds. These requirements include filing a Form 8038 information return (8038-G for governmental tax-exempt bonds, 8038-GC for governmental tax-exempt bonds with an issue price of less than \$100,000, and 8038 for tax-exempt private activity bonds), and the issuer having reasonable expectations of on-going, post-issuance compliance.

Post-issuance federal tax requirements generally fall into two categories: (1) the use of proceeds and the use of bond-financed property; and (2) arbitrage yield restriction on investments and rebate. Use requirements require monitoring of the various direct and indirect uses of bond-financed property over the life of the bonds and calculations of the percentage of nonqualified uses. Arbitrage requirements also require monitoring over the life of the bonds to determine whether both the yield on investments acquired with bond proceeds are properly restricted and whether the City must file a Form 8038-T and pay a rebate or a yield reduction payment.

Post-issuance compliance procedures will help the City monitor compliance as long as the bonds remain outstanding and improve the City's ability to identify noncompliance and prevent violations from occurring, or timely correct identified violations, to ensure the continued tax-advantaged status of the bonds.

The designated officer or employee (described in Section 2.A, below) and anyone assigned particular responsibilities in connection with the procedures described below must read the certificate regarding compliance with certain tax matters



(commonly referred to as the "tax certificate") that is executed by the City (or a related public entity) in connection with each bond issue for a more complete explanation of the matters described in these Procedures. In addition, the designated officer or employee and anyone assigned particular responsibilities should discuss these matters with bond counsel.

2. GENERAL ADMINISTRATION

A. Responsible Officers or Employees. The City Manager will designate the officer (e.g., the Finance Director) who will be responsible for compliance with each of the procedures set forth below. The City Manager may designate other employees who will also be responsible for such compliance. The City Manager will notify the current holder of that office, or the employee, of the responsibilities and provide that person a copy of these Procedures and any necessary training. The holder of the office, or the employee, may in turn designate other officers or employees and assign to them particular responsibilities for certain of these Procedures. Qualified consultants may also assist in conducting the compliance procedures. The City Manager will be notified in writing of all such designations and assignments under this Section or under the following Section 2.B.

B. Reassignment of Responsibilities. Upon the transition of a designated officer or employee, the City Manager will advise the new officer or employee of the responsibilities under these procedures. If officer or employee positions are restructured or eliminated, the City Manager, or his or her designee, will reassign responsibilities as necessary to ensure that all of the procedures listed below have been appropriately assigned.

C. Periodic Reviews. The designated officer or employee will conduct periodic reviews of compliance with these procedures and with the terms of any existing tax certificate relating to outstanding tax-advantaged bonds to determine whether any violations have occurred. Such periodic reviews will occur at least once every six months. In the event that violations have occurred, bond counsel will be contacted immediately so that violations can be remedied through the remedial actions set forth in Section 1.141-12 of the Treasury Regulations, the Voluntary Closing Agreement Program described in IRS Notice 2008-31, or further guidance as may be provided by the IRS. Where necessary, violations will be reported to the IRS by submitting a VCAP request within 90 days after identification of the violation.

D. Changes or Modifications to Bond Terms. If any change or modification to the terms of tax-advantaged bonds is contemplated, the designated officer or employee will immediately contact bond counsel.



E. Recordkeeping. For each issue of tax-advantaged bonds, the designated officer or employee will:

(1) maintain a copy of the transcript of the documents relating to the bonds.

(2) maintain records of all facilities and other costs (e.g., issuance costs, credit enhancement fees, and capitalized interest) and uses (e.g., deposits to project funds and reserve funds) for which bond proceeds were spent or used (in the case of a qualified private activity bond, the City will assure that any conduit borrower will be responsible for providing the City with this information);

(3) maintain records of investments and expenditures of bond proceeds, rebate exception analyses, rebate calculations, Forms 8038-T, and rebate and yield reduction payments, and any other records relevant to compliance with arbitrage restrictions (in the case of a qualified private activity bond, the City will assure that the borrower will be responsible for providing the City with this information in the event it is not otherwise available to the City);

(4) maintain all records described in these Procedures while any bonds of the issue are outstanding and during the three-year period (or such longer period as applicable under the City's Local Debt Policy, as amended from time to time) following the final maturity or redemption of the bond issue or, if later, while any bonds that refund bonds of that original issue are outstanding and for the three year period (or such longer period as applicable under the City's Local Debt Policy, as amended from time to time) following the final maturity or redemption date of the latest refunding bond issue; and

(5) maintain copies of all of the following contracts or arrangements with non-governmental persons or organizations or with the federal government: (a) the sale of any bond-financed facility; (b) the lease of any bond-financed facility; (c) management or service contracts relating to a bond-financed facility; (d) research contracts involving research undertaken in a bond-financed facility; and (e) any other contracts involving "special legal entitlements" (such as naming rights or exclusive provider arrangements) with respect to a bond-financed facility.

3. IRS INFORMATION RETURN FILING

In cooperation with bond counsel, the designated officer or employee will ensure that the Form 8038-G (or other applicable Form 8038) is timely filed (on or before the 15th day of the second calendar month after the end of the calendar quarter in which the bonds were issued) with respect to each tax-advantaged bond issue, including any required schedules and attachments.



4. INVESTMENT AND EXPENDITURE OF BOND PROCEEDS AND REBATE

A. Track Investments and Expenditures. The designated officer or employee will ensure the existence of an established accounting procedure for tracking the investment and the timely expenditures of bond proceeds, including investment earnings.

B. Reimbursement. Upon issuance of the bonds, the designated officer or employee will allocate bond proceeds to reimbursement of prior expenditures (assuming, if required, an appropriate declaration of intent to reimburse has been adopted). In the case of qualified private activity bonds, the designated officer or employee may rely on information provided by the conduit borrower.

C. Final Allocations. The designated officer or employee will ensure that a final allocation of bond proceeds (including investment earnings) to qualifying expenditures is made if bond proceeds are to be allocated to project expenditures on a basis other than "direct tracing" (direct tracing means treating the bond proceeds as spent as shown in the accounting records for bond draws and project expenditures). This allocation must be made within 18 months after the later of the date the expenditure was made or the date the project was placed in service, but not later than the earlier of five years and 60 days after the issuance date of the bonds or 60 days after the bond issue is retired. In the case of qualified private activity bonds, the designated officer or employee may rely on information provided by the conduit borrower, which will be required to provide such information on a timely basis.

D. Timely Expenditure of Bond Proceeds. Mindful of the expectations regarding the timing of the expenditures of bond proceeds set forth in the tax certificate, the designated officer or employee will monitor expenditures of bond proceeds, including investment earnings, against issuance date expectations for satisfaction of three-year (or five-year) temporary period from yield restriction on investment of bond proceeds, and to assure that proceeds and investment earnings are allocated to expenditures for the public improvements or other qualified expenditures described in the tax certificate. In the case of qualified private activity bonds, the conduit borrower will be required to comply with this section.

E. Yield. The designated officer or employee will make note of the "yield" of the bond issue, as shown on the applicable Form 8038G, or other applicable Form 8038.

F. Temporary Periods and Yield Restriction. The designated officer or employee will review the tax certificate to determine the "temporary periods" for the bond issue, during which periods various categories of gross proceeds of the bond issue may be invested without restriction as to yield.



G. Investment of Proceeds and Yield Restriction. The designated officer or employee will ensure that bond proceeds are not invested in investments with a yield above the bond yield following the end of the applicable temporary period unless yield reduction payments are permitted to be made.

H. Bidding Requirements. If purchasing investments other than publicly traded securities for immediate delivery (for example, a guaranteed investment contract or certificates of deposit), the designated officer or employee will consult with bond counsel as to whether the investments of bond proceeds satisfy IRS regulatory safe harbors for establishing fair market value (e.g., through the use of bidding procedures), and maintain records to demonstrate satisfaction of such safe harbors. In the case of qualified private activity bonds, the conduit borrower will be required to comply with this section.

I. Credit Enhancement and Hedging Transactions. The designated officer or employee will consult with bond counsel before engaging in credit enhancement or hedging transactions with respect to a bond issue. The designated officer or employee will maintain copies of all contracts and certificates relating to credit enhancement and hedging transactions.

J. Debt Service Fund. While bonds of an issue, the designated officer or employee will ensure that the debt service fund meets the requirements of a "bona fide debt service fund," i.e., one used primarily to achieve a proper matching of revenues with debt service that is depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of (i) the investment earnings on the fund for the immediately preceding bond year; or (ii) one-twelfth of the debt service on the bond issue for the immediately preceding bond year. To the extent that a debt service fund qualifies as a bona fide debt service fund for a given bond year, the investment of amounts held in that fund is not subject to yield restriction for that year and is generally not subject to rebate. The designated officer or employee will consult with bond counsel before creating separate additional funds that are expected to be used to pay debt service on the bonds. In the case of qualified private activity bonds, the City will assure that the conduit borrower is required to comply with this section.

K. Reserve Fund. The designated officer or employee will ensure that amounts invested without yield restriction in any reasonably required reserve fund do not exceed the least of (each determined at the time of issuance of the bonds): (i) ten percent of the stated principal amount of the bonds (or the sale proceeds of the bond issue if the bond issue has original issue discount or original issue premium that exceeds two percent of the stated principal of the bond issue plus, in the case of premium, reasonable underwriter's compensation); (ii) maximum annual debt service on the bond issue; or (iii) 125 percent of average annual debt service on the bond issue. The



designated officer or employee will consult with bond counsel before creating any separate additional funds or accounts that will secure or provide payments of debt service on the bonds.

L. Gifts for Bond-Financed Projects. Before beginning a campaign that may result in gifts that will be restricted for use relating to a bond-financed facility (or, in the absence of such a campaign, upon the receipt of such restricted gifts), the designated officer or employee will consult with bond counsel to determine whether replacement proceeds may result.

M. Performance of Rebate Calculations. Subject to the small issuer exception and the exceptions described in the tax certificate, investment earnings on bond proceeds at a yield in excess of the bond yield generally must be rebated to the United States. The designated officer or employee will ensure that rebate calculations will be timely performed and payment of rebate amounts, if any, will be timely made. Rebate payments are generally due 60 days after the fifth anniversary of the issue date of the bond issue, then in succeeding installments every five years. The final rebate payment is due 60 days after retirement (or early redemption) of the last bond of the issue. In the case of qualified private activity bonds, the City will assure that the conduit borrower is required to comply with this section.

N. Rebate Consultant. The designated officer or employee will engage the services of an experienced rebate consultant to undertake rebate calculations described above for each bond issue.

O. Spending Exceptions. If the six-month, 18-month, or 24-month spending exceptions from the rebate requirement apply to the bond issue, the designated officer or employee will ensure that the spending of bond proceeds is monitored prior to semi-annual spending dates for the applicable exception.

P. Follow-up on Rebate. After all bond proceeds have been spent, the designated officer or employee will ensure compliance with rebate requirements for any reserve fund and any debt service fund that is not exempt from the rebate requirement. In the case of qualified private activity bonds, the City will assure that the conduit borrower is required to comply with this section.

Q. Filing of 8038-T. The designated officer or employee will make rebate and yield reduction payments timely and file a Form 8038-T with each payment.

5. PRIVATE BUSINESS USE

A. Private Business Use. Use of bond proceeds or bond-financed property by a nongovernmental person (including the federal government) in furtherance of a



trade or business activity is considered private business use. Any activity carried on by an entity (other than a governmental unit) is treated as a trade or business. Indirect uses of bond proceeds may also be considered private business use. For example, bond proceeds used to finance a facility are treated as used for a private business use if the facility is sold or leased to a nongovernmental entity. The designated officer or employee will analyze any private business use of bond-financed facilities and, for each issue of bonds, determine whether there is or may in the future be more than five percent private business use. If so, the designated officer or employee will immediately contact bond counsel to discuss the private business use limit, including whether the alternative ten percent limit is applicable.

B. Management and Service Contracts. Management or service contracts between governmental entities and nongovernmental persons (private parties) under which the nongovernmental person receives compensation or revenue for services provided with respect to a bond-financed facility may result in private business use. Before entering into any new management agreement or service agreement relating to bond-financed facilities, the designated officer or employee will immediately contact bond counsel to review any such agreement to determine whether it may result in private business use.

C. Special Legal Entitlements. Before entering into any agreement providing special legal entitlements relating to a bond-financing facility, such as naming rights or an exclusive provider agreement, the designated officer or employee will immediately contact bond counsel to review such agreement to determine whether it may result in private business use.



CITY OF AGOURA HILLS MUNICIPAL SECURITIES POST-ISSUANCE DISCLOSURE POLICY

A. Purpose

The City of Agoura Hills, California (the "City") is committed to providing timely and consistent dissemination of financial information in accordance with the continuing disclosure undertakings of the City and its related entities, entered into in furtherance of Securities and Exchange Commission ("SEC") Rule 15c2-12 (the "Rule" or "SEC Rule 15c2-12"). As used herein, the term "City" may include the City and/or its related entities, as the context may require.

This policy affirms the City's commitment to post-issuance disclosure. The goal is to establish and maintain guidelines for presenting related financial reports and events to interested third parties, financial institutions and the general public in compliance with the Rule and the City's continuing disclosure undertakings.

B. Scope

This policy covers all City employees and officials of the City. It covers disclosure documents filed with the Municipal Securities Rulemaking Board the "MSRB").

C. Responsibility of the Disclosure Working Group

The City has established a Disclosure Working Group ("DWG") consisting of the City's City Manager, Director of Finance, Finance Manager and Treasurer and others from the Finance Department as designated by the Director of Finance. Annually in connection with its continuing disclosure filings required by the continuing disclosure undertakings of the City and its related entities, the DWG will systematically review filings, reports and other public statements to determine whether any updating or correcting of information is appropriate. The DWG will review and recommend updates to the City Council, if necessary, to this disclosure policy. Finally, the DWG will react quickly to developments and events that affect the City and notify its dissemination agent, when appropriate.

The City's primary spokesperson related to the City's financial information, debt and financings, and other financial reports and events is the City's City Manager. Others within the City may, from time to time, be designated by the City Manager as



spokespersons on behalf of the City and respond to specific inquiries. It is essential that the DWG be fully apprised of all material developments of the City in order to evaluate, discuss those events and determine the appropriateness and timing for release.

The City or its designated agent will provide continuing disclosure documents and related information to the MSRB's EMMA System <http://dataport.emma.msrb.org>. The continuing disclosure documents, which include annual financial statements, operating data of the City and its related entity issuers and Event Notices (as defined in Section E below), will be posted to the EMMA website by the City's Disclosure Dissemination Agent, Digital Assurance Certification, LLC ("DAC"), or its successor, upon the approval of the City's Director of Finance.

D. Annual Reporting Date Requirements

The Director of Finance shall review the continuing disclosure undertaking (to the extent not otherwise exempt therefrom under the Rule) for each separate issue of the outstanding municipal securities of the City or its related entities and identify the following:

- (i) the date by which the Annual Report must be filed;
- (ii) the contents that need to be included in the Annual Report;
- (iii) the Event Notices that must be filed; and
- (iv) when Event Notices are required to be filed.

For a current list of the City's debt issues, including those which are not subject to the Rule, please refer to the long-term debt notes found in the City's most current Audited Financial Statements.

E. Event Notice Requirements

Unless otherwise specified, the City's Director of Finance will be responsible for monitoring the occurrence of the events specified in this Section E, determining (if necessary) their materiality, and notifying the Dissemination Agent of the occurrence of a reportable event for further filing of a notice (each, an "Event Notice") with the MSRB.

i. Event Notices for Debt Issued on or after February 27, 2019.

For any debt issues (subject to SEC Rule 15c2-12) issued on or after February 27, 2019, notice of the following events would need to be provided to the City's Disclosure Dissemination Agent, for further filing with the MSRB, within ten (10) business days of their occurrence.



- Any of the 14 types of events listed in Section E.2. below.
 - Incurrence of a financial obligation of the obligated person (i.e., City or a related entity of the City), if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a financial obligation, any of which affect the security holders, if material.
 - Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the obligated person (i.e., City or a related entity of the City), any of which reflect financial difficulties.
- For purposes of the foregoing, "financial obligation" means (i) a debt obligation (including a lease entered into as a vehicle to borrow money, but excluding ordinary financial and operating liabilities incurred in the normal course of business), (ii) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii); provided, the term "financial obligations" shall not include (a) municipal securities as to which a final official statement has been posted on the EMMA website in accordance with the Rule, and (b) monetary obligations resulting from a judicial, administrative, or arbitration proceeding.

In connection with the events described in the last two bullet points above (which relate to amendments to the Rule adopted by the SEC in 2018), for any new continuing disclosure undertaking executed on or after February 27, 2019 with respect to a debt issue (the "Debt"), the Director of Finance shall, before the Debt issuance date, review the City's financial records and create a list (each, a "Financial Obligations List") of the existing financial obligations (as such term is defined in the Rule) at such time of the City and its related entities. The Financial Obligations List will generally include those financial obligations identified in the long-term debt notes (and which remain outstanding at the time) found in the City's most current Audited Financial Statements, as well as any additional financial obligations incurred since the date of such Audited Financial Statements. The Financial Obligations list shall be updated continuously during the term of such Debt, and in connection with each update, the Director of Finance shall make the determination described in the following paragraph.

Whenever the City prepares to enter into a new financial obligation or modify the terms of an existing financial obligation, the Director of Finance shall determine whether the incurrence of such financial obligation or modification of terms would require an Event Notice under any continuing disclosure undertaking for Debt issued on or after February 27, 2019. If a determination is made that an Event Notice would be required, the Director of Finance, in consultation with legal counsel, shall cause the Event Notice to be filed on a timely basis.



ii. Event Notices for Debt Issued before February 27, 2019 and on or after December 1, 2010.

For any debt issues (subject to SEC Rule 15c2-12) issued before February 27, 2019 and on or after December 1, 2010, notice of the following events would need to be provided to the City's Disclosure Dissemination Agent, for further filing with the MSRB, within ten (10) business days of their occurrence.

- Principal and interest payment delinquencies
- Non-payment related defaults, if material
- Unscheduled draws on debt service reserves reflecting financial difficulty
- Unscheduled draws on credit enhancements reflecting financial difficulty
- Substitution of credit or liquidity providers, or their failure to perform
- Adverse tax opinions, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices or determinations with respect to the tax status of the security or other material events affecting the tax status of the security
- Modifications to rights of security holders, if material
- Bond calls, if material, and tender offers
- Defeasances
- Release, substitution, or sale of property securing repayment of the securities, if material
- Rating changes
- Bankruptcy, insolvency, receivership or similar event of the obligated person (i.e., City or a related entity of the City).
- The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
- Appointment of a successor or additional trustee or the change of name of a trustee, if material.

3. Event Notices for Debt Issued prior to December 1, 2010.

For any debt issues (subject to SEC Rule 15c2-12) issued prior to December 1, 2010, notice of the following events, if determined to be material, would need to be provided to the City's Disclosure Dissemination Agent, for further filing with the MSRB, "in a timely manner."

- Principal and interest payment delinquencies
- Non-payment related defaults
- Unscheduled draws on debt service reserves reflecting financial difficulty
- Unscheduled draws on credit enhancements reflecting financial difficulty
- Substitution of credit or liquidity providers, or their failure to perform
- Adverse tax opinions or events affecting the tax-exempt status of the security



- Modifications to rights of security holders
- Bond calls
- Defeasances
- Release, substitution, or sale of property securing repayment of the securities
- Rating changes

4. Notices of Failure to File. In addition, the City's Director of Finance will be responsible for providing notice, in a timely manner, of a failure by the City or other obligated related entity, as applicable, to provide any of the required annual financial information by the date specified in the continuing disclosure undertaking.

F. Voluntary Disclosure Requirements

In addition to preparing annual reports and Event Notices, the City may wish to keep investors informed by providing information that is not required to be provided under its continuing disclosure undertakings entered into in furtherance of the Rule. Examples of such types of information are investments, interim financial information, capital improvement plans, fund balance policies, etc. and financial forecasts.

Because providing this information is voluntary, the City Manager will monitor events which may impact the City, so that a determination can be made by the DWG, in consultation with the City's legal counsel, if the event should be disclosed.

Information provided to potential or present owners of municipal securities is subject to federal securities laws, regulations and standards. Therefore, all proposed voluntary disclosure notices will be subject to legal review prior to any dissemination.

Evidence of the filings for any of the Event Notices described in Section E of this Policy or any voluntary disclosed notice described in this Section F, when made, shall be maintained on the DAC system, for so long as DAC is the City's Disclosure Dissemination Agent.

The City does not maintain an "Investor Relations" website.

G. Interim Disclosure Requirements

Currently, the City is not required to file interim financial information. In the future, if such filings are required in continuing disclosure undertakings, the City's Director of Finance will notify the Disclosure Dissemination Agent for assistance when these filings become necessary.

H. Training for Employees and Issuer Officials



For City officials, compliance with federal securities law should be considered as important as compliance with local public meetings and records laws. Periodic review of the continuing disclosure policies of the City will be in compliance with the City's financial policy.

I. Effective Date

This Amended and Restated Policy shall become effective immediately upon its approval by the City Council.



CITY OF AGOURA HILLS FUND BALANCE POLICY FOR THE GENERAL FUND

POLICY

This Fund Balance Policy establishes the procedures for reporting unrestricted fund balance in the General Fund financial statements. Certain commitments and assignments of fund balance will help ensure that there will be adequate financial resources to protect the city against unforeseen circumstances and events such as revenue shortfalls and unanticipated expenditures. The policy also authorizes and directs the Finance Director to prepare financial reports which accurately categorize fund balance as per Governmental Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions.

PROCEDURES

Fund balance is essentially the difference between the assets and liabilities reported in a governmental fund. There are five separate components of fund balance, each of which identifies the extent to which the City is bound to honor constraints on the specific purposes for which amounts can be spent.

- Nonspendable fund balance (inherently nonspendable)
- Restricted fund balance (externally enforceable limitations on use)
- Committed fund balance (self-imposed limitations on use)
- Assigned fund balance (limitation resulting from intended use)
- Unassigned fund balance (residual net resources)

The first two components listed above are not addressed in this policy due to the nature of their restrictions. An example of nonspendable fund balance is prepaid expenses. Restricted fund balance is either imposed by law or constrained by grantors, contributors, or laws or regulations of other governments. This policy is focused on financial reporting of unrestricted fund balance, or the last three components listed above. These three components are further defined below.

Committed Fund Balance



The City Council, as the City's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to constraints imposed by formal actions taken, such as an ordinance or resolution. These committed amounts cannot be used for any other purpose unless the city Council removes or changes the specified use through the same type of formal action taken to establish the commitment. City Council action to commit fund balance needs to occur within the fiscal reporting period; however the amount can be determined subsequently.

Assigned Fund Balance

Amounts that are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed, should be reported as assigned fund balance. This policy hereby delegates the authority to assign amounts to be used for specific purposes to the Finance Director for the purpose of reporting these amounts in the annual financial statements. A few examples of assigned fund balance follow:

- Continuing Appropriations

Fund balance levels must be sufficient to meet funding requirements for projects approved in prior years and which must be carried forward into the new fiscal year.

- Debt Service

Established to provide for future debt service obligations.

- Budget Balancing Measures

Funds set aside for the purpose of stabilizing the delivery of city services during periods of operational budget deficits and to mitigate the effects of major economic uncertainties resulting from unforeseen changes in revenues and/or expenditures.

Unassigned Fund Balance

These are residual positive net resources of the general fund in excess of what can properly be classified in one of the other four categories. An example of unassigned fund balance would be the following:

Minimum Fund Balance Policy

In June 2005, the City of Agoura Hills passed Resolution No. 05-1378 stating that the City Council and City Staff will endeavor to designate an amount equal to or greater



than forty percent (40%) of each year's proposed General Fund Operating Budget as the City's unobligated General Fund Reserve. The City Council recognizes that the unobligated General Fund reserves are needed for cash flow requirements; and contingencies such as exposure to natural disasters, exposure to economic impacts, and vulnerability to actions of the State. This resolution requires that if, in any budget year, the City Council determines that the public interest requires expending any amount remaining in General Fund Reserves to fall below forty percent (40%) of that year's General Fund Operating budget, the City council and City staff, shall, in the following budget year, present a plan for returning the General Fund Reserve to the 40% level, as soon as practicable, based on the City's then-current budget circumstances.

Fund Balance Classification

The accounting policies of the city consider restricted fund balance to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. Similarly, when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance could be used, the city considers committed amounts to be reduced first, followed by assigned amounts and then unassigned amounts.

This policy is in place to provide a measure of protection for the city against unforeseen circumstances and to comply with GASB Statement No. 54. No other policy or procedure supersedes the authority and provisions of this policy.



CITY OF AGOURA HILLS
POLICY FOR PROCUREMENT WITH FEDERAL FUNDS
(REVISED 5-19-21)

In addition to Chapters 7 (Purchasing System) and 11 (Public Projects) of Article II of the Agoura Hills Municipal Code, this policy shall apply to the awarding of contracts and sub-grants by the City that are funded, in part or in whole, by federal grants or funds pursuant 2 CFR Subtitle A, Chapter 2, Part 200, Subpart D, Sections 200.317-200.326.

I. GENERAL PROCUREMENT STANDARDS

A. Code of Conduct. As representatives of the City of Agoura Hills, all employees are expected to conduct themselves in a professional and ethical manner, maintaining high standards of integrity and the use of good judgment. Employees are expected to be principled in their business interactions and act in good faith with individuals both inside and outside the City. The following Code of Conduct shall govern the performance, behavior and actions of the City, including employees, directors, appointed or elected officials, volunteers, or agents who are engaged in any aspect of procurement, including, but not limited to, purchasing goods and services, awarding contracts and grants, and the administration and supervision of contracts:

1. No employee, director, appointed or elected official, volunteer, or agent of the City shall participate in the selection, award, or administration of contracts supported by a federal award if a conflict of interest is real or apparent to a reasonable person.

2. Conflicts of interest may arise when any employee, officer, or agent of the City, any member of his or her immediate family, his or her partner, or an organization which employs or is about to employ any of the parties indicated herein, has a real or apparent financial or other interest in or a tangible personal benefit from a firm considered for the contract.

3. No employee, director, appointed or elected official, volunteer, or agent of the City shall do business with, award contracts to, or show favoritism toward a member of his or her immediate family, spouse's family, or to any company, vendor, contractor, or parties to subcontractors who either employ or has any relationship to a family member; or award a contract or bid which violates the spirit or intent of federal, state and local procurement laws and policies established to maximize free and open competition among qualified vendors.



4. The City's employees, directors, appointed or elected officials, volunteers, or agents shall neither solicit nor accept gratuities, favors, gifts, consulting fees, trips, or anything having a monetary value in excess of twenty-five dollars (\$25.00) from a vendor, potential vendor, family or employees of a vendor, contractor or parties to subcontractors.

5. Disciplinary measures for violations of the Code of Conduct by employees, directors, appointed or elected officials, volunteers, or agents who are engaged in any aspect of procurement, including, but not limited to, purchasing goods and services, awarding contracts and grants, and the administration and supervision of contracts could lead to disciplinary measures, up to and including possible termination of employment.

B. Solicitation Procedures

1. Acquisition of unnecessary or duplicative items must be avoided. Consideration should be given to consolidating or dividing procurements to obtain a more economical purchase. When appropriate, an analysis will be made of lease versus purchase alternatives, and any other appropriate analysis to determine the most economical approach.

2. To foster greater economy and efficiency, and in accordance with efforts to promote cost-effective use of shared services, the City shall enter into state and local intergovernmental agreements or inter-entity agreements where appropriate for procurement or use of common or shared goods and services.

3. Procuring federal excess and surplus property in lieu of purchasing new equipment and property whenever such use is feasible and reduces project costs shall be utilized.

4. Value engineering clauses may be used in contracts for construction projects of sufficient size to offer reasonable opportunities for cost reductions. Value engineering is a systematic and creative analysis of each contract item or task to ensure that its essential function is provided at the overall lower cost.

5. Contracts shall only be awarded to responsible contractors possessing the ability to perform successfully under the terms and conditions of a proposed procurement. Consideration will be given to such matters as contractor integrity, compliance with public policy, record of past performance, and financial and technical resources.



6. Records will be maintained sufficient to detail the history of procurement. These records will include, but are not necessarily limited to the following: rationale for the method of procurement, selection of contract type, contractor selection or rejection, and the basis for the contract price. The City Clerk will be the repository for said records and shall be maintained for period of no less than seven (7) years.

7. Time and material type contracts (open-ended) may be used only after a determination that no other contract is suitable. Time and material type contract means a contract where the cost to the City is the sum of the actual cost of materials and direct labor hours charged at fixed hourly rates that reflect wages, general and administrative expense, and profit. Each time and material contract will set a ceiling price that the contractor exceeds at its own risk. A higher degree of oversight is required in order to obtain reasonable assurance that the contractor is using efficient methods and effective cost controls.

8. The City alone will be responsible, in accordance with good administrative practice and sound business judgment, for the settlement of all contractual and administrative issues arising out of procurements. These issues include, but are not limited to, source evaluation, protests, disputes, and claims. These standards do not relieve the City of any contractual responsibilities under its contracts. The federal awarding agency will not substitute its judgment for that of the City unless the matter is primarily a federal concern. Violations of law will be referred to the local, state, or federal authority having proper jurisdiction.

C. Competition

1. All procurement transactions must be conducted in a manner providing full and open competition. In order to ensure objective contractor performance and eliminate unfair competitive advantage, contractors that develop or draft specifications, requirements, statements of work, and invitations for bids or requests for proposals will be excluded from competing for such procurements. Some of the situations considered to be restrictive of competition include, but are not limited to:

- a. Placing unreasonable requirements on firms in order for them to qualify to do business;
- b. Requiring unnecessary experience and excessive bonding;
- c. Noncompetitive pricing practices between firms or between affiliated companies;
- d. Noncompetitive contracts to consultants that are on retainer contracts;
- e. Organizational conflicts of interest;
- f. Specifying only a brand name product instead of allowing an equal product to be offered and describing the performance or other relevant requirements of the procurement; and



g. Any arbitrary action in the procurement process.

2. Procurements shall be conducted in a manner that prohibits the use of statutorily or administratively imposed state or local geographical preferences in the evaluation of bids or proposals, except in those cases where applicable federal statutes expressly mandate or encourage geographic preference. Nothing in this section preempts state licensing laws. When contracting for architectural and engineering (A/E) services, geographic location may be a selection criterion provided its application leaves an appropriate number of qualified firms, given the nature and size of the project, to compete for the contract.

3. All solicitations will incorporate a clear and accurate description of the technical requirements for the material, product, or service to be procured. Such description must not, in competitive procurements, contain features which unduly restrict competition. The description may include a statement of the qualitative nature of the material, product or service to be procured and, when necessary, must set forth those minimum essential characteristics and standard to which it must conform if it is to satisfy its intended use. Detailed product specifications should be avoided if at all possible. When it is impractical or uneconomical to make a clear and accurate description of the technical requirements, a brand name or equivalent description may be used as a means to define the performance or other relevant requirements of procurement. The specific features of the named brand which must be met by offers must be clearly stated.

4. Bids and proposals shall identify all the requirements which the offerors must fulfill and all other factors to be used in evaluation bids or proposals

D. Methods of Procurement to be followed. The City shall use one of the following methods of procurement:

1. Procurement by Micro-Purchases. Procurement by micro-purchase is the acquisition of supplies or services, the aggregate dollar amount of which does not exceed the micro-purchase threshold as set by the Federal Acquisition Regulation at 48 CFR Subpart 2.1 (Definitions) and adjusted periodically for inflation. To the extent practicable, the City must distribute micro-purchases equitably among qualified suppliers. Micro-purchases may be awarded without soliciting competitive quotations if the City considers the price to be reasonable. As of the date of this policy, the micro-purchase threshold is \$3,000.

2. Procurement by Small Purchase Procedures. Small purchase procedures are those relatively simple and informal procurement methods for securing services, supplies or other property that do not cost more than the simplified acquisition



threshold as set by the Federal Acquisition Regulation at 48 CFR Subpart 2.1 (Definitions) and in accordance with 41 U.S.C. 1908 and periodically adjusted for inflation. If small purchase procedures are used, price or rate quotations shall be obtained from an adequate number of qualified sources. As of the date of this policy, the simplified acquisition threshold is \$150,000. For purchases exceeding twenty five thousand (\$25,000), City Council approval is required.

3. Procurement by Sealed Bids (Formal Advertising). Bids are publicly solicited and a firm-fixed-price contract (lump sum or unit price) is awarded to the responsible bidder whose bid, conforming to all the material terms and conditions of the invitation for bids, is the lowest in price.

a. For sealed bidding to be feasible, the following conditions should be present:

- (1) A complete, adequate, and realistic specification or purchase description is available;
- (2) Two or more responsible bidders are willing and able to compete effectively for the business; and
- (3) The procurement lends itself to a firm-fixed-price contract and the selection of the successful bidder can be made principally based on price.

b. If sealed bids are used, the following requirements apply:

- (1) The invitation for bids will be publicly advertised and bids shall be solicited from an adequate number of qualified sources, providing them sufficient time prior to the date set for opening the bids;
- (2) The invitation for bids, which will include any specifications and pertinent attachments, shall define the items or services for the bidder to properly respond;
- (3) All bids will be publicly opened at the time and place prescribed in the invitation for bids;
- (4) A firm-fixed-price contract award will be made in writing to the lowest responsive and responsible bidder. Where specified in bidding documents, factors such as discounts, transportation cost and life cycle costs shall be considered in determining which bid is lowest. Payment discounts will only be used to determine the low bid when prior experience indicates that such discounts are usually taken advantage of; and
- (5) If there is a sound documented reason, any or all bids may be rejected.

4. Procurement by Competitive Proposals: Purchases over the Simplified Acquisition threshold, which is currently \$150,000. This procurement method requires formal solicitation, fixed-price or cost-reimbursement contracts, and is used when sealed bids are not appropriate. The contract should be awarded to the responsible firm whose proposal is most advantageous to the program, with price being one of the various factors. If this method is used, the following requirements apply:



- a. Requests for proposals must be publicized and identify all evaluation factors and their relative importance. Any response to publicized requests for proposals must be considered to the maximum extent practical;
- b. Proposals must be solicited from an adequate number of qualified sources;
- c. The methods for conducting technical evaluations of the proposals received and for selecting recipients may include, but not limited to: oral interviews, references, past performance, availability to perform work, and certifications as determined by project scope.
- d. Any response that takes exception to any mandatory items in this proposal process may be rejected and not considered;
- e. Contracts must be awarded to the responsible firm whose proposal is most advantageous to the City, with price and other factors considered; and,
- f. Competitive proposal procedures may be used for qualifications-based procurement of architectural/engineering (A/E) professional services whereby competitors' qualifications are evaluated and the most qualified competitor is selected, subject to negotiation of fair and reasonable compensation. The method, where price is not used as a selection factor, can only be used in procurement of A/E professional services. It cannot be used to purchase other types of services, though A/E firms are a potential source to perform the proposed effort.
- g. Noncompetitive proposals: Also known as sole-source procurement, this may be appropriate only when one or more of the following criteria are met:
 - The dollar amount does not exceed the micro-purchase threshold in Subsection D.1;
 - The item is available only from a single source;
 - The public emergency for the requirement will not permit a delay resulting from competitive solicitation;
 - The Federal awarding agency or pass-through entity expressly authorizes noncompetitive proposals in response to a written request from the non-federal entity; or
 - After solicitation of a number of sources, competition is determined inadequate.



E. Contract Cost and Price. A cost or price analysis shall be performed in connection with every procurement action in excess of the Simplified Acquisition threshold (\$150,000) including contract modifications. The method and degree of analysis is dependent on the facts surrounding the particular procurement situation, but as a starting point, independent estimates shall be made prior to receiving bids and proposals.

1. Profit shall be negotiated as a separate element of the price for each contract in which there is a no price competition and in all cases where cost analysis is performed. To establish a fair and reasonable profit, consideration must be given to the complexity of the work to be performed, the risk borne by the contractor, the contractor's investment, the amount of subcontracting, the quality of its record of past performance, and industry profit rates in the surrounding geographical area for similar work.

2. Costs or prices based on estimated costs for contracts under the federal award are allowable only to the extent that costs incurred or cost estimates included in negotiated prices would be allowable for the City under Subpart E- Cost Principles of Part 200- Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.

3. The cost plus a percentage of cost and percentage of construction cost methods of contracting must not be used.

F. Federal Awarding Agency or Pass-Through Entity Review.

1. The City shall make available, upon request of the federal awarding agency or pass-through entity, technical specifications on proposed procurements where the federal awarding agency or pass-through entity believes such review is needed to ensure that the item or service specified is the one being proposed for acquisition. This review generally will take place prior to the time the specification is incorporated into a solicitation document. However, if the City desires to have the review accomplished after a solicitation has been developed, the Federal awarding agency or pass-through entity may still review the specifications, with such review usually limited to the technical aspects of the proposed purchase.

2. The City will make available upon request, for the Federal awarding agency or pass-through entity pre- procurement review, procurement documents, such as requests for proposals or invitations for bids, or independent cost estimates, when:

a. Procurement procedures or operation fails to comply with the procurement standards in this part;



- b. The procurement is expected to exceed the Simplified Acquisition Threshold (\$150,000) and is to be awarded without competition or only one bid or offer is received in response to a solicitation;
 - c. The procurement, which is expected to exceed the Simplified Acquisition Threshold, specifies a "brand name" product;
 - d. The proposed contract is more than the Simplified Acquisition Threshold and is to be awarded to other than the apparent low bidder under a sealed bid procurement; or
 - e. A proposed contract modification changes the scope of a contract or increases the contract amount by more than the Simplified Acquisition Threshold.
3. The City is exempt from the pre-procurement review in paragraph 2 of this section if the federal awarding agency or pass-through entity determines that its procurement systems comply with the standards of this part.
4. The City may request that its procurement system be reviewed by the federal awarding agency or pass-through entity to determine whether its system meets these standards in order for its system to be certified. Generally, these reviews must occur where there is continuous high-dollar funding, and third-party contracts are awarded on a regular basis;
5. The City may self-certify its procurement system. Such self-certification must not limit the federal awarding agency's right to survey the system. Under a self-certification procedure, the federal awarding agency may rely on written assurances from the City that it is complying with these standards. The City must cite specific policies, procedures, regulations, or standards as being in compliance with these requirements and have its system available for review.

G. Bonding Requirements

For construction or facility improvement contracts or subcontracts exceeding the Simplified Acquisition Threshold (\$150,000), the federal awarding or pass-through entity may accept the bonding policy and requirements of the City provided that the federal awarding agency or pass-through entity has made a determination that the federal interest is adequately protected. If such a determination has not been made, the minimum requirements must be as follows:

- 1. A bid guarantee from each bidder equivalent to five percent (5%) of the bid price. The bid guarantee must consist of a firm commitment such as a bid bond, certified check, or other negotiable instrument accompanying a bid as assurance that



the bidder will, upon acceptance of the bid, execute such contractual documents as may be required within the time specified;

2. A performance bond on the part of the contractor for 100 percent (100%) of the contract price. A performance bond is one executed in connection with a contract to secure fulfillment of all the contractor's obligations under such contract; and,

3. A payment bond on the part of the contractor for 100 percent (100%) of the contract price. A payment bond is one executed in connection with a contract to assure payment as required by law of all persons supplying labor and material in the execution of the work provided for in the contract.

H. Contract Provisions

All contracts using federal funding shall comply with the following as applicable:

1. Contracts for more than the simplified acquisition threshold currently set at \$150,000, which is the inflation adjusted amount determined by the Civilian Agency Acquisition Council and the Defense Acquisition Regulations Council (Councils) as authorized by 41 U.S.C. 1908, must address administrative, contractual, or legal remedies in instances where contractors violate or breach contract terms, and provide for such sanctions and penalties as appropriate.

2. All contracts in excess of \$10,000 must address termination for cause and for convenience by the City including the manner by which it will be effected and the basis for settlement.

3. Equal Employment Opportunity. Except as otherwise provided under 41 CFR Part 60, all contracts that meet the definition of "federally assisted construction contract" in 41 CFR Part 60-1.3 must include the equal opportunity clause provided under 41 CFR 60-1.4(b), in accordance with Executive Order 11246, "Equal Employment Opportunity" (30 FR 12319, 12935, 3 CFR Part, 1964-1965 Comp., p. 339), as amended by Executive Order 11375, "Amending Executive Order 11246 Relating to Equal Employment Opportunity," and implementing regulations at 41 CFR part 60, "Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor."

4. Davis-Bacon Act, as amended (40 U.S.C. 3141-3148). When required by Federal program legislation, all prime construction contracts in excess of \$2,000 awarded by non-Federal entities must include a provision for compliance with the Davis-Bacon Act (40 U.S.C. 3141-3144, and 3146-3148) as supplemented by



Department of Labor regulations (29 CFR Part 5, "Labor Standards Provisions Applicable to Contracts Covering Federally Financed and Assisted Construction"). In accordance with the statute, contractors must be required to pay wages to laborers and mechanics at a rate not less than the prevailing wages specified in a wage determination made by the Secretary of Labor. In addition, contractors must be required to pay wages not less than once a week. The City entity must place a copy of the current prevailing wage determination issued by the Department of Labor in each solicitation. The decision to award a contract or subcontract must be conditioned upon the acceptance of the wage determination. The City entity must report all suspected or reported violations to the Federal awarding agency. The contracts must also include a provision for compliance with the Copeland "Anti-Kickback" Act (40 U.S.C. 3145), as supplemented by Department of Labor regulations (29 CFR Part 3, "Contractors and Subcontractors on Public Building or Public Work Financed in Whole or in Part by Loans or Grants from the United States"). The Act provides that each contractor or subrecipient must be prohibited from inducing, by any means, any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he or she is otherwise entitled. The City entity must report all suspected or reported violations to the Federal awarding agency.

5. Copeland "Anti-Kickback" Act. Applies to construction contracts in excess of \$2,000. It prohibits kickbacks in construction contracts funded with Federal monies. Contractors and subcontractors or subrecipients shall be prohibited from inducing any person employed in the construction, completion, or repair of public work, to give up any part of the compensation to which he or she is otherwise entitled and suspected or reported violations shall be immediately reported to the Federal awarding agency.

6. Contract Work Hours and Safety Standards Act (40 U.S.C. 3701-3708). Where applicable, all contracts awarded by the City in excess of \$100,000 that involve the employment of mechanics or laborers must include a provision for compliance with 40 U.S.C. 3702 and 3704, as supplemented by Department of Labor regulations (29 CFR Part 5). Under 40 U.S.C. 3702 of the Act, each contractor must be required to compute the wages of every mechanic and laborer on the basis of a standard work week of 40 hours. Work in excess of the standard work week is permissible provided that the worker is compensated at a rate of not less than one and a half times the basic rate of pay for all hours worked in excess of 40 hours in the work week. The requirements of 40 U.S.C. 3704 are applicable to construction work and provide that no laborer or mechanic must be required to work in surroundings or under working conditions which are unsanitary, hazardous or dangerous. These requirements do not apply to the purchases of supplies or materials or articles ordinarily available on the open market, or contracts for transportation or transmission of intelligence.



7. Rights to Inventions Made Under a Contract or Agreement. If the Federal award meets the definition of "funding agreement" under 37 CFR §401.2 (a) and the recipient or subrecipient wishes to enter into a contract with a small business firm or nonprofit organization regarding the substitution of parties, assignment or performance of experimental, developmental, or research work under that "funding agreement," the recipient or subrecipient must comply with the requirements of 37 CFR Part 401, "Rights to Inventions Made by Nonprofit Organizations and Small Business Firms Under Government Grants, Contracts, and Cooperative Agreements", and any implementing regulations issued by the awarding agency.

8. Clean Air Act & Federal Water Pollution Control Act. Contracts and sub grants in excess of \$150,000 must contain a provision that requires the non-Federal award to agree to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act and the Federal Water Pollution Control Act. Suspected or reported violations must be reported to the Federal awarding agency and the Regional Office of the Environmental Protection Agency (EPA).

9. Debarment and Suspension. A contract award must not be made to parties listed on the governmentwide exclusions in the System for Award Management (SAM), in accordance with the OMB guidelines at 2 CFR 180 that implement Executive Orders 12549 (3 CFR part 1986 Comp., p. 189) and 12689 (3 CFR part 1989 Comp., p. 235), "Debarment and Suspension." SAM Exclusions contains the names of parties debarred, suspended, or otherwise excluded by agencies, as well as parties declared ineligible under statutory or regulatory authority other than Executive Order 12549.

10. Byrd Anti-Lobbying Amendment (31 U.S.C. 1352)–Contractors that apply or bid for an award exceeding \$100,000 must file the required certification. Each tier certifies to the tier above that it will not and has not used Federal appropriated funds to pay any person or organization for influencing or attempting to influence an officer or employee of any agency, a member of Congress, officer or employee of Congress, or an employee of a member of Congress in connection with obtaining any Federal contract, grant or any other award covered by 31 U.S.C. 1352. Each tier must also disclose any lobbying with non-Federal funds that takes place in connection with obtaining any Federal award. Such disclosures are forwarded from tier to tier up to the City award.

I. Contracting with small and minority business, women's business enterprises, and labor surplus area firms.
All necessary affirmative steps will be taken to assure that minority business, women's business enterprises, and labor surplus area firms are used when possible.

Affirmative steps include:



1. Placing qualified small and minority businesses and women's business enterprises on solicitation lists;
2. Assuring that small and minority businesses and women's business enterprises are solicited whenever they are potential sources;
3. Dividing total requirements, when economically feasible, into smaller tasks or quantities to permit maximum participation by small and minority businesses and women's business enterprises;
4. Establishing delivery schedules, where the requirement permits, which encourage participation by small and minority businesses and women's business enterprises;
5. Using the services and assistance, as appropriate, of such organizations as the Small Business Administration and the Minority Business Development Agency of the Department of Commerce; and,
6. Requiring the prime contractor, if subcontracts are to be let, to take the affirmative steps listed in paragraphs (1) through (5) of this section.

J. Domestic preferences for procurements.

1. As appropriate and to the extent consistent with law, the City should, to the greatest extent practicable under a Federal award, provide a preference for the purchase, acquisition, or use of goods, products, or materials produced in the United States (including but not limited to iron, aluminum, steel, cement, and other manufactured products). The requirements of this section must be included in all subawards including all contracts and purchase orders for work or products under this award.

2. For purposes of this Section:

a. "Produced in the United States" means, for iron and steel products, that all manufacturing processes, from the initial melting stage through the application of coatings, occurred in the United States.

b. "Manufactured products" means items and construction materials composed in whole or in part of non-ferrous metals such as aluminum; plastics and polymer-based products such as polyvinyl chloride pipe; aggregates such as concrete; glass, including optical fiber; and lumber.



CITY OF AGOURA HILLS TWO YEAR BUDGET POLICY

PURPOSE

This policy establishes the use of a two-year financial plan, emphasizing long-range planning and effective program management. The City's two-year plan will:

1. Reinforce the importance of long-range planning in managing the City's fiscal affairs.
2. Concentrate on developing and budgeting for the accomplishment of significant objectives.
3. Establish realistic timeframes for achieving objectives.
4. Create a pro-active budget that provides for stable operations and assures the City's long-term fiscal health.

POLICY

Measurable Objectives - The City will prepare a two-year financial plan with measurable objectives. The two year plan will allow reasonable time to accomplish the objectives.

Second Year Budget - Before the beginning of the second year of the two-year cycle, the Council will review progress during the first year and approve appropriations for the second fiscal year.

Operating Carryover - Operating program appropriations not spent during the first fiscal year may be carried over for specific purposes into the second fiscal year with the approval of the City Manager.

Mid-Year Budget Reviews - The Council will formally review the City's fiscal condition, and amend appropriations if necessary, by February of each fiscal year.



30001 Ladyface Court, Agoura Hills, CA 91301





City of Agoura Hills'
Capital Improvement
Plan (CIP)
Mid-Cycle
FY 2026-27

Item	Project Name	Funding Source	5-Year Total Funding Amount CIP	Fiscal Year 2025/2026	Fiscal Year 2026/2027	Fiscal Year 2027/2028	Fiscal Year 2028/2029	Fiscal Year 2029/2030
1	Annual Citywide Street Resurfacing Construction Design and Construction Construction Construction							
		General Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Measure R (Local)	\$ 500,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
		Road Rehab Fund	\$ 2,350,000	\$ 250,000	\$ 900,000	\$ 400,000	\$ 400,000	\$ 400,000
		STP-L	\$ -					
		Total	\$ 2,850,000	\$ 350,000	\$ 1,000,000	\$ 500,000	\$ 500,000	\$ 500,000
2	Annual Concrete Repair Program Construction Construction Construction							
		Measure R (Local)	\$ 110,000	\$ 55,000	\$ 55,000			
		Measure M (Local)	\$ 340,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000	\$ 85,000
		TDA	\$ 60,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
		Total	\$ 610,000	\$ 155,000	\$ 155,000	\$ 100,000	\$ 100,000	\$ 100,000
3	Kanan/Agoura Intersection Design/Env Doc Design/Env Doc Right-of-Way (Support) Right-of-Way (Capital) Construction (CM, CE, Inspection) Construction							
		Measure R (HWY)	\$ 72,500	\$ 72,500				
		Measure M (HWY)	\$ 150,000	\$ 100,000	\$ 50,000			
		Measure M (HWY)	\$ 120,907	\$ 40,000	\$ 80,907			
		Measure M (HWY)	\$ 1,000,000		\$ 1,000,000			
		Measure M (HWY)	\$ 900,000		\$ 20,000	\$ 80,000	\$ 400,000	\$ 400,000
		Measure M (HWY)	\$ 7,847,889			\$ 1,000,000	\$ 4,000,000	\$ 2,847,889
		Total	\$ 10,091,296	\$ 212,500	\$ 1,150,907	\$ 1,080,000	\$ 4,400,000	\$ 3,247,889
4	Kanan Corridor PSR PS&E and ROW - T.O to Canwood Construction Support (CM, CE, Inspection) - T.O. To Canwood Construction - T.O. to Canwood PR/Env (PA/ED) PS&E							
		Measure M (HWY)	\$ -					
		Measure M (HWY)	\$ 552,270	\$ 552,270				
		Measure M (HWY)	\$ 800,000	\$ 50,000	\$ 350,000	\$ 400,000		
		Measure M (HWY)	\$ 4,650,000		\$ 2,500,000	\$ 2,150,000		
		Measure M (HWY)	\$ 1,980,000		\$ 300,000	\$ 480,000	\$ 600,000	\$ 600,000
		Measure M (HWY)	\$ -					
		Total	\$ 7,982,270	\$ 602,270	\$ 3,150,000	\$ 3,030,000	\$ 600,000	\$ 600,000
5	Utility Undergrounding District #2 - Cornell							
		Rule 20A	\$ 1,300,000		\$ 1,300,000			
		Total	\$ 1,300,000	\$ -	\$ 1,300,000	\$ -	\$ -	\$ -
6	Storm Drain Diversion Construction Scope/Design/Construction							
		Measure W Regional	\$ 970,503		\$ 970,503			
		Stormwater CIP Fund	\$ 970,610		\$ 970,610			
		IRWMP Funding	\$ 1,195,135		\$ 1,195,135			
		Measure W Local	\$ 1,573,000	\$ 109,000	\$ 786,000	\$ 226,000	\$ 226,000	\$ 226,000
		Total	\$ 4,709,248	\$ 109,000	\$ 3,922,248	\$ 226,000	\$ 226,000	\$ 226,000
7	Ladyface Greenway Construction							
		Measure M (AT)	\$ 8,860,000	\$ 7,560,000	\$ 1,300,000			
		Measure R (AT from LASup)	\$ -					

	Construction (Art in Public Places)	State Specified Grant (Parks)	\$ 6,000,000	\$ 4,800,000	\$ 1,200,000			
	Construction (Watershed Elements)	Art in Public Spaces Fund	\$ 75,000		\$ 75,000			
	Construction (LVMWD Improvements)	Measure W (Local)	\$ 188,000	\$ 188,000				
	Const Support (CM, CE, Insp, MMRP, Permits)	LVMWD MOA	\$ 220,000	\$ 220,000				
	Const Support (CM, CE, Insp, MMRP, Permits)	Measure M (AT)	\$ 1,885,000	\$ 1,445,000	\$ 440,000			
		Measure R (AT from LASup)	\$ -					
		Total	\$ 17,228,000	\$ 14,213,000	\$ 3,015,000	\$ -	\$ -	\$ -
8	Park Restrooms & Playgrounds							
	Morrison Park Playground							
	Design/Inspection/Testing	General Fund	\$ 35,000	\$ 35,000				
	Play Equipment & Pour and Play (Construction & Inspect)	Private Donations	\$ 167,235	\$ 167,235				
	Play Equipment & Pour and Play (Construction & Inspect)	Measure A	\$ 89,568	\$ 89,568				
	Construction (Sidewalks/Site Prep/Site Improv)	Measure A	\$ 95,607	\$ 95,607				
	Construction (Sidewalks/Site Prep/Site Improv)	CDBG	\$ 138,339	\$ 138,339				
	Construction (Sidewalks/Site Prep/Site Improv)	Grants	\$ -	\$ -				
	Construction (Sidewalks/Site Prep/Site Improv)	General Fund	\$ -	\$ -				
		Subtotal	\$ 525,749	\$ 525,749	\$ -	\$ -	\$ -	\$ -
		Total	\$ 525,749	\$ 525,749	\$ -	\$ -	\$ -	\$ -
9	Rec Center Solar Panels							
	Construction	CPA Grant Fund	\$ 200,000		\$ 200,000			
		Total	\$ 200,000	\$ -	\$ 200,000	\$ -	\$ -	\$ -
10	Future Park Proposals							
	Design (Architectural/Structural Eng)	General Fund	\$ 30,000	\$ 30,000				
	Construction (Roof, Walls, Walkways)	Grant TBD	\$ 500,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
		Total	\$ 530,000	\$ 130,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
11	Bike Master Plan Implementation							
	FY 24-25 Pavement Project with Class II & III Bike Improv							
	Construction	State Earmark Funding	\$ 500,000	\$ 500,000				
		Subtotal	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -
	Reyes Adobe Class II Gap Closure							
	Design/Environmental	Federal Earmark Funding (HUD)	\$ 310,000		\$ 310,000			
	Construction	Federal Earmark Funding (HUD)	\$ 1,280,000			\$ 1,280,000		
		Subtotal	\$ 1,590,000	\$ -	\$ 310,000	\$ 1,280,000	\$ -	\$ -
	Class IV Bikeway Demonstration on Thousand Oaks Blvd.							
	Update Local Roadway Safety Plan (LRSP)	SS4A Grant	\$ 32,000		\$ 16,000	\$ 16,000		
		Prop C/MR/MM/Traffic Impr/SB1	\$ 8,000		\$ 4,000	\$ 4,000		
	Develop Safe Routes to School Plan (SR2S)	SS4A Grant	\$ 140,000		\$ 44,000	\$ 96,000		
		Prop C/MR/MM/Traffic Impr/SB1	\$ 35,000		\$ 11,000	\$ 24,000		
	Design, Construction and Public Engagement	SS4A Grant	\$ 172,000				\$ 28,000	\$ 144,000
		Prop C/MR/MM/Traffic Impr/SB1	\$ 43,000				\$ 7,000	\$ 36,000
		Subtotal	\$ 430,000	\$ -	\$ 75,000	\$ 140,000	\$ 35,000	\$ 180,000
		Total	\$ 2,520,000	\$ 500,000	\$ 385,000	\$ 1,420,000	\$ 35,000	\$ 180,000

12	Crosswalk Improvements <i>Construction (HAWK at Reyes Adobe Rd and Stonecrest Dr)</i>							
		TBD/Measure M/TIF/Grant	\$ 500,000				\$ 500,000	
		<i>Total</i>	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	\$ -
13	Regional Smart Cities Fiber Network							
	<i>Construction</i>	<i>Measure M (HWY)</i>	\$ 2,000,000	\$ 1,000,000	\$ 1,000,000			
		<i>Total</i>	\$ 2,000,000	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -
14	Driver Avenue Drainage Improvements							
	<i>Study, Design & Environmental</i>	FEMA	\$ 162,617	\$ 162,617				
	<i>Study, Design & Environmental</i>	CalOES	\$ 57,383	\$ 57,383				
	<i>Construction (includes CE, Inspection)</i>	Measure W (Local)	\$ 50,000		\$ 50,000			
	<i>Construction (includes CE, Inspection)</i>	FEMA	\$ 275,000	\$ 25,000	\$ 250,000			
	<i>Construction (includes CE, Inspection)</i>	Storm Water Capital Project Fund	\$ 144,462		\$ 144,462			
		<i>Total</i>	\$ 689,462	\$ 245,000	\$ 444,462	\$ -	\$ -	\$ -
15	Rec Center Trail <i>Enivornmental Mitigation</i> <i>Construction</i>							
		General Fund	\$ 71,208	\$ 71,208				
		General Fund	\$ 109,536	\$ 109,536				
		<i>Total</i>	\$ 180,744	\$ 180,744	\$ -	\$ -	\$ -	\$ -
16	Lake Lindero & Surrounding Amenities Action Plan							
	<i>Alternate Design Study & Public Outreach</i>	Measure W (Local)	\$ 89,200	\$ 30,000	\$ 59,200			
	<i>Feasibility Study (Preferred Alternative)</i>	TBD	\$ -					
		<i>Total</i>	\$ 89,200	\$ 30,000	\$ 59,200	\$ -	\$ -	\$ -
17	Old Agoura Trails & Bikeway Improvements <i>Preliminary Design Report</i> <i>Final Trail Design (incl. Public Outreach, Utility Coord.)</i>							
		General Fund	\$ 150,000	\$ 60,000	\$ 90,000			
		General Fund	\$ 160,000			\$ 60,000	\$ 100,000	
		<i>Total</i>	\$ 310,000	\$ 60,000	\$ 90,000	\$ 60,000	\$ 100,000	\$ -
18	Liberty Canyon Creek Restoration <i>Preliminary Engineering Report</i> <i>Final Design (incl. Public Outreach, Utility Coord, CEQA)</i>							
		Measure W (Local)	\$ 225,000		\$ 225,000			
		Funding TBD	\$ -					
		<i>Total</i>	\$ 225,000	\$ -	\$ 225,000	\$ -	\$ -	\$ -
19	Traffic Signal System Improvements <i>Traffic Signal System Master Plan</i> <i>Signalized Intersection Improvements</i>							
		Proposition C	\$ 150,000		\$ 150,000			
		Funding TBD	\$ -					
		<i>Total</i>	\$ 150,000	\$ -	\$ 150,000	\$ -	\$ -	\$ -
20	Microgrid Design/Build <i>Design/Build</i>							
		Federal Earmark Funding (FEMA)	\$ 1,300,000	\$ 15,000	\$ 1,085,000	\$ 200,000		
		City Match	\$ 500,000		\$ 500,000			
		TBD	\$ 1,500,000		\$ 1,200,000	\$ 300,000		
		<i>Total</i>	\$ 3,300,000	\$ 15,000	\$ 2,785,000	\$ 500,000	\$ -	\$ -
Total Funded CIP Projects			\$ 55,990,969	\$ 18,328,263	\$ 19,131,817	\$ 7,016,000	\$ 6,561,000	\$ 4,953,889



CITY OF AGOURA HILLS PROPOSED BUDGET 2026-27 BIENNIAL FISCAL YEAR 2025-26 & 2026-27



Biennial Budget Overview

AGENDA

- **Review the Approved Biennial Budget**
 - **Goal of Mid-Cycle Process**
 - **Changes in Macro Outlook, Changes in Budget**
 - **City Management Approach**
 - **Updated Forecasts FY 2026-27**
 - **Community Grants – Finance Subcommittee Rec**
 - **Reserve Balance – FY 2026-27**
 - **Future Planning for 2027-2028 & 2028-2029
Budget Cycle**

Biennial Budget Overview

Goal of Mid-Cycle Process

- Process Allows City Council, Staff, and Residents to Assess the Financial Health of the City at the Midpoint of the Budget Cycle.
- Assists Staff to Evaluate Performance/Projects
- An Opportunity to Reallocate Resources if Necessary
- Updated Forecasts, Budget Adjustments, and any Other Appropriations
- Fiscal Transparency, Review Allows for Changes
- Long Term Forecasting, Updates, No Surprises

Biennial Budget Overview

Changes in Macro Environment, Changes in Budget

- Staff Prepared a “Sustainability and Resilient Effort” Budget focused on Operations, Long-Term Financial Stability, and ability to withstand any unexpected challenges.
 - Supports Long-Term Sustainability Goals
 - Improve Resilience Against Risk
 - Funds Projects and Infrastructure to maintain stability over time
- Staff Monitored and Tracked Macro Events that Affect Adopted budget Assumptions

General Fund Budget Overview

PREPARATION OF THE PROPOSED FY 2026-27 BUDGET:

- **Fiscal overview and priorities:** Present the City's overall financial position and key budget priorities for FY 2026–27, including essential services, infrastructure, and community needs.
- **Revenue outlook:** Summarize expected revenue sources such as property tax, sales tax, fees, and intergovernmental funding, along with any economic assumptions or constraints.
- **Expenditure framework:** Outline major spending areas including public safety, public works, parks, housing, and administrative services, highlighting cost drivers and funding allocations.
- **Strategic goals and long-term planning:** Connect the budget to the City's broader strategic objectives, including sustainability, capital improvement plans, and fiscal responsibility over the multi-year horizon.
- **Salary Savings:** Several positions will remain vacant this year as staff have announced retirement.

General Fund Revenue Streams

Adopted FY 2025-26

General Fund Revenue Source	2025-2026	2026-2027
	Adopted	Proposed
Taxes and Assessments	\$ 16,253,303	\$ 17,070,398
Contributions	\$ 62,400	\$ 65,000
License and Permits	\$ 760,000	\$ 760,000
Charges for Services	\$ 1,395,023	\$ 1,496,518
Fines and Penalties	\$ 32,000	\$ 32,000
Investment Income	\$ 995,375	\$ 1,125,500
Other Revenue	\$ 1,093,886	\$ 993,000
Total Revenues	\$ 20,591,987	\$ 21,542,416

General Fund Revenue Streams

Proposed FY 2026-27

General Fund Revenue Source	2025-2026	2026-2027
	Adopted	Updated Proposed
Taxes and Assessments	\$ 16,253,303	\$ 16,577,439
Contributions	\$ 62,400	\$ 45,000
License and Permits	\$ 760,000	\$ 710,000
Charges for Services	\$ 1,395,023	\$ 882,300
Fines and Penalties	\$ 32,000	\$ 38,500
Investment Income	\$ 995,375	\$ 1,376,786
Other Revenue	\$ 1,093,886	\$ 117,500
Total Revenues	\$ 20,591,987	\$ 19,747,525

Biennial Budget Overview

Updated Revenue Forecasts

- Sales and and Use Tax: Adopted at \$4,750,000 updated to \$4,412,333 (-7.1%)
- Building Permits: Adopted at \$500,000 Reduced to \$450,000 (-10.0%)
- Planning Fees: Adopted at \$383,156 Reduced to \$180,000 (-53%)
- Building Plan Checks: Reduced to \$375,000 from \$500,000 (-25%)
- Loan Payments from RDA: Removed Completely from Revenue Stream, Payment Appropriation was used as a Revenue Stream in Past Budgets
- Overall Revenue Decrease of 8.3%

Biennial Budget Overview

Updated Expenditure Forecasts

- **Public Safety: Increase of 2.3%**
- **Legal Services: Increase of 3.1% CPI Annual Increase**
- **Employee COLA Increase: 3.2% Increase, 5.5% Contribution for Classic Members and 7.75% for PEPRAs Members**
- **Ordinance 26-484: \$16,500 Increase**
- **Operations Expenditure: Based on Timing of Projects**

Biennial Budget Overview

Updated Department Expenditure Forecasts

- **Communications – Decrease of 1.6%**
 - **Based on Contract Management**
- **Non-Departmental – Decrease of 12.2%**
 - **Salary Savings: \$245,000 Payroll Reduction**
- **Automated Services – Decrease of 21.0%**
 - **Due to Contract Management and Project Update**
- **Emergency Services – Decrease of 69.0%**
 - **City Council Goal for Home Hardening, FY 25-26**
- **Community Development – Decrease of 2.37%**
- **City Beautification – Not Budgeted**
- **Overall Revenue Decrease of 8.3%**

General Budget Overview Proposed APPROVED FY 2025-2026 & FY 2026-2027

General Fund	PROPOSED FY 2025-26	PROPOSED FY 2026-27
Estimated Revenue:	\$ 20,861,987	\$ 21,542,416
Estimated Expenditures:	\$ 20,853,895	\$ 21,540,544
Surplus/(Deficit)	\$ 8,092	\$ 1,872

General Budget Overview

PROPOSED FY 2025-2026 & FY 2026-2027

General Fund	ADOPTED FY 2025-26	PROPOSED FY 2026-27
Estimated Revenue:	\$ 20,861,987	\$ 19,747,525
Estimated Expenditures:	\$ 20,853,895	\$ 19,740,310
Surplus/(Deficit)	\$ 8,092	\$ 7,215

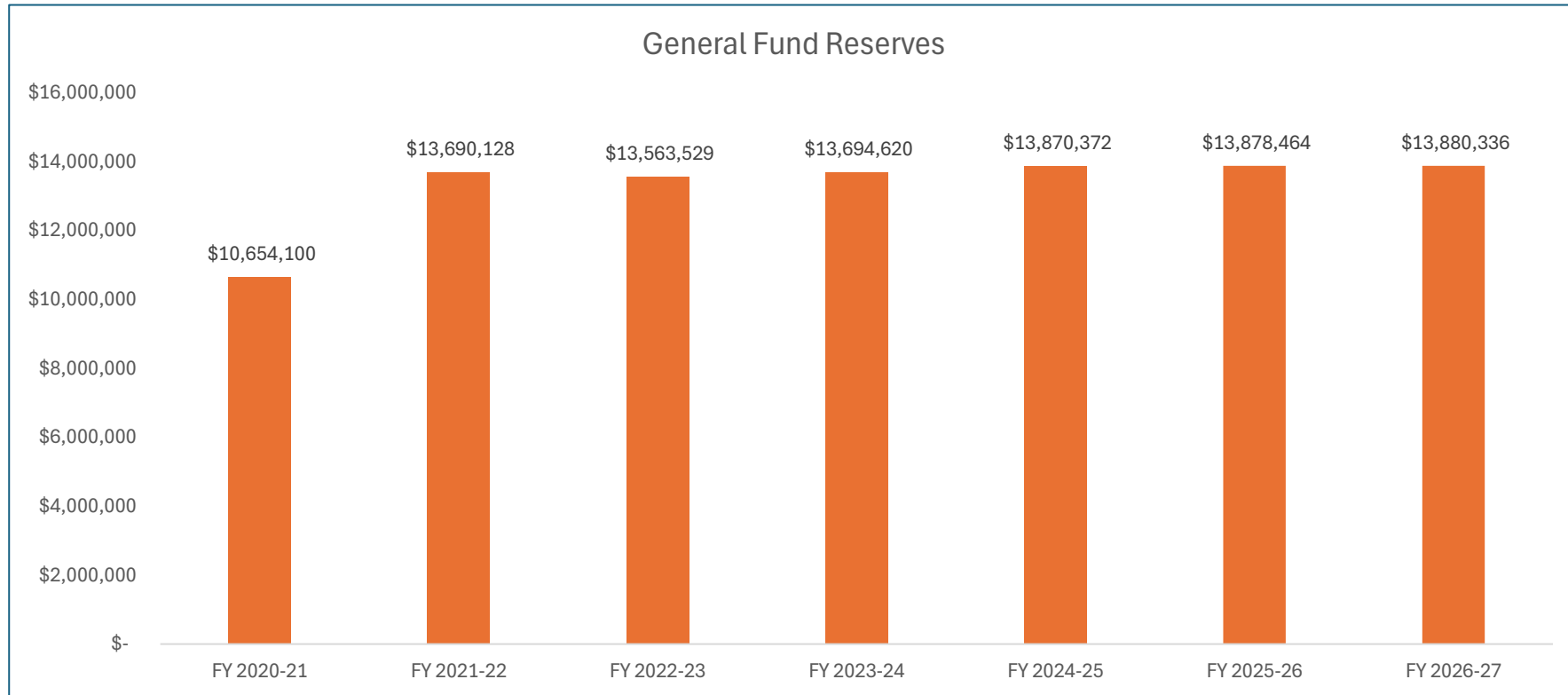
Community Grants Awards Discussion

- THE FINANCE SUBCOMMITTEE MET ON JUNE 1ST TO DISCUSS APPROPRIATIONS FOR COMMUNITY GRANTS
- THE CITY COUNCIL HAS BEEN PROVIDED WITH THE LIST OF COMMUNITY GRANTS FOR THE FY 2026-27
- RAMIRO ADEVA, ASSISTANT CITY MANAGER, WILL LEAD THE DISCUSSION

City of Agoura Hills Special Fund Overview

- The City currently has 28 Special Funds Ranging from Gas Tax, Traffic Safety fund, Proposition A, and capital Projects funds such as Measure R and Measure M; City Council of Governments Fiber Optic Project
- Staff has budgeted salaries and projects that are eligible to be funded within the guidelines of each special fund
- The Special Fund budget for CIP is \$19,131,814 for FY 2026-27
- Staff continues to research and seek grant opportunities for project funding

City of Agoura Hills Reserves Status



Reserves have been committed to current projects and not immediately liquid for appropriation purposes.

Biennial Budget Overview

Long Term View

How do we prepare for the FY 2027-28/2028-29 Budget Cycle:

- Finance Partnering with Money Manager
- Development of a 5-Year Forecast Model to Prepare
- Maintain Strong Reserves Balance
- Revenue Diversification
- Capital and Asset Management
- Aggressive Grant Management

2025-26 / 2026-27 Biennial Proposed Budget

CITY COUNCIL QUESTIONS, FEEDBACK & DIRECTION