



**AGENDA**  
**WATERFORD PUBLIC FINANCING AUTHORITY MEETING**  
**WATERFORD CITY HALL, CITY COUNCIL CHAMBERS**  
**101 "E" STREET, WATERFORD, CA**

**JUNE 16, 2016 - 6:30 PM**

**CALL TO ORDER:**                      **Chair Van Winkle**

**ROLL CALL:**

<b>Chair</b>	<b>Van Winkle</b>
<b>Board Members:</b>	<b>Aldaco, Krause, Whitfield, Gothan</b>

(City Staff and contract employees present at the meeting will be noted in the minutes)

**ADOPTION OF AGENDA & CONSENT CALENDAR:**

All Matters listed under the Consent Calendar are considered routine by the Board Members and will be adopted by one action of the Board unless any Board Member desires to discuss any item or items separately. In that event, the Chairman will remove that item from the Consent Calendar and action will be considered separately.

1. **CONSENT CALENDAR**
  - 1a: Minutes of the Regular WPFA Meeting held on December 3, 2015
  - 1b: RESOLUTION 2016-01: Approval of FY 16/17 Operational Budget
  
2. **PRESENTATIONS**

None.
  
3. **COMMUNICATIONS FROM THE AUDIENCE**

By Policy, the Agency Board will not act on any matters not shown on the printed agenda. Public comments are welcomed for information only. If a decision is required, the topic will be scheduled for a future meeting. Please hold all comments to five (5) minutes.
  
4. **PUBLIC HEARING**

None.
  
5. **NEW BUSINESS**
  
6. **STAFF/BOARD COMMENTS**
  - 6a: WPFA Staff Comments (Information Only – No Action)
  - 6b: WPFA Board Comments (Information Only – No Action)
  
7. **ADJOURNMENT**

## NOTICE

Copies of the staff reports or other written documentation relating to each item of business referred to on the agenda are on file in the office of the City Clerk. Any writings or documents provided to a majority of the WPFA Board regarding any item on this agenda will be made available for public inspection at the front counter at City Hall located at 101 E Street, Waterford, CA during normal business hours. Any person who has any questions concerning any agenda item may call the City Clerk to make inquiry regarding the nature of the item described on the agenda.

At their request, members of the audience may address the WPFA Board on any item during Council's consideration of that item. The public also has the opportunity to speak on any matter of public interest within the WPFA Board's jurisdiction, including items on the WPFA Agenda, except for those items specially scheduled as public hearings. The public has an opportunity to speak on such items during the public hearing.

It is the policy of the WPFA that we will not act on any matter not appearing on the posted agenda. The item may be discussed. The purpose of the discussion is to permit a member of the public to raise an issue or problem with the WPFA Board or to permit the WPFA Board to ask questions for clarification of the issue or problem, provide information to the public, provide direction of the city staff, or schedule the matter for a future meeting. Please hold all comments to five (5) minutes.

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**General Information:**

The Waterford Public Financing Authority meets on the 1<sup>st</sup> and 3<sup>rd</sup> Thursday's of each month at 6:30PM, following the regularly scheduled City Council meeting as long as there is business to deliberate.

**Board Agenda's:**

Copies of WPFA Agenda and agenda related writings or documents will be made available for public inspection at the front counter at City Hall located at 101 "E" Street, Waterford, CA. 72 hours prior to the meeting, or at the time of the scheduled meeting.

<b>DATE &amp; TIME OF POSTING</b>	
WPFA Meeting Date: 06/16/16	
Post Date: 06/10/16	Time: at or before 5:00PM
Verified by: Lori Martin	Title: Board Secretary



**WPFA Consent 1a**  
June 16, 2016  
Lori Martin, City Clerk  
City Council Staff Report

**Waterford Public Financing Authority Regular Meeting Minutes of December 3, 2015**

**SUMMARY:**

N/A

**FISCAL IMPACT:**

N/A

**ANALYSIS:**

Approve Minutes of the Regular WPFA Meeting held on December 3, 2015.

**ATTACHMENTS:**

- WPFA Regular Meeting Minutes of December 3, 2015.



**MINUTES**  
**WATERFORD PUBLIC FINANCING AUTHORITY - REGULAR MEETING**  
**WATERFORD CITY HALL, CITY COUNCIL CHAMBERS**  
**101 "E" STREET, WATERFORD, CA**

**WPFA REGULAR MEETING – DECEMBER 3, 2015 - 6:30 PM**

**MEETING CALLED TO ORDER BY BOARD MEMBER VAN WINKLE AT: 8:12 PM**

**ROLL CALL:**

Board Chair - Van Winkle: Present  
Board Member - Krause: Present  
Board Member - Aldaco: Present  
Board Member - Whitfield: Present  
Board Member - Gothan: Present

**STAFF PRESENT:**

Tim Ogden, Executive Director  
Lori Martin, Secretary  
Corbett J. Browning, Board Attorney  
Matt Erickson, Public Works Director  
Mike Radford, Police Chief

**ADOPTION OF AGENDA & CONSENT CALENDAR:**

Motion waiving reading of all ordinances and resolutions on the agenda except by title, unless reading of an Ordinance or Resolution is requested by the Mayor or a Council Member.

Motion by BM/Krause, seconded by BM/Aldaco to adopt the agenda and consent calendar.

Board Member - Krause: Motion  
Board Member - Aldaco: 2nd  
Board Chair - Van Winkle: Approve  
Board Member - Krause: Approve  
Board Member - Aldaco: Approve  
Board Member - Whitfield: Approve  
Board Member - Gothan: Approve

Motion passed.

**CONFLICT OF INTEREST DECLARATION:**

Declaration by City Council members who may have a direct Conflict of Interest on any scheduled agenda item to be considered.

None.

1. **CONSENT CALENDAR**

- 1a: Minutes of the Regular WPFA Meeting held on October 1, 2015
- 1b: Acceptance of the FY 2014-15 WPFA Audited Financial Statements

2. **PRESENTATIONS**

None.

3. **COMMUNICATIONS FROM THE AUDIENCE**

At this time, members of the public may comment on any item not appearing on the agenda. Comments should be limited to a maximum of 5 minutes. For items appearing on the agenda, the public will be invited to make comments at the time the item comes up for Council consideration. At all times please come up to the podium and use the microphone.

None.

4. **PUBLIC HEARING**

Members of the public may comment when the item is opened for public hearing.

None.

5. **NEW BUSINESS**

None.

6. **STAFF/COUNCIL COMMENTS**

- 6a: WPFA Staff Comments (Information Only – No Action)
- 6b: WPFA Board Comments (Information Only – No Action)

**ADJOURNMENT**

Adjourned: 8:13 p.m.

Motion by BM/Whitfield, seconded by BM/Gothan to adjourn the WPFA meeting at 8:13 p.m.

Board Member - Whitfield: Motion  
Board Member - Gothan: 2nd  
Board Chair - Van Winkle: Approve  
Board Member - Krause: Approve  
Board Member - Aldaco: Approve  
Board Member - Whitfield: Approve  
Board Member - Gothan: Approve

Motion passed 5-0.

**PASSED AND ADOPTED** by the Waterford Public Financing Authority at a regular meeting held on June 16, 2016 by the following vote:

**AYES:**

**NOES:**

**ABSTAIN:**

**ABSENT:**

**ATTEST:**

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Lori Martin, Secretary

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Michael Van Winkle, Chair



**WPFA Consent 1b**

June 16, 2016

Tina Envia, Finance Manager  
WPFA Staff Report

**Approve the FY 2016-2017 WPFA Budget**

**SUMMARY:**

N/A

**FISCAL IMPACT:**

N/A

**ANALYSIS:**

N/A

**ATTACHMENTS:**

- Resolution 2016-01
- WPFA FY 2016-2017 Budget

**WATERFORD PUBLIC FINANCING AUTHORITY  
RESOLUTION # 2016-01**

**A RESOLUTION OF THE WATERFORD PUBLIC FINANCING AUTHORITY  
ADOPTING AN OPERATING BUDGET FOR FISCAL YEAR 2016-2017**

**WHEREAS;** the Executive Director has worked with all departments in the preparation of the fiscal year 2016/2017 operating budget ("Operating Budget") to present to the Waterford Public Financing Authority for its approval; and,

**WHEREAS;** the Waterford Public Financing Authority has received the fiscal year 2016/2017 Operating Budget for its consideration; and,

**WHEREAS,** the City of Waterford past and current practices requires that the Waterford Public Financing Authority approves the Operating Budgets; and,

**WHEREAS,** the Waterford Public Financing Authority has determined that it is necessary for the efficient management of the City that certain sums be appropriated to the various departments, offices, and activities of the City.

**NOW, THEREFORE BE IT RESOLVED;** the Waterford Public Financing Authority of the City of Waterford, California, as follows:

1. That the fiscal year 2016/2017 Operating Budget, attached hereto is adopted.
2. That the sums of money set forth in the Operating Budget are appropriated to the respective accounts and funds for expenditure during the 2016/2017 fiscal year for the items set forth in the Operating Budget.
3. That the Executive Director is authorized to move funds within a fund in the Operating Budget without limitation, transfer between funds when less than \$10,000, transfer of appropriations for capital items budgeted within the same fund, appropriation of any non-departmental revenues less than \$5,000, increase appropriation where new or additional grant or non-economic based revenue is also increased, initiate professional service and maintenance contracts when budgeted and less than \$20,000.

The foregoing Resolution was passed and adopted by the Waterford Public Financing Authority of the City of Waterford, County of Stanislaus, State of California, at a regular meeting thereof held on the 16<sup>th</sup> day of June 2016, by the following vote:

**AYES:**

**NOES:**

**ABSTAIN:**

**ABSENT:**

**CITY OF WATERFORD**

\_\_\_\_\_  
Michael Van Winkle, Mayor

**ATTEST:**

\_\_\_\_\_  
LORI MARTIN  
City Clerk

**APPROVED AS TO FORM:**

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CORBETT J. BROWNING  
City Attorney



**Waterford Public Financing Authority  
2016-2017 Budget**

Account	Description	Actual 2013	Actual 2014	Actual 2015	Estimate 2016	Budget 2017	2017 Budget vs. 2016 Estimate	
							\$ Change	% Change
<b>Public Financing Authority</b>								
<b>Revenues</b>								
5090-110-6310	Interest Earned Cash & Investments	4,199	1,901	1,500	1,500	700	(800)	-53.3%
5090-110-6350	Charges - RDA Interest	36,750	35,175	33,425	33,425	29,750	(3,675)	-11.0%
<b>5090 Information Only Charges - RDA Principal</b>						30,000		
5090-110-6360	Charges - WW Interest	132,650	127,575	122,150	122,150	110,250	(11,900)	-9.7%
<b>5090 Information Only Charges - WW Principal</b>						90,000		
5090-110-6380	Charges - Assessment Dist. Interest	113,988	102,752	90,591	90,591	63,282	(27,309)	-30.1%
<b>5090 Information Only Charges - Assess. Dist. Principal</b>						138,049		
5090-110-6560	Transfers In	0	10,000	10,000	10,000	10,000	0	N/A
<b>Total 5090 Revenues</b>		<b>287,587</b>	<b>277,403</b>	<b>257,666</b>	<b>257,666</b>	<b>472,031</b>	<b>214,365</b>	<b>83.2%</b>
<b>Expenses</b>								
5090-110-7020	Payroll - Salary	12,823	13,145	13,107	13,107	5,224	(7,883)	-60.1%
5090-110-7021	Payroll Overtime	0	0	0	0	0	0	0.0%
5090-110-7025	Payroll Part-time	1,320	1,298	1,710	1,710	2,964	1,254	73.3%
5090-110-7110	PERS Cost	2,421	2,107	2,386	2,386	742	(1,644)	-68.9%
5090-110-7120	Insurance-Dental/Medical/Vision	1,452	1,817	1,612	1,612	691	(921)	-57.1%
5090-110-7130	Payroll Taxes	238	245	251	251	135	(116)	-46.2%
5090-110-7190	Professional Services - Other	3,950	4,008	4,000	4,000	4,000	0	N/A
5090-110-7191	Professional Services - Accounting	0	0	0	0	0	0	0.0%
5090-110-7192	Professional Services - Audit	1,305	0	1,000	1,000	1,000	0	N/A
5090-110-7194	Professional Services - Legal	67	438	1,000	1,000	1,000	0	N/A
5090-110-9110	Debt Service: Interest	140,573	133,931	128,270	128,270	112,465	(15,805)	-12.3%
<b>5090 Information Only Debt Service: Principal</b>						290,000	290,000	0.0%
5090-110-9150	Amortization Expense (Non-cash)	46,806	46,806	46,806	46,806	46,806	0	N/A
5090-110-9250	Transfers Out	154,529	25,000	57,310	27,828	10,559	(17,269)	-62.1%
5090-110-9300	Admin Reimbursement	6,056	5,766	7,000	7,231	3,559	(3,672)	-50.8%
<b>Total 5072 Expenses</b>		<b>371,540</b>	<b>234,561</b>	<b>264,452</b>	<b>235,201</b>	<b>479,145</b>	<b>243,944</b>	<b>103.7%</b>
<b>Net of Revenues Over (Under) Expenses</b>		<b>(83,953)</b>	<b>42,842</b>	<b>(6,786)</b>	<b>22,465</b>	<b>(7,114)</b>		
<b>Add Back - Non Cash Items</b>		<b>46,806</b>	<b>46,806</b>	<b>46,806</b>	<b>46,806</b>	<b>46,806</b>		
<b>Net Increase (Decrease) to Cash</b>		<b>(37,147)</b>	<b>89,648</b>	<b>40,020</b>	<b>69,271</b>	<b>39,692</b>		
<b>Other Cash to Accrual Adjustments</b>		<b>(29,276)</b>	<b>(86,323)</b>	<b>(54,259)</b>	<b>(62,026)</b>	<b>0</b>		
<b>Beginning Cash Balance</b>		<b>115,670</b>	<b>49,247</b>	<b>52,572</b>	<b>38,333</b>	<b>45,578</b>		
<b>Ending Cash Balance</b>		<b>49,247</b>	<b>52,572</b>	<b>38,333</b>	<b>45,578</b>	<b>85,270</b>		