

AGENDA
MEETING OF THE
CITY OF KING PUBLIC FINANCING AUTHORITY

TUESDAY, JANUARY 26, 2021
Immediately Following the January 26, 2021
6:00p.m. City Council Meeting

CITY HALL
212 S. VANDERHURST AVENUE
KING CITY, CALIFORNIA 93930

**Teleconference and Conference call services will be available for the meeting.*

To join the meeting, select ONE of the options below:

- 1) *Copy and paste the full link highlighted below into your internet browser to
Join Zoom Meeting*

<https://us02web.zoom.us/j/89277313603?pwd=dUxmOXlaTkZjWGp2VFh5UDU3TEY3QT09>

- 2)-OR- **Call the following number +1 669 900 9128**
Meeting ID: 892 7731 3603
and put in Passcode: 966522

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in a City meeting, Please contact the City Clerk's Office (831-386-5925) at least 48 hours prior to the Meeting to ensure that reasonable arrangements can be made to provide accessibility to the meeting.

** Please submit all correspondence for City Council PRIOR to the meeting with a copy to the City Clerk.*

1. CALL TO ORDER

- 2. ROLL CALL:** Members Darlene Acosta, Carlos DeLeon, Carlos Victoria, Robert Cullen, and Chair Mike LeBarre

3. FLAG SALUTE

4. PUBLIC COMMENT

Any member of the public may address the Council for a period not to exceed *three minutes'* total on any item of interest within the jurisdiction of this Council that is not on the agenda. The Council will listen to all communications; however, in compliance with the Brown Act, the Council cannot act on items not on the agenda. Comments should be directed to the Council as a whole and not to any individual Council Member. Slanderous, profane or personal remarks against any Council Member, staff member or member of the audience is not permitted.

5. STAFF COMMUNICATIONS

6. CONSENT AGENDA

The following items listed below are scheduled for consideration as a group. The recommendations for each item are noted. Members of the audience may speak on any item(s) listed on the Consent Agenda. Any Council Member, the City Manager, or the City Attorney may request that an item be withdrawn from the Consent Agenda to allow for full discussion. The Council may approve the remainder of the Consent Agenda on one motion. Items withdrawn from the Consent Agenda may be considered by separate motions at the conclusion of the discussion of each item.

- A. Consideration: City of King Annual Public Financing Authority Report
Recommendation: City Council acting as the Public Financing Authority Board accept the 2020 Annual Public Financing Report.

7. REGULAR BUSINESS

None

8. ADJOURNMENT



Item No. 6(A)

REPORT TO THE PUBLIC FINANCING AUTHORITY

DATE: JANUARY 26, 2021

TO: HONORABLE CHAIR AND MEMBERS OF THE BOARD

FROM: MIKE HOWARD, FINANCE DIRECTOR

RE: CONSIDERATION OF CITY OF KING ANNUAL PUBLIC FINANCING AUTHORITY REPORT

RECOMMENDATION:

It is recommended that the City Council acting as the Public Financing Authority Board accept the 2020 Annual Public Financing Authority Report.

BACKGROUND:

The Authority is in place to facilitate and oversee the issuance of bonds and other financing instruments like Tax Allocation Notes, Private Placement Borrowings, and lease purchases.

DISCUSSION:

The following summary illustrates current obligations issued through the Public Financing Authority.

<u>Debt</u>	<u>Current Amount</u>	<u>Original Amount</u>
Wastewater Revenue Bonds	\$3,790,452	\$4,990,000

COST ANALYSIS:

There is no fiscal impact as a result of this action.

ENVIRONMENTAL REVIEW:

No Environmental Review required for this item.

**CITY COUNCIL/CITY
CONSIDERATION OF CITY OF KING ANNUAL PUBLIC FINANCING
AUTHORITY REPORT
JANUARY 26, 2021
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ALTERNATIVES:

The following alternatives are provided for Council and Board consideration:

1. Receive and file the report; or
2. Provide other direction to staff regarding requests for additional information.

Mike Howard

Submitted by: _____

Mike Howard, Finance Director

Approved by: _____



Steven Adams, City Manager