



**MEETING OF THE
CANYON LAKE PUBLIC FINANCING AUTHORITY
Wednesday, March 01, 2017 – 6:30 p.m.**

**City Council Chambers
31516 Railroad Canyon Road
Canyon Lake, CA 92587**

Please turn off your cell phones during the meeting

1. **Call to Order**
2. **Roll Call:** Agency Members Bonner, Ehrenkranz, Greene, Warren, and Haggerty
3. **Public Comments**
4. **Consent Calendar:**
 - 4.1 **Annual Ratification of Officers – Motion to name Mayor as Public Financing Authority Chairman, Mayor Pro Tem as Vice Chair, City Manager as Executive Director and City Clerk as Public Financing Authority Secretary** **Pg. 3**
 - 4.2 **Motion to approve the Public Financing Authority Meeting Minutes of April 6, 2016** **Pg. 4**
5. **Financial Update on Financing Authority**
6. **Adjournment**

ATTENTION RESIDENTS:

Supporting documents, including staff reports, are available for review at City Hall in the City Clerk's Office or on the City's website at www.cityofcanyonlake.org once the agenda has been publicly posted. Any written materials relating to an item on this agenda submitted to the Canyon Lake Public Financing Authority Members after distribution of the agenda packet are available for public inspection in the City Clerk's Office during normal business hours. In addition, such writings or documents will be made available for public review at the respective public meeting. It is the intention of the City of Canyon Lake to comply with the Americans with Disabilities Act (ADA) in all respects. If, as an attendee or participant at this meeting, you will need special assistance beyond what is normally provided, the Canyon Lake Public Financing Authority will attempt to accommodate you in every reasonable manner. Please contact Ariel M. Hall, City Clerk, at least 48 hours prior to the meeting to inform us of your particular needs and to determine if accommodation is feasible. Please advise us at that time if you will need accommodations to attend or participate in meetings on a regular basis.

March 1, 2017 Canyon Lake Public Finance Authority Meeting

**STATE OF CALIFORNIA }
COUNTY OF RIVERSIDE } SS. AFFIDAVIT OF POSTING
CITY OF CANYON LAKE }**

I, Stephanie N. Hunter, being duly sworn, depose and say that I am the duly appointed and qualified Office Specialist of the City of Canyon Lake and that on February 23, 2017 before the hour of 5:00 p.m., I caused the above notice to be posted as required by Resolution 2015-36 of the City Council of the City of Canyon Lake.

**Stephanie N. Hunter
Office Specialist**

**CANYON LAKE PUBLIC FINANCING AUTHORITY
MINUTES
April 6, 2016**

1. Call to Order

Chair Brown called the annual meeting to order at 7:24 p.m.

2. Roll Call of Financing Authority Members:

Present: Ehrenkranz, Warren, Zaitz, Haggerty, and Brown.
Absent: None

3. Public Comments - None

4. Public Financing Authority Consent Calendar

4.1 Annual Ratification of Officers – Named Mayor as Public Financing Authority Chairman, Mayor Pro Tem as Vice Chair, City Manager as Executive Director and City Clerk as Public Financing Authority Secretary

4.2 Approve the Public Financing Authority Meeting Minutes of March 4, 2015

Action: Chair Brown asked for a consensus to approve the consent calendar as presented. Approval carried 5-0 with Ehrenkranz, Warren, Zaitz, Haggerty, and Brown voting aye.

5. Financial Update on Financing Authority

Action: Moved by Vice Chair Haggerty and seconded by Authority Member Ehrenkranz to receive and file the report. Motion carried 5-0 with Ehrenkranz, Warren, Zaitz, Haggerty, and Brown voting aye.

6. Adjourn Special Financing Authority Meeting

Chair Brown adjourned the Financing Authority meeting at 7:26 p.m. and the Board reconvened as the City Council.

Authority Secretary

**Canyon Lake Public Financing Authority
Staff Report**

TO: Honorable Chairman and Agency Members
FROM: Aaron Palmer, Executive Director
DATE: March 1, 2017
SUBJECT: Financial Update on Financing Authority

Recommendation

Receive and file report for informational purposes only.

Background

At the annual meeting of the Financing Authority, it is appropriate to receive a financial update. The Southwest Communities Financing Authority (SCFA) Board of Directors met on February 2, 2017, and adopted a Cost Distribution Schedule for fiscal year 2017/2018. The percentage allocation for Canyon Lake was increased from 5.0% the previous fiscal year to 6.4% for the upcoming fiscal year. The annual dollar amount for the debt service (utilizing the same components) correspondingly reflects an increase from \$60,729 to \$77,900. The administrative costs for FY 2017/2018 will be \$4,648. This is an increase of \$1,831 from FY 2016/2017.

Below is a recap of the status of the bond issuance:

Bonds Issued: November 26, 2008
Bond Issuance Amount: \$15,105,000
First Bond Payments
On Completed Construction: May 1, 2011
Original Term of Bonds: 30 years
Years Remaining on Bonds: 21 years
Balance Remaining: \$13,480,000 as of June 30, 2016

Animal Shelter Service sheltering budget was also provided at the February 2, 2017 meeting. The allocation of shelter operations costs to Canyon Lake increased from 4.62% to 5.8%. Shelter operations cost for the previous fiscal year was \$51,765 and increased to \$72,345 for Fiscal Year 2017/2018.

Animal Control Services are billed monthly at a flat rate of \$3,500.

Fiscal Impact

The percentage differences are not the same between Debt Service and Animal Shelter services due to the fact that the JPA includes out of area animals as part of their calculations for shelter services and not debt service. The proposed total cost for City of Canyon Lake for Debt Service, Sheltering Services and Monthly Animal Control Services will be \$192,244 for FY 2017/2018. This is an increase of \$37,750 from the FY 2016/2017 budget.

Appropriate funding allocations will be made in the upcoming Fiscal Year 2017/2018 budget.

Attachments:

1. Cost Distribution Schedule for Fiscal Year 2016/2017
2. Cost Distribution Schedule for Fiscal Year 2017/2018

SOUTHWEST COMMUNITIES FINANCING AUTHORITY

FY 2016-17 COST DISTRIBUTION SCHEDULE

2016-17 ANNUAL FEE SCHEDULE BASED ON 2015 ANIMAL COUNTS

AGENCY	1) DEBT SERVICE				2) ADMINISTRATIVE COSTS				3) SHELTER OPERATIONS FEES					(3f) 2016-17 ADJUSTED ANNUAL SHELTER OPERATIONS COSTS	(4) FY 16/17 TOTAL ANNUAL FEES
	(1a) 2015 ANIMAL COUNT (w/o Out of Area)	(1b) 2015 PERCENTAGE OF ANIMALS W/O Out of Area)	(1c) DEBT SERVICE PAYMENT (FY 16/17)	(1d) FY 16/17 CREDIT ENHANCEMENT (5% of Debt Service)	(1f) TOTAL DEBT SERVICE PAYMENT (FY 16/17)	(2a) PROGRAM CHARGES (1% of Debt Service)	(2b) ESTIMATE OTHER COSTS (Stipends, legal, etc.)	(3a) 2015 ANIMAL COUNTS (Includes Out of Area)	(3b) 2015 PERCENTAGE OF ANIMALS (Includes Out of Area)	(3c) 2016-17 MONTHLY OPERATIONS COSTS	(3d) 2016-17 ANNUAL SHELTER OPERATIONS COSTS	(3e) WILDOMAR CITY MITIGATION FEE			
County	1,418	17.3%	200,031	10,002	210,033	2,000	2,239	1,418	15.98%	14,919.30	179,032		179,032	393,304	
Lake Elsinore	2,022	24.7%	285,235	14,262	299,496	2,852	2,239	2,022	22.79%	21,274.20	255,290		255,290	559,878	
Temecula	1,236	15.1%	174,357	8,718	183,075	1,744	2,239	1,236	13.93%	13,004.41	156,053		156,053	343,111	
Murrieta	1,508	18.4%	212,727	10,636	223,363	2,127	2,239	1,508	17.00%	15,866.22	190,395		190,395	418,124	
Canyon Lake	410	5.0%	57,837	2,892	60,729	578	2,239	410	4.62%	4,313.76	51,765		51,765	115,311	
Out of Area		0.0%	0	0	0	0	0	675	7.61%	7,101.92	85,223		85,223	85,223	
Wildomar	1,604	19.6%	226,269	11,313	237,583	2,263	2,239	1,604	18.08%	16,876.27	202,515	(6,000)	196,515	444,600	
TOTALS	8,198	100.00%	1,156,456	57,823	1,214,279	11,565	13,435	8,873	100.00%	93,356.08	1,120,273	(6,000)	1,114,273	2,359,551	

SOUTHWEST COMMUNITIES FINANCING AUTHORITY

FY 2017-18 COST DISTRIBUTION SCHEDULE

2017-18 ANNUAL FEE SCHEDULE BASED ON 2016 ANIMAL COUNTS

AGENCY	1) DEBT SERVICE				2) ADMINISTRATIVE COSTS				3) SHELTER OPERATIONS FEES				(4) FY 17/18 TOTAL ANNUAL FEES	
	(1a) 2016 ANIMAL COUNT (w/o Out of Area)	(1b) 2016 PERCENTAGE OF ANIMALS (W/O Out of Area)	(1c) DEBT SERVICE PAYMENT (FY 17/18)	(1d) FY 17/18 CREDIT ENHANCEMENT (5% of Debt Service)	(1f) TOTAL DEBT SERVICE PAYMENT (FY 17/18)	(2a) PROGRAM CHARGES (1% of Debt Service)	(2b) ESTIMATE OTHER COSTS (Stipends, legal, etc.)	(3a) 2016 ANIMAL COUNTS (Includes Out of Area)	(3b) 2016 PERCENTAGE OF ANIMALS (Includes Out of Area)	(3c) 2017-18 MONTHLY OPERATIONS COSTS	(3d) 2017-18 ANNUAL SHELTER OPERATIONS COSTS	(3e) WILDOMAR CITY MITIGATION FEE		(3f) 2017-18 ADJUSTED ANNUAL SHELTER OPERATIONS COSTS
County	1,375	18.1%	209,042	10,452	219,494	2,090	3,906	1,375	16.4%	16,986.62	203,839		203,839	429,329
Lake Elsinore	1,794	23.6%	272,742	13,637	286,379	2,727	3,906	1,794	21.3%	22,162.91	265,955		265,955	558,968
Temecula	1,092	14.4%	166,017	8,301	174,318	1,660	3,906	1,092	13.0%	13,490.47	161,886		161,886	341,769
Murrieta	1,505	19.8%	228,806	11,440	240,246	2,288	3,906	1,505	17.9%	18,592.63	223,112		223,112	469,551
Canyon Lake Out of Area	488	6.4%	74,191	3,710	77,900	742	3,906	488	5.8%	6,028.71	72,344		72,344	154,893
Wildomar Out of Area	1,353	17.8%	205,697	10,285	215,982	2,057	3,906	1,353	16.1%	16,714.84	118,746	(6,000)	118,746	118,746
TOTALS	7,607	100.00%	1,156,494	57,825	1,214,319	11,565	23,435	8,408	100.00%	103,871.67	1,246,460	(6,000)	1,240,460	2,495,779