EMCPFFA

Thursday, March 6, 2025
March 06, 2025-EMCPFFA Board Meeting

East Merced County Public Facilities Financing Authority
444 West 23rd Street, Board Room
Merced, CA 95340
Meeting Time: 3:30 pm

1. Call Meeting to Order

Subject	**A. The meeting will be called to order at 2:30 pm.**
Meeting	Mar 6, 2025 - March 06, 2025-EMCPFFA Board Meeting
Category	1. Call Meeting to Order
Access	Public
Type	Procedural

2. Roll Call

Subject	**A. Erin Hamm_____ Amalee Jayasinghe _____ Priya Lakireddy _____ Allen Brooks _____**
Meeting	Mar 6, 2025 - March 06, 2025-EMCPFFA Board Meeting
Category	2. Roll Call
Access	Public
Type	Procedural

3. General Business

Subject	**A. Approval of Minutes - February 6th, 2025**
Meeting	Mar 6, 2025 - March 06, 2025-EMCPFFA Board Meeting
Category	3. General Business
Access	Public
Type	Action, Minutes
Recommended Action	The Administrator recommends the Board approve the minutes as submitted.
Minutes	View Minutes for Feb 6, 2025 - February 06, 2025-EMCPFFA Special Board Meeting

Subject	**B. 2024/25 SECOND INTERIM FINANCIAL REPORT**
Meeting	Mar 6, 2025 - March 06, 2025-EMCPFFA Board Meeting
Category	3. General Business

Access	Public
Type	Action
Recommended Action	It is recommended that the Board of Trustees approves the 2024/25 Second Interim JPA Certification of Interim Report of the East Merced County Public Facilities Finance Authority.

The East Merced County Public Facilities Finance Authority is required to review the financial obligations of the Authority, based on the current projections, and provide a certification of financial condition.

The Certification of the Interim Report is an action taken by the Board of Trustees in its Regular or Special Meeting. There are three certifications that are possible for the Board of Trustees to approve:

1) **Positive Certification:** Certifies that the Authority will be able to meet its financial obligations for the current fiscal year and subsequent two fiscal years.
2) **Qualified Certification:** Certifies that the Authority may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.
3) **Negative Certification:** Certifies that the Authority will be unable to meet its financial obligations for the remainder of the fiscal year or for the subsequent fiscal year.

It is recommended that the Board of Trustees approve a "Positive Certification" of the Authority's financial condition. Current data projects that the Authority will be able to meet its financial obligations for the current fiscal year and two subsequent fiscal years.

The 2024/25 First Interim Report is based on projections as follows:

Beginning Fund Balance

- The Authority closed the fiscal year ending June 30, 2024, with a fund balance of $11,234,404.11.

Revenue

- Revenues are projected at $895,018.00. This includes $285,000.00 for interest revenue, $610,018.00 in annual special taxes.

Expense

- Legal services for bond counsel are projected at $8,000.
- Special tax consultant services for establishing the tax rate and assessment are projected at $9,000 for Cooperative Strategies.
- Audit services of $14,000 for Kemper.
- Legal advertising fees ARE projected at $150.
- Miscellaneous supply expense projected at $125.
- Postage projected at $50.
- Other service fees at $720.

Ending Fund Balance

- Overall effect of the revision to revenue and expenditures in the General Fund nets an ending balance of $12,097,377.11.

File Attachments
EMCPFFA 2024-2025 Second Interim Report.pdf (493 KB)

Subject	**C. Requisition 226 - Kemper CPA Group**
Meeting	Mar 6, 2025 - March 06, 2025-EMCPFFA Board Meeting
Category	3. General Business
Access	Public
Type	Action
Recommended Action	It is recommended that the Board approve Requisition 226 for Kemper CPA Group.

It is recommended that the Board approve Requisition 226 for Kemper CPA Group in the amount of $5,000.00 for progress billing for the 2023-2024 audit.

File Attachments
REQ NO 000226.Kemper CPA Group.pdf (62 KB)

4. Reports/Discussion

Subject	**A. Disbursement of EMCPFFA Funds**
Meeting	Mar 6, 2025 - March 06, 2025-EMCPFFA Board Meeting
Category	4. Reports/Discussion
Access	Public
Type	

This is an ongoing open discussion regarding the disbursement of available Funds created by the Special Taxes & Interest Revenue for the CFD No.2006-0 for the Community Facilities District ("CFD") administrated by East Merced County Public Financing Authority/JPA/District 53.

Subject	**B. Woolpert Update**
Meeting	Mar 6, 2025 - March 06, 2025-EMCPFFA Board Meeting
Category	4. Reports/Discussion
Access	Public
Type	Discussion

EMCPFFA has currently received a cancellation letter from Woolpert regarding special tax services. The board must consider a new special tax consultant immediately.

File Attachments
EMCPFFA_CFD_Novation.pdf (107 KB)
Novation_Woolpert_to_third party_2024.pdf (91 KB)
Woolpert_PSA_CFD Admin_EMCPFFA_Ex.pdf (304 KB)

Subject	**C. Presentation from Lozano Smith**
Meeting	Mar 6, 2025 - March 06, 2025-EMCPFFA Board Meeting
Category	4. Reports/Discussion
Access	Public
Type	Information, Presentation

Daniel Maruccia from Lozano Smith will attend the March 6th, 2025, EMCPFFA Meeting to present an informative PowerPoint on information regarding the EMCPFFA JPA and Funds.

5. Adjournment

Subject	**A. Adjournment**
Meeting	Mar 6, 2025 - March 06, 2025-EMCPFFA Board Meeting

Category	5. Adjournment
Access	Public
Type	Action
Recommended Action	The Board President makes a motion to adjourn the meeting.