

**WORK SESSION OF THE COMMON COUNCIL
OF THE CITY OF EL MIRAGE
EL MIRAG CITY COUNCIL CHAMBERS
10000 N. EL MIRAGE ROAD
4:45 PM – TUESDAY, DECEMBER 4, 2018**

Minutes

1. ROLL CALL

Present: Councilmember Roy Delgado, Councilmember Anita Norton, Councilmember Lynn Selby, Councilmember Jack Palladino (*arrived at 5:40 PM*), Councilmember David Shapera

Excused: Mayor Lana Mook, Vice Mayor Bob Jones

2. WORK SESSION PRESENTATION

1. Identify and explain funding and service options for infrastructure needed in the southern part of the City. (City Staff)

Finance Director Robert Nilles introduced the City's financial representative from Piper Jaffrey, Greg Schwartz, to give the presentation on this topic. He provided Council with a PowerPoint presentation outlining their review. He stated that the development and structure of the southern part of El Mirage involved the objectives of convenience, development and infrastructure and explained the differences as well as identified the related objectives supporting development as 1) "direct" beneficiaries pay, 2) minimize City risk, 3) minimize City debt, and 4) flexible and easy to administer. "Direct beneficiaries" were defined as current and future property owners in southern El Mirage and "indirect" beneficiaries would be all residents and businesses within El Mirage. Mr. Schwartz presented a chart showing related objectives and guides for decision making and explained the workings of a recommended option for a Community Facilities District.

Councilmember Shapera stated the City already has loans from WIFA and asked if that would be an additional burden on the City or does the WIFA loan go with the property? Mr. Schwartz reported WIFA goes with the property.


2. A presentation providing general information and highlights of the financial activity for the City of El mirage for FY 2018. (Finance)

Finance Director Robert Nilles introduced McKay Hall of HintonBurdick CPAs & Advisors. A financial audit includes internal controls, financial statements and findings. The Audit Report shows an unmodified or “clean opinion.” It provides a report on compliance and on internal control over financial reporting. No material weaknesses were noted and no significant deficiency was noted. The State Compliance Report shows an unmodified or “clean opinion” with no reportable findings.

Mr. Hall then gave a detailed summary of the City’s financial position as of June 30, 2018, noting the City’s net position, depreciation, capital assets, liabilities, debt, and various fund balances and transfers.

3. ADJOURNMENT

The meeting was adjourned at 5:45 PM.



Alexis A. Hermosillo, Mayor

ATTEST:



Sharon Antes, City Clerk

I hereby certify the aforementioned minutes are a true and accurate record of the El Mirage City Council Work Session held on Tuesday, December 4, 2018 and a quorum was present.



Sharon Antes, City Clerk