

**MINUTES OF THE FOWLER CITY COUNCIL  
FOWLER REDEVELOPMENT AGENCY, AND FOWLER PUBLIC FINANCING  
AUTHORITY SPECIAL JOINT MEETING  
OCTOBER 4, 2011**

Mayor/Chairman Cardenas called the meeting to order at 7:41 p. m.

Councilmembers/Directors Present: Cardenas, Aguayo, Darling, Parra and Simonian

City/RDA/PFA Staff Present: City Manager/Executive Director Elias, City Clerk/Secretary Davis, Finance Director/Treasurer Wong, Public Works Director Weisser, City Attorney Wolfe, Acting Police Chief Snow, Acting Fire Chief Lopez

Roll call was taken. There were no public presentations.

**PRESENTATION OF 2009-2010 FISCAL YEAR AUDITS: BORCHARDT, CORONA & FAETH**

Auditor Gus Corona presented the 2009-10 Fiscal Year Audits for the City, Redevelopment Agency and Public Financing Authority. The RDA's assets during the period were \$2,755,001 and liabilities were \$2,038,129, leaving a balance of \$716,872 in total net assets. At the end of the fiscal year, the Low-Moderate Income Housing Fund showed a balance of \$797,813 for future projects.

For the City of Fowler, the net assets for all governmental activities were \$23,453,249. The Water Enterprise Fund showed total net assets of \$4,541,563. Mr. Corona pointed to a page showing a detailed listing of the value of all capital assets including infrastructure. Loan receivables, consisting of several loans to local businesses issued from CDBG grant funds, totaled \$797,164. The General Fund balance at June 30, 2010 was \$270,318. Mr. Corona also made some recommendations on internal controls.

**APPROVE MINUTES**

Councilmember/Director Simonian made a motion, seconded by Mayor Pro-Tem/Vice-Chairman Aguayo, to approve the Minutes of the Fowler Redevelopment Agency Special Meeting - August 16, 2011 and Fowler City Council/Fowler Redevelopment Agency/Fowler Public Financing Authority Special Joint Meetings - August 23, 2011 and August 29, 2011; and Minutes of the Fowler City Council and Fowler Redevelopment Agency Special Joint Meeting - September 14, 2011. The motion carried by unanimous voice vote.

## **ADJOURNMENT**

Having no further business, Mayor Pro-Tem/Vice-Chairman Aguayo made a motion, seconded by Councilmember/Director Parra, to adjourn. The meeting adjourned at 8:03 p. m.