



## **PUBLIC CABLE TELEVISION AUTHORITY**

**A Joint Powers Agency of the Cities of Fountain Valley, Stanton, and Westminster**  
7800 Katella Avenue, Stanton, CA 90680

### ***REGULAR MEETING AGENDA***

**June 18, 2025**

**9:00 A.M.**

**MEETING LOCATION:** Stanton City Hall, City Council Chambers  
7800 Katella Avenue Stanton, CA 90680

IN ACCORDANCE WITH THE REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE SECTION 54954.2, THIS AGENDA IS POSTED NOT LESS THAN 72 HOURS PRIOR TO THE MEETING DATE AND TIME ABOVE. ALL WRITTEN MATERIALS RELATING TO EACH AGENDA ITEM ARE AVAILABLE FOR PUBLIC INSPECTION IN THE OFFICE OF THE CITY CLERK OF EACH MEMBER CITY OF PCTA:

Fountain Valley City Hall, 10200 Slater Avenue, Fountain Valley, CA 92708  
Stanton City Hall, 7800 Katella Avenue, Stanton, CA 90680  
Westminster City Hall, 8200 Westminster Boulevard, Westminster, CA 92683

ALL AGENDAS, NOTICES, AND RELATED DOCUMENTS CAN BE ACCESSED ONLINE AT:  
<https://www.fountainvalley.gov/599/Public-Cable-Television-Authority>.

IN THE EVENT ANY MATTER NOT LISTED ON THIS AGENDA IS PROPOSED TO BE SUBMITTED TO THE BOARD FOR DISCUSSION AND/OR ACTION, IT WILL BE DONE IN COMPLIANCE WITH BROWN ACT REQUIREMENTS.

### **ORDER OF BUSINESS:**

1. Call to Order
2. Pledge of Allegiance & Roll Call
3. Public Comments: Persons wishing to address the Board on PCTA matters may as determined by the Chair; comments are limited to three minutes or deferred until the specific agenda item.
4. Consent Calendar: All matters listed under the Consent Calendar are considered to be routine and will be enacted on simultaneously with one motion without discussion, unless separate action and/or discussion is requested by a board member, staff, or a member of the public.
  - A. Minute Approval of May 21, 2025, Regular Meeting, and the June 5, 2025 Special Meeting: See backup to Item 4A.
  - B. Receive/File Register: See backup to Item 4B.
  - C. Receive/File Treasurer's/Administrative Expenditure Reports: See backup to Item 4C.

5. Reports:
  - A. Report of Board
  - B. Report of Treasurer
  - C. Report of Attorney
  - D. Report of Administration
  
6. New Business
  - A. Presentation and review of the Public Cable Television Authority Fiscal Year End 2022 Audit Report
    - i. Summary: Per the Boards request, PCTA's auditing firm, Davis Farr, will present and review the FYE 2022 audit findings. (Attachment 6A)
    - ii. Recommended Action: Receive and file.
  
7. ADJOURNMENT TO July 16, 2025 at Stanton City Council Chambers, 7800 Katella Avenue, Stanton, CA 90680.



Regular Meeting of May 21, 2025

7800 Katella Avenue, Stanton, CA 92680

1. **Call to Order:** Chair Shawver called the meeting to order at 9:04 A.M.
2. **Roll Call:**
  - Present: Chair David J. Shawver, City of Stanton, Director John Warren, City of Stanton, Director Mark Nguyen, City of Westminster and Director Patrick Harper, City of Fountain Valley
  - Absent: Director NamQuan Nguyen, City of Westminster, Director Ted Bui, City of Fountain Valley
  - Excused: None.
3. **Public Comments:** None.
4. **Consent Calendar:**

Director Warren motioned to approve the Consent Calendar, Seconded by Director Harper

Motion carried by the following vote:

  - AYES: 4 (M. Nguyen, Harper, Shawver, Warren)
  - NOES: None
  - ABSTAIN: None
  - ABSENT: N. Nguyen, Bui

Motion unanimously carried 4-0

  - A. Minutes Approved: Regular Meeting of April 16, 2025.
5. **Reports:**
  - A. Report of Board
    - i. None.
  - B. Report of Treasurer
    - i. Reported on status of PCTA accounts.
  - C. Report of Attorney
    - i. None.
  - D. Report of Administration
    - i. None.

**6. New Business**

**A. Presentation and review of the Public Cable Television Authority Joint Powers Agreement.**

- i. Summary: Per the Boards request, PCTA's legal counsel, Best, Best & Krieger LLP., will present and review the current JPA, adopted in 2021, and give recommendations for amendments, additions or alterations. (Attachment 6A)
- ii. Recommended Action: Board to receive legal counsel input and determine further action as needed.

Legal counsel recommended no changes. No action taken.

**7. ADJOURNMENT: 9:51 am**

To the next regularly scheduled meeting, June 18, 2025 at 9am in the Stanton City Council Chambers, 7800 Katella Avenue, Stanton, CA 90680.

Special Meeting of June 5, 2025

7800 Katella Avenue, Stanton, CA 92680

**1. Call to Order:** Chair Shawver called the meeting to order at 9:03 A.M.

9:06am Director NamQuan Nguyen arrived

**2. Roll Call:**

Present: Chair David J. Shawver, City of Stanton, Director John Warren, City of Stanton, Director Mark Nguyen, City of Westminster, Director NamQuan Nguyen, City of Westminster, and Director Ted Bui, City of Fountain Valley

Absent: None.

Excused: Director Patrick Harper, City of Fountain Valley.

**3. Public Comments:** None.

SPECIAL ORDER OF THE DAY

**4. New Business**

**A. Board to review the winning bid for Westminster's Council Chamber Upgrade**

- i. Summary: After soliciting bids from eight audio/visual companies, three companies submitted their bid by the June 2, 2025 deadline. Staff has chosen the winning bid based on the following criteria: 1) Accuracy of calculations, 2) Meets licensing and bonding requirements, 3) Lowest responsible bid. (Attachment 4A)
- ii. Recommended Action: Board to give final approval on Staff's chosen winning bid in order to adhere to the designated timeline of announcing the winning bid by close of business on June 9, 2025.

Board approved the winning bid from Western Audio Visual to perform the Westminster Council Chamber upgrade project.

Motion carried by the following vote:

AYES: 5 (M Nguyen, Warren, N Nguyen, Shawver, Bui)  
NOES: None  
ABSTAIN: None  
ABSENT: Harper

Motion unanimously carried 5-0

**7. ADJOURNMENT: 9:22 am**

To the next regularly scheduled meeting, June 18, 2025 at 9am in the Stanton City Council Chambers, 7800 Katella Avenue, Stanton, CA 90680.

**Public Cable Television Authority**

**May 31, 2025**

**Check Register – Citizens Business Bank**

**Bank Statement – Citizens Business Bank**

**Bank Reconciliation – Citizens Business Bank**

**Bank Statement – State of CA Local Agency Investment Fund**

8:40 PM  
06/11/25

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Check Detail**  
**May 2025**

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount	
Paycheck	EFT C...	05/01/2025	David J Shawver		1002 · Cash - Citize...		-91.15	
					6112 · Admin - Pers...	-100.00	100.00	
					6114 · Admin - Pers...	-6.20	6.20	
					2105 · Payroll Tax P...	6.20	-6.20	
					2105 · Payroll Tax P...	6.20	-6.20	
					6114 · Admin - Pers...	-1.45	1.45	
					2105 · Payroll Tax P...	1.45	-1.45	
					2105 · Payroll Tax P...	1.45	-1.45	
					2105 · Payroll Tax P...	1.20	-1.20	
					6114 · Admin - Pers...	-6.20	6.20	
					2105 · Payroll Tax P...	6.20	-6.20	
					TOTAL		-91.15	91.15
					Liability Check	E-pay	05/01/2025	Employment Devel...
2105 · Payroll Tax P...	-4.80	4.80						
TOTAL	-4.80	4.80						
Liability Check	E-pay	05/01/2025	Internal Revenue S...		1002 · Cash - Citize...		-61.20	
					2105 · Payroll Tax P...	-24.80	24.80	
					2105 · Payroll Tax P...	-24.80	24.80	
					2105 · Payroll Tax P...	-5.80	5.80	
					2105 · Payroll Tax P...	-5.80	5.80	
TOTAL		-61.20	61.20					
Check	eft	05/01/2025	City of Stanton		1002 · Cash - Citize...		-1,233.60	
					6131 · Admin - Oper...	-560.55	560.55	
					6131 · Admin - Oper...	-482.71	482.71	
					6131 · Admin - Oper...	-190.34	190.34	
TOTAL		-1,233.60	1,233.60					
Bill Pmt -Check	eft	05/09/2025	Brown, Gavin		1002 · Cash - Citize...		-320.00	
Bill	56	04/21/2025			6031 · Operating Ex...	-320.00	320.00	
TOTAL						-320.00	320.00	

8:40 PM  
06/11/25

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Check Detail**  
**May 2025**

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/09/2025</b>	<b>Ross, Glenn</b>		<b>1002 · Cash - Citize...</b>		<b>-260.00</b>
Bill	122	04/24/2025			6033 · Operating Ex...	-260.00	260.00
TOTAL						-260.00	260.00
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/09/2025</b>	<b>Vidiflo, LLC</b>		<b>1002 · Cash - Citize...</b>		<b>-4,211.06</b>
Bill	12404...	04/24/2025			6032 · Operating Ex...	-3,881.06	3,881.06
					6032 · Operating Ex...	-330.00	330.00
TOTAL						-4,211.06	4,211.06
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/09/2025</b>	<b>Old Red Eye Produ...</b>		<b>1002 · Cash - Citize...</b>		<b>-1,230.00</b>
Bill	2025009	04/24/2025			6033 · Operating Ex...	-680.00	680.00
					6031 · Operating Ex...	-550.00	550.00
TOTAL						-1,230.00	1,230.00
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/09/2025</b>	<b>Toueg, Jacqueline</b>		<b>1002 · Cash - Citize...</b>		<b>-780.00</b>
Bill	99	04/04/2025			6031 · Operating Ex...	-700.00	700.00
					6051 · Operating Ex...	-80.00	80.00
TOTAL						-780.00	780.00
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/09/2025</b>	<b>Starn, Valerie</b>		<b>1002 · Cash - Citize...</b>		<b>-700.00</b>
Bill	115	04/24/2025			6031 · Operating Ex...	-700.00	700.00
TOTAL						-700.00	700.00
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/09/2025</b>	<b>Badoud, Tom</b>		<b>1002 · Cash - Citize...</b>		<b>-400.00</b>
Bill	67	04/21/2025			6033 · Operating Ex...	-400.00	400.00
TOTAL						-400.00	400.00

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06/11/25

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Check Detail**  
**May 2025**

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	1158	05/12/2025	Roger Stone Insura...		1002 · Cash - Citize...		-326.03
Bill	Invoice	04/28/2025			6134 · Admin - Oper...	-148.01	148.01
					6134 · Admin - Oper...	-127.80	127.80
					6134 · Admin - Oper...	-50.22	50.22
TOTAL						-326.03	326.03
Bill Pmt -Check	eft	05/23/2025	Best, Best and Krie...		1002 · Cash - Citize...		-72.00
Bill	1028503	05/13/2025			6133 · Admin - Oper...	-32.72	32.72
					6133 · Admin - Oper...	-28.17	28.17
					6133 · Admin - Oper...	-11.11	11.11
TOTAL						-72.00	72.00
Bill Pmt -Check	eft	05/23/2025	San Diego Comput...		1002 · Cash - Citize...		-460.00
Bill	C11647	05/01/2025			6053 · Operating Ex...	-460.00	460.00
TOTAL						-460.00	460.00
Bill Pmt -Check	eft	05/23/2025	Wright, Justin		1002 · Cash - Citize...		-240.00
Bill	334	05/08/2025			6033 · Operating Ex...	-240.00	240.00
TOTAL						-240.00	240.00
Bill Pmt -Check	eft	05/23/2025	JR Videography Se...		1002 · Cash - Citize...		-1,900.00
Bill	26	04/22/2025			6034 · Operating Ex...	-1,900.00	1,900.00
TOTAL						-1,900.00	1,900.00
Bill Pmt -Check	eft	05/23/2025	Stlva, Paul		1002 · Cash - Citize...		-1,200.00
Bill	05082...	05/08/2025			6031 · Operating Ex...	-1,200.00	1,200.00
TOTAL						-1,200.00	1,200.00

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**PUBLIC CABLE TELEVISION AUTHORITY**  
**Check Detail**  
**May 2025**

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/23/2025</b>	<b>Old Red Eye Produ...</b>		<b>1002 · Cash - Citize...</b>		<b>-970.00</b>
Bill	2025010	05/08/2025			6033 · Operating Ex...	-680.00	680.00
					6031 · Operating Ex...	-250.00	250.00
					6033 · Operating Ex...	-40.00	40.00
<b>TOTAL</b>						<b>-970.00</b>	<b>970.00</b>
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/23/2025</b>	<b>Allred, Jennifer</b>		<b>1002 · Cash - Citize...</b>		<b>-850.00</b>
Bill	172	04/10/2025			6034 · Operating Ex...	-850.00	850.00
<b>TOTAL</b>						<b>-850.00</b>	<b>850.00</b>
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/23/2025</b>	<b>Toueg, Jacqueline</b>		<b>1002 · Cash - Citize...</b>		<b>-780.00</b>
Bill	100	05/07/2025			6031 · Operating Ex...	-700.00	700.00
					6051 · Operating Ex...	-80.00	80.00
<b>TOTAL</b>						<b>-780.00</b>	<b>780.00</b>
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/23/2025</b>	<b>Ross, Glenn</b>		<b>1002 · Cash - Citize...</b>		<b>-640.00</b>
Bill	123	05/08/2025			6033 · Operating Ex...	-240.00	240.00
					6033 · Operating Ex...	-200.00	200.00
					6033 · Operating Ex...	-200.00	200.00
<b>TOTAL</b>						<b>-640.00</b>	<b>640.00</b>
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/23/2025</b>	<b>Brown, Gavin</b>		<b>1002 · Cash - Citize...</b>		<b>-640.00</b>
Bill	57	05/07/2025			6031 · Operating Ex...	-640.00	640.00
<b>TOTAL</b>						<b>-640.00</b>	<b>640.00</b>
<b>Bill Pmt -Check</b>	<b>eft</b>	<b>05/23/2025</b>	<b>Vidiflo, LLC</b>		<b>1002 · Cash - Citize...</b>		<b>-440.00</b>
Bill	12505...	05/08/2025			6032 · Operating Ex...	-440.00	440.00
<b>TOTAL</b>						<b>-440.00</b>	<b>440.00</b>

8:40 PM  
06/11/25

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Check Detail**  
**May 2025**

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Bill Pmt -Check	eft	05/23/2025	Deans, Tyler		1002 · Cash - Citize...		-240.00
Bill	82	05/06/2025			6033 · Operating Ex...	-240.00	240.00
TOTAL						-240.00	240.00
Bill Pmt -Check	eft	05/27/2025	Time Warner		1002 · Cash - Citize...		-1,503.34
Bill	18790...	05/07/2025			6130 · Admin - Oper...	-683.10	683.11
					6130 · Admin - Oper...	-588.25	588.25
					6130 · Admin - Oper...	-231.98	231.98
TOTAL						-1,503.33	1,503.34
Bill Pmt -Check	eft	05/27/2025	Time Warner		1002 · Cash - Citize...		-171.16
Bill	18895...	05/07/2025			6130 · Admin - Oper...	-77.78	77.78
					6130 · Admin - Oper...	-66.97	66.97
					6130 · Admin - Oper...	-26.41	26.41
TOTAL						-171.16	171.16



A Financial Services Company

PO Box 3938, Ontario, CA 91761

**Statement Ending 05/30/2025**

PUBLIC CABLE TELEVISION AUTH

Page 1 of 4

Account Number:

PUBLIC CABLE TELEVISION AUTH  
10350 FERN AVE  
STANTON CA 90680-1744

**Managing Your Accounts**

Phone Number 888.222.5432  
 Website cbbank.com  
 Email customersupport@cbbank.com

**Summary of Accounts**

Account Type	Account Number	Ending Balance
ANALYZED BUSINESS PLAN GOVERNMENT SRVCS	301100256	\$778,647.77

**ANALYZED BUSINESS PLAN GOVERNMENT SRVCS - 56****Account Summary**

Date	Description	Amount
05/01/2025	Beginning Balance	\$635,274.86
	9 Credit(s) This Period	\$273,409.57
	27 Debit(s) This Period	\$130,036.66
05/30/2025	Ending Balance	\$778,647.77

**Electronic Credits**

Date	Description	Amount
05/09/2025	Frontier Communi A100001201	\$18,918.02
05/16/2025	CHARTER COMM OP, TRADE PAY	\$6,493.45
05/16/2025	CHARTER COMM OP, TRADE PAY	\$14,815.50
05/16/2025	CHARTER COMM OP, TRADE PAY	\$21,016.25
05/16/2025	CHARTER COMM OP, TRADE PAY	\$211,619.45
		5 item(s) totaling \$272,862.67

**Other Credits**

Date	Description	Amount
05/01/2025	ACH Return (No Account/Unable to Locate) Shawver	\$91.15
05/01/2025	ACH Return (No Account/Unable to Locate) Warren, John	\$91.15
05/01/2025	ACH Return (No Account/Unable to Locate)	\$182.30
05/27/2025	ACH Return (No Account/Unable to Locate) Shawver	\$182.30
		4 item(s) totaling \$546.90

**Electronic Debits**

Date	Description	Amount
05/01/2025	Public Cable Tel ACH Single XXXXXX1989	\$1,233.80
05/01/2025	EMPLOYMENT DEVEL EDD EFTPMT XXXXXX9664	\$4.80
05/09/2025	ACH Single Public Cable Tel Vidiflo I25042401	\$4,211.06
05/09/2025	ACH Single Public Cable Tel Hitt 2025009	\$1,230.00
05/09/2025	ACH Single Public Cable Tel Toueg 99	\$780.00
05/09/2025	ACH Single Public Cable Tel Starn 115	\$700.00
05/09/2025	ACH Single Public Cable Tel Badoud 67	\$400.00

OUTSTANDING CHECKS			INSTRUCTIONS	
			<p style="text-align: center;"><b>PLEASE EXAMINE THIS STATEMENT AT ONCE AND IMMEDIATELY NOTIFY THE BANK OF ANY ERRORS.</b></p> <p style="text-align: center;"><b>ALL ITEMS CREDITED ARE SUBJECT TO FINAL PAYMENT.</b></p>	
No.	Amount		<ol style="list-style-type: none"> <li>1. Compare each paid check with your check stub or register and mark as paid.</li> <li>2. Bank balance shown on front of your statement..... _____</li> <li>3. Compare any deposits shown on statement, including bank originated credits, with those entered in your check register. Add any not shown on statement..... _____</li> <li>4. Subtotal..... _____</li> <li>5. Subtract total of outstanding checks..... _____</li> <li>6. Account Balance..... _____</li> <li>7. Your check book balance..... _____</li> <li>8. Subtract any bank charges including monthly service charge or transfers you have authorized and have been deducted on this statement..... _____</li> <li>9. Adjusted check book balance..... _____</li> </ol>	
			<p style="font-size: x-small;"><i>* Denotes a point at which one or more check serial numbers are unaccounted for this statement period. It may indicate outstanding checks or checks shown on previous statements.</i></p>	
<b>TOTAL</b>				
<b>STATEMENTS AND IMAGES</b>				
<p>Your account statement will include the following information with respect to each check paid against your account during the statement cycle: (1) the check number (2) the amount of the check; and (3) the date of the payment. Copies of checks can be requested by calling customer service at (888) 222-5432. Please refer to our Bank Product and Service Information for applicable fees under Research Requests.</p>				
<b>THE FOLLOWING NOTICE CONCERNING ELECTRONIC TRANSFER APPLIES IF YOUR ACCOUNT IS MAINTAINED FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES.</b>				
<p><b>IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS CONTACT US AT:</b></p> <p style="text-align: center;">Telephone: (888) 222-5432 or write us at: Citizens Business Bank P O Box 51000, Ontario, CA 91761</p>				
<p>Contact us as soon as you can if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or a receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. If you have a question concerning your statement, please be prepared to:</p> <ol style="list-style-type: none"> <li>1. Provide your name and account number (if any).</li> <li>2. Provide the dollar amount of the suspected error.</li> <li>3. Describe the error or the transfer you are unsure about and clearly explain why you believe it is an error or why you need more information.</li> </ol> <p>We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation</p>				

**ANALYZED BUSINESS PLAN GOVERNMENT SRVCS -****56****(continued)****Electronic Debits (continued)**

<b>Date</b>	<b>Description</b>	<b>Amount</b>
05/09/2025	ACH Single Public Cable Tel Brown 56	\$320.00
05/09/2025	ACH Single Public Cable Tel Ross 122	\$260.00
05/23/2025	ACH Single Public Cable Tel JR 26	\$1,900.00
05/23/2025	ACH Single Public Cable Tel Silva 05082025	\$1,200.00
05/23/2025	ACH Single Public Cable Tel Hitt 2025010	\$970.00
05/23/2025	ACH Single Public Cable Tel Allred 172	\$850.00
05/23/2025	ACH Single Public Cable Tel Toueg 100	\$780.00
05/23/2025	ACH Single Public Cable Tel Ross 123	\$640.00
05/23/2025	ACH Single Public Cable Tel Brown 57	\$640.00
05/23/2025	ACH Single Public Cable Tel SDCC C11647	\$460.00
05/23/2025	ACH Single Public Cable Tel Vidiflo I25050801	\$440.00
05/23/2025	ACH Single Public Cable Tel Deans 82	\$240.00
05/23/2025	ACH Single Public Cable Tel Wright 334	\$240.00
05/23/2025	ACH Single Public Cable Tel Resubmit Feb/Mar previously returned on 4/2/25	\$182.30
05/23/2025	ACH Single Public Cable Tel Resubmit April Payment rejected on May 1	\$91.15
05/23/2025	ACH Single Public Cable Tel BBK 1028503	\$72.00
05/27/2025	SPECTRUM SPECTRUM 8226265	\$1,503.34
05/27/2025	SPECTRUM SPECTRUM 8226418	\$171.16
		25 item(s) totaling \$19,519.41

**Checks Cleared**

<b>Check Nbr</b>	<b>Date</b>	<b>Amount</b>	<b>Check Nbr</b>	<b>Date</b>	<b>Amount</b>
1155	05/01/2025	\$99,316.00	1157*	05/09/2025	\$11,201.25

\* Indicates skipped check number

2 item(s) totaling \$110,517.25

**Daily Balances**

<b>Date</b>	<b>Amount</b>	<b>Date</b>	<b>Amount</b>	<b>Date</b>	<b>Amount</b>
05/01/2025	\$535,085.06	05/16/2025	\$788,845.42	05/27/2025	\$778,647.77
05/09/2025	\$534,900.77	05/23/2025	\$780,139.97		

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7:13 PM

06/11/25

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Reconciliation Detail**  
**1002 - Cash - Citizens Business Bank, Period Ending 05/31/2025**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						635,274.86
<b>Cleared Transactions</b>						
<b>Checks and Payments - 25 items</b>						
Check	04/15/2025	1155	City of Westminster	X	-99,316.00	-99,316.00
Bill Pmt -Check	04/15/2025	1157	JPW Communications	X	-11,201.25	-110,517.25
Check	05/01/2025	eft	City of Stanton	X	-1,233.60	-111,750.85
Liability Check	05/01/2025	E-pay	Employment Develo...	X	-4.80	-111,755.65
Bill Pmt -Check	05/09/2025	eft	Vidiflo, LLC	X	-4,211.06	-115,966.71
Bill Pmt -Check	05/09/2025	eft	Old Red Eye Produc...	X	-1,230.00	-117,196.71
Bill Pmt -Check	05/09/2025	eft	Toueg, Jacqueline	X	-780.00	-117,976.71
Bill Pmt -Check	05/09/2025	eft	Starn, Valerie	X	-700.00	-118,676.71
Bill Pmt -Check	05/09/2025	eft	Badoud, Tom	X	-400.00	-119,076.71
Bill Pmt -Check	05/09/2025	eft	Brown, Gavin	X	-320.00	-119,396.71
Bill Pmt -Check	05/09/2025	eft	Ross, Glenn	X	-260.00	-119,656.71
Bill Pmt -Check	05/23/2025	eft	JR Videography Ser...	X	-1,900.00	-121,556.71
Bill Pmt -Check	05/23/2025	eft	Silva, Paul	X	-1,200.00	-122,756.71
Bill Pmt -Check	05/23/2025	eft	Old Red Eye Produc...	X	-970.00	-123,726.71
Bill Pmt -Check	05/23/2025	eft	Allred, Jennifer	X	-850.00	-124,576.71
Bill Pmt -Check	05/23/2025	eft	Toueg, Jacqueline	X	-780.00	-125,356.71
Bill Pmt -Check	05/23/2025	eft	Ross, Glenn	X	-640.00	-125,996.71
Bill Pmt -Check	05/23/2025	eft	Brown, Gavin	X	-640.00	-126,636.71
Bill Pmt -Check	05/23/2025	eft	San Diego Compute...	X	-460.00	-127,096.71
Bill Pmt -Check	05/23/2025	eft	Vidiflo, LLC	X	-440.00	-127,536.71
Bill Pmt -Check	05/23/2025	eft	Deans, Tyler	X	-240.00	-127,776.71
Bill Pmt -Check	05/23/2025	eft	Wright, Justin	X	-240.00	-128,016.71
Bill Pmt -Check	05/23/2025	eft	Best, Best and Krieg...	X	-72.00	-128,088.71
Bill Pmt -Check	05/27/2025	eft	Time Warner	X	-1,503.34	-129,592.05
Bill Pmt -Check	05/27/2025	eft	Time Warner	X	-171.16	-129,763.21
<b>Total Checks and Payments</b>					<b>-129,763.21</b>	<b>-129,763.21</b>
<b>Deposits and Credits - 7 items</b>						
Deposit	05/01/2025			X	91.15	91.15
Deposit	05/09/2025			X	18,918.02	19,009.17
Deposit	05/16/2025			X	6,493.45	25,502.62
Deposit	05/16/2025			X	14,815.50	40,318.12
Deposit	05/16/2025			X	21,016.25	61,334.37
Deposit	05/16/2025			X	211,619.45	272,953.82
Deposit	05/27/2025			X	182.30	273,136.12
<b>Total Deposits and Credits</b>					<b>273,136.12</b>	<b>273,136.12</b>
<b>Total Cleared Transactions</b>					<b>143,372.91</b>	<b>143,372.91</b>
<b>Cleared Balance</b>					<b>143,372.91</b>	<b>778,647.77</b>

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**PUBLIC CABLE TELEVISION AUTHORITY**  
**Reconciliation Detail**  
**1002 - Cash - Citizens Business Bank, Period Ending 05/31/2025**

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 3 Items</b>						
Liability Check	04/04/2025	E-pay	Internal Revenue Se...		-153.00	-153.00
Liability Check	05/01/2025	E-pay	Internal Revenue Se...		-61.20	-214.20
Bill Pmt -Check	05/12/2025	1158	Roger Stone Insuran...		-326.03	-540.23
<b>Total Checks and Payments</b>					<b>-540.23</b>	<b>-540.23</b>
<b>Total Uncleared Transactions</b>					<b>-540.23</b>	<b>-540.23</b>
Register Balance as of 05/31/2025					142,832.68	778,107.54
<b>Ending Balance</b>					<b>142,832.68</b>	<b>778,107.54</b>

California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

June 05, 2025

LAIF Home  
PMIA Average Monthly  
Yields

PUBLIC CABLE TELEVISION AUTHORITY

TREASURER  
10200 SLATER AVENUE  
FOUNTAIN VALLEY, CA 92708

Tran Type Definitions

**Account Number**        -003

May 2025 Statement

**Account Summary**

Total Deposit:	0.00	Beginning Balance:	1,080,211.55
Total Withdrawal:	0.00	Ending Balance:	1,080,211.55

**Public Cable Television Authority**

**May 31, 2025**

**Balance Sheet**

**Estimated Income Statements by Jurisdiction**

**PEG Segment**

**Administration Segment**

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## PUBLIC CABLE TELEVISION AUTHORITY

## Balance Sheet

May 31, 2025

06/11/25

Accrual Basis

	<u>May 31, 25</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>1000 - Cash</b>	
1002 - Cash - Citizens Business Bank	778,108
1005 - Cash - LAIF Investments	1,080,212
<b>Total 1000 - Cash</b>	<u>1,858,319</u>
<b>Total Checking/Savings</b>	1,858,319
<b>Other Current Assets</b>	
<b>1200 - Receivables</b>	
1232 - ESTIMATED PEG Fees Receivable	31,332
1233 - ESTIMATED Franchise Fees Rec	155,334
<b>Total 1200 - Receivables</b>	<u>186,666</u>
<b>Total Other Current Assets</b>	<u>186,666</u>
<b>Total Current Assets</b>	2,044,985
<b>Fixed Assets</b>	
<b>1400 - Equipment</b>	
1401 - Equipment - Administration	3,518
1403 - Equipment - PEG	2,112,137
1410 - Equipment - Accum Dep - Admin	-1,759
1412 - Equipment - Accum Dep PEG	-1,212,450
<b>Total 1400 - Equipment</b>	<u>901,446</u>
<b>Total Fixed Assets</b>	<u>901,446</u>
<b>TOTAL ASSETS</b>	<u><u>2,946,431</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2001 - Accounts Payable	9,671
<b>Total Accounts Payable</b>	9,671
<b>Other Current Liabilities</b>	
2004 - Franchise Fees Payable	659,425
2006 - Payroll	
2105 - Payroll Tax Payable	25
<b>Total 2006 - Payroll</b>	25
2401 - Suspense	1,699
<b>Total Other Current Liabilities</b>	<u>661,149</u>
<b>Total Current Liabilities</b>	<u>670,820</u>
<b>Total Liabilities</b>	670,820
<b>Equity</b>	
3002 - Retained Earnings	474,254
3005 - Reserve for Capital Assets	720,849
3008 - Reserve for PEG Restricted	989,415
Net Income	91,094
<b>Total Equity</b>	<u>2,275,612</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>2,946,431</u></u>

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06/11/25

Accrual Basis

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Income Statement - Administration ESTIMATE**  
**For the Month Ended May 31, 2025**

	1 - FV	2 - WM	3 - ST	Unclassified	TOTAL
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · Income					
4006 · ESTIMATED Franchise Fee Income	36,667	30,000	11,000	0	77,667
<b>Total 4000 · Income</b>	<u>36,667</u>	<u>30,000</u>	<u>11,000</u>	<u>0</u>	<u>77,667</u>
<b>Total Income</b>	<u>36,667</u>	<u>30,000</u>	<u>11,000</u>	<u>0</u>	<u>77,667</u>
<b>Gross Profit</b>	36,667	30,000	11,000	0	77,667
<b>Expense</b>					
6100 · Administrative Expenses					
6112 · Admin - Personnel Director Fees	0	0	0	100	100
6114 · Admin - Personnel Payroll Tax	0	0	0	14	14
6130 · Admin - Operating Expense	761	655	258	0	1,675
6131 · Admin - Operating Office Rent	561	483	190	0	1,234
6133 · Admin - Operating Exp Legal Svc	33	28	11	0	72
<b>Total 6100 · Administrative Expenses</b>	<u>1,354</u>	<u>1,166</u>	<u>460</u>	<u>114</u>	<u>3,094</u>
<b>Total Expense</b>	<u>1,354</u>	<u>1,166</u>	<u>460</u>	<u>114</u>	<u>3,094</u>
<b>Net Ordinary Income</b>	<u>35,313</u>	<u>28,834</u>	<u>10,540</u>	<u>-114</u>	<u>74,573</u>
<b>Net Income</b>	<u><u>35,313</u></u>	<u><u>28,834</u></u>	<u><u>10,540</u></u>	<u><u>-114</u></u>	<u><u>74,573</u></u>

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06/11/25

Accrual Basis

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Income Statement - PEG ESTIMATED**  
For the Month Ended May 31, 2025

	<u>1 - FV</u>	<u>2 - WM</u>	<u>3 - ST</u>	<u>Unclassified</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · Income					
4005 · ESTIMATED PEG Income	7,333	6,000	2,333	0	15,666
<b>Total 4000 · Income</b>	<u>7,333</u>	<u>6,000</u>	<u>2,333</u>	<u>0</u>	<u>15,666</u>
<b>Total Income</b>	<u>7,333</u>	<u>6,000</u>	<u>2,333</u>	<u>0</u>	<u>15,666</u>
<b>Gross Profit</b>	7,333	6,000	2,333	0	15,666
<b>Expense</b>					
6030 · PEG Operating Expenses					
6031 · Operating Exp - PEG Video Prod	650	1,880	1,900	0	4,430
6032 · Operating Exp - PEG Eng Service	0	220	0	4,241	4,461
6033 · Operating Exp - PEG Vid Pro Ast	480	1,080	400	1,360	3,320
6034 · Operating Exp - PEG Video Edit	0	0	2,050	0	2,050
6051 · Operating Exp - PEG Vid Pro Spt	0	80	80	0	160
6053 · Operating Exp - PEG Vid Int Svc	0	0	0	460	460
<b>Total 6030 · PEG Operating Expenses</b>	<u>1,130</u>	<u>3,260</u>	<u>4,430</u>	<u>6,061</u>	<u>14,881</u>
<b>Total Expense</b>	<u>1,130</u>	<u>3,260</u>	<u>4,430</u>	<u>6,061</u>	<u>14,881</u>
<b>Net Ordinary Income</b>	<u>6,203</u>	<u>2,740</u>	<u>-2,097</u>	<u>-6,061</u>	<u>785</u>
<b>Net Income</b>	<u><u>6,203</u></u>	<u><u>2,740</u></u>	<u><u>-2,097</u></u>	<u><u>-6,061</u></u>	<u><u>785</u></u>

**Public Cable Television Authority**  
**Quarter Ended March 31, 2025**  
**Actual Amounts**

**Income Statement by Jurisdiction – Administration**

**Income Statement by Jurisdiction – PEG**

**Accrued Franchise Fee Schedule**

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06/11/25

Accrual Basis

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Income Statement - Administration**  
For the Quarter Ended March 31, 2025

	1 - FV	2 - WM	3 - ST	Unclassified	TOTAL
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>4000 · Income</b>					
4002 · Franchise Fee Income	108,158	88,871	34,645	0	231,675
4004 · Investment Income - LAIF	6,614	5,711	2,244	0	14,569
<b>Total 4000 · Income</b>	<u>114,772</u>	<u>94,583</u>	<u>36,889</u>	<u>0</u>	<u>246,244</u>
<b>Total Income</b>	<u>114,772</u>	<u>94,583</u>	<u>36,889</u>	<u>0</u>	<u>246,244</u>
<b>Gross Profit</b>	114,772	94,583	36,889	0	246,244
<b>Expense</b>					
<b>6100 · Administrative Expenses</b>					
6112 · Admin - Personnel Director Fees	454	392	154	0	1,000
6114 · Admin - Personnel Payroll Tax	63	54	21	-1	139
6129 · Admin - Administrative Svcs	4,020	3,462	1,365	0	8,846
6130 · Admin - Operating Expense	2,256	1,943	766	0	4,965
6131 · Admin - Operating Office Rent	2,242	1,931	761	0	4,934
6133 · Admin - Operating Exp Legal Svc	3,594	3,095	1,221	0	7,910
6134 · Admin - Operating Accting Svcs	411	354	139	0	904
6148 · Admin - Operating Bank Charges	53	46	18	0	117
<b>Total 6100 · Administrative Expenses</b>	<u>13,093</u>	<u>11,276</u>	<u>4,446</u>	<u>-1</u>	<u>28,815</u>
<b>Total Expense</b>	<u>13,093</u>	<u>11,276</u>	<u>4,446</u>	<u>-1</u>	<u>28,815</u>
<b>Net Ordinary Income</b>	101,679	83,306	32,443	1	217,429
<b>Other Income/Expense</b>					
<b>Other Expense</b>					
8000 · Franchise Fee Distributions					
8001 · City Distributions	101,679	83,306	32,443	0	217,428
<b>Total 8000 · Franchise Fee Distributions</b>	<u>101,679</u>	<u>83,306</u>	<u>32,443</u>	<u>0</u>	<u>217,428</u>
<b>Total Other Expense</b>	<u>101,679</u>	<u>83,306</u>	<u>32,443</u>	<u>0</u>	<u>217,428</u>
<b>Net Other Income</b>	<u>-101,679</u>	<u>-83,306</u>	<u>-32,443</u>	<u>0</u>	<u>-217,428</u>
<b>Net Income</b>	<u><u>-0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>1</u></u>	<u><u>1</u></u>

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06/11/25

Accrual Basis

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Income Statement - PEG**  
**For the Quarter Ending March 31, 2025**

	<u>1 - FV</u>	<u>2 - WM</u>	<u>3 - ST</u>	<u>Unclassified</u>	<u>TOTAL</u>
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
4000 · Income					
4001 · PEG Income	21,633	17,786	6,929	0	46,348
<b>Total 4000 · Income</b>	<u>21,633</u>	<u>17,786</u>	<u>6,929</u>	<u>0</u>	<u>46,348</u>
<b>Total Income</b>	<u>21,633</u>	<u>17,786</u>	<u>6,929</u>	<u>0</u>	<u>46,348</u>
<b>Gross Profit</b>	21,633	17,786	6,929	0	46,348
<b>Expense</b>					
6030 · PEG Operating Expenses					
6031 · Operating Exp - PEG Video Prod	17,729	4,280	0	200	22,209
6032 · Operating Exp - PEG Eng Service	330	9,179	55	1,969	11,533
6033 · Operating Exp - PEG Vid Pro Ast	3,130	4,220	0	4,738	12,088
6034 · Operating Exp - PEG Video Edit	5,350	2,490	1,200	741	9,781
6038 · Operating Exp - PEG Subs/Mbrshp	9,875	6,096	6,068	0	22,039
6039 · Operating Exp - PEG Mile/Fuel	0	0	0	73	73
6044 · Operating Exp - PEG Misc Bus	0	0	0	226	226
6051 · Operating Exp - PEG Vid Pro Spt	80	0	0	0	80
6053 · Operating Exp - PEG Vid Int Svc	2,460	0	0	1,380	3,840
<b>Total 6030 · PEG Operating Expenses</b>	<u>38,953</u>	<u>26,265</u>	<u>7,323</u>	<u>9,326</u>	<u>81,867</u>
<b>Total Expense</b>	<u>38,953</u>	<u>26,265</u>	<u>7,323</u>	<u>9,326</u>	<u>81,867</u>
<b>Net Ordinary Income</b>	<u>-17,320</u>	<u>-8,480</u>	<u>-394</u>	<u>-9,326</u>	<u>-35,520</u>
<b>Net Income</b>	<u><u>-17,320</u></u>	<u><u>-8,480</u></u>	<u><u>-394</u></u>	<u><u>-9,326</u></u>	<u><u>-35,520</u></u>

Public Cable Television Authority  
Accrued Franchise Fees Due to JPA Cities  
31-Mar-25

Jurisdiction	Quarter 1 2024	Quarter 2 2024	Quarter 3 2024	Total
	Ending September 30, 2024	Ending December 31, 2024	Ending March 31, 2025	
City of Fountain Valley	\$ 99,331	\$ 107,224	\$ 101,679	\$ 308,234
City of Westminster	81,600	88,227	83,306	253,133
City of Stanton	32,034	33,581	32,443	98,058
	<u>\$ 212,965</u>	<u>\$ 229,032</u>	<u>\$ 217,428</u>	<u>\$ 659,425</u>

**PUBLIC CABLE TELEVISION AUTHORITY**

**Basic Financial Statements**

**Year ended June 30, 2022**

**PUBLIC CABLE TELEVISION AUTHORITY****Basic Financial Statements****Year ended June 30, 2022****TABLE OF CONTENTS**

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## **BASIC FINANCIAL STATEMENTS**

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Statement of Net Position**  
**June 30, 2022**  
**(with comparative information for prior year)**

	<u>2022</u>	<u>2021</u>
Assets:		
Cash and investments (note 2)	\$ 1,604,614	\$ 1,526,711
Franchise fees receivable	320,746	317,465
PEG support fees receivable	64,149	63,493
Interest receivable	-	1,139
Miscellaneous receivable	-	7,576
Capital assets:		
Capital assets, depreciable net (note 3)	<u>900,751</u>	<u>720,849</u>
Total Assets	<u>2,890,260</u>	<u>2,637,233</u>
Liabilities:		
Accounts payable	5,106	7,920
Payroll tax payable	27	-
Direct Deposit Liabilities	(3,943)	-
Suspense	3,456	-
Franchise fees payable	<u>566,229</u>	<u>-</u>
Total Liabilities	<u>570,875</u>	<u>7,920</u>
Net Position:		
Investment in capital assets	900,751	720,849
Restricted	<u>1,418,634</u>	<u>1,908,465</u>
Total Net Position	<u>\$ 2,319,385</u>	<u>\$ 2,629,314</u>

See accompanying notes to the basic financial statements.

**PUBLIC CABLE TELEVISION AUTHORITY****Statement of Activities**

**Year ended June 30, 2022**  
**(with comparative information for prior year)**

Function	Expenses	Charges for Services	Totals	
			2022	2021
Governmental activities:				
Cable franchise	1,233,023	-	(1,233,023)	(503,365)
Public, Education and Government programs (note 6)	<u>282,170</u>	<u>253,464</u>	<u>(28,706)</u>	<u>(805,331)</u>
Total	<u>\$ 1,515,193</u>	<u>253,464</u>	<u>(1,261,729)</u>	<u>(1,308,696)</u>
General revenues:				
Franchise fee			1,264,158	1,298,791
Sale of asset			-	6,234
Miscellaneous			-	7,579
Investment income			<u>4,672</u>	<u>7,927</u>
Total general revenues			1,268,830	1,320,531
Change in net position			7,101	11,835
Net position, beginning of year (as restated)			<u>2,312,284</u>	<u>2,617,479</u>
Net position, end of year			<u>\$ 2,319,385</u>	<u>2,629,314</u>

See accompanying notes to the basic financial statements.

**PUBLIC CABLE TELEVISION AUTHORITY**  
**Balance Sheet - Governmental Funds**  
**June 30, 2022**  
**(with comparative information for prior year)**

	General Fund	Totals	
		2022	2021
<b>Current Assets:</b>			
Cash and investments (Note 2)	\$ 1,604,614	1,604,614	1,526,711
Franchise fees receivable	320,746	320,746	317,465
PEG support fees receivable	64,149	64,149	63,493
Interest receivable	-	-	1,139
Miscellaneous receivable	-	-	7,576
<b>Total Assets</b>	<b>\$ 1,989,509</b>	<b>1,989,509</b>	<b>1,916,384</b>
<b>Liabilities:</b>			
Accounts payable	5,106	5,106	7,920
Payroll tax payable	27	27	-
Direct Deposit Liabilities	(3,943)	(3,943)	-
Suspense	3,456	3,456	-
Franchise fees payable	566,229	566,229	-
<b>Total Liabilities</b>	<b>570,875</b>	<b>570,875</b>	<b>7,920</b>
<b>Fund Balances:</b>			
Unassigned	1,418,634	1,418,634	1,908,465
<b>Total Fund Balances (deficit)</b>	<b>1,418,634</b>	<b>1,418,634</b>	<b>1,908,465</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,989,509</b>	<b>1,989,509</b>	<b>1,916,385</b>

See accompanying notes to the basic financial statements.

**PUBLIC CABLE TELEVISION AUTHORITY****Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Position****Year ended June 30, 2022**

Fund balances of governmental funds		\$ 1,418,634
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental fund balance sheet.		
Capital assets (note 3)	\$ 2,114,960	
Accumulated depreciation	<u>(1,214,209)</u>	
		<u>900,751</u>
Net position of governmental activities		<u>\$ 2,319,385</u>

See accompanying notes to the basic financial statements.

## PUBLIC CABLE TELEVISION AUTHORITY

Statement of Revenue, Expenditures, and Changes in  
Fund Balance - Governmental FundsYear ended June 30, 2022  
(with comparative information for prior year)

	General	Totals	
	Fund	2022	2021
Revenues:			
Franchise Fees	\$ 1,264,158	1,264,158	1,298,791
PEG support fees	253,464	253,464	260,381
Sale of Asset	-	-	6,234
Miscellaneous	-	-	7,579
Interest income	4,672	4,672	7,927
Total Revenues	<u>\$ 1,522,294</u>	<u>\$ 1,522,294</u>	<u>\$ 1,580,912</u>
Expenditures:			
Current:			
Distribution to members	1,139,401	1,139,401	981,327
Professional fees	20,283	20,283	20,158
Payroll Tax	811	811	-
Payroll	-	-	10,721
Mileage	43	43	72
Director's Fee	6,800	6,800	3,080
Administration	2,890	2,890	-
Dues and subscription	154	154	2,495
Insurance	5,730	5,730	3,218
Supplies, postage and communication	4,463	4,463	1,088
Rent	30,068	30,068	6,854
Operating Expense	21,450	21,450	-
Executive Director's salary	-	-	34,728
Bank Charges	930	930	-
Miscellaneous	-	-	1,971
PEG channel	462,072	462,072	503,365
Total Expenditures	<u>1,695,095</u>	<u>1,695,095</u>	<u>1,569,077</u>
Net changes in fund balance	(172,801)	(172,801)	11,835
Fund Balances (Deficit) at Beginning of Year (as restated)	<u>1,591,435</u>	<u>1,591,435</u>	<u>1,896,630</u>
Fund Balances (Deficit) at End of Year	<u>\$ 1,418,634</u>	<u>1,418,634</u>	<u>1,908,465</u>

See accompanying notes to the basic financial statements.

**PUBLIC CABLE TELEVISION AUTHORITY****Reconciliation of the Statement of Revenues, Expenditures and  
Changes in Fund Balance of Governmental Funds to the Statement of Activities****Year ended June 30, 2022**

Net changes in fund balances - total governmental funds	\$ (172,801)
Amounts reported for governmental activities in the statement of activities are different because:	-
When capital assets owned by the Authority are purchased or constructed, the resources expended for those assets are reported as expenditures in the governmental fund. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	<u>(179,902)</u>
Change in net position of governmental activities	<u>\$ 7,101</u>

See accompanying notes to the basic financial statements.

**PUBLIC CABLE TELEVISION AUTHORITY****Notes to the Basic Financial Statements****Year ended June 30, 2022****(1) Summary of Significant Accounting Policies**

The basic financial statements of the Public Cable Television Authority (the "Authority" or "PCTA") have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Authority's accounting policies are described below.

**(a) Reporting Entity**

The Authority is a public entity created in 1971 pursuant to a joint powers agreement between the Cities of Fountain Valley, Westminster and Huntington Beach (member cities). In 1981, the City of Stanton was admitted as a member of the Authority. In 2019, the City of Huntington Beach terminated its membership with the Authority. The Authority was created for the purpose of exercising the common powers of the member cities to regulate the Community Antenna Television System (CATV) within these cities.

In 2004, the joint powers agreement was amended to include the regulation of open video systems, or cable television systems (collectively "cable systems") and any and all services, including non-cable services provided on or through said cable systems. The powers of the Authority include, but are not limited to, granting franchises, administering franchises, renewing franchises, administering channels allocated for city, school, public safety or community uses, conducting research, appearing before or communicating with administrative or legislative bodies, acquiring, constructing, financing, managing and operating a community antenna television system or cable television system and all other necessary and incidental powers with respect to cable system and the services provided on or through those systems.

With the passage of California Assembly Bill (AB) 2987, the Digital Infrastructure and Video Competition Act of 2006 (DIVCA), new competitive video service providers such as Verizon and AT&T were able to provide video services in all PCTA communities. In addition, pursuant to this law, Time Warner Cable's franchise with the PCTA was automatically converted to a state franchise as of January 2, 2008. Although the state became the franchisor of all video service providers serving the PCTA member cities at this time, the PCTA maintained the authority for the enforcement of customer services requirements and other standards as well as maintained its regulatory responsibilities over PEG access channel support and operations.

The Authority is financially accountable to the member cities and is being governed by the Board of Directors appointed by the City Council of each member city.

**(b) Basis of Accounting and Measurement Focus**

The *basic financial statements* of the Authority are composed of the following:

- (a) Government-wide financial statements
- (b) Fund financial statements
- (c) Notes to the basic financial statements

**PUBLIC CABLE TELEVISION AUTHORITY****Notes to the Basic Financial Statements****(Continued)****(1) Summary of Significant Accounting Policies (Continued)**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Under the economic resources measurement focus, all assets and liabilities (whether current or noncurrent) associated with their activity are included on the statement of net position. Operating statements present increases (revenues) and decreases (expenses) in total net position. Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Program revenues include charges for services from Public, Education and Government (PEG) programs fees. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program. Franchise fees and other items not properly included among program revenues are reported instead as general revenues. Franchise fees, PEG fees and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period to the extent normally collected within the availability period. Other revenue items are considered to be measurable and available where cash is received by the government.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets.

When both restricted and unrestricted resources are combined in a fund, expenditures are considered to be paid first from restricted resources, and then from unrestricted resources.

**(c) Investments**

For financial reporting purposes, investments are adjusted to their fair value whenever the difference between fair market value and the carrying amount is material.

**(d) Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods, which are accounted for under the consumption method and are recorded as prepaid items in both the government-wide and fund financial statements.

**(e) Capital Assets**

The Authority's policy is to capitalize assets with an initial individual cost of more than \$500 and an estimated useful life of more than one year. All assets are depreciated on a straight-line basis. Depreciation is charged as an expense against operations and accumulated depreciation is reported on the statement of net position.

## PUBLIC CABLE TELEVISION AUTHORITY

### Notes to the Basic Financial Statements

(Continued)

#### (1) **Summary of Significant Accounting Policies (Continued)**

##### (f) Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and the governmental fund balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The Authority does not have any applicable deferred outflows of resources.

In addition to liabilities, the statement of net position and the governmental fund balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The Authority does not have any applicable deferred inflows of resources.

##### (g) Net Position

In the government-wide financial statements, net position is classified in the following categories:

Investment in capital assets - This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction, or improvement of the assets. The Authority has no debt related to capital assets.

Restricted net position - This amount is restricted by external creditors, grantors, contributors, or laws or regulations of other governments.

Unrestricted net position - This amount is all net position that does not meet the definition of "investment in capital assets" or "restricted net position".

##### (h) Net Position Flow Assumption

Sometimes the Authority will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

It is the Authority's practice to consider restricted net position to have been depleted before unrestricted net position is applied.

##### (i) Fund Balances

In the governmental fund financial statements, fund balances are classified in the following categories:

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## PUBLIC CABLE TELEVISION AUTHORITY

ITEM 6A

### Notes to the Basic Financial Statements

(Continued)

#### (1) Summary of Significant Accounting Policies (Continued)

Nonspendable - This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted - This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers or through enabling legislation. The Authority's restricted fund balance as of June 30, 2022, includes unspent PEG revenues in the amount of \$1,908,891. This amount is restricted exclusively for PEG channel facilities and operating costs per Assembly Bill 2987.

Unassigned - This category is for any balances that have no restrictions placed upon them.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the Authority's policy is to apply restricted fund balance first.

When an expenditure is incurred for purposes for which committed or unassigned fund balance classifications could be used, and all those funds are available, the Authority will spend in the order of the committed and unassigned.

##### (j) Fund Balances

The Authority adopts a budget for expenditures only. Revenues, distributions to members, and capital expenditures are not budgeted.

##### (k) Estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### (2) Cash and Investments

Cash as of June 30, 2022 is classified in the accompanying financial statements as follows:

Statement of Net Position:

Cash and Investments	\$ <u>1,604,614</u>
Total cash	\$ <u><u>1,604,614</u></u>

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## PUBLIC CABLE TELEVISION AUTHORITY

ITEM 6A

### Notes to the Basic Financial Statements

(Continued)

#### (2) **Cash and Investments (Continued)**

Cash as of June 30, 2022 consisted of the following:

Cash - deposits	\$	443,301
Investment in Local Agency Investment Fund		<u>1,161,313</u>
Total cash	\$	<u><u>1,604,614</u></u>

#### **Investments Authorized by the California Government Code**

The table below identifies the investment types that are authorized for the Authority by the California Government Code. The table also identifies certain provisions of the California Government Code that address interest rate risk, credit risk, and concentration of credit risk.

<u>Authorized Investment Type</u>	<u>Maximum Maturity</u>	<u>Maximum Percentage of Portfolio</u>	<u>Maximum Investment in One Issuer</u>
Local Agency Bonds	5 years	None	None
United States Treasury Obligations	5 years	None	None
United States Government Sponsored Entities	5 years	None	None
Banker's Acceptances	180 days	40%	30%
Commercial Paper	270 days	25%	10%
Negotiable Certificates of Deposit	5 years	30%	None
Repurchase Agreements	1 year	None	None
Reverse Repurchase Agreements	92 days	20% of base value	None
Medium-Term Notes	5 years	30%	None
Mutual Funds	N/A	20%	10%
Money Market Mutual Funds	N/A	20%	10%
Mortgage Pass-Through Securities	5 years	20%	None
County Pooled Investment Funds	N/A	None	None
Local Agency Investment Fund (LAIF)	N/A	None	\$75 million

N/A -Not Applicable

#### **Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the Authority manages its exposure to interest rate risk is by purchasing shorter term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity as necessary to provide the cash flow and liquidity needed for operations. The Authority's investments in LAIF are available on demand.

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**PUBLIC CABLE TELEVISION AUTHORITY**

**ITEM 6A**

## **Notes to the Basic Financial Statements**

**(Continued)**

### **(2) Cash and Investments (Continued)**

#### ***Credit Risk***

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The Authority's investments in LAIF are not rated.

#### ***Custodial Credit Risk***

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the Authority's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits: The California Government Code requires that a financial institution secure deposits made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institutions to secure deposits by pledging first trust deed mortgage notes having a value of 150% of the secured public deposits. The Authority's had no deposits with financial institutions that are insured by the Federal Deposit Insurance Corporation.

#### ***Investment in Local Agency Investment Fund (LAIF)***

The Authority is a voluntary participant in LAIF that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The fair value of the Authority's investment in this pool is reported in the accompanying financial statements at amounts based upon the Authority's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

#### ***Fair Value Measurements***

The Authority categorizes its fair value measurement within the fair value hierarchy established by U.S. GAAP. The hierarchy is based on the relative inputs used to measure the fair value of the investments. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are quoted prices for similar assets in active markets (significant other observable inputs), and Level 3 inputs are significant unobservable inputs. The Authority's investment in LAIF is not subject to the fair value measurement hierarchy.

## PUBLIC CABLE TELEVISION AUTHORITY

## Notes to the Basic Financial Statements

(Continued)

**(3) Capital Assets**

Changes in capital assets for the year ended June 30, 2022, are as follows:

	Balance at <u>June 30, 2021</u>	<u>Additions</u>	<u>Deletions</u>	Balance at <u>June 30, 2022</u>
Capital assets, being depreciated:				
Furniture, fixtures and equipment	\$ 1,935,058	179,902	-	2,114,960
Less accumulated depreciation:				
Furniture, fixtures and equipment	<u>(1,214,209)</u>	<u>-</u>	<u>-</u>	<u>(1,214,209)</u>
Total capital assets, net	<u>\$ 720,849</u>	<u>179,902</u>	<u>-</u>	<u>\$ 900,751</u>

**(4) Franchise Agreement**

In August 1976, the Authority granted a franchise to Dickinson Communications, Ltd. On October 2, 1979, the franchise was assigned to Dickinson Pacific Cablesystems, a partnership (Grantee). The franchise provided for the construction and operation of a CATV within the Cities of Fountain Valley, Westminster, and Stanton, financed entirely by the Grantee through use of its own funds or other private capital.

The original terms of the franchise gave the member cities, or their nominees, the option to purchase the CATV system upon expiration of the franchise term. Alternatively, the member cities could acquire the system by extending the franchise of the Grantee to operate the system for an additional 5 years, at the termination of which Grantee would convey title in the system to the member cities or their nominees. The original term of the franchise was for 15 years to 1994. This was subsequently extended to 1999.

In February of 1989, the Board approved the transfer of the franchise to KBL Cable, Inc., as well as an additional five year extension of the franchise to the year 2004. The Board also approved and the member cities accepted a settlement agreement of ten million dollars, which deleted from the original agreement their rights to purchase the CATV system at the end of the franchise term or to acquire the system at the end of the franchise extension. The Authority distributed the ten million dollars to its participating members in March, 1989.

In February, 1996, Time Warner, Inc. completed its purchase of KBL Cable, Inc. The terms of the Authority's franchise agreement were not changed.

In August 2000, the Authority approved the transfer of control of the franchise granted to Time Warner Inc. to AOL Time Warner, Inc. (AOL).

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## PUBLIC CABLE TELEVISION AUTHORITY

ITEM 6A

### Notes to the Basic Financial Statements

(Continued)

#### (4) Franchise Agreement (Continued)

In August 2002, AOL/Time Warner sought the Authority's consent to the transfer of the franchise, from AOL to Time Warner Cable Inc. (TWC). The Authority approved the transfer in March 2003. The terms of the Authority's franchise agreement were not changed.

The franchise agreement expired on September 30, 2004. However, the Authority continued to receive franchise fees equal to 5% of gross revenues under the terms of the expired franchise agreement until January 1, 2009, when the provisions of AB 2987 took effect for existing cable television franchisees.

In January 2007, pursuant to AB 2987, the Authority became eligible to receive franchise fees from other video service providers, including Time Warner Cable, Inc. (collectively, the "cable system operators"). In addition to a franchise fee of 5% of gross revenue, new PEG facilities support fee, which was effective January 1, 2009 for existing cable system operators and effective immediately for any new cable system operators. AB 2987 provided that the cable system operators shall pay to the Authority a PEG support fee of 1% of the cable system operators' gross revenues per year from cable television operations within the franchised cities.

On February 15, 2017, the Board adopted ordinance 2017-1 that reauthorized the PEG support fee for Frontier and AT&T. On November 15, 2017, the Board adopted ordinance 2017-2 that reauthorized the PEG support fee for Charter/Spectrum.

#### (5) Franchise Fees and Member Distributions

Under the terms of AB 2987, cable system operators shall pay to the Authority 5% of the cable system operators' gross revenues per year from cable system operations within the franchised cities. For new cable system operators, AB 2987 requirements were effective beginning January 1, 2007. The cable system operators voluntarily made quarterly payments in fiscal year ended June 30, 2022, totaling \$1,264,158.

The Authority uses the franchise fee revenue to pay for the operating expenses for the current year. Any balances remaining are distributed to the participating member cities. During the current year, the participating members total franchise fees (net of expenses) amounted to \$1,139,401. Each member's distributable share was as follows:

Westminster	\$ 460,280
Fountain Valley	495,746
Stanton	<u>183,375</u>
Total	<u>\$1,139,401</u>

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## PUBLIC CABLE TELEVISION AUTHORITY

ITEM 6A

### Notes to the Basic Financial Statements

(Continued)

#### (6) Public, Education and Government (PEG) Support Fees

Under DIVCA, local entities may require video service providers to provide PEG support fees up to 1% of gross revenues. PCTA has required the video service providers serving its communities to pay to the Authority 1% of the cable system operators' gross revenues per year. As a preexisting cable television franchisee, Time Warner was exempt from paying PEG support fees until January 2008, when Time Warner was transferred to a state franchise. All other video service providers were required to pay PEG support fees under their state franchises beginning as early as January 2007.

During the fiscal year ended June 30, 2022, the PEG support fees amounted to \$462,072.

The Authority uses the PEG support fees to pay for the costs associated with the PEG access channel. During the current year, the Authority had the following PEG channel-related expenditures, which were paid for through PEG support fees:

Salary and insurance	\$ 154,448
Repairs and maintenance	1,122
Professional fees	17,208
Mileage	497
Truck expense	1,324
Seminars and conventions	325
Dues and subscriptions	6,489
Supplies	902
Capital Expenditures	180,991
Miscellaneous	3,055
Video production and streaming equipment	87,835
Equipment video production support	<u>7,876</u>
Total	<u>\$ 462,072</u>

## PUBLIC CABLE TELEVISION AUTHORITY

## Notes to the Basic Financial Statements

(Continued)

**(7) Prior Period Adjustment**

Fund Balance at beginning of year	1,908,465
Restatement	<u>305,195</u>
Fund Balance at beginning of year as restated	<u>1,591,435</u>
Net Position at beginning of year	2,312,284
Restatement	<u>317,030</u>
Net Position at beginning of year as restated	<u>2,002,355</u>

A prior period adjustment was recorded to correct reporting errors identified during the current year. As a result, the Fund Balance and Net Position at the beginning of the year were adjusted, as restated. These adjustments were necessary to ensure the financial statements present fairly, in all material respects, the financial position of the entity in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). PCTA to modify language as appropriate.

**REQUIRED SUPPLEMENTARY INFORMATION**

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ITEM 6A

## PUBLIC CABLE TELEVISION AUTHORITY

### Schedule of Expenditures Budget and Actual - General Fund

Year ended June 30, 2022

	Budgeted Amounts		Actual	Variance- Positive (Negative)
	Original	Final		
Expenditures:				
Personal Admin Expense	\$ -	-	11,050	11,050
Operating Admin Expense	-	-	82,572	82,572
PEG channel	-	-	462,072	462,072
Total Budgeted Expenditures	\$ -	\$ -	555,694	555,694
Distributions to members *			1,139,401	1,139,401
Total Expenditures	\$ -	\$ -	1,695,095	1,695,095

\* The Authority does not budget these amounts.

#### Budgets and Budgetary Data:

The Authority's Executive Director prepares and submits an administrative and PEG budget to the Board of Directors each year. The budget is not adopted in accordance with generally accepted accounting principles. For certain expenditures which are budgeted, the budget does not differ substantially from the modified accrual basis of accounting. The Authority does not budget revenues or distributions to members. The Board of Directors must approve all supplemental appropriations to the budget between major accounts.

See accompanying notes to the basic financial statements.