



CITY OF POMONA COUNCIL REPORT

August 4, 2025

To: Honorable Mayor and Members of the City Council

From: Anita D. Scott, City Manager

Submitted By: Andrew Mowbray, Finance Director/Vice Chairperson

**SUBJECT: RESOLUTION OF THE POMONA PUBLIC FINANCING AUTHORITY
AUTHORIZING ADOPTION OF FY 2025-26 ANNUAL BUDGET**

RECOMMENDATION:

It is recommended that the City Board of the Pomona Public Financing Authority (PPFA) review the provided material and adopt the attached resolution regarding FY 2025-26 Public Financing Authority Budget.

**RESOLUTION NO. 2025-01 - RESOLUTION OF THE POMONA PUBLIC
FINANCING AUTHORITY AUTHORIZING ADOPTION OF FY 2025-26
ANNUAL BUDGET**

EXECUTIVE SUMMARY:

The attached budget document outlines revenue estimates and appropriations of the PPFA as well as debt service requirements for FY 2025-26.

FISCAL IMPACT:

The FY 2025-26 PPFA appropriation budget is \$5,246,179, which is offset by \$5,247,592 of revenue estimate.

PREVIOUS RELATED ACTION:

On September 09, 2024, the City Board of the Pomona Public Finance Authority adopted the budget for FY 2024-25.

DISCUSSION:

The Authority is used as a financing mechanism only with revenue and transfers received from various City and Agency funds to pay debt service for debt issued by the Public Financing Authority. The Public Financing Authority was previously responsible for the payment of twelve

(12) separate bond issues issued between 1998 (Series W) and 2017 (Series BG). Ser W, AD, AH, AQ, AS, AT, AW, and AX were refunded by Ser BI Bond which was issued by the Successor Agency of the City of Pomona, therefore leaving 4 remaining bonds payment obligations. The resolution (Attachment 1) and budget (Attachment 2) for FY 2025-26 are presented to the Board.

Prepared by:

Lora Khuu-Ukhna
Principal Accountant

ATTACHMENT(S):

Attachment No. 1 – Resolution – 2025-26 Budget

Attachment No. 2 – PPFA Budget Document – FY 2025-26