



Pomona Public Financing Authority Staff Report

December 12, 2017

To: Board Members

From: Linda Lowry, Chairperson

By: Onyx Jones, Finance Director/Vice Chairperson

**Subject: Approve Resolution of the Pomona Public Financing Authority (PFA)
Adopting the FY 2017-18 Annual Budget**

SUMMARY

Recommendation – That the Board of the Pomona Public Financing Authority review the provided material and adopt the attached resolutions regarding the 2017-18 Public Financing Authority Budgets.

Fiscal Impact – The 2017-18 PFA budget requires appropriations of \$25,569,064 which is offset by \$24,677,893 of estimated revenue and the required use of Fund Balance in the amount of \$891,171.

Public Noticing Requirements – None.

BACKGROUND / DISCUSSION

The Public Financing Authority is responsible for the payment of eighteen (18) separate bonds that were issued between 1998 (Series W) and 2017 (Series BG). The attached budget document outlines the resources and appropriations required for the PFA as well as debt service requirements. 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.

Attachments:

- 1) Resolution – 2017-18 Budget
- 2) PFA Budget Document