



Pomona Public Financing Authority Staff Report

July 16, 2018

To: Board Members

From: Linda Lowry, Chairperson

By: Onyx Jones, Finance Director/Vice Chairperson

Subject: Resolution of the Pomona Public Financing Authority Authorizing Adoption of FY 2018-19 Annual Budgets

SUMMARY

Recommendation – That the Board of the Pomona Public Financing Authority review the provided material and adopt the attached resolutions regarding the FY 2018-19 Public Financing Authority Budgets.

Fiscal Impact – The FY 2018-19 PFA expenditure budget is \$20,202,571 which is offset by \$20,203,662 of estimated revenue.

Public Noticing Requirements – None.

BACKGROUND / DISCUSSION

The Public Financing Authority is responsible for the payment of twelve (12) separate bond issues issued between 1998 (Series W) and 2017 (Series BG). The attached budget document outlines revenue and expense of 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 – FY 2018-19 Budget
- 2) FY 2018-19 PPFA Budget Document