



DATE: June 3, 2024

TO: Petaluma Public Financing Corporation Board of Directors through Chief Financial Officer

FROM: Jessie Gooch, Finance Director
Corey Garberolio, Assistant Director of Finance

SUBJECT: Petaluma Public Financing Corporation Status Report and Audited Financials for Fiscal Year 2022-23.

RECOMMENDATION

It is recommended that the Petaluma Public Financing Corporation Board of Directors Accept the Status Report and Audited Financials for Fiscal Year 2022-23.

BACKGROUND

The City of Petaluma Public Financing Corporation (PPFC), a not-for-profit public benefit corporation, was created in October, 1990 to provide financial assistance to the City by acquiring, constructing and financing various facilities and then leasing them back to the City. The PPFC issues debt in the form of Certificates of Participation (COPs). The by-laws of the corporation require an annual meeting and a report on fiscal year activity.

DISCUSSION

There is currently no outstanding debt held by the Petaluma Public Financing Corporation.

PUBLIC OUTREACH

This agenda item appeared on a tentative agenda in the previously-published agenda packet, which was publicly noticed through appropriate City communications channels.

ENVIRONMENTAL REVIEW

This action is exempt from the requirements of the California Environmental Quality Act (CEQA) in accordance with CEQA Guidelines Section 15378, as approving the City's investment policy does not meet CEQA's definition of a "project," because the action does not have the potential for resulting in either a direct physical change in the environment or a

reasonably foreseeable indirect physical change in the environment, it is a fiscal activity which does not involve commitment to any specific project, and because the action constitutes organizational or administrative activities of governments that will not result in direct or indirect physical changes in the environment.

FINANCIAL IMPACTS

None

ATTACHMENTS

1. Memo dated June 3, 2024 on the status of activity for FY 2022-23 from the Finance Director