



ATTACHMENT 1

CITY OF PETALUMA, CALIFORNIA MEMORANDUM

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DATE: June 3, 2024

TO: Peggy Flynn, Chief Financial Officer
City of Petaluma Public Financing Corporation

FROM: Jessie Gooch, Finance Director

SUBJECT: City of Petaluma Public Financing Corporation Annual Report

The City of Petaluma Public Financing Corporation (PPFC) 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 is a nonprofit public benefit corporation, which has been used to issue debt in the form of one Certificate of Participation (COP).

The by-laws of the PPFC require an annual meeting and a report on fiscal year activity. Below is a report on the fiscal year 2022-2023 activity to comply with the requirements of the by-laws. The City Council serves as the board for the Petaluma Public Financing Corporation and the annual meeting is scheduled for June 3, 2024 to accept this report.

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