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**INDUSTRY PUBLIC FACILITIES  
AUTHORITY  
SPECIAL MEETING  
AGENDA**

CHAIR CORY C. MOSS  
VICE CHAIR MICHAEL GREUBEL  
BOARD MEMBER STEVE MARCUCCI  
BOARD MEMBER MARK D. RADECKI  
BOARD MEMBER NEWELL W. RUGGLES

**JUNE 25, 2026 AT 9:00 AM**

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**LOCATION:** City Council Chambers, 15651 Mayor Dave Way  
City of Industry, California

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**ADDRESSING THE COMMISSION:**

**Agenda Items:** Members of the public may address the Board on any matter listed on the Agenda. Anyone wishing to speak to the Board is asked to complete a Speaker's Card which can be found at the back of the room and at each podium. The completed card should be submitted to the City Clerk prior to the Agenda item being called and prior to the individual being heard by the Board.

At the time of publication, no Commission intends to take part in the meeting remotely under the provisions of AB 2449. Should that change between the time of publication and the start of the meeting, a live webcasting of the meeting will be accessible via the link, meeting ID, and meeting passcode listed below. Whenever possible, an announcement will be made at the start of the meeting via the live webcast to confirm whether or not a Councilmember will join remotely. If they will not be joining remotely, then the live webcast will terminate after the announcement.

[www.microsoft.com/microsoft-teams/join-a-meeting](http://www.microsoft.com/microsoft-teams/join-a-meeting)

Meeting ID: 290 813 751 714 252

Meeting Passcode: Q3Qa9sr7

**Or call in (audio only)**

+1 657-204-3264,

Phone Conference ID: 438 651 183#

**AMERICANS WITH DISABILITIES ACT:**

In compliance with the ADA, if you need special assistance to participate in any City meeting (including assisted listening devices), please contact the City Clerk's Office (626) 333-2211. Notification of at least 48 hours prior to the meeting will assist staff in assuring that reasonable arrangements can be made to provide accessibility to the meeting.

**AGENDAS AND OTHER WRITINGS:**

In compliance with SB 343, staff reports and other public records permissible for disclosure related to open session agenda items are available at City Hall, 15625 Mayor Dave Way, City of Industry, California, at the office of the City Clerk during regular business hours, Monday through Thursday 8:00 a.m. to 5:00 p.m., Fridays 8:00 a.m. to 4:00 p.m. Any person with a question concerning any agenda item may call the City Clerk's Office at (626) 333-2211.

1. Call to Order
2. Flag Salute
3. AB 2449 Vote on Emergency Circumstances (if necessary)
4. Roll Call
5. Presentations
6. **CONSENT CALENDAR**
  - 6.1. Consideration of the Minutes of the September 11, 2025, special meeting and January 29, 2026, special meeting  
*RECOMMENDED ACTION: Approve as submitted.*
  - 6.2. Consideration of the Statement of Amended Investment Policy  
*RECOMMENDED ACTION: Approve the Amended Investment Policy.*
  - 6.3. Consideration of Resolution No. IPFA 2026-01 - A Resolution of the City of Industry Public Facilities Authority (“IPFA”) adopting the FY 2026 – 2027 IPFA Budget.  
*RECOMMENDED ACTION: Adopt Resolution No. IPFA 2026-01*
7. **ACTION ITEMS-NONE**
8. **AB 1234 REPORTS**
9. Adjournment.

ITEM NO. 6.1

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INDUSTRY PUBLIC FACILITIES AUTHORITY  
SPECIAL MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
SEPTEMBER 11, 2025  
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The Special Meeting of the Industry Public Facilities Authority of the City of Industry, California, was called to order by Chair Cory Moss at 8:30 a.m., in the City of Industry Council Chamber, 15651 Mayor Dave Way, California.

**FLAG SALUTE**

The flag salute was led by Chair Moss.

**AB 2449 VOTE ON EMERGENCY CIRCUMSTANCES (IF NECESSARY)**

There was no need for AB 2449 vote since there were no Board Members taking part remotely. The webcast was then terminated.

**ROLL CALL**

PRESENT: Cory Moss, Chair  
Michael Greubel, Vice Chair  
Steve Marcucci, Board Member  
Mark D. Radecki, Board Member  
Newell Ruggles, Board Member

STAFF PRESENT: Joshua Nelson, City Manager; Bing Hyun, Assistant City Manager; Bianca Sparks, Assistant General Counsel; and Julie Gutierrez-Robles, Secretary.

**PRESENTATIONS**

There were none.

**CONSENT CALENDAR**

**6.1 CONSIDERATION OF THE MINUTES OF JUNE 10, 2025, SPECIAL MEETING**

*RECOMMENDED ACTION:* *Approve as submitted.*

**6.2 CONSIDERATION OF THE STATEMENT OF INVESTMENT POLICY**

*RECOMMENDED ACTION:* *Approve the Investment Policy.*

Mike Greenspan and Armando Herman each spoke for one minute in opposition to the

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INDUSTRY PUBLIC FACILITIES AUTHORITY  
SPECIAL MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
SEPTEMBER 11, 2025  
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Consent Calendar.

Chair Moss asked if anyone else from the public had comments or questions, there were none.

MOTION BY BOARD MEMBER RUGGLES, AND SECOND BY VICE CHAIR GREUBEL TO APPROVE THE CONSENT CALENDAR. MOTION CARRIED 5-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	MARCUCCI, RADECKI, RUGGLES, VC/GREUBEL, C/MOSS
NOES:	BOARD MEMBERS:	NONE
ABSENT	BOARD MEMBERS:	NONE
ABSTAIN	BOARD MEMBERS:	NONE

**ACTION ITEMS – NONE**

**PUBLIC HEARINGS – NONE**

**CLOSED SESSION – NONE**

**PUBLIC FACILITIES DIRECTOR COMMENTS**

There were none.

**AB1234 REPORTS**

There were none.

**ADJOURNMENT**

There being no further business, the Industry Public Facilities Authority adjourned at 8:45 a.m.

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Cory C. Moss, Chair

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Julie Gutierrez-Robles, Secretary

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INDUSTRY PUBLIC FACILITIES AUTHORITY  
SPECIAL MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
JANUARY 29, 2026  
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The Special Meeting of the Industry Public Facilities Authority of the City of Industry, California, was called to order by Chair Cory Moss at 9:00 a.m., in the City of Industry Council Chamber, 15651 Mayor Dave Way, California.

**FLAG SALUTE**

The flag salute was led by Chair Moss.

**AB 2449 VOTE ON EMERGENCY CIRCUMSTANCES (IF NECESSARY)**

There was no need for AB 2449 vote since there were no Board Members taking part remotely. The webcast was then terminated.

**ROLL CALL**

PRESENT: Cory Moss, Chair  
Michael Greubel, Vice Chair  
Steve Marcucci, Board Member  
Mark D. Radecki, Board Member  
Newell Ruggles, Board Member

STAFF PRESENT: Joshua Nelson, City Manager; Bing Hyun, Assistant City Manager; Jaime Casso, General Counsel; Bianca Sparks, Assistant General Counsel; and Julie Gutierrez-Robles, Secretary.

**PRESENTATIONS**

There were none.

**CONSENT CALENDAR**

**6.1 CONSIDERATION OF THE ANNUAL FINANCIAL REPORTS FOR THE INDUSTRY PUBLIC FACILITIES AUTHORITY FOR YEAR ENDING JUNE 30, 2025**

*RECOMMENDED ACTION: Instruct Staff to present a summary of the Annual Financial Reports for the year ending June 30, 2025 to the Chair and Board Members, and receive and file the Reports.*

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INDUSTRY PUBLIC FACILITIES AUTHORITY  
SPECIAL MEETING MINUTES  
CITY OF INDUSTRY, CALIFORNIA  
JANUARY 29, 2026  
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Chair Moss asked if anyone else from the public had comments or questions, there were none.

MOTION BY BOARD MEMBER MARCUCCI, AND SECOND BY BOARD MEMBER RUGGLES TO APPROVE THE CONSENT CALENDAR. MOTION CARRIED 5-0, BY THE FOLLOWING VOTE:

AYES:	BOARD MEMBERS:	MARCUCCI, RADECKI, RUGGLES, VC/GREUBEL, C/MOSS
NOES:	BOARD MEMBERS:	NONE
ABSENT	BOARD MEMBERS:	NONE
ABSTAIN	BOARD MEMBERS:	NONE

**ACTION ITEMS – NONE**

**PUBLIC HEARINGS – NONE**

**CLOSED SESSION – NONE**

**PUBLIC FACILITIES DIRECTOR COMMENTS**

There were none.

**AB1234 REPORTS**

There were none.

**ADJOURNMENT**

There being no further business, the Industry Public Facilities Authority adjourned at 9:04 a.m.

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Cory C. Moss, Chair

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Julie Gutierrez-Robles, Secretary

ITEM NO. 6.2



# INDUSTRY PUBLIC FACILITIES AUTHORITY

## MEMORANDUM

**TO:** Honorable Chairperson and Members of the Board

**FROM:** Joshua Nelson, Executive Director

**STAFF:** Elise Calvo, City Treasurer

**DATE:** June 25, 2026

**SUBJECT:** Consideration of the Statement of Amended Investment Policy

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### **Background:**

Section 53646 (a)(2) of the California Government Code, states that the Treasurer or chief fiscal officer of any other local agency may annually render to his/her legislative body and any oversight committee an investment policy, that the legislative body shall consider at a public meeting.

This Agenda Item includes the Statement of Investment Policy for the City of Industry dated Fiscal Year 2026-2027, for all future investments, pursuant to Section 53601 and Section 53635 of the California Government Code.

The City of Industry maintains an Investment Policy to ensure public funds are managed with safety, liquidity, and yield – in that exact order of priority. To ensure ongoing legal compliance, staff regularly reviews this policy against amendments passed by the California State Legislature. This policy incorporates the following updates:

**Item a.: Negative-Yield Market Accommodations (CGC § 53601.6):** Extending the sunset clause to January 1, 2031, explicitly allowing municipal treasurers to hold U.S. Government-backed securities that might yield zero or negative interest if held to maturity during anomalous market conditions.

**Item e.: Commercial Paper Standards (CGC § 53601 (h)):** allowing municipal agencies to purchase prime Commercial Paper with maximum maturities extended up to 397 days (previously capped at 270 days). Additionally, statutory portfolio allocation caps are expanded to 40% to maximize short-term yield during shifting market cycles.

### **Discussion:**

### **Fiscal Impact:**

### **Recommendation:**

It is my recommendation that the Authority approve the amended Investment Policy.

**Exhibits:**

1. City of Industry Investment Policy Update 2026

# City of Industry

STATEMENT OF INVESTMENT POLICY  
ELISE CALVO, CITY TREASURER

**CITY OF INDUSTRY**  
**STATEMENT OF INVESTMENT POLICY**

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# CITY OF INDUSTRY

## STATEMENT OF INVESTMENT POLICY

Effective June 11, 2026

(Supersedes All Previous Investment Policies)

**1.0 Introduction.** The purpose of this document is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment policy and to organize and formalize investment-related activities. Related activities which comprise good cash management include accurate cash projections, the expeditious collection of revenue, the control of disbursements, cost-effective banking relations, and arranging for a short-term borrowing program which coordinates working capital requirements and investment opportunities.

**2.0 Policy.** It is the policy of the City of Industry to invest public funds not required for immediate day-to-day operations in safe, liquid and medium-term investments. These investments shall yield an acceptable return while conforming to all California statutes and the City's Investment Policy.

**3.0 Scope.** It is intended that this policy cover the investment activities of all contingency reserves and inactive cash under the direct authority of the City and its component units including but not limited to, the City of Industry, the Successor Agency to the Industry Urban-Development Agency, the Civic-Recreational-Industrial Authority, the Industry Public Utilities Commission, the Industry Public Facilities Authority and the Industry Property and Housing Management Authority.

**3.1 Pooled Investments.** Investments for the City and its component units will be made on a pooled basis including, but not limited to, the City of Industry, the Successor Agency to the Industry Urban-Development Agency, the Civic-Recreational-Industrial Authority, the Industry Public Utilities Commission, the Industry Public Facilities Authority and the Industry Property and Housing Management Authority. The City's identifies the fund types involved as follows:

- General Fund
- Special Revenue Funds
- Debt Service Funds
- Capital Project Funds
- Enterprise Funds
- Trust Funds
- Miscellaneous Special Funds
- Any new funds created by the applicable governing board, unless specifically exempted

STATEMENT OF INVESTMENT POLICY

**3.2 Investments held separately.** Investment of bond proceeds will be held separately when required by the bond indentures. Bond proceeds will be invested in accordance with the requirements stated in the bond indentures. This policy does not apply to deferred compensation plans.

**4.0 Objectives.** Section 53600.5 of the California Government Code outlines the primary objectives of a trustee investing public money. The primary objectives, in order of priority, of the City's investment activities shall be:

**4.1. Safety.** Safety of principal is the foremost objective of the investment program. Investments of the City shall be undertaken in a manner that seeks to ensure preservation of capital in the overall portfolio.

**4.2 Liquidity.** The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which might be reasonably anticipated.

**4.3 Return on investment.** Investment return becomes a consideration only after the basic requirements of safety and liquidity have been met. The City Treasurer shall attempt to realize a yield on investments consistent with California statutes and the City's Investment Policy.

The City Treasurer should strive to maintain the level of investment of all contingency reserves and inactive funds as close to one hundred percent (100%) as possible. While the objectives of safety and liquidity must first be met, it is recognized that portfolio assets represent a potential source of significant revenues. It is to the benefit of the City that these assets be managed to realize a yield on investments consistent with California statutes and the City's Investment Policy.

A buy and hold strategy will generally be followed; that is, investments once made will usually be held until maturity. A buy and hold strategy will result in unrealized gains or losses as market interest rates fall or rise from the coupon rate of the investment. Unrealized gains or losses, however, will diminish as the maturity dates of the investments are approached or as market interest rates move closer to the coupon rate of the investment. A buy and hold strategy requires that the portfolio be kept sufficiently liquid to preclude the undesired sale of investments prior to maturity. Occasionally, the City Treasurer may find it advantageous to sell an investment prior to maturity, but this should only be on an exception basis and only when it is in the best interest of the City.

**CITY OF INDUSTRY**

**STATEMENT OF INVESTMENT POLICY**

**5.0 Authorized investments.** The City Treasurer may invest City funds in the following investments as specified in the California Government Code Section 53601, and certain investment types are further limited to only the following specified investments.

	<b>Investment Type</b>	<b>Maximum Remaining Maturity</b>	<b>Maximum Specified % of Portfolio</b>	<b>Minimum Quality Requirements</b>	<b>California Government Code Sections</b>
a.	Securities of the U.S. Government, or its agencies (Including GSE debt and U.S. Treasury Obligations)	5 years	None	None (May accept zero/negative yields through 01/01/2031)	53601(b) 53601 (f) and 53601.6
b.	Negotiable Certificates of Deposits (NCDs)	5 years	30%	None	53601(i)
c.	Non-negotiable Certificates of Deposits	5 years	None	None	53630 et seq.
d.	Bankers Acceptances	180 days	40% total (Max 30% in any one commercial bank)	None	53601(g)
e.	Commercial Paper	397 days	40% total (Max 10% per single issuer)	A-1 or higher rating from an NRSRO	53601(h)(2)(C), 53635(a)(1)
f.	Local Agency Investment Fund (LAIF)	N/A	None (Subject to State statutory limits)	None	16429.1
g.	California Asset Management Program (CAMP) or JPAs	N/A	None	None	53601 (p)
h.	Collateralized Bank Deposits (Passbook savings/demand deposits)	5 years	None	None	53630 et. Seq and 53601 (n)
i.	Repurchase Agreements	1 year	None	None	53601(j)
j.	Los Angeles County Investment Pool	N/A	None	None	53684

**CITY OF INDUSTRY**

**STATEMENT OF INVESTMENT POLICY**

<b>k.</b>	It is the City of Industry's policy not to utilize Reverse Repurchase Agreements or shares of beneficial interest issued by diversified management companies (mutual funds), unless that fund is composed entirely of securities of the U.S. Government, or its agencies, and the use of such funds shall be restricted to sweep accounts. (Reverse Repurchase Agreements shall be permitted if they are assets of the Local Agency Investment Fund).				
<b>l.</b>	Local Agency Bonds	5 years	None	None	53601(a)
<b>m.</b>	Medium-Term Notes	5 years or less	30%	"A" rating category or its equivalent or better	53601(k)
<b>n.</b>	Registered Treasury Notes or Bonds of any of the other 49 states in addition to California *	5 years	None	None	53601(d)
<b>o.</b>	Bonds, Notes, Warrants, or other evidence of indebtedness of a local agency within California*	5 years	None	None	53601(e)
<b>p.</b>	All securities authorized by the California Code, but which are not currently allowed by this investment policy, must first be approved by City Council at the time of purchase.				

\* Includes but not limited to municipal bonds or other indebtedness issued by the City of Industry and/or its related Agencies.

Section 53601 of the California Government Code provides that the maximum term of any investment authorized under this section, unless otherwise stated, is five years. However, the City Council may grant express authority to make investments either specifically or as a part of an investment program approved by the City Council that exceeds the five year remaining maturity limit. Such approval must be issued no less than three months prior to the purchase of any security exceeding the five-year maturity limit.

STATEMENT OF INVESTMENT POLICY

**5.1 Review of Investment Portfolio.** The City's investment portfolio must be in compliance with Section 5.0 of this Policy at the time an investment is purchased. However, due to various reasons the portfolio may not be in compliance. The reasons for noncompliance that may arise include, but are not limited to a downgrade in a security's rating, redemptions or maturities resulting in exceeding maximum percentages of a particular investment type, fluctuation in total portfolio size, a change in the California Government Code, or subsequent update to the Investment Policy that renders investments made under previous policies incompliant.

The Treasurer shall review the portfolios quarterly to identify any securities that are no longer in compliance. The Treasurer shall report any major and critical incidences of noncompliance to the City Manager and City Council and provide recommendations to address the noncompliant securities.

**6.0 Reporting.** Sections 53607 and 53646 of the California Government Code allows the City Council, at its discretion, to require reports meeting the standards set forth in these sections, as well as any additional information desired. Therefore, it is the policy of the City that the City Treasurer or designee appointed by the City Treasurer file a report on the investments and transactions with the City Council as described in Sections 53607 and 53646 of the California Government Code.

**7.0 Selection of financial institutions and brokers/dealers.** Investments shall be purchased only through well-established, financially sound institutions. The City Treasurer or City Manager or their designee may maintain a list of financial institutions and broker/dealers who are approved to provide the City with investment services. This list should be updated annually by the City Treasurer to ensure compliance with this investment policy. All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions will be given a copy of the City's Investment Policy, and a return cover letter which they must sign indicating that the investment policy has been read, understood and that their investment offers will comply with this policy.

All financial institutions and broker/dealers will take direction from the City Treasurer or City Manager or their designee as it relates to the investment strategy and investment policy of the City. Any instructions will be in the form of written instructions via email or other electronic transmissions.

Qualified financial institutions and broker/dealers must supply the City Treasurer or City Manager or their designee with the following:

**7.1 Financial Institutions.**

- Current audited financial statements
- Depository contracts, as appropriate

STATEMENT OF INVESTMENT POLICY

- A copy of the latest FDIC call report or the latest FHLBB report, as appropriate
- Proof that commercial banks, savings banks, or savings and loan associations are state or federally chartered

**7.2 Broker/Dealers.**

- Current audited financial statements
- Proof that brokerage firms are members in good standing of a national securities exchange, or
- A designation as a primary government dealer by the Federal Reserve Bank.

Commercial banks, savings banks, and savings and loan associations must maintain a minimum net worth to asset ratio as provided by law (total regulatory net worth divided by total assets), and must have had positive net earnings for the last reporting period

The City is prohibited from selecting any broker/dealer that has made a campaign contribution within any consecutive 48-month period which exceeds the limitations contained Rule G-37 of the Municipal Securities Rulemaking Board.

**8.0 Ethics and conflicts of interest.** All participants in the City's investment process shall seek to act responsibly as custodians of the public trust. Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment recommendations and decisions. Investment officials and employees shall make all disclosures appropriate under the Fair Political Practices Act and may seek the advice of the City Attorney and the Fair Political Practices Commission whenever there is a question of personal financial or investment positions that could represent potential conflicts of interest.

ITEM NO. 6.3



# INDUSTRY PUBLIC FACILITIES AUTHORITY

## MEMORANDUM

**TO:** Honorable Chairperson and Members of the Board

**FROM:** Joshua Nelson, Executive Director

**STAFF:** Yamini Pathak, Finance Director

**DATE:** June 25, 2026

**SUBJECT:** Consideration of Resolution No. IPFA 2026-01 - A Resolution of the City of Industry Public Facilities Authority (“IPFA”) adopting the FY 2026 – 2027 IPFA Budget.

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### **Background:**

For FY 2026-27, based upon the actual cash receipts and cash expenditures table noted below, there will be sufficient revenue received from the City to fund the IPFA’s annual debt service.

### **Discussion:**

For FY 2026-27, the IPFA has budgeted the following bond payments:

City Loan payment (2015B Subordinate Sales Tax) \$3.5 million

The budgeted bond payments are supported by the following:

City Sales Tax Bond Principal and Interest Payments \$3.5 million

### **Fiscal Impact:**

The FY 2026-27 IPFA Budget totals \$3,499,000 in expenditures and is supported by revenue of \$3,490,000 and an additional transfer from City’s General Fund for the \$9,000 shortfall.

### **Recommendation:**

Staff recommends the Industry Public Facilities Authority adopt Resolution No. IPFA 2026-01, adopting the Budget for the City of Industry Public Facilities Authority for Fiscal Year 2026-2027.

### **Exhibits:**

1. COI IPFA Resolution 2027 Budget
2. IPFA Proposed Budget Book FY 2026-27

**RESOLUTION NO. IPFA 2026-01**

**A RESOLUTION OF THE CITY OF INDUSTRY PUBLIC FACILITIES  
AUTHORITY ADOPTING THE FY 2026-27 BUDGET**

**WHEREAS**, on June 25, 2026, the Industry Public Facilities Authority (“IPFA”) Board received a presentation on the FY 2026-27 (“FY 2027”) proposed budget for the IPFA; and

**WHEREAS**, the purpose of the budget workshop was to give the IPFA Board an opportunity to thoroughly review the proposed budget, ask questions, and provide comments and direction to Staff; and

**WHEREAS**, it is necessary for the IPFA Board to adopt the FY 2027 Budget.

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE CITY OF INDUSTRY PUBLIC FACILITIES AUTHORITY DOES HEREBY FIND, DETERMINE, AND RESOLVE AS FOLLOWS:**

**Section 1.** The above recitals are true and correct and are incorporated herein by reference.

**Section 2.** The Board hereby adopts the FY 2027 Budget, attached hereto as Exhibit A, and incorporated herein by reference.

**Section 3.** The provisions of this Resolution are severable and if any provision, clause, sentence, word or part thereof is held illegal, invalid, unconstitutional, or inapplicable to any person or circumstances, such illegality, invalidity, unconstitutionality, or inapplicability shall not affect or impair any of the remaining provisions, clauses, sentences, sections, words or parts thereof of the Resolution or their applicability to other persons or circumstances.

**Section 4.** The Secretary shall certify to the passage and adoption of this resolution and that the same shall be in full force and effect.

**PASSED, APPROVED AND ADOPTED** by the City of Industry Public Facilities Authority at a special meeting held on June 25, 2026, by the following vote:

AYES: BOARD MEMBERS:  
NOES: BOARD MEMBERS:  
ABSTAIN: BOARD MEMBERS:  
ABSENT: BOARD MEMBERS:

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Cory C. Moss, Chair

**ATTEST:**

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Julie Gutierrez-Robles, Secretary



# Industry Public Facilities Authority (IPFA)

City of Industry | FY 2026/27 Proposed Budget

INDUSTRY PUBLIC FACILITY AUTHORITY  
PROPOSED ANNUAL BUDGET

REVENUE SUMMARY BY FUND	ADOPTED BUDGET 2024-25	AMENDED BUDGET 2024-25	ACTUAL 2024-25	ADOPTED BUDGET 2025-26	AMENDED BUDGET 2025-26	ACTUAL 3/31/2026	PROPOSED BUDGET 2026-2027
<b>IPFA</b>							
4300.03 US BANK INTEREST INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4300.04 GAIN/LOSS	-	-	(134,701)	-	-	1,627,776	-
4300.05 INTEREST INCOME - CITY LOAN	3,562,000	3,562,000	3,546,053	3,528,000	3,528,000	3,527,898	3,490,000
4307 INTEREST INCOME SA IUDA BOND	-	-	-	-	-	-	-
<b>IPFA TOTAL</b>	<b>\$ 3,562,000</b>	<b>\$ 3,562,000</b>	<b>\$ 3,411,352</b>	<b>\$ 3,528,000</b>	<b>\$ 3,528,000</b>	<b>\$ 5,155,673</b>	<b>\$ 3,490,000</b>

INDUSTRY PUBLIC FACILITY AUTHORITY  
PROPOSED ANNUAL BUDGET

OBJECT #	ACCOUNT DESCRIPTION	ADOPTED BUDGET 2024-25	AMENDED BUDGET 2024-25	ACTUAL 2024-25	ADOPTED BUDGET 2025-26	AMENDED BUDGET 2025-26	ACTUAL 3/31/2026	PROPOSED BUDGET 2026-2027
<b>IPFA EXPENDITURES</b>								
5120.01	PROFESSIONAL SERVICES	\$ 7,000	\$ 7,000	\$ 9,480	\$ 8,000	\$ 8,000	\$ 6,490	\$ 8,000
5120.02	LEGAL SERVICES	-	-	-	-	-	643	1,000
5120.03	ACCOUNTING SERVICES	-	-	-	-	-	-	-
5710	LEASE OBLIGATION- PFA	-	-	-	-	-	-	-
9450.24	2015B SUBORDINATE SALES TAX REVENUE BOND (PRINCIPAL)	-	-	-	-	-	-	-
9451.24	2015B SUBORDINATE SALES TAX RERVENUE BOND (INTEREST)	3,562,000	3,562,000	3,546,053	3,528,000	3,528,000	3,527,898	3,490,000
9452	BOND INSURANCE COSTS	-	-	-	-	-	-	-
9454	REDEMPTION PREMIUM	-	-	-	-	-	-	-
9470.01	2015 A PROJ # 1 TAX ALLOC REV REFUNDING BOND TAXABLE-PRINCIPAL	-	-	-	-	-	-	-
9470.02	2015 A PROJ # 2 TAX ALLOC REV REFUNDING BOND TAX EXEMP-PRINCIPAL	-	-	-	-	-	-	-
9470.03	2015 B PROJ # 2 TAX ALLOC REV REFUNDING BOND TAXABLE -PRINCIPAL	-	-	-	-	-	-	-
9470.05	2015 A PROJ # 3 TAX ALLOC REV REFUNDING BOND TAX EXEMP-PRINCIPAL	-	-	-	-	-	-	-
9470.06	2015 B PROJ # 3 TAX ALLOC REV REFUNDING BOND TAXABLE -PRINCIPAL	-	-	-	-	-	-	-
9471.01	2015 A PROJ # 1 TAX ALLOC REV REFUNDING BOND TAXABLE-INTEREST	-	-	-	-	-	-	-
9471.02	2015 A PROJ # 2 TAX ALLOC REV REFUNDING BOND TAX EXEMP-INTEREST	-	-	-	-	-	-	-
9471.03	2015 B PROJ # 2 TAX ALLOC REV REFUNDING BOND TAXABLE -INTEREST	-	-	-	-	-	-	-
9471.05	2015 A PROJ # 3 TAX ALLOC REV REFUNDING BOND TAX EXEMP-INTEREST	-	-	-	-	-	-	-
9471.06	2015 B PROJ # 3 TAX ALLOC REV REFUNDING BOND TAXABLE -INTEREST	-	-	-	-	-	-	-
9750	FISCAL AGENT FEES	2,200	2,200	-	-	-	-	-
<b>TOTAL</b>		<b>\$ 3,571,200</b>	<b>\$ 3,571,200</b>	<b>\$ 3,555,533</b>	<b>\$ 3,536,000</b>	<b>\$ 3,536,000</b>	<b>\$ 3,535,030</b>	<b>\$ 3,499,000</b>