



# Wheatland Financing Corporation

## Board of Directors Meeting

### Staff Report

Meeting Date: December 10, 2024

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**Subject:** Wheatland Financing Corporation Annual Meeting

**Prepared By:** Bill Zenoni, City Manager

#### **Recommendation:**

Staff recommends that the Wheatland Financing Corporation Board of Directors designate the Mayor as President of the Corporation, the Vice Mayor as Vice President of the Corporation, the City Clerk as Secretary/Treasurer of the Corporation, and the Accounting Technician as Assistant Secretary/Treasurer of the Corporation. Staff also recommends that the Board of Directors adopt the minutes from the December 12, 2023 Wheatland Financing Corporation annual meeting.

#### **Discussion:**

In 2001 the City formed the Wheatland Financing Corporation as a not-for-profit financing authority for the purpose of securing financing for water and wastewater improvements. The financing was received and subsequent improvements were made. Each year the Wheatland Financing Corporation must hold an annual meeting and designate officers for the coming year. Typically, no other business is anticipated since the projects are complete. The debt for the projects was refunded in November 2019 and replaced with the City of Wheatland 2019 Revenue Refunding Bonds Series A (Wastewater System and Series B (Water System)).

#### **Fiscal Impact:**

There is no fiscal impact from designating the officers of the Corporation.

#### **Attachments:**

1. Wheatland Financing Authority Meeting Agenda
2. Wheatland Financing Authority December 12, 2023 Draft Minutes