COUNTY OF MARIN

DEPARTMENT OF FINANCE

Excellent and responsive fiscal leadership.

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August 13, 2026

Board of Directors
Marin County Public Financing Authority
Marin County Civic Center
3501 Civic Center Drive
San Rafael, CA 94901

Dear Board Members:

SUBJECT: Treasurer's Report for FY 2025-26

This report is submitted in accordance with Government Code Section 6505.5(e) and the Joint Exercise of Powers Agreement establishing the Marin County Public Financing Authority (MCPFA). As the designated Treasurer, the Marin County Department of Finance is responsible for the safekeeping and disbursement of Authority funds and for providing quarterly reporting to the MCPFA Board.

To date, the MCPFA has not received or disbursed funds in its own name and therefore has not held trust assets reportable under Government Code Section 6505.5(e).

In the interim, expenditures associated with MCPFA operations – such as legal, administrative, and executive director services – have been paid directly by the County of Marin on behalf of the Authority. As of the date of this report, **the total accrued liability balance incurred by MCPFA and advanced by the County is $294,618.55**. This total includes Executive Director, administrative/legal services, and insurance expenses. **This amount reflects the outstanding MCPFA obligations that will be reimbursed to the County once MCPFA receives bond funding.**

To establish a consistent reporting format for future years, the standard Treasurer's Report template is included below, showing $0 activity for the current period.

Please feel free to contact me if you have any questions or would like additional background on the Authority's financial activity.

Respectfully submitted,

Mina Martinovich

Mina Martinovich, CPA
Treasurer, Marin County Public Financing Authority

Cc: MCPFA Board of Directors
County of Marin
Marin County Office of Education

Treasurer's Annual Report

Reporting Period: July 1, 2025 – June 30, 2026

1. Funds Held as of June 30, 2026

Total cash balance held in trust on behalf of the MCPFA:

$0.00

This amount includes funds held in the Marin County Investment Pool.

2. Receipts

Funds received between July 1, 2025 and June 30, 2026:

Date	Source / Description	Amount
(none)	(none)	$0.00
	TOTAL	**$0.00**

3. Disbursements

Funds disbursed between July 1, 2025 and June 30, 2026:

Date	Payee / Description	Amount
(none)	(none)	$0.00
	TOTAL	**$0.00**

Notes:

- No funds have been received or disbursed directly by MCPFA as of this reporting period.
- All expenditures incurred to date have been paid on MCPFA's behalf by the County of Marin and are reflected in the accrued liability balance noted above.