California Municipal
Public Financing Authority

Membership in CalMuni PFA

Free to join. No obligation to finance. A public financing platform ready when your agency needs it.

50+	~15	$0
banks, pension funds, and institutional investors receive each private placement	underwriters in the competitive selection pool for public offerings	to join: no application fee, no annual dues, no retainer

ABOUT THE AUTHORITY

What is CalMuni PFA?

The California Municipal Public Financing Authority (CalMuni PFA) is a statewide joint powers authority formed in 2020 under California's Joint Exercise of Powers Act, with bond authority under the Marks-Roos Local Bond Pooling Act. It is governed by a board of public-sector officials, including finance directors, city managers, a school district representative, and a fire district official, and it exists to serve California public agencies.

CalMuni PFA is the issuer. It is not a lender, a vendor, or your agency's municipal advisor. Your governing board approves every financing, and nothing proceeds without that approval.

> The Authority is administered by principals of Weist Law, which serves as its general counsel and bond counsel, and of CalMuni Advisors, an SEC- and MSRB-registered municipal advisor that serves as its financial advisor. Their fees on any financing are disclosed to the borrower before the financing is approved. An agency may engage CalMuni Advisors or any independent advisor for optional advisory services.

MEMBERSHIP

What membership gives your agency

01 Free to join, with no obligation

A board resolution and a two-page Non-Charter Membership Agreement. No application fee, no annual dues, no retainer, and no commitment to any financing. Optional services are billed separately, only if your agency elects them.

02 No cross-liability

Your agency is not responsible for any other member's obligations, and membership pledges none of your agency's funds.

03 Pooled financing

Under the Marks-Roos Act, smaller agencies can issue together and share the cost of issuance, while each obligation stays legally and financially separate.

04 Competition on every financing

No exclusive relationships with any bank or underwriter. Private placements are offered to 50+ banks, pension funds, and institutional investors; public offerings select from about 15 underwriters. Competition is the governance tool.

05 Six programs on one platform

Schools (RISE), clean energy (EnergyCA), growth and impact fees (IMPACT and IMPACT Direct), water and wastewater, nonprofits, and housing.

06 Optional planning support

PFA 360 long-range financial modeling is available as a separately billed service if your agency elects it. It is never required.

PFA 360

One platform across the capital cycle

PRIORITIZE	EVALUATE	EXECUTE	MONITOR
Which projects are urgent, which deadlines are fixed, and what can be phased or deferred.	Grants, SRF, private placement, public bonds, and reserves compared before any commitment.	When timing and conditions align: competitive market access, experienced counsel, standardized documents.	Keep future options open. A financing decision today should not crowd out the next one.

Detailed financial modeling within any stage is an optional service, billed separately.

TIMING

Why join before you need to finance

Agencies that look for a financing partner only when a project is urgent have little time to compare options, and the price is often set for them. Joining ahead of time means:

- The platform is already in place when a capital need arises.
- Grant and subsidy opportunities identified early, alongside the financing.
- Time to compare funding paths and live terms before committing.
- A clearer view of how each financing affects future borrowing capacity.

JOINING

Three steps

STEP 1

Board resolution

Your governing board adopts a standard resolution approving non-charter (non-voting) membership. A sample resolution and staff report are in this packet.

STEP 2

Membership agreement

Your agency executes the two-page Non-Charter Membership Agreement. No financial commitment and no cross-liability.

STEP 3

Ready when you are

When a capital need arises, the platform is in place. Each financing still requires your board's separate approval.

> *"Every public agency in California deserves access to the same financing tools, the same market competition, and the same long-term planning discipline that only the largest agencies could previously afford. CalMuni PFA was built to level that playing field. Membership costs nothing."*
>
> Isaac Moreno, Board Chair, California Municipal Public Financing Authority

Talk with the team

A 30-minute call about your agency's capital needs and whether membership makes sense. No obligation.

calendly.com/admin-calmunipfa/30min

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