

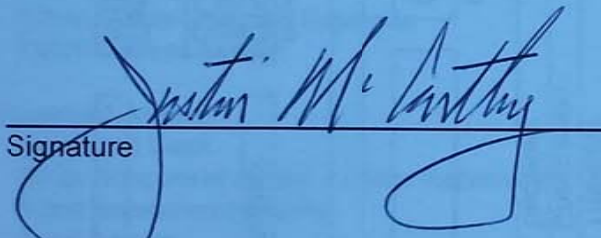
**SPECIAL DISTRICTS FINANCIAL TRANSACTIONS REPORT  
CONDUIT FINANCIAL PROVIDER  
COVER PAGE**

**Entity Name:** California Municipal Finance Authority

SCO Reporting Year 2014      ID Number: 12503701500

**Submitted by the Reporting Entity**

Fiscal Year Ended: 06/30/2014 (MM/DD/YY)

  
\_\_\_\_\_  
Signature  
  
Justin McCarthy  
Name (Please Print)

\_\_\_\_\_  
Treasurer  
Title  
  
9/29/14  
Date

Per Government Code section 53891, this report is due within 90 days after the end of the fiscal year. If filed in electronic format, the report is due within 110 days after the end of the fiscal year.

Per Government Code section 26909, a copy of the independent audit is to be filed with the Controller within 12 months after the close of the fiscal year.

**To File Electronically:**

1. Complete all forms as necessary.
2. Transmit the completed output file using a File Transfer Protocol (FTP) program or via the diskette.
3. A responsible member of the agency must sign this cover and mail it to either address below.

**To File A Paper Report:**

1. Complete all forms as necessary.
2. A responsible member of the agency must sign this cover and mail it to either address below.

Report will not be considered filed until receipt of this signed cover page.

**Mailing Address:**

State Controller's Office  
Division of Accounting and Reporting

**Express Mailing Address:**

State Controller's Office  
Division of Accounting and Reporting  
Local Government Reporting

## Special Districts Financial Transactions Report

### Conduit Financial Provider

#### GENERAL INFORMATION

**Agency Name:** California Municipal Finance Authority

#### Mailing Address

Street 1	Street 2
2111 Palomar Airport Road	Suite 320
State	Zip
California	92011

#### Address Change?

**YES**

**NO**

City
Carlsbad

#### Members of Governing Body

	First Name	Middle Initial	Last Name	Title	Fiscal Year of most recent audit available
Member	Robert	F.D.	Adams	Chairperson	June 30, 2013
Member	Paula		Connors	Vice Chair	
Member	Justin		McCarthy	Treasurer	
Member	Deborah	J.	Moreno	Chairperson	
Member	Faye	K.	Watanabe	Secretary	October 15, 2014

#### Agency Officials

<b>Executive Director</b>	Edward	J.	Becker		Phone	email
					(760) 930-1221	ebecker@cmfa-ca.com

Fiscal Officer

#### Report Prepared By

First Name	Middle Initial	Last Name	Title	Phone	email
John	P.	Stoecker	Financial Advisor	(760) 930-1221	jstoecker@cmfa-ca.com
Street 1		City		State	Zip
2111 Palomar Airport Rd., Ste320		Carlsbad		CA	92011

#### Independent Auditor

First Name	Middle Initial	Last Name	Title	Phone	email
Kevin	.	Starkey	CPA	(916) 928-4600	kstarkey@mgocpa.com

**Special Districts Financial Transactions Report  
Conduit Financial Provider  
Statement of Net Assets**

**Agency Name:** California Municipal Finance Authority

**Fiscal Year** 2014

**Assets**

**Current Assets**

Cash	\$ 1,777,627
Investments	
Lease Payments Receivable Net	
Accounts Receivable	4,919
Other Loan Receivables	
Interest Receivables	
Due from Other Funds	
Due from Other Agencies	
Deferred Charges	
Other Assets—Prepaid Expenses	5,457
<b>Total Current Assets</b>	<b>\$ 1,788,003</b>

**Noncurrent Assets**

Restricted Cash	
Other Noncurrent Assets – Lease Receivables	15,000,000
<b>Total Noncurrent Assets</b>	<b>15,000,000</b>
<b>Total Assets</b>	<b>\$ 16,788,003</b>

**Liabilities**

**Current Liabilities**

Accounts Payable	\$ 135,860
Interest Payable	
Due to Other Funds	
Due to Other Agencies	
Refundable Deposits	1,083,008
Current Portion of Long-Term Debt	
Other Liabilities	32,480
<b>Total Current Liabilities</b>	<b>\$ 1,251,348</b>

**Noncurrent Liabilities**

Deferred Revenues	
Long-Term Debt	15,000,000
All Other Non-Current Liabilities	
<b>Total Liabilities</b>	<b>\$ 16,251,348</b>

**Net Assets**

Restricted	
Unrestricted	536,655
<b>Total Net Assets</b>	<b>536,655</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 16,788,003</b>

## Special Districts Financial Transactions Report Conduit Financial Provider

Agency Name: California Municipal Finance Authority

### Statement of Revenues, Expenditures and Changes in Net Assets

Fiscal Year 2014

**Operating revenues**

Financial Service Fees	\$ 22,500
Application Fees	1,400,672
Issuance Fees	
Closing Fees	
Monitoring Fees	
Annual Administration Fees	2,021,848
Lease Program Fees	
Other Fees and Charges	
Lease Rental Payments	
State Grants	
Federal Grants	
Other Governmental Agencies	
Miscellaneous	
Other Revenues	
<b>Total operating revenues</b>	<b>\$ 3,445,020</b>

**Operating Expenses**

Salaries, Wages & Benefits	
Services & Supplies	
Consultant Services	1,847,199
The Statement of Net Assets and the Statement of Revenues, Expenditures and Changes	
Trustee Fees	
Underwriter's Fees	
Other Agent Fees	146,714
Insurance	64,691
Project Costs	
Debt Issuance Costs	
Distributions to Outside Agencies	1,398,833
Other Expenses	43,449
<b>Total expenses</b>	<b>\$ 3,500,886</b>
<b>Operating income (loss)</b>	<b>(55,866)</b>

**Nonoperating Revenues (Expenses)**

Interest & Investment Income	\$ 1,011
Miscellaneous revenues	
Interest expense	
Miscellaneous expenses	
<b>Total Nonoperating revenues (expenses)</b>	<b>1,011</b>
<b>Income (loss) before contributions &amp; transfers</b>	<b>(54,855)</b>
Capital Contributions	
Transfers In	
Transfers Out	
<b>Changes in Net Assets</b>	<b>\$ (54,855)</b>
<b>Total Net Assets – Beginning of Year</b>	<b>591,510</b>
<b>Total Net Assets – End of Year</b>	<b>\$ 536,655</b>

# Special Districts Financial Transactions Report

## Conduit Financial Provider

Agency Name: California Municipal Finance Authority

### Statement of Changes in Fiduciary Net Assets

Fiscal Year      **2014**

**Assets**

Cash	\$	<input type="text"/>
Investments		<input type="text"/>
Other Receivables		<input type="text"/>
Due From Other Funds		<input type="text"/>
Due From Other Agencies		<input type="text"/>
Other Assets		<input type="text"/>
<b>Total Assets</b>	\$	<input type="text"/>

**Liabilities**

Accounts Payable	\$	<input type="text"/>
Agency Obligations		<input type="text"/>
Other Liabilities		<input type="text"/>
<b>Total Liabilities</b>	\$	<input type="text"/>

The Statement of Net Assets and the Statement of Revenues, Expenditures and Changes

**Net Assets**

<b>Held in Trust</b>	\$	<input type="text"/>
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# Special Districts Financial Transactions Report

## Conduit Financial Provider

Agency Name: California Municipal Finance Authority

### Statement of Changes in Fiduciary Net Assets Fiduciary Funds

Fiscal Year      **2014**

**Additions**

Financial Service Fees	\$	
Application Fees		
Issuance Fees		
Closing Fees		
Monitoring Fees		
Annual Administration Fees		
Other Fees and Charges		
Other Revenues		
Interest and Investment Income		
<b>Total Additions</b>	\$	

**Deductions**

Administration Expense		
The Statement of Net Assets and the Statement of Revenues, Expenditures and Changes		
Services and Supplies	\$	
Consultant Fees		
Legal Fees		
Trustee Fees		
Underwriter's Fees		
Other Agent's Fees		
Debt Issuance Costs		
Distribution to Outside Agencies		
Deposits Returned		
Other Deductions		
<b>Total Deductions</b>		

**Net Increase (Decrease)**      \$     

**Net Assets, Beginning of the Year**      \$     

**Net Assets, End of the Year**      \$

# Special Districts Financial Transactions Report

## Conduit Financial Provider

Agency Name: California Municipal Finance Authority

### Summary of Conduit Public Agency Issued and Outstanding

Fiscal Year            **2014**

Types of Conduit Financing Debt and Public Agency Debt Issue	Debt Issued During Fiscal Year 2014	Total Debt Outstanding as of Fiscal Year 2014
<b>Qualified Private Activity Debt</b>		
Industrial Development Bonds	\$ 3,891,340	\$ 54,597,993
Enterprise Zone Bonds	\$	\$
Empowerment Zone Bonds	\$	\$
Qualified 501(c)(3) Nonprofit - Educational Bonds	\$ 417,662,000	\$ 1,623,279,325
Qualified Pubic Educational Facilities Bonds	\$	\$
Qualified Student Loan Bonds	\$	\$
Qualified 501(c)(3) Nonprofit - Hospital & Health Care Bonds	\$ 60,000,000	\$ 863,892,833
Qualified 501(c)(3) - Other Bonds	\$ 70,380,000	\$ 281,459,512
Qualified Residential Rental Projects Bonds	\$ 504,449,961	\$ 1,285,001,702
Qualified Single Family Mortgage Revenue Bonds	\$	\$
Solid Waste Disposal Facilities Bonds	\$	\$ 521,485,000
Other Exempt Facilities Bonds (attach explanation)	\$	\$
Other Qualified Private Activity Debt (attach explanation)	\$	\$
<b>Total Conduit Debt Issued &amp; Outstanding</b>	<b>\$ 1,056,383,301</b>	<b>\$ 4,629,716,365</b>
<b>Public Agency Debt Issues</b>		
Revenue Bonds	\$	\$
Tax Allocation Redevelopment Bonds	\$	\$
Certificates of Participation	\$	\$
Assessment Bonds 1911 Act	\$	\$
Assessment Bonds 1915 Act	\$	\$
Marks-Roos Bonds	\$	\$
Mello-Roos Bonds	\$	\$
Sales Tax Bonds	\$	\$
Financial Lease Bonds	\$	\$
Pension Obligation bonds	\$	\$
Tax and Revenue Anticipation Notes	\$	\$
Commercial Paper	\$	\$
Other (attach explanation)	\$	\$
<b>Total Pubic Agency Debt issued and Outstanding</b>	<b>\$</b>	<b>\$</b>
<b>Total Debt Issued and Outstanding</b>	<b>\$ 1,056,383,301</b>	<b>\$ 4,629,716,365</b>

<b>Schedule of Fees</b>			
<b>Type of Project</b>	<b>Issuance Fees</b>		<b>Annual Fee <sup>(3)</sup></b>
	<b>\$0 - \$20 Million</b>	<b>Over \$20 Million</b>	
Affordable Housing <sup>(1) (2)</sup>	18.75 bps	\$37,500 + 5 bps	5 bps
Nonprofit Corporations <sup>(1) (2)</sup>	20 bps on first \$10 million 5 bps on amounts above \$10 million Maximum Fee of \$75,000 per transaction		1.5 bps
Solid Waste Projects <sup>(1) (2)</sup>	25 bps	\$50,000 + 10 bps	5 bps
Manufacturing and Other <sup>(1) (2)</sup>	25 bps	\$50,000 + 10 bps	10 bps
Government Sponsored or School District Transactions	5 bps	5 bps	None
Public Private Partnerships requiring Ownership through a CMFA affiliate	5 bps	5 bps	1.5bps

Notes:

- 1) CMFA shares 25% of all Issuance Fees with the Host Municipality for each transaction.
- 2) CMFA donates another 25% of Issuance Fees to charitable organizations within the Host Municipality. When the borrower is a Nonprofit Corporation, it is deemed to be the recipient of this donation. The schedule of fees listed above reflects the discounted issuance fees for Affordable Housing and Nonprofit Corporation borrowers.
- 3) Annual Fees, which include compliance monitoring, are due in advance for each year and are based on bond amounts outstanding on the anniversary of each issue (not on the original issue amount). Minimum Annual Fee for Affordable Housing transactions will be \$4,000 per year. (a \$1,000 annual compliance monitoring fee will replace the existing Annual Administration Fee throughout the CDLAC Compliance Period after the Qualified Project Period has expired). Minimum Annual Fee for all other transactions will be \$500.
- 4) An application fee of \$2,500 is required for each transaction and should be included when an application is submitted. The application fee is applied to the issuance fee at closing.
- 5) In addition to the above, the Applicant will be responsible for all costs of issuance.



# Supplement to the Annual Report of Special Districts

<b>Special District ID Number:</b>	
<b>Name of District:</b>	

Mark the appropriate box below to indicate the ending date of your agency's fiscal year. Report data for that period only.

- |   |  |  |                                     |
|---|--|--|-------------------------------------|
| <input type="checkbox"/> July 2013      | <input type="checkbox"/> October 2013  | <input type="checkbox"/> January 2014  | <input type="checkbox"/> April 2014 |
| <input type="checkbox"/> August 2013    | <input type="checkbox"/> December 2013 | <input type="checkbox"/> February 2014 | <input type="checkbox"/> May 2014   |
| <input type="checkbox"/> September 2013 |  | <input type="checkbox"/> March 2014    | <input type="checkbox"/> June 2014  |

Return this form to the **California State Controller's Office**. If you have any questions regarding this form please contact:

*U.S. Bureau of the Census, Robyn Harris, 1-800-242-4523*

## A. Personnel Expenditures

Please report your government's total expenditures for salaries and wages during the year, including amounts paid on force account construction projects.

<b>Z00:</b>	\$
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## B. Capital Outlay Expenditures for Enterprise Activities

Please report your government's capital outlay expenditures for the following enterprise activities, if applicable:

Airport Enterprise	Amount
Land and Equipment (Census Code G01)	\$
Construction (Census Code F01)	\$

Electric Enterprise	Amount
Land and Equipment (Census Code G92)	\$
Construction (Census Code F92)	\$

Harbor and Port Enterprise	Amount
Land and Equipment (Census Code G87)	\$
Construction (Census Code F87)	\$

<b>Hospital Enterprise</b>	<b>Amount</b>
Land and Equipment (Census Code G36)	\$
Construction (Census Code F36)	\$

<b>Waste Disposal Enterprise</b>	<b>Amount</b>
Land and Equipment (Census Code G80)	\$
Construction (Census Code F80)	\$

<b>Water Enterprise</b>	<b>Amount</b>
Land and Equipment (Census Code G91)	\$
Construction (Census Code F91)	\$

U.S. Bureau of the Census – Revised 9/2013

