

Special Districts Financial Transactions Report

Conduit Financing Provider

Cover Page

Agency Name: California Municipal Finance Authority

Submitted By the Reporting Entity

SCO Reporting Year 2011

ID Number: 12503701500

Fiscal Year Ended: 06/30/2011

(MM/DD/YY)



Signature

Assistant Treasurer

Title

Edward J. Becker

Name (Please Print)

9/29/2011

Date

To File Your 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:

Mailing Address:

State Controller's Office
Division of Accounting and Reporting
P.O. Box 94250
Sacramento, CA 94250

Express Mailing Address:

State Controller's Office
Division of Accounting and Reporting
3301 C Street, Suite 700
Sacramento, CA 95816

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	Edward	J	Becker	Sec / Asst Treasurer	June 30, 2011
Member	Gordon	J	Lee	Vice Chairperson	
Member	Justin		McCarthy	Treasurer	
Member	Deborah	A	Moreno	Director	Estimated Date for completion of FY 2011 Audit
Member	Faye	K	Watanabe	Chairperson	

Agency Officials

Executive Director					Phone	email

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

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., Ste 320		Carlsbad	CA	92011	

Independent Auditor

First Name	Middle Initial	Last Name	Title	Phone	email
Stephen		Kassak	CPA	(619) 563-0145	skassak@cwgcpcpa.com

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

Agency Name: California Municipal Finance Authority

Fiscal Year 2011

Assets

Current Assets

Cash	\$ 1,698,667
Investments	
Lease Payments Receivable Net	
Accounts Receivable	50,487
Other Loan Receivables	
Interest Receivables	
Due from Other Funds	
Due from Other Agencies	
Deferred Charges	
Other Assets—Prepaid Expenses	4,310
Total Current Assets	\$ 1,753,464

Noncurrent Assets

Restricted Cash	
Other Noncurrent Assets – Lease Receivables	15,000,000
Total Noncurrent Assets	15,000,000
Total Assets	\$ 16,753,464

Liabilities

Current Liabilities

Accounts Payable	\$ 29,096
Interest Payable	
Due to Other Funds	
Due to Other Agencies	
Refundable Deposits	940,614
Current Portion of Long-Term Debt	
Other Liabilities	
Total Current Liabilities	\$ 969,710

Noncurrent Liabilities

Deferred Revenues	
Long-Term Debt	15,000,000
All Other Non-Current Liabilities	
Total Liabilities	\$ 15,969,710

Net Assets

Restricted	
Unrestricted	783,754
Total Net Assets	783,754
Total Liabilities and Net Assets	\$ 16,753,464

Special Districts Financial Transactions Report Conduit Financial Provider

Agency Name: California Municipal Finance Authority

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Statement of Revenues, Expenditures and Changes in Net Assets

Fiscal Year 2011

Operating revenues

Financial Service Fees	\$	
Application Fees		160,000
Issuance Fees		1,614,787
Closing Fees		
Monitoring Fees		
Annual Administration Fees		1,392,763
Lease Program Fees		
Other Fees and Charges		
Lease Rental Payments		
State Grants		
Federal Grants		
Other Governmental Agencies		
Miscellaneous		
Other Revenues		
Total operating revenues	\$	3,167,550

Operating Expenses

Salaries, Wages & Benefits		
Services & Supplies		
Consultant Services		1,568,928
The Statement of Net Assets and the Statement of Revenues, Expenditures and Changes		
Trustee Fees		
Underwriter's Fees		
Other Agent Fees		4,525
Insurance		18,250
Project Costs		
Debt Issuance Costs		
Distributions to Outside Agencies		1,477,242
Other Expenses		24,737
Total expenses	\$	3,093,682
Operating income (loss)		73,868

Nonoperating Revenues (Expenses)

Interest & Investment Income	\$	2,073
Miscellaneous revenues		450,000
Interest expense		
Miscellaneous expenses		(450,000)
Total Nonoperating revenues (expenses)		2,073
Income (loss) before contributions & transfers		75,941
Capital Contributions		
Transfers In		
Transfers Out		
Changes in Net Assets	\$	75,941
Total Net Assets – Beginning of Year		707,813
Total Net Assets – End of Year	\$	783,754

Special Districts Financial Transactions Report

Conduit Financial Provider

Agency Name: California Municipal Finance Authority

Statement of Changes in Fiduciary Net Assets

Fiscal Year **2011**

Assets

Cash	\$	
Investments		
Other Receivables		
Due From Other Funds		
Due From Other Agencies		
Other Assets		
Total Assets	\$	

Liabilities

Accounts Payable	\$	
Agency Obligations		
Other Liabilities		
Total Liabilities	\$	

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

Net Assets

Held in Trust	\$	
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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 2011

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		
Total Additions	\$	

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		
Total Deductions		

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 2011

Types of Conduit Financing Debt and Public Agency Debt Issue	Debt Issued During Fiscal Year 2011	Total Debt Outstanding as of Fiscal Year 2011
Qualified Private Activity Debt		
Industrial Development Bonds	\$ 38,301,946	\$ 88,253,974
Enterprise Zone Bonds	\$	\$
Empowerment Zone Bonds	\$	\$
Qualified 501(c)(3) Nonprofit - Educational Bonds	\$ 493,718,959	\$ 884,891,020
Qualified Pubic Educational Facilities Bonds	\$	\$
Qualified Student Loan Bonds	\$	\$
Qualified 501(c)(3) Nonprofit - Hospital & Health Care Bonds	\$ 115,695,000	\$ 735,827,990
Qualified 501(c)(3) - Other Bonds	\$ 48,770,000	\$ 178,915,997
Qualified Residential Rental Projects Bonds	\$ 150,027,554	\$ 511,502,420
Qualified Single Family Mortgage Revenue Bonds	\$	\$
Solid Waste Disposal Facilities Bonds	\$ 387,650,000	\$ 518,955,000
Other Exempt Facilities Bonds (attach explanation)	\$	\$
Other Qualified Private Activity Debt (attach explanation)	\$	\$
Total Conduit Debt Issued & Outstanding	\$ 1,234,163,459	\$ 2,918,346,401
Public Agency Debt Issues		
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)	\$	\$
Total Pubic Agency Debt issued and Outstanding	\$	\$
Total Debt Issued and Outstanding	\$	\$



2111 Palomar Airport Rd, Suite 320 • Carlsbad, CA 92011 • (760) 930-1221 • Fax (760) 683-3390 • www.cmfa-ca.com

Schedule of Fees				
Type of Project	Rating	Issuance Fees		Annual Fee ⁽³⁾
		\$0 - \$20 Million	Over \$20 Million	
Nonprofit Affordable Housing ⁽²⁾	“A” or Better	18.75 bp’s	\$37,500 + 7.5 bp’s	10 bp’s
	Less Than “A”	18.75 bp’s	\$37,500 + 9.375 bp’s	10 bp’s
For Profit Affordable Housing	“A” or Better	25 bp’s	\$50,000 + 10 bp’s	10 bp’s
	Less Than “A”	25 bp’s	\$50,000 + 12.5 bp’s	10 bp’s
Nonprofit Corporations ⁽²⁾	“A” or Better	20 bp’s on first \$10 million 5 bp’s on amounts above \$10 million Maximum Fee of \$75,000 per transaction		1.5 bp’s
	Less Than “A”	20 bp’s on First \$10 million 10 bp’s on amounts above \$10 million Maximum Fee of \$100,000 per transaction		1.5 bp’s
Solid Waste Projects	“A” or Better	25 bp’s	\$50,000 + 10 bp’s	5 bp’s
	Less Than “A”	25 bp’s	\$50,000 + 12.5 bp’s	10 bp’s
Manufacturing and Other	“A” or Better	25 bp’s	\$50,000 + 10 bp’s	10 bp’s
	Less Than “A”	25 bp’s	\$50,000 + 12.5 bp’s	10 bp’s
Government Sponsored or School District Transactions	All Ratings	5 bp’s	5 bp’s	None

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 community. Where the borrower is a Nonprofit Corporation, they are deemed to be the recipient of this donation. This reduction in the Issuance Fee is included in the above Issuance Fee Schedule for Nonprofit Affordable Housing and Nonprofit Corporation borrowers.
- 3) Annual Fees 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 is \$4,000 per year.
- 4) An application fee of \$2,500 is required for each transaction and should be included when an application is submitted.
- 5) In addition to the above, the Applicant will be responsible for all costs of issuance, including but not limited to, fees of bond counsel, underwriter, trustee, rating agencies, CDLAC (if applicable), any insurer or credit enhancement provider, lender, compliance administrator, and any other parties required to complete the transaction.

Supplement to the Annual Report of Special Districts

Special District ID Number:	
Name of District:	

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 2010 | <input type="checkbox"/> October 2010 | <input type="checkbox"/> January 2011 | <input type="checkbox"/> April 2011 |
| <input type="checkbox"/> August 2010 | <input type="checkbox"/> December 2010 | <input type="checkbox"/> February 2011 | <input type="checkbox"/> May 2011 |
| <input type="checkbox"/> September 2010 | | <input type="checkbox"/> March 2011 | <input type="checkbox"/> June 2011 |

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, Shannon Doyle, 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.

Z00:	\$
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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)	\$

Hospital Enterprise	Amount
Land and Equipment (Census Code G36)	\$
Construction (Census Code F36)	\$

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

Water Enterprise	Amount
Land and Equipment (Census Code G91)	\$
Construction (Census Code F91)	\$

U.S. Bureau of the Census – Revised 5/2011