

Special Districts Financial Transactions Report

Conduit Financing Provider

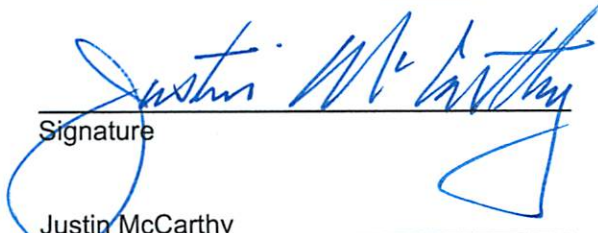
Cover Page

Agency Name California Municipal Finance Authority

Submitted by the Reporting Entity

SCO Reporting Year 2015 ID Number 12503701500

Fiscal Year Ended 06/30/2015 (MM/DD/YY)



Signature
Justin McCarthy
Name (Please Print)

Treasurer
Title
9/23/15
Date

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

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 Changes in Net Assets
Division of Accounting and Reporting
P.O. Box 942850
Sacramento, CA 94250

Express Mailing Address:

State Controller's Office
Division of Accounting and Reporting
3301 C Street, Suite 740
Sacramento, CA 95816

Special Districts Financial Transactions Report

Fiscal Year 2015

Conduit Financing Provider

General Information

Agency Name California Municipa Finance Authority

Mailing Address

Address Change? YES N

| | | |
|--------------------------------------|----------|----------|
| Street 1 | Street 2 | City |
| 2111 Palomar Airport Road, Suite 320 | | Carlsbad |
| State | Zip | |
| CA | 92011 | |

Members of Governing Body

| | First Name | Middle Initial | Last Name | Title | |
|--------|------------|----------------|-----------|-------------|---|
| Member | Robert | F.D. | Adams | Director | Fiscal Year of most recent audit available <div style="border: 1px solid black; padding: 2px;">June 30, 2015</div> |
| Member | Paula | | Connors | Vice Chair | |
| Member | Justin | | McCarthy | Treasurer | Esimated Date for completion of FY 2015 Audit <div style="border: 1px solid black; padding: 2px;">October 15, 2015</div> |
| Member | Deborah | J. | Moreno | Chairperson | |
| Member | Faye | K. | Watanabe | Secretary | |
| Member | | | | | |

Agency Officials

| | First Name | Middle Initial | Last Name | Title | Phone | email |
|--------------------|------------|----------------|-----------|--------------------|----------------|--|
| Executive Director | Edward | J. | Becker | Executive Director | (760) 930-1221 | ebecker@cmfa-ca.com |
| Fiscal Officer | | | | | | |

Report Prepared By

| First Name | Middle Initial | Last Name | Title | Phone | email |
|------------|----------------|-----------|-------------------|----------------|--|
| Lee | A | McCormick | Financial Advisor | (760) 889-2121 | lmccormick@cmfa-ca.com |

| | | |
|--------------------------------------|----------|----------|
| Street 1 | Street 2 | City |
| 2111 Palomar Airport Road, Suite 320 | | Carlsbad |
| State | Zip | |
| 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 Financing Provider

Agency Name California Municipal Finance Authority

Statement of Net Assets

Fiscal Year 2015

Assets

Current Assets

| | | |
|-------------------------------|-----------|------------------|
| Cash | \$ | 2,246,441 |
| Investments | | |
| Lease Payments Receivable Net | | 99,013 |
| Accounts Receivable | | |
| Other Loans Receivable | | |
| Interest Receivable | | |
| Other Receivables | | |
| Due From Other Funds | | |
| Due From Other Agencies | | |
| Deferred Charges | | |
| Other Assets | | 5,782 |
| Total Current Assets | \$ | 2,351,236 |

Noncurrent Assets

| | | |
|--------------------------------|-----------|------------------|
| Restricted Cash | \$ | |
| Other Noncurrent Assets | | - |
| Total Noncurrent Assets | \$ | - |
| Total Assets | \$ | 2,351,236 |

Liabilities

Current Liabilities

| | | |
|-----------------------------------|-----------|------------------|
| Accounts Payable | \$ | 58,018 |
| Interest Payable | | |
| Due to Other Funds | | |
| Due to Other Agencies | | |
| Refundable Deposits | | 1,706,316 |
| Current Portion of Long-Term Debt | | |
| Other Liabilities | | 44,966 |
| Total Current Liabilities | \$ | 1,809,300 |

Noncurrent Liabilities

| | | |
|-------------------------------------|-----------|------------------|
| Deferred Revenues | \$ | |
| Long-Term Debt | | |
| All Other Non-Current Liabilities | | |
| Total Noncurrent Liabilities | \$ | - |
| Total Liabilities | \$ | 1,809,300 |

Net Assets

| | | |
|---|-----------|------------------|
| Restricted | \$ | |
| Unrestricted | | 541,936 |
| Total Net Assets | \$ | 541,936 |
| Total Liabilities and Net Assets | \$ | 2,351,236 |

Special Districts Financial Transactions Report

Conduit Financing Provider

Agency Name California Municipal Finance Authority

Statement of Revenues, Expenditures and Changes in Net Assets

Fiscal Year 2015

Operating Revenues

| | | |
|---------------------------------|-----------|------------------|
| Financial Service Fees | \$ | |
| Application Fees | | 72,500 |
| Issuance Fees | | 1,294,082 |
| Closing Fees | | |
| Monitoring Fees | | |
| Annual Administrative Fees | | 2,066,352 |
| Lease Program Fees | | |
| Other Fees and Charges | | |
| Lease Rental Payments | | |
| State Grants | | |
| Federal Grants | | |
| Other Governmental Agencies | | |
| Other Revenues | | |
| Total Operating Revenues | \$ | 3,432,934 |

Operating Expenses

| | | |
|-----------------------------------|-----------|------------------|
| Salaries, Wages and Benefits | \$ | |
| Services and Supplies | | |
| Consultant Services | | 1,785,205 |
| Legal Fees | | |
| Trustee Fees | | |
| Underwriter's Fees | | |
| Other Agent Fees | | 143,344 |
| Insurance | | 69,305 |
| Project Costs | | |
| Debt Issuance Costs | | |
| Distributions to Outside Agencies | | 1,360,608 |
| Other Expenses | | 70,069 |
| Total Operating Expenses | \$ | 3,428,531 |
| Operating Income (Loss) | \$ | 4,403 |

Nonoperating Revenues (Expenses)

| | | |
|---|-----------|----------------|
| Interest and Investment Income | \$ | 879 |
| Miscellaneous Revenues | | |
| Interest Expense | | |
| Miscellaneous Expenses | | |
| Total Nonoperating Revenues (Expenses) | \$ | 879 |
| Income (Loss) Before Contributions and Transfers | \$ | 5,282 |
| Capital Contributions | | |
| Transfers In | | |
| Transfers Out | | |
| Changes in Net Assets | \$ | 5,282 |
| Total Net Assets, Beginning of Year | \$ | 536,655 |
| Total Net Assets, End of Year | \$ | 541,937 |

Special Districts Financial Transactions Report

Conduit Financing Provider

Agency Name California Municipal Finance Authority

Statement of Fiduciary Net Assets

Fiscal Year 2015

Assets

| | | |
|-------------------------|----|---|
| Cash | \$ | |
| Investments | | |
| Interest Receivable | | |
| Other Receivables | | |
| Due From Other Funds | | |
| Due From Other Agencies | | |
| Other Assets | | |
| Total Assets | \$ | - |

Liabilities

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

Net Assets

| | | |
|----------------------|----|---|
| Held in Trust | \$ | - |
|----------------------|----|---|

Conduit Financing Provider

Agency Name California Municipal Finance Authority

Statement of Changes in Fiduciary Net Assets
Fiduciary Funds

Fiscal Year 2015

Additions

| | | |
|--------------------------------|----|---|
| Financial Service Fees | \$ | |
| Application Fees | | |
| Issuance Fees | | |
| Closing Fees | | |
| Monitoring Fees | | |
| Annual Administrative Fees | | |
| Other Fees and Charges | | |
| Other Revenues | | |
| Interest and Investment Income | | |
| Total Additions | \$ | - |

Deductions

| | | |
|-----------------------------------|----|---|
| Administrative Expense | \$ | |
| Salaries, Wages and Benefits | | |
| Services and Supplies | | |
| Consultant Fees | | |
| Legal Fees | | |
| Trustee Fees | | |
| Underwriter's Fees | | |
| Other Agent Fees | | |
| Debt Issuance Costs | | |
| Distributions to Outside Agencies | | |
| Deposits Returned | | |
| Other Deductions | | |
| Total Deductions | \$ | - |

Net Increase (Decrease) \$ -

Total Net Assets, Beginning of Year \$

Total Net Assets, End of Year \$

Special Districts Financial Transactions Report

Conduit Financing Provider

Agency Name California Municipal Finance Authority

Summary of Conduit and Public Agency Debt Issued and Outstanding

Fiscal Year 2015

| Types of Conduit Financing Debt and Public Agency Debt Issues | Debt Issued During Fiscal Year 2015 | Total Debt Outstanding as of Fiscal Year 2015 |
|--|-------------------------------------|---|
| Qualified Private Activity Debt | | |
| Industrial Development Bonds | \$ 14,486,283 | 57,433,625 |
| Enterprise Zone Bonds | | |
| Empowerment Zone Bonds | | |
| Qualified 501(c)(3) Nonprofit - Educational Facility Bonds | 452,770,000 | 1,845,647,937 |
| Qualified Public Educational Facilities Bonds | | |
| Qualified Student Loan Bonds | | |
| Qualified 501(c)(3) Nonprofit - Hospital and Health Care Bonds | 40,135,000 | 894,352,099 |
| Qualified 501(c)(3) Nonprofit - Other Bonds | 58,100,000 | 324,633,635 |
| Qualified Residential Rental Projects Bonds | 365,249,751 | 1,435,846,679 |
| Qualified Single Family Mortgage Revenue Bonds | | |
| Solid Waste Disposal Facilities Bonds | | 506,300,000 |
| Other Exempt Facilities Bonds (attach explanation) | | |
| Other Qualified Private Activity Debt (attach explanation) | | |
| Total Conduit Debt Issued and Outstanding | \$ 930,741,034 | \$ 5,064,213,975 |
| Public Agency Debt Issues | | |
| Revenue Bonds | \$ 263,735,000 | \$ 263,735,000 |
| Tax Allocation Redevelopment Bonds | | |
| Certificates of Participation | | |
| Assessment Bonds 1911 Act | | |
| Assessment Bonds 1915 Act | | |
| Mark-Roos Bonds | | |
| Mello-Roos Bonds | | |
| Sales Tax Bonds | | |
| Financial Leases | | |
| Pension Obligation Bonds | | |
| Tax and Revenue Anticipation Notes | | |
| Commercial Paper | | |
| Other (attach explanation) | | |
| Total Public Agency Debt Issued and Outstanding | \$ 263,735,000 | \$ 263,735,000 |
| Total Debt Issued and Outstanding | \$ 1,194,476,034 | \$ 5,327,948,975 |

Special Districts Financial Transactions Report

Conduit Financing Provider

Agency Name California Municipal Finance Authority

Conduit Debt Fee Schedule

may provide the State Controller's Office a copy of your current Fee Schedule rather than completing this f

Qualified Private Activity Debt

Fiscal Year 2015

Bond Programs

Type of Fees

Types of Debt

Application fees Issuance fees Closing Fees Annual administrative fees Project monitoring Fees

| | | | | | |
|--|--|--|--|--|--|
| Industrial Development Bonds | | | | | |
| Enterprise Zone Bonds | | | | | |
| Empowerment Zone Bonds | | | | | |
| Qualified 501(c)(3) Nonprofit - Educational Facility Bonds | | | | | |
| Qualified Public Educational Facilities Bonds | | | | | |
| Qualified Student Loan Bonds | | | | | |
| Qualified 501(c)(3) Nonprofit - Hospital and Health Care Bonds | | | | | |
| Qualified 501(c)(3) Nonprofit - Other Bonds | | | | | |
| Qualified Residential Rental Projects Bonds | | | | | |
| Qualified Single Family Mortgage Revenue Bonds | | | | | |
| Solid Waste Disposal Facilities Bonds | | | | | |
| Other Exempt Facilities Bonds (attach explanation) | | | | | |
| Other Qualified Private Activity Debt (attach explanation) | | | | | |

Conduit Debt Fee Schedule (continued)

Fiscal Year 2015

Public Agency Issues

Bond Programs

Type of Fees

Types of Debt

Application fees Issuance fees Closing Fees Annual administrative fees Project monitoring fees

| | | | | | |
|------------------------------------|--|--|--|--|--|
| Revenue Bonds | | | | | |
| Tax Allocation Redevelopment Bonds | | | | | |
| Certificates of Participation | | | | | |
| Assessment Bonds 1911 Act | | | | | |
| Assessment Bonds 1915 Act | | | | | |
| Mark-Roos Bonds | | | | | |
| Mello-Roos Bonds | | | | | |
| Sales Tax Bonds | | | | | |
| Financial Leases | | | | | |
| Pension Obligation Bonds | | | | | |
| Tax and Revenue Anticipation Notes | | | | | |
| Commercial Paper | | | | | |
| Other (attach explanation) | | | | | |



| Schedule of Fees | | | |
|--|--|--------------------------|----------------------------------|
| Type of Project | Issuance Fees | | Annual Fee ⁽³⁾ |
| | \$0 - \$20 Million | Over \$20 Million | |
| Affordable Housing ^{(1) (2)} | 18.75 bps | \$37,500 + 5 bps | 5 bps |
| Nonprofit Corporations ^{(1) (2)} | 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 ^{(1) (2)} | 25 bps | \$50,000 + 10 bps | 5 bps |
| Manufacturing and Other ^{(1) (2)} | 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

| | |
|------------------------------------|--|
| Special District ID Number: | 12503701500 |
| Name of District: | CALIFORNIA MUNICIPAL FINANCE AUTHORITY |

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 2014 | <input type="checkbox"/> October 2014 | <input type="checkbox"/> January 2015 | <input type="checkbox"/> April 2015 |
| <input type="checkbox"/> August 2014 | <input type="checkbox"/> November 2014 | <input type="checkbox"/> February 2015 | <input type="checkbox"/> May 2015 |
| <input type="checkbox"/> September 2014 | <input type="checkbox"/> December 2014 | <input type="checkbox"/> March 2015 | <input checked="" type="checkbox"/> June 2015 |

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.

| | |
|-------------|-----|
| Z00: | \$0 |
|-------------|-----|

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) | \$0 |
| Construction (Census Code F01) | \$0 |

| Electric Enterprise | Amount |
|--------------------------------------|--------|
| Land and Equipment (Census Code G92) | \$0 |
| Construction (Census Code F92) | \$0 |

| Harbor and Port Enterprise | Amount |
|--------------------------------------|--------|
| Land and Equipment (Census Code G87) | \$0 |
| Construction (Census Code F87) | \$0 |

| Hospital Enterprise | Amount |
|--------------------------------------|---------------|
| Land and Equipment (Census Code G36) | \$0 |
| Construction (Census Code F36) | \$0 |

| Waste Disposal Enterprise | Amount |
|--------------------------------------|---------------|
| Land and Equipment (Census Code G80) | \$0 |
| Construction (Census Code F80) | \$0 |

| Water Enterprise | Amount |
|--------------------------------------|---------------|
| Land and Equipment (Census Code G91) | \$0 |
| Construction (Census Code F91) | \$0 |

U.S. Bureau of the Census – Revised 7/20/2015

State Controller's Office - Division of Accounting and Reporting
 Special Districts - Local Government Compensation Report - Calendar Year 2014

Preparer Contact Information

Entity Name California Municipal Finance Authority
 Human Resources Web Page _____
 Employees Hold more than One Position? (Enter 'Yes' or 'No') 'Save As' Filename 2014-12503701500.xlsx

Preparer Name Lee A. McCormick
 Phone Number 760-889-2121
 E-mail Address lmccormick@cmfa-ca.com

| Line # | Elected Official Enter 'Y' | Department | Classification | Multiple Positions Footnote | Annual Salary Minimum | Annual Salary Maximum | Total Wages Subject to Medicare (Box 5 of W-2): | | | Applicable Defined Benefit Pension Formula | Employer Contribution: -----" | | | |
|--------|-------------------------------|--------------|----------------|--------------------------------|--------------------------|--------------------------|---|--------------|--------------|--|-------------------------------|---|---|------------------------|
| | | | | | | | Regular Pay | Overtime Pay | Lump Sum Pay | | Other Pay | Contribution to Employees' Share of Pension | Deferred Compensation/Defined Contribution Plan | Health, Dental, Vision |
| 1. | | Board Member | Director | | | | 0 | | | | | | | |
| 2. | | Board Member | Director | | | | 0 | | | | | | | |
| 3. | | Board Member | Director | | | | 0 | | | | | | | |
| 4. | | Board Member | Director | | | | 0 | | | | | | | |
| 5. | | Board Member | Director | | | | 0 | | | | | | | |