

**Special Districts Financial Transactions Report**  
**Conduit Financing Provider**  
**Cover Page**

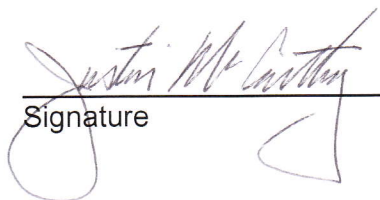
**Agency Name:** California Municipal Finance Authority

**Submitted By The Reporting Entity**

SCO Reporting Year 2012

ID Number: 12503701500

Fiscal Year Ended: 06/30/2012

  
\_\_\_\_\_  
Signature

\_\_\_\_\_  
Treasurer  
Title

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

9/28/2012  
\_\_\_\_\_  
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	Chairperson	
Member	Justin		McCarthy	Treasurer	
Member	Deborah		Moreno	Vice Chairperson	
Member	Faye	K	Watanabe	Director	

**Estimated Date for completion of FY 2012 Audit**

October 12, 2012
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#### Agency Officials

Executive Director	Phone	email

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
Sheri	.	Lejman	CPA	949-236-5610	Sheri.Lejman@marcumllp.com

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

Agency Name: California Municipal Finance Authority

Fiscal Year 2012

**Assets**

**Current Assets**

Cash	\$ 1,559,437
Investments	-
Lease Payments Receivable Net	-
Accounts Receivable	72,219
Other Loan Receivables	-
Interest Receivables	-
Due from Other Funds	-
Due from Other Agencies	-
Deferred Charges	-
Other Assets—Prepaid Expenses	14,444
<b>Total Current Assets</b>	<b>\$ 1,646,100</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>\$ 16,646,100</b>

**Liabilities**

**Current Liabilities**

Accounts Payable	\$ 55,576
Interest Payable	-
Due to Other Funds	-
Due to Other Agencies	-
Refundable Deposits	1,054,320
Current Portion of Long-Term Debt	-
Other Liabilities	25,250
<b>Total Current Liabilities</b>	<b>\$ 1,135,146</b>

**Noncurrent Liabilities**

Deferred Revenues	-
Long-Term Debt	15,000,000
All Other Non-Current Liabilities	-
<b>Total Liabilities</b>	<b>\$ 16,135,146</b>

**Net Assets**

Restricted	-
Unrestricted	510,954
<b>Total Net Assets</b>	<b>510,954</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 16,646,100</b>

## 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                      2012

**Operating revenues**

Financial Service Fees	\$	
Application Fees		171,000
Issuance Fees		1,196,280
Closing Fees		-
Monitoring Fees		-
Annual Administration Fees		1,570,299
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>\$</b>	<b>2,937,579</b>

**Operating Expenses**

Salaries, Wages & Benefits		0
Services & Supplies		0
Consultant Services		1,499,152
The Statement of Net Assets and the Statement of Revenues, Expenditures and Changes		
Trustee Fees		
Underwriter's Fees		-
Other Agent Fees		77,667
Insurance		39,874
Project Costs		
Debt Issuance Costs		-
Distributions to Outside Agencies		1,555,369
Other Expenses		39,012
<b>Total expenses</b>	<b>\$</b>	<b>3,211,074</b>
<b>Operating income (loss)</b>		<b>(273,495)</b>

**Nonoperating Revenues (Expenses)**

Interest & Investment Income	\$	695
Miscellaneous revenues		
Interest expense		-
Miscellaneous expenses		
<b>Total Nonoperating revenues (expenses)</b>		695
<b>Income (loss) before contributions &amp; transfers</b>		<b>(272,800)</b>
Capital Contributions		-
Transfers In		-
Transfers Out		-
<b>Changes in Net Assets</b>	<b>\$</b>	<b>(272,800)</b>
<b>Total Net Assets – Beginning of Year</b>		<b>783,754</b>
<b>Total Net Assets – End of Year</b>	<b>\$</b>	<b>510,954</b>

# Special Districts Financial Transactions Report

## Conduit Financial Provider

Agency Name: California Municipal Finance Authority

### Statement of Changes in Fiduciary Net Assets

Fiscal Year            **2012**

**Assets**

Cash	\$	
Investments		
Other Receivables		
Due From Other Funds		
Due From Other Agencies		
Other Assets		
<b>Total Assets</b>	<b>\$</b>	

**Liabilities**

Accounts Payable	\$	
Agency Obligations		
Other Liabilities		
<b>Total Liabilities</b>	<b>\$</b>	

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

**Net Assets**

<b>Held in Trust</b>	<b>\$</b>	
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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 2012

**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>	<b>\$</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 2012

Types of Conduit Financing Debt and Public Agency Debt Issue	Debt Issued During Fiscal Year 2012	Total Debt Outstanding as of Fiscal Year 2012
<b>Qualified Private Activity Debt</b>		
Industrial Development Bonds	\$ -	\$ 72,823,204
Enterprise Zone Bonds	\$ -	\$ -
Empowerment Zone Bonds	\$ -	\$ -
Qualified 501(c)(3) Nonprofit - Educational Bonds	\$ 248,435,000	\$ 1,128,086,651
Qualified Pubic Educational Facilities Bonds	\$ -	\$ -
Qualified Student Loan Bonds	\$ -	\$ -
Qualified 501(c)(3) Nonprofit - Hospital & Health Care Bonds	\$ 93,012,049	\$ 800,162,710
Qualified 501(c)(3) - Other Bonds	\$ 39,787,199	\$ 189,436,497
Qualified Residential Rental Projects Bonds	\$ 342,118,588	\$ 762,757,113
Qualified Single Family Mortgage Revenue Bonds	\$ -	\$ -
Solid Waste Disposal Facilities Bonds	\$ 23,330,000	\$ 531,680,000
Other Exempt Facilities Bonds (attach explanation)	\$ -	\$ -
Other Qualified Private Activity Debt (attach explanation)	\$ -	\$ -
<b>Total Conduit Debt Issued &amp; Outstanding</b>	<b>\$ 746,682,836</b>	<b>\$ 3,484,946,175</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>\$ 746,682,836</b>	<b>\$ 3,484,946,175</b>

<b>Schedule of Fees</b>				
<b>Type of Project</b>	<b>Rating</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>	“A-” or Better	18.75 bps	\$37,500 + 7.5 bps	8 bps
	Less Than “A-”	18.75 bps	\$37,500 + 9.375 bps	8 bps
Nonprofit Corporations <sup>(1) (2)</sup>	“A-” or Better	20 bps on first \$10 million 5 bps on amounts above \$10 million Maximum Fee of \$75,000 per transaction		1.5 bps
	Less Than “A-”	20 bps on First \$10 million 10 bps on amounts above \$10 million Maximum Fee of \$100,000 per transaction		1.5 bps
Solid Waste Projects <sup>(1) (2)</sup>	“A-” or Better	25 bps	\$50,000 + 10 bps	5 bps
	Less Than “A-”	25 bps	\$50,000 + 12.5 bps	10 bps
Manufacturing and Other <sup>(1) (2)</sup>	“A-” or Better	25 bps	\$50,000 + 10 bps	10 bps
	Less Than “A-”	25 bps	\$50,000 + 12.5 bps	10 bps
Government Sponsored or School District Transactions	All Ratings	5 bps	5 bps	None
Public Private Partnerships requiring Ownership through a CMFA affiliate	All Ratings	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. 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.
- 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>	12503701500
<b>Name of District:</b>	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 2011      | <input type="checkbox"/> October 2011  | <input type="checkbox"/> January 2012  | <input type="checkbox"/> April 2012           |
| <input type="checkbox"/> August 2011    | <input type="checkbox"/> December 2011 | <input type="checkbox"/> February 2012 | <input type="checkbox"/> May 2012             |
| <input type="checkbox"/> September 2011 |  | <input type="checkbox"/> March 2012    | <input checked="" type="checkbox"/> June 2012 |

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.

<b>Z00:</b>	\$ 0
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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:

<b>Airport Enterprise</b>	<b>Amount</b>
Land and Equipment (Census Code G01)	\$ 0
Construction (Census Code F01)	\$ 0

<b>Electric Enterprise</b>	<b>Amount</b>
Land and Equipment (Census Code G92)	\$ 0
Construction (Census Code F92)	\$ 0

<b>Harbor and Port Enterprise</b>	<b>Amount</b>
Land and Equipment (Census Code G87)	\$ 0
Construction (Census Code F87)	\$ 0

<b>Hospital Enterprise</b>	<b>Amount</b>
Land and Equipment (Census Code G36)	\$ 0
Construction (Census Code F36)	\$ 0

<b>Waste Disposal Enterprise</b>	<b>Amount</b>
Land and Equipment (Census Code G80)	\$ 0
Construction (Census Code F80)	\$ 0

<b>Water Enterprise</b>	<b>Amount</b>
Land and Equipment (Census Code G91)	\$ 0
Construction (Census Code F91)	\$ 0

U.S. Bureau of the Census – Revised 11/2011