

# SPECIAL DISTRICTS FINANCIAL TRANSACTIONS REPORT

## COVER PAGE

District Name: California Municipal Finance Authority

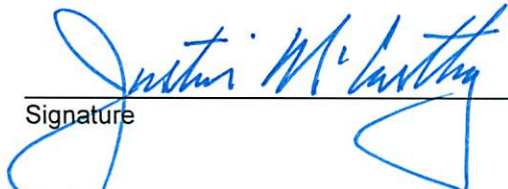
SCO Reporting Year 2016 ID Number 12503701500

Fiscal Year Ended: 06/30/2016 (MM/DD/YY)

Certification:

I hereby certify that, to the best of my knowledge and belief, the report forms fairly reflect the financial transactions of the district in accordance with the requirements as prescribed by the California State Controller.

District Fiscal Officer

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

\_\_\_\_\_  
 Treasurer  
 Title  
 \_\_\_\_\_  
 9/16/16  
 \_\_\_\_\_  
 Date

Per Government Code section 53891(a), this report is due within seven months after the end of each fiscal year. The report shall contain underlying data from audited financial statements prepared in accordance with generally accepted accounting principles, if this data is available.

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.

Please complete, sign, and mail this cover page to either address below.

Mailing Address:

State Controller's Office  
Division of Accounting and Reporting  
Local Government Reporting Section  
P.O. Box 942850  
Sacramento, CA 94250

Express Mailing Address:

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

# Special Districts Financial Transactions Report

Fiscal Year 2016

## Conduit Financing Provider

### General Information

**Agency Name** California Municipal 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	Estimated Date for completion of FY 2016 Audit <div style="border: 1px solid black; padding: 2px;">October 15, 2016</div>
Member	Deborah	J.	Moreno	Chairperson	
Member	Faye	K.	Watanabe	Secretary	
Member	Lawrence	E.	Westerlund	Director	

**Agency Officials**

	First Name	Middle Initial	Last Name	Title	Phone	email
Executive Director	Edward	J.	Becker	Executive Director	(909) 809-0166	<a href="mailto:ebecker@cmfa-ca.com">ebecker@cmfa-ca.com</a>
Fiscal Officer						

**Report Prepared By**

First Name	Middle Initial	Last Name	Title	Phone	email
Lee	A	McCormick	Financial Advisor	(760) 494-8732	<a href="mailto:lmccormick@cmfa-ca.com">lmccormick@cmfa-ca.com</a>

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	<a href="mailto:kstarkey@mgocpa.com">kstarkey@mgocpa.com</a>

# Special Districts Financial Transactions Report

## Conduit Financing Provider

**Agency Name** California Municipal Finance Authority

### Statement of Net Assets

**Fiscal Year** 2016

**Assets**

**Current Assets**

Cash	\$	5,312,489
Investments		
Lease Payments Receivable Net		
Accounts Receivable		43,637
Other Loans Receivable		
Interest Receivable		
Other Receivables		
Due From Other Funds		
Due From Other Agencies		
Deferred Charges		
Other Assets		6,371
<b>Total Current Assets</b>	<b>\$</b>	<b>5,362,497</b>

**Noncurrent Assets**

Restricted Cash	\$	
Other Noncurrent Assets		-
<b>Total Noncurrent Assets</b>	<b>\$</b>	<b>-</b>
<b>Total Assets</b>	<b>\$</b>	<b>5,362,497</b>

**Liabilities**

**Current Liabilities**

Accounts Payable	\$	66,374
Interest Payable		
Due to Other Funds		
Due to Other Agencies		
Refundable Deposits		4,724,639
Current Portion of Long-Term Debt		
Other Liabilities		45,600
<b>Total Current Liabilities</b>	<b>\$</b>	<b>4,836,613</b>

**Noncurrent Liabilities**

Deferred Revenues	\$	
Long-Term Debt		
All Other Non-Current Liabilities		
<b>Total Noncurrent Liabilities</b>	<b>\$</b>	<b>-</b>
<b>Total Liabilities</b>	<b>\$</b>	<b>4,836,613</b>

**Net Assets**

Restricted	\$	
Unrestricted		525,884
<b>Total Net Assets</b>	<b>\$</b>	<b>525,884</b>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b>5,362,497</b>

# 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** 2016

**Operating Revenues**

Financial Service Fees	\$	
Application Fees		127,500
Issuance Fees		1,884,794
Closing Fees		
Monitoring Fees		
Annual Administrative Fees		2,450,359
Lease Program Fees		
Other Fees and Charges		
Lease Rental Payments		
State Grants		
Federal Grants		
Other Governmental Agencies		
Other Revenues		
<b>Total Operating Revenues</b>	<b>\$</b>	<b>4,462,653</b>

**Operating Expenses**

Salaries, Wages and Benefits	\$	
Services and Supplies		
Consultant Services		2,345,349
Legal Fees		
Trustee Fees		
Underwriter's Fees		
Other Agent Fees		142,566
Insurance		76,112
Project Costs		
Debt Issuance Costs		
Distributions to Outside Agencies		1,861,686
Other Expenses		53,713
<b>Total Operating Expenses</b>	<b>\$</b>	<b>4,479,426</b>
<b>Operating Income (Loss)</b>	<b>\$</b>	<b>(16,773)</b>

**Nonoperating Revenues (Expenses)**

Interest and Investment Income	\$	721
Miscellaneous Revenues		
Interest Expense		
Miscellaneous Expenses		
<b>Total Nonoperating Revenues (Expenses)</b>	<b>\$</b>	<b>721</b>
<b>Income (Loss) Before Contributions and Transfers</b>	<b>\$</b>	<b>(16,052)</b>
Capital Contributions		
Transfers In		
Transfers Out		
<b>Changes in Net Assets</b>	<b>\$</b>	<b>(16,052)</b>
<b>Total Net Assets, Beginning of Year</b>	<b>\$</b>	<b>541,936</b>
<b>Total Net Assets, End of Year</b>	<b>\$</b>	<b>525,884</b>

# Special Districts Financial Transactions Report

## Conduit Financing Provider

Agency Name California Municipal Finance Authority

### Statement of Fiduciary Net Assets

Fiscal Year 2016

#### Assets

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

#### Liabilities

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

#### Net Assets

<b>Held in Trust</b>	\$	-
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Conduit Financing Provider

Agency Name California Municipal Finance Authority

Statement of Changes in Fiduciary Net Assets  
Fiduciary Funds

Fiscal Year 2016

**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		
<b>Total Additions</b>	\$	-

**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		
<b>Total Deductions</b>	\$	-

**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 2016

Types of Conduit Financing Debt and Public Agency Debt Issues	Debt Issued During Fiscal Year 2016	Total Debt Outstanding as of Fiscal Year 2016
<b>Qualified Private Activity Debt</b>		
Industrial Development Bonds	\$ 3,668,900	44,003,097
Enterprise Zone Bonds		
Empowerment Zone Bonds		
Qualified 501(c)(3) Nonprofit - Educational Facility Bonds	422,642,000	2,128,291,138
Qualified Public Educational Facilities Bonds		
Qualified Student Loan Bonds		
Qualified 501(c)(3) Nonprofit - Hospital and Health Care Bonds	257,727,061	1,002,841,421
Qualified 501(c)(3) Nonprofit - Other Bonds	118,810,000	443,723,246
Qualified Residential Rental Projects Bonds	618,437,623	1,826,542,092
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)		
<b>Total Conduit Debt Issued and Outstanding</b>	<b>\$ 1,421,285,584</b>	<b>\$ 5,951,700,994</b>
<b>Public Agency Debt Issues</b>		
Revenue Bonds	\$ 92,865,000	\$ 339,745,000
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)		
<b>Total Public Agency Debt Issued and Outstanding</b>	<b>\$ 92,865,000</b>	<b>\$ 339,745,000</b>
<b>Total Debt Issued and Outstanding</b>	<b>\$ 1,514,150,584</b>	<b>\$ 6,291,445,994</b>

# 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** 2016

**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**      2016

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**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)					

<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 2015      | <input type="checkbox"/> October 2015  | <input type="checkbox"/> January 2016  | <input type="checkbox"/> April 2016 |
| <input type="checkbox"/> August 2015    | <input type="checkbox"/> December 2015 | <input type="checkbox"/> February 2016 | <input type="checkbox"/> May 2016   |
| <input type="checkbox"/> September 2015 |                                        | <input type="checkbox"/> March 2016    | <input type="checkbox"/> June 2016  |

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, Michael Osman, 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)	\$

Hospital Enterprise	Amount
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 6/2009