

# Special Districts Financial Transactions Report

## Conduit Financing Provider

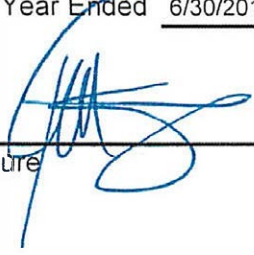
### Cover Page

**Agency Name** California School Finance Authority

#### Submitted by the Reporting Entity

SCO Reporting Year 2015 ID Number 985

Fiscal Year Ended 6/30/2015 (MM/DD/YY)

  
\_\_\_\_\_  
Signature

\_\_\_\_\_  
Executive Director  
Title

Katrina Johantgen  
Name (Please Print)

24-Sep-15  
Date

The 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 Streets, Suite 700  
Sacramento, CA 95816

# Special Districts Financial Transactions Report

Fiscal Year 2015

## Conduit Financing Provider

### General Information

**Agency Name** California School Finance Authority

#### Mailing Address

Address Change?  YES  NO

Street 1 300 S. Spring Street, Suite 8500	Street 2	City Los Angeles
State CA	Zip 90013	

#### Members of Governing Body

	First Name	Middle Initial	Last Name	Title	
Member	John		Chiang	State Treasurer & Chair	Fiscal Year of most recent audit available  6/30/2014
Member	Tom		Torlakson	Superintendent of Public Instruction & Member	
Member	Michael		Cohen	Director of Finance & Member	Estimated Date for completion of FY 2015 Audit  9/30/2015
Member					
Member					

#### Agency Officials

	Name	Middle Initial	Last Name	Title	Phone	email
Executive Director	Katrina		Johantgen	Executive Director	(213) 620-2305	kjohantgen@treasurer.ca.gov
Fiscal Officer	Kim		Petelle	Fiscal Officer	(916) 653-7906	kpetelle@treasurer.ca.gov

#### Report Prepared By

First Name Laura	Middle Initial	Last Name Martinez	Title Manager	Phone (916) 651-7714	email lmartinez@treasurer.ca.gov
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Street 1 915 Capitol Mall, Room 101	Street 2	City Sacramento
State CA	Zip 95814	

#### Independent Auditor

First Name	Middle Initial	Last Name	Title	Phone	email

# Special Districts Financial Transactions Report

## Conduit Financing Provider

**Agency Name** California School Finance Authority

### Statement of Net Assets

**Fiscal Year** 2015

**Assets**

**Current assets**

Cash	\$		497,446
Investments			
Lease Payments Receivable Net			
Mortgages Receivable			
Other Loans Receivable			
Interest Receivable			
Other Receivables			1,413
Due From Other funds			11,015
Due From Other Agencies			
Deferred Charges			
Other Assets			100
<b>Total Current Assets</b>	<b>\$</b>		<b>509,974</b>

**Noncurrent Assets**

Restricted Cash			
Other Noncurrent Assets			14,733
<b>Total Noncurrent Assets</b>			<b>14,733</b>
<b>Total Assets</b>	<b>\$</b>		<b>524,707</b>

**Liabilities**

**Current Liabilities**

Accounts Payable	\$		320
Interest Payable			
Due to Other Funds			18,665
Due to Other Agencies			
Refundable Deposits			
Current Portion of Long-Term Debt			
Other Liabilities			151
<b>Total Current Liabilities</b>			<b>19,136</b>

**Noncurrent Liabilities**

Deferred Revenues			
Long-Term Debt			
All Other Non-Current Liabilities			202,597
<b>Total Noncurrent Liabilities</b>			<b>202,597</b>
<b>Total Liabilities</b>	<b>\$</b>		<b>221,733</b>

**Net Assets**

Restricted			302,974
Unrestricted			
<b>Total Net Assets</b>	<b>\$</b>		<b>302,974</b>
<b>Total Liabilities and Net Assets</b>	<b>\$</b>		<b>524,707</b>

# Special Districts Financial Transactions Report

## Conduit Financing Provider

**Agency Name** California School Finance Authority

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

**Fiscal Year** 2015

**Operating revenues**

Financial Service Fees	\$	234,484
Application Fees		
Issuance Fees		
Closing Fees		
Monitoring Fees		
Annual Administration Fees		
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>234,484</b>

**Operating expenses**

Salaries, Wages and Benefits	\$	65,681
Services and Supplies		
Consultant Services		71,637
Legal Fees		28,858
Trustee Fees		
Underwriter's Fees		
Other Agent Fees		
Insurance		
Project Costs		
Debt Issuance Costs		23,165
Distributions to Outside Agencies		
Other Expenses		14,321
<b>Total expenses</b>	\$	<b>203,662</b>
<b>Operating income (loss)</b>	\$	<b>30,822</b>

**Nonoperating Revenues (Expenses)**

Interest and Investment Income	\$	1,357
Miscellaneous revenues		
Interest expense		
Miscellaneous expenses		
<b>Total Nonoperating revenues (expenses)</b>	\$	<b>1,358</b>
<b>Income (loss) before contributions and transfers</b>	\$	<b>32,180</b>
Capital Contributions		
Transfers in		
Transfers out		
<b>Changes in net assets</b>	\$	
Total Net Assets, Beginning of Year		270,794
<b>Total Net Assets, End of Year</b>	\$	<b>302,974</b>

Conduit Financing Provider

Agency Name California School 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		
<b>Total Assets</b>	\$	

Liabilities

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

Net Assets

Held in Trust	\$	
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**Conduit Financing Provider**

**Agency Name** California School 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 Administration Fees		
Other Fees and Charges		
Other Revenues		
Interest and Investment Income		
<b>Total Additions</b>	\$	

**Deductions**

Administration Expense	\$	
Salaries, Wages and Benefits		
Services and Supplies		
Consultant Fees		
Legal Fees		
Trustee Fees		
Underwriter's Fees		
Other Agent's Fees		
Debt Issuance Costs		
Distributions 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** \$

**Conduit Financing Provider**

**Agency Name** California School Finance Authority

**Summary of Conduit and Public Agency Debt Issued  
and Outstanding**

**Fiscal Year** 2015

<b>Types of Conduit Financing Debt and Public Agency Debt Issues</b>	<b>Debt Issued During Fiscal Year 2015</b>	<b>Total Debt Outstanding as of Fiscal Year 2015</b>
<b>Qualified Private Activity Debt</b>		
Industrial Development Bonds	\$	\$
Enterprise Zone Bonds		
Empowerment Zone Bonds		
Qualified 501(c)(3) Nonprofit - Educational Facility Bonds	101,380,000	345,523,055
Qualified Public Educational Facilities Bonds		
Qualified Student Loan Bonds		
Qualified 501(c)(3) Nonprofit - Hospital and Health Care Bonds		
Qualified 501(c)(3) - 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)*		
<b>Total Conduit Debt Issued and Outstanding</b>	\$ 101,380,000	\$ 345,523,055
<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 Leases		
Pension Obligation Bonds		
Tax and Revenue Anticipation Notes		
Commercial Paper		
Other (attach explanation)		
<b>Total Public Agency Debt Issued and Outstanding</b>	\$	\$
<b>Total Debt Issued and Outstanding</b>	\$ 101,380,000	\$ 345,523,055

# Special Districts Financial Transactions Report

## Conduit Financing Provider

**Agency Name**

California School Finance Authority

### Conduit Debt Fee Schedule

*You may provide the State Controller's Office a copy of your current Fee Schedule rather than completing this form.*

### Qualified Private Activity Debt

**Fiscal Year** 2015

**Bond programs**

**Type of Fees**

**Types of Debt**

**Application fees      Issuance fees      Closing Fees      Annual administration 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) - 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)

Public Agency Issues

Fiscal Year 2015

Bond programs

Types of Debt	Application fees	Issuance fees	Closing Fees	Annual administration fees	Project monitoring fees
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 Leases					
Pension Obligation Bonds					
Tax and Revenue Anticipation Notes					
Commercial Paper					
Other (attach explanation)					

## Supplement to the Annual Report of Special Districts

<b>Special District ID Number:</b>	
<b>Name of District:</b>	California School 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.

<b>Z00:</b>	\$ 46,456.71
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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 7/20/2015

**RESOLUTION NO. 15-06**

**RESOLUTION OF THE CALIFORNIA SCHOOL FINANCE AUTHORITY APPROVING A  
CONDUIT BOND FINANCING FEE SCHEDULE**

February 11, 2015

**WHEREAS**, Section 17180(k) of the California School Finance Authority (Authority) Act states that, "the Authority is authorized to charge and equitably apportion among participating parties its administrative costs and expenses incurred pursuant to this chapter"; and

**WHEREAS**, this self-funding structure allows the Authority to provide assistance in obtaining financing for eligible participating parties without taxing the State's General Fund; and

**WHEREAS**, in 2010, the Board approved a conduit bond financing fee schedule that is competitive with those offered by governmental and non-governmental conduit issuers in order to offset the cost of reviewing and preparing bond financings to go to the Board for consideration and offset other miscellaneous transaction costs; and

**WHEREAS**, in 2012, the Board revised its financing fee schedule as it relates to the annual administrative fee charged to borrowers; and

**WHEREAS**, upon staff's recent evaluation of the fee schedule in place, staff is recommending that the issuance fee for bond transactions be revised from the current schedule, and be amended to reflect the fee schedule attached to the resolution as Attachment A.

NOW, THEREFORE, BE IT RESOLVED BY THE CALIFORNIA SCHOOL FINANCE AUTHORITY AS FOLLOWS:

**Section 1.** **Recitals.** Each of the foregoing recitals is true and correct.

**Section 2.** **Proposed Fee Schedule.** The fee schedule outlined in the amended staff summary, reflecting the revised annual administration fee for bond financing, will be posted to the Authority's website, and the fees charged accordingly.

**Section 3.** **Effective Date.** This resolution shall take effect from and after its adoption.

Date of Adoption: February 11, 2015

**Attachment A**

**California School Finance Authority  
Bond and Note Financing Schedule**

<b>Note Financing</b>	
<b>Fee</b>	<b>Amount</b>
Application Fee	\$1,500
Issuance Fee*	0.075% of par amount
Annual Administration Fee	Not Applicable

<b>Bond Financing</b>	
<b>Fee</b>	<b>Amount</b>
Application Fee	\$1,500
<i>Initial Issuance Fee*</i>	
<b>0.15% of par amount of bonds issued up to \$10,000,000</b> <b>0.05% on amounts above \$10,000,000</b> <b>Maximum Fee of \$75,000 per transaction</b>	
Annual Administration Fee	0.015% of outstanding principal, minimum \$500

*\*New Money and Refunding Debt.*

*The applicant also shall reimburse the Authority for all reasonable and necessary out of pocket expenses which the Authority may incur at the applicant's request and all other expenses direct or indirect, properly allocable to the proposed financing. Unless paid out of the proceeds of the bonds issued, all fees for a particular proposed financing shall be paid by the applicant and deposited in the Authority Fund.*

CERTIFICATE OF THE EXECUTIVE DIRECTOR  
(Attesting to Action of the Authority)  
Sacramento, California

I, Katrina Johantgen, Executive Director of the California School Finance Authority, hereby certifies that the foregoing is a full, true, and correct copy of Resolution No. 15-06 of the California School Finance Authority Resolution Approving a Conduit Bond Financing Fee Schedule at a meeting of the California School Finance Authority held at 915 Capitol Mall, Conference Room 587, Sacramento, California 95814, on February 11, 2015, for which meeting all of the members of the Authority had due notice; and that at the meeting the staff recommendation was adopted by the following votes:

AYES: Grant Boyken, designee for California State Treasurer John Chiang  
Nick Schweizer, designee for Superintendent of Public Instruction  
Tom Torlakson  
Eraina Ortega, designee for Director of Finance Michael Cohen

NOES:

ABSTAINS:

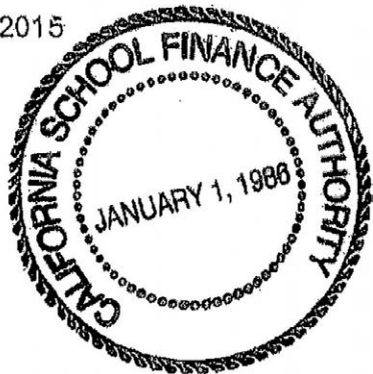
ABSENT:


I further certify that the original minutes of said meeting and a copy of the original Resolution adopted at said meeting are on file in the California School Finance Authority office; and that the Resolution has not been amended, modified, or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the California School Finance Authority hereto.

(seal)

February 11, 2015



  
\_\_\_\_\_  
Katrina Johantgen, Executive Director