

Conduit Financing Provider
Other Agencies Financial Transactions Report
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Entity Name California Pollution Control Financing Authority

Submitted by the Reporting Entity

SCO Reporting Year 2011 ID Number 0974

Fiscal Year Ended 06/30/11 (MM/DD/YY)


Signature

Deputy Executive Director
Title

Sherri Kay Wahl
Name (Please Print)

10-17-2011
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
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 700
Sacramento, CA 95816

**Conduit Financing Provider
Other Agencies Financial Transactions Report**

General Information

Fiscal Year 2011

Mailing Address

Address Change? YES NO

Street 1	Street 2		City
915 Capitol Mall, Suite 457			Sacramento
State	CA	Zip	95814

Members of Governing Body

Member
Member
Member
Member
Member
Member

First Name	Middle Initial	Last Name	Title
Bill		Lockyer	State Treasurer
John		Chiang	State Controller
Ana	J.	Matosantos	State Director of Finance

Agency Official

Executive Director
Fiscal Officer

First Name	Middle Initial	Last Name	Title	Phone	Email
Michael		Paparian	Executive Director	916-654-5610	mpaparian@treasurer.ca.gov
Sherri	Kay	Wahl	Deputy Executive Director	916-654-5951	swahl@treasurer.ca.gov

Report Prepared By

First Name	Middle Initial	Last Name	Title	Phone	Email
Street 1		Street 2		City	
State		Zip			

Independent Auditor

First Name	Middle Initial	Last Name	Title	Phone	Email
Ahamadou		Bocar	Principal	(916) 930-5722	ahamadou.bocar@rezkcikgroup.com

Fiscal Year of most recent audit available

Estimated Date for completion of FY 2011 Audit

Conduit Financing Provider

Other Agencies Financial Transactions Report

Agency Name: California Pollution Control Financing Authority

Statement of Net Assets

Fiscal Year 2011

Assets

Current assets

Cash	\$ 28,334,483
Investments	-
Lease Payments Receivable Net	-
Mortgages Receivable	-
Other Loans Receivable	-
Interest Receivable	-
Other Receivables	-
Due From Other Funds	212,402
Due From Other Agencies	1,572,485
Deferred Charges	-
Other Assets	2,879
Total Current Assets	\$ 30,122,249

Noncurrent assets

Restricted Cash	-
Other Noncurrent Assets, Net of Accumulated Depreciation of \$28,223	1,270
Total noncurrent assets	1,270
Total assets	\$ 30,123,519

Liabilities

Current liabilities

Accounts Payable	\$ 10,850
Interest Payable	-
Due to Other Funds	6,205
Due to Other Agencies	-
Refundable Deposits	106,875
Current Portion of Long Term Debt	-
Other Liabilities - Accrued Leave	21,016
Total Current Liabilities	144,946

Noncurrent Liabilities

Deferred revenues	-
Long-Term Debt	-
All Other Non-Current Liabilities	-
Total Noncurrent Liabilities	-
Total liabilities	\$ 144,946

Net Assets

Unrestricted	28,403,209
Restricted	1,575,364
Total net assets	29,978,573
Total liabilities and net assets	\$ 30,123,519

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Agency Name: California Pollution Control Financing Authority

Statement of Revenues, Expenditures and Change in Net Assets

Fiscal Year 2011

Operating revenues

Financial Service Fees	\$ -
Application Fees	52,418
Issuance Fees	-
Closing Fees	1,235,629
Monitoring Fees	-
Annual Administration Fees	-
Lease Program Fees	-
Other Fees and Charges	-
Lease Rental Payments	-
State Grants	-
Federal Grants	-
Other Government Agencies	-
Other Revenues - Miscellaneous Revenue	9,350
Total operating revenues	\$ 1,297,397

Operating expenses

Salaries, Wages and Benefits	\$ 526,487
Services and Supplies	98,151
Consultant Services	-
Legal Fees	134,937
Trustee Fees	-
Underwriter's Fees	-
Other Agent's Fees	34,858
Insurance	-
Project Costs	-
Debt Issuance Costs	-
Distribution Costs to Outside Agencies	-
Other Expenses - Small Business Financing Assistance	738,080
Depreciation	2,483
Total expenses	\$ 1,534,996
Operating income (loss)	\$ (237,599)

Nonoperation revenues (expenses)

Interest and Investment Income	146,143
Miscellaneous Revenues	-
Interest Expense	-
Miscellaneous Expenses	-
Total Nonoperating Revenues	\$ 146,143
Income (loss) before contributions and transfers	\$ (91,456)
Capital contributions	-
Transfers in	-
Transfers out	(1,490,328)
Changes in net assets	\$ (1,581,784)
Total Net Assets, Beginning of year	31,560,357
Total Net Assets, End of Year	\$ 29,978,573

Conduit Financing Provider

Other Agencies Financial Transactions Report

Agency Name: California Pollution Control Financing Authority

Statement of Fiduciary Net Assets

Fiscal Year 2011

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

\$	
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Conduit Financing Provider

Other Agencies Financial Transactions Report

Agency Name: California Pollution Control Financing 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
- 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
- Total Deductions**

\$	
\$	

Net Increase (Decrease)

\$	
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Net Assets, Beginning of the Year

\$	
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Net Assets, End of the Year

\$	
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Conduit Financing Provider

Other Agencies Financial Transactions Report

Agency Name: California Pollution Control Financing Authority

Summary of Conduit Debt Issued and Outstanding

Fiscal Year 2011

Types of Conduit Financing Debt	Debt Issued During Fiscal Year 2011	Total debt Outstanding as of Fiscal Year 2011
Qualified Private Activity Debt		
Industrial Development Bonds	\$ -	\$ 3,200,000
Enterprise 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	268,700,000	3,732,787,697
Other Exempt Facilities Bonds (Water Furnishing Facilities Revenue Bonds)	44,695,000	94,695,000
Other Exempt Facilities Bonds (Sewage Treatment Bonds)	21,605,000	21,605,000
Other Qualified Private Activity Debt (attach explanation)	-	-
Total Conduit Debt Issued and Outstanding	\$ 335,000,000	\$ 3,852,287,697

CPCFA FEES SCHEDULE

CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY (CPCFA)

- ◆ **Application Fee:** .0005 (1/20 of 1%) of total application amount, not to exceed \$5000. Payable with initial application. The application fee is deducted from the administrative fee.
- ◆ **Administrative Fees:**
 - ✓ Volume Cap Allocation eligible projects: .002 (2/10 of 1%) of total amount of bonds issued utilizing volume cap allocation, minus the application fee.
 - ✓ Non-Volume Cap Allocation eligible projects: .001 (1/10 of 1%) of the face value of the bonds issued, and then an annual of .0005 (5/100 of 1%) of the outstanding balance yearly (minimum annual fee of \$1,000 and a maximum annual fee of \$75,000). The initial fee of .001 (1/10 of 1%) would be waived for small businesses, as defined in Title 4, Division 11, Section 8020.
- ◆ **SBAF Fee:** .0066 (66/100 of 1%) of total amount of tax-exempt bonds issued; .003 (3/10 of 1%) of total amount of taxable bonds issued, then .0036 (36/100 of 1%) upon conversion of taxable bonds to tax-exempt. Payable upon closing.
- ◆ **Refunding Fees:**
 - ✓ Application Fee: .0005 (1/20 of 1%) of total application amount, not to exceed \$5000. Payable with initial application. The application fee is deducted from the administrative fee.
 - ✓ Administrative Fee: .002 (2/10 of 1%) of total amount of bonds issued. Payable upon closing by large businesses only.
 - ✓ SBAF Fee: Recalculated to determine if additional fees are owed based on the formula for new bond issues – large businesses only.
 - ✓ Issuer's Counsel Costs: The Company will reimburse CPCFA for Issuer's Counsel costs upon closing (CPCFA will absorb the first \$5,000 of this cost from the Administrative fee paid by large businesses only).
 - ✓ SBAF Subsidy: Small businesses will not be eligible for further SBAF subsidies on a refunding.

CALIFORNIA DEBT LIMIT ALLOCATION COMMISSION (CDLAC)

- ◆ **CDLAC Fee:** .00035 (35/1000 of 1%) of the total amount of bonds allocated. Payable upon closing. CDLAC bills the company/underwriter after CPCFA submits the "Report of Action Taken" to CDLAC.
- ◆ **Performance Deposit:** .005 (1/2 of 1%) of the total application amount (no to exceed \$100,000) to be held in an escrow account with the provision that funds be released only by CPCFA. After closing, CPCFA releases the deposit to the company.

CALIFORNIA DEBT AND INVESTMENT COMMISSION (CDIAC)

- ◆ The fee is to be equal to 1.5 (.00015) basis points not to exceed three thousand dollars (\$3,000).
- ◆ Payable upon closing. CDIAC bills the company/underwriter after bond counsel submits the "Report of Debt Issuance" to CDIAC.

STATE TREASURER'S OFFICE, PUBLIC FINANCE DIVISION (PFD)

- ◆ **Agent for Sale Fee:**
 - Flat fee of \$2,000 for sales up to \$5 million,
 - Flat fee of \$3,500 for sales greater than \$5 million and up to \$40 million,
 - 9/10 of one basis point (.009%) of the PAR amount sold (for sales greater than \$40 million and up to \$100 million),
 - Flat fee of \$9,000 for sales greater than \$100 million.

**CPCFA recommends contacting CDLAC & CDAC directly to confirm current fee levels.*