

# SPECIAL DISTRICTS FINANCIAL TRANSACTIONS REPORT COVER PAGE

## Special District of California School Financing Authority

Reporting Year: 2018

ID Number: 12501905100

**Certification:**

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

Special District Fiscal Officer



Signature

Executive Director

Title

Katrina Johantgen

Name (Please Print)

1/31/19

Date

Per Government Code section 53891(a), this report is due within seven months after the close of the 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.

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

Mailing Address:  
State Controller's Office  
Local Government Programs and Services Division  
Local Government Reporting Section  
P.O. Box 942850  
Sacramento, CA 94250

Express Mailing Address:  
State Controller's Office  
Local Government Programs and Services Division  
Local Government Reporting Section  
3301 C Street, Suite 700  
Sacramento, CA 95816

The Financial Transactions Report was successfully submitted to the State Controller's Office on 1/30/2019 5:12:03 PM

## Supplement to the Annual Report of Special Districts

<b>Special District ID Number:</b>	12501905100
<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 2017      | <input type="checkbox"/> October 2017  | <input type="checkbox"/> January 2018  | <input type="checkbox"/> April 2018           |
| <input type="checkbox"/> August 2017    | <input type="checkbox"/> November 2017 | <input type="checkbox"/> February 2018 | <input type="checkbox"/> May 2018             |
| <input type="checkbox"/> September 2017 | <input type="checkbox"/> December 2017 | <input type="checkbox"/> March 2018    | <input checked="" type="checkbox"/> June 2018 |

Return this form to the **California State Controller's Office.**

Local Government Programs and Services Division  
Local Government Reporting Section  
P.O. Box 942850  
Sacramento, CA 94250

If you have any questions regarding this form please contact:

*U.S. Bureau of the Census, Michael Osman, 1-800-242-4523*

### A. 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 5/2018

Special District of California School Financing Authority  
Special Districts Financial Transactions Report  
General Information

Fiscal Year: 2018

**District Mailing Address**

Street 1 300 S Spring Street, Suite 8500  Has Address Changed?  
 Street 2  
 City Los Angeles State CA Zip 90013  
 Email Katrina.Johantgen@treasurer.ca.gov

**Members of the Governing Body**

	First Name	M. I.	Last Name	Title
Member 1	Fiona		Ma	CPA, California State Treasure
Member 2	Tony		Thurmond	Superintendent of Public Instru
Member 3	Keely		Martin Bosler	Director of Finance
Member				

**District Fiscal Officers**

	First Name	M. I.	Last Name	Title	Email
Official 1	Katrina		Johantgen	Executive Director	Katrina.Johantgen@treasur
Official 2	Kim		Petelle	Fiscal Officer	kim.petelle@treasurer.ca.gc
Officials					

**Report Prepared By**

First Name Sarah M. I. H Last Name Ellis  
 Telephone (916) 646-6464 Email sarah@gilbertcpa.com

**Independent Auditor**

Firm Name Gilbert Associates, Inc.  
 First Name Sarah M. I. H Last Name Ellis  
 Telephone (916) 646-6464

1. Is this district a component unit of a City, County, or Special District (Choose one)? If "Yes", answer question 2.  Yes  No

2. Is this district a blended component unit (BCU) or a discretely presented component unit (DPCU) of a City, County, or Special District (Choose one)? Refer to the Financial Transactions Report (FTR) instructions for definitions of these terms. If the district is a BCU, answer questions 3 - 5.

BCU  DPCU

3. Is financial data of this BCU included in the financial statements or Comprehensive Annual Financial Report (CAFR) of a City, County, or Special District (Choose one)?

City  County  Special District

4. In which City, County, or Special District financial statements or CAFR is the financial data of this BCU included?

City name:

County  
name:

Special  
District  
name:

5. Is financial data of this BCU included in the City, County, or Special District FTR (Choose one)?  Yes  No

Special District of California School Financing Authority  
 Special Districts Financial Transactions Report  
 Conduit Financing  
 Statement of Revenues, Expenses, and Change in Fund Net Position  
 Statement of Change in Fiduciary Net Position  
 Conduit Debt Issued and Outstanding

**Fiscal Year: 2018**

	Enterprise Fund	Fiduciary Fund
<b>Operating Revenues/Additions</b>		
R01. Financial Service Fees	437,241	
R02. Application Fees		
R03. Issuance Fees		
R04. Closing Fees		
R05. Annual Administration Fees		
R06. Project Monitoring Fees		
R07. Lease Program Fees		
R08. Other Fees and Charges		
R09. Lease Rental Payments		
R10. Investment Earnings		
R11. Other Operating Revenues/Additions		
R12. <b>Total Operating Revenues/Additions</b>	<b>\$437,241</b>	<b>\$0</b>
<b>Operating Expenses/Deductions</b>		
R13. Legal Fees	95,488	
R14. Trustee Fees		
R15. Underwriter's Fees		
R16. Other Agent Fees		
R17. Insurance		
R18. Project Costs		
R19. Debt Issuance Costs		
R20. Distributions to Outside Agencies		
R21. Deposits Returned		
R22. Personnel Services	118,204	
R23. Contractual Services	12,040	
R24. Materials and Supplies		
R25. General and Administrative Expenses		
R26. Depreciation and Amortization Expenses		
R27. Other Operating Expenses/Deductions	9,278	
R28. <b>Total Operating Expenses/Deductions</b>	<b>\$235,010</b>	
R29. <b>Operating Income (Loss)</b>	<b>\$202,231</b>	
<b>Nonoperating Revenues</b>		
R30. Investment Earnings	13,037	
R31. Intergovernmental — Federal		
R32. Intergovernmental — State		

R33.	Intergovernmental — Other		
R34.	Gain on Disposal of Capital Assets		
R35.	Other Nonoperating Revenues		
R36.	<b>Total Nonoperating Revenues</b>	\$13,037	
<b>Nonoperating Expenses</b>			
R37.	Interest Expense		
R38.	Loss on Disposal of Capital Assets		
R39.	Other Nonoperating Expenses		
R40.	<b>Total Nonoperating Expenses</b>	\$0	
R41.	<b>Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items</b>	\$215,268	
<b>Capital Contributions</b>			
R42.	Federal		
R43.	State		
R44.	County		
R45.	Other Government		
R46.	Other Capital Contributions		
R47.	<b>Total Capital Contributions</b>	\$0	
R48.	<b>Transfers In</b>		
R49.	<b>Transfers Out</b>		
<b>Special and Extraordinary Items</b>			
R49.5	Special Item		
R49.6	Extraordinary Item		
R49.7	<b>Total Special and Extraordinary Items</b>	\$0	
R50.	<b>Change in Net Position</b>	\$215,268	
R51.	<b>Net Position (Deficit), Beginning of Fiscal Year</b>	\$893,712	
R52.	Adjustment		
R53.	Reason for Adjustment		
R54.	<b>Net Position (Deficit), End of Fiscal Year</b>	\$1,108,980	
<b>Net Position (Deficit)</b>			
R55.	Net Investment in Capital Assets	2,454	
R56.	Restricted	1,106,526	
R57.	Unrestricted		
R58.	<b>Total Net Position (Deficit)</b>	\$1,108,980	

**Conduit Debt Issued and Outstanding**

<b>Debt Issued During</b>	<b>Total Debt Outstanding as of</b>
<b>Current Fiscal Year</b>	<b>Current Fiscal Year End</b>

**Types of Qualified Private Activity Debt and Public Agency Debt**

**Qualified Private Activity Debt**

- R59. Industrial Development Bonds
- R60. Enterprise Zone Bonds
- R61. Empowerment Zone Bonds

R62.	Qualified 501(c)(3) Nonprofit — Educational Facility Bonds	235,275,000	1,042,025,886
R63.	Qualified Public Educational Facilities Bonds		
R64.	Qualified Student Loan Bonds		
R65.	Qualified 501(c)(3) Nonprofit — Hospital and Health Care Bonds		
R66.	Qualified 501(c)(3) — Other Bonds		
R67.	Qualified Residential Rental Projects Bonds		
R68.	Qualified Single-Family Mortgage Revenue Bonds		
R69.	Solid Waste Disposal Facilities Bonds		
R70.	Other Exempt Facilities Bonds		
R71.	Other Qualified Private Activity Debt		
R72.	<b>Total Qualified Private Activity Debt Issued and Outstanding</b>	<b>\$235,275,000</b>	<b>\$1,042,025,886</b>
	<b>Public Agency Debt</b>		
R73.	Revenue Bonds		
R74.	Tax Allocation Redevelopment Bonds		
R75.	Certificates of Participation		
R76.	1911 Act Assessment Bonds		
R77.	1913 Act Assessment Bonds		
R78.	1915 Act Assessment Bonds		
R79.	Mello-Roos Bonds		
R80.	Marks-Roos Bonds		
R81.	Sales Tax Bonds		
R82.	Financial Leases		
R83.	Pension Obligation Bonds		
R84.	Tax and Revenue Anticipation Notes		
R85.	Commercial Paper		
R86.	Other Public Agency Debt		
R87.	<b>Total Public Agency Debt Issued and Outstanding</b>	<b>\$0</b>	<b>\$0</b>
R88.	<b>Total Conduit Debt Issued and Outstanding</b>	<b>\$235,275,000</b>	<b>\$1,042,025,886</b>

Special District of California School Financing Authority  
Special Districts Financial Transactions Report  
Statement of Net Position  
Proprietary Funds

Fiscal Year: 2018

	Enterprise	Internal Service
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Investments		
R01. Unrestricted	991,978	
R02. Restricted		
R03. Accounts Receivable (net)	62,558	
R04. Taxes Receivable		
R05. Interest Receivable (net)	4,377	
R06. Due from Other Funds	113,996	
R07. Due from Other Governments		
R08. Inventories		
R09. Prepaid Items		
R10. Other Current Assets 1		
R11. Other Current Assets 2		
R12. Total Current Assets	\$1,172,909	\$0
<b>Noncurrent Assets</b>		
R13. Cash and Investments, Restricted		
R14. Investments		
R15. Loans, Notes, and Contracts Receivable		
<b>Capital Assets</b>		
R16. Land		
R17. Buildings and Improvements		
R18. Equipment	7,751	
R18.5 Infrastructure		
R19. Intangible Assets -- Amortizable		
R20. Construction in Progress		
R21. Intangible Assets -- Nonamortizable		
R22. Other Capital Assets		
R23. Less: Accumulated Depreciation/Amortization	-5,297	
R23.5 Net Pension Asset		
R23.6 Net OPEB Asset		
R24. Other Noncurrent Assets 1		
R25. Other Noncurrent Assets 2		
R26. Total Noncurrent Assets	\$2,454	\$0
R27. Total Assets	\$1,175,363	\$0
<b>Deferred Outflows of Resources</b>		
R28. Related to Pensions		

R28.5	Related to OPEB		
R28.6	Related to Debt Refunding		
R29.	Other Deferred Outflows of Resources		
R30.	<b>Total Deferred Outflows of Resources</b>	\$0	\$0
R31.	<b>Total Assets and Deferred Outflows of Resources</b>	\$1,175,363	\$0

**Liabilities**

**Current Liabilities**

R32.	Accounts Payable	38,305	
R33.	Contracts and Retainage Payable		
R34.	Interest Payable		
R35.	Due to Other Funds	10,575	
R36.	Due to Other Governments	17,503	
R37.	Deposits and Advances		
R38.	Accrued Compensated Absences		
R39.	Long-Term Debt, Due Within One Year	0	0
R40.	Other Long-Term Liabilities, Due Within One Year		
R41.	Other Current Liabilities 1		
R42.	Other Current Liabilities 2		
R43.	<b>Total Current Liabilities</b>	\$66,383	\$0

**Noncurrent Liabilities**

R44.	Deposits and Advances, Net of Current Portion		
R45.	Compensated Absences, Net of Current Portion		
R46.	General Obligation Bonds		
R47.	Revenue Bonds		
R48.	Certificates of Participation		
R49.	Other Bonds		
R50.	Loans (Other Long-Term Debt)		
R51.	Notes (Other Long-Term Debt)		
R52.	Other (Other Long-Term Debt)		
R53.	Construction Financing – Federal		
R54.	Construction Financing – State		
R55.	Lease Principal		
R56.	Net Pension Liability		
R57.	Net OPEB Liability		
R58.	Other Noncurrent Liabilities 1		
R59.	Other Noncurrent Liabilities 2		
R60.	<b>Total Noncurrent Liabilities</b>	\$0	\$0
R61.	<b>Total Liabilities</b>	\$66,383	\$0

**Deferred Inflows of Resources**

R62.	Related to Pensions
R62.5	Related to OPEB
R62.6	Related to Debt Refunding

R63. Other Deferred Inflows of Resources

R64. **Total Deferred Inflows of Resources**

R65. **Total Liabilities and Deferred Inflows of Resources**

R66. **Total Net Position (Deficit)**

**Net Position (Deficit)**

R67. Net Investment in Capital Assets

R68. Restricted

R69. Unrestricted

R70. **Total Net Position (Deficit)**

R71. **Total Liabilities, Deferred Inflows of Resources, and Net Position (Deficit)**

\$0	\$0
\$66,383	\$0
\$1,108,980	\$0
2,454	
1,106,526	
\$1,108,980	\$0
\$1,175,363	\$0

Special District of California School Financing Authority  
Special District Financial Transactions Report  
Footnotes

Fiscal Year: 2018		● Current Year    ○ Prior Year
FORM DESC	FIELD NAME	FOOTNOTES
ConduitFinancing	(R13)Ent-LegalFees	The decrease in Legal Fees associated with the Conduit Bond program is attributed to a decrease in the number of bond financings brought to the Authority in the 2017-18 fiscal year.
ConduitFinancing	(R22)Ent-PersonnelServices	The increased Personnel Services expenditures associated with the Conduit Bond program are due to the Authority hiring a Staff Services Manager II (SSMII) position for the Sacramento office. The SSMII position worked on all Authority programs, including Conduit Bonds.
ConduitFinancing	(R27)Ent-OtherOperatingExpensesDeductions	The increase in operating expenses reflects staff attending a mandatory federal conference in Washington, D.C., as well as more travel to Sacramento to present items at hearings.
ConduitFinancing	(R30)Ent-InvestmentEarnings	SMIF interest is based on a variable rate for the quarter and how much is sitting in the deposits in surplus money investment fund GL 1210. More money was also sitting in this account during FY 17/18 versus 16/17.
ProprietaryFunds	(R01)Entpr-Unrestricted	The PAR amounts issued and the Administrative fees were higher on Bond deals in fiscal year 2017/18 than in 2016/17.
ProprietaryFunds	(R03)Entpr-AccountsReceivable(net)	The Conduit Bond fund received an accounts receivable to reimburse the cost of one staff member to attend a mandatory federal meeting.  The outstanding invoice amounts were not collected prior to year end and will be reflected in the next fiscal year.
ProprietaryFunds	(R05)Entpr-InterestReceivable(net)	FY 16/17 was accidentally combined with Due From Other Funds and should be 1756. The variance is due to SMIF interest being received on a quarterly basis and is calculated at a variable rate. The rates were higher in fiscal year 2017/18 versus 2016/17. Also this fund had more money in fiscal year 2017/18 invested in SMIF interest.
ProprietaryFunds	(R06)Entpr-DuefromOtherFunds	At fiscal year end 6/30/18 there were more outstanding receivables on the books versus prior fiscal year.
ProprietaryFunds	(R32)Entpr-AccountsPayable	At fiscal year end 6/30/18 there was a large item in claims filed for \$37,948.71. In the prior year the largest outstanding claim schedule at year end was \$6,000.00.
ProprietaryFunds	(R36)Entpr-DueToOtherGovernments	More activity occurred for this program at fiscal year end 6/30/17, so the DOJ accrual was for a higher than the DOJ invoice accrual posted for 6/30/18.

Total Footnote: 10