

**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 2010 ID Number 0974

Fiscal Year Ended 06/30/10 (MM/DD/YY)



Signature

Executive Director

Title

Michael Paparian
Name (Please Print)

10/18/10
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 2010

Mailing Address

Address Change? YES NO

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

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@reznickgroup.com

Fiscal Year of most recent audit available

Estimated Date for completion of FY 2010 Audit

Conduit Financing Provider

Other Agencies Financial Transactions Report

Agency Name: California Pollution Control Financing Authority

Statement of Net Assets

Fiscal Year 2010

Assets

Current assets

Cash	\$	30,096,940
Investments		-
Lease Payments Receivable Net		-
Mortgages Receivable		-
Other Loans Receivable		-
Interest Receivable		-
Other Receivables		-
Due From Other Funds		44,939
Due From Other Agencies		1,647,485
Deferred Charges		-
Other Assets		2,678
Total Current Assets	\$	31,792,042

Noncurrent assets

Restricted Cash		-
Other Noncurrent Assets, Net of Accumulated Depreciation of \$24,796		2,645
Total noncurrent assets		2,645
Total assets	\$	31,794,687

Liabilities

Current liabilities

Accounts Payable	\$	8,971
Interest Payable		-
Due to Other Funds		13,922
Due to Other Agencies		-
Refundable Deposits		206,875
Current Portion of Long Term Debt		-
Other Liabilities		17,865
Total Current Liabilities		247,633

Noncurrent Liabilities

Deferred revenues		-
Long-Term Debt		-
All Other Non-Current Liabilities		-
Total Noncurrent Liabilities		-
Total liabilities	\$	247,633

Net Assets

Unrestricted		29,896,891
Restricted		1,650,163
Total net assets		31,547,054
Total liabilities and net assets	\$	31,794,687

Conduit Financing Provider

Other Agencies Financial Transactions Report

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Agency Name: California Pollution Control Financing Authority

Statement of Revenues, Expenditures and Change in Net Assets

Fiscal Year 2010

Operating revenues

Financial Service Fees	\$	-
Application Fees		90,743
Issuance Fees		-
Closing Fees		2,000,067
Monitoring Fees		-
Annual Administration Fees		-
Lease Program Fees		-
Other Fees and Charges		-
Lease Rental Payments		-
State Grants		-
Federal Grants		-
Other Government Agencies		-
Other Revenues		-
Total operating revenues	\$	2,090,810

Operating expenses

Salaries, Wages and Benefits	\$	432,203
Services and Supplies		153,347
Consultant Services		-
Legal Fees		99,092
Trustee Fees		-
Underwriter's Fees		-
Other Agent's Fees		51,682
Insurance		-
Project Costs		-
Debt Issuance Costs		-
Distribution Costs to Outside Agencies		-
Other Expenses		352,080
Total expenses	\$	1,088,404
Operating income (loss)	\$	1,002,406

Nonoperation revenues (expenses)

Interest and Investment Income		141,371
Miscellaneous Revenues		-
Interest Expense		-
Miscellaneous Expenses		-
Total Nonoperating Revenues	\$	141,371
Income (loss) before contributions and transfers	\$	1,143,777
Capital contributions		-
Transfers in		-
Transfers out		(1,538,319)
Changes in net assets	\$	(394,542)
Total Net Assets, Beginning of year		30,291,433
Total Net Assets, End of Year	\$	29,896,891

Conduit Financing Provider

Other Agencies Financial Transactions Report

Agency Name: California Pollution Control Financing Authority

Statement of Fiduciary Net Assets

Fiscal Year 2010

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 2010

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 2010

Types of Conduit Financing Debt	Debt Issued During Fiscal Year 2010	Total debt Outstanding as of Fiscal Year 2010
Qualified Private Activity Debt		
Industrial Development Bonds	\$ 3,200,000	\$ 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	494,220,500	3,853,745,843
Other Exempt Facilities Bonds (Water Furnishing Facilities Revenue Bonds)	50,000,000	50,000,000
Other Qualified Private Activity Debt (attach explanation)	-	-
Total Conduit Debt Issued and Outstanding	\$ 547,420,500	\$ 3,906,945,843

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.
 - ✓ 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. Payable upon closing by large businesses only.
- ◆ **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.*