

Environmental Facilities Corporation
Annual Report
Fiscal Year End Date: 3/31/2012

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Martens, Joseph J	3/8/2011	Ex-Officio	Yes
Shah, Nirav R	1/24/2011	Ex-Officio	Yes
Perales, Cesar A	6/6/2011	Ex-Officio	No
Kruzansky, Charles	12/31/2006	12/31/2012	Yes
Corcoran, Francis T	12/31/2003	12/31/2009	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	22	\$46,622	\$41,564
Executive	5	\$120,981	\$115,251
Managerial	24	\$97,503	\$96,749
Professional	40	\$67,116	\$62,288
Technical and Engineering	16	\$79,243	\$76,356
All Categories	107	\$74,048	\$70,335

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	3	\$144,302	\$141,421
Managerial	10	\$110,639	\$109,781
Technical and Engineering	1	\$116,804	\$114,458
All Categories	14	\$118,293	\$116,895

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Annual Report
Fiscal Year End Date: 3/31/2012

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$845,588,990
Investments	\$0
Receivables, net	\$853,190,189
Other assets	\$38,282,961

Total Current Assets \$1,737,062,140

Noncurrent Assets

Restricted cash and investments	\$2,743,513,116
Long-term receivables, net	\$9,033,541,751
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$774,000
Infrastructure	\$0
Accumulated depreciation	\$774,000

Net capital assets \$0

Total Noncurrent Assets \$11,777,054,867

Total Assets \$13,514,117,007

Environmental Facilities Corporation
Annual Report
Fiscal Year End Date: 3/31/2012

Liabilities

Current Liabilities

Accounts payable	\$1,663,449
Pension contribution payable	\$0
Other post-employment benefits	\$440,842
Accrued liabilities	\$153,021,288
Deferred revenues	\$556,225
Bonds and notes payable	\$445,707,403
Other long-term obligations due within one year	\$101,115,429
<i>Total Current Liabilities</i>	\$702,504,636

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$8,753,151
Bonds and notes payable	\$7,597,962,761
Long Term Leases	\$0
Other long-term obligations	\$6,156,425
<i>Total Noncurrent Liabilities</i>	\$7,612,872,337

Total Liabilities

\$8,315,376,973

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$5,193,201,121
Unrestricted	\$5,538,913
Total Net Assets	\$5,198,740,034

Total Liabilities & Net Assets

\$13,514,117,007

Environmental Facilities Corporation
Annual Report
Fiscal Year End Date: 3/31/2012

**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$27,182,336
Rental & financing income	\$363,031,489
Other operating revenues	\$1,620,464

Total Operating Revenue \$391,834,289

Operating Expenses

Salaries and wages	\$7,661,003
Other employee benefits	\$5,284,212
Professional services contracts	\$113,804
Supplies and materials	\$152,448
Depreciation & amortization	\$19,350
Other operating expenses	\$587,499,153

Total Operating Expenses \$600,729,970

Operating Income (Loss) (\$208,895,681)

Nonoperating Revenues

Investment earnings	\$184,730,616
State subsidies/grants	\$2,308,783
Federal subsidies/grants	\$348,000,743
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$535,040,142

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$15,268,943
Other nonoperating expenses	\$3,762,298

Total Nonoperating Expenses \$19,031,241

Income (Loss) Before Contributions \$307,113,220

Capital Contributions \$0

Change in net assets \$307,113,220

Net assets, (deficit) beginning of year \$4,891,626,814

Other net assets changes \$0

Net assets, (deficit) at end of year \$5,198,740,034

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Annual Report
Fiscal Year End Date: 3/31/2012

Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$7,207,070,000
	New Debt Issuance	\$712,410,000
	Amount Retired	\$675,370
	End Amount Total	\$7,918,804,630
State Supported	Begin Amount Total	\$943,640,000
	New Debt Issuance	\$0
	Amount Retired	\$72,465,000
	End Amount Total	\$871,175,000

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Annual Report
Fiscal Year End Date: 3/31/2012

Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Annual Report
Fiscal Year End Date: 3/31/2012

Procurement Summary

Number of Current Contracts	64
Total Value of Contracts	\$1,437,397
Total Amount Expended During Year	\$5,408,798