

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

March 31

New York State Environmental Facilities Corporation

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**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: New York State Environmental Facilities Corporation

ADDRESS: 625 Broadway
Albany, NY 12207-2997

WEBSITE: <http://www.nysefc.org>

**STATUTORY
AUTHORITY:** Chapter 744, Laws of 1970
Public Authority Law, Article 5, Title 12, Sec. 1280-1298

FUNCTIONS: The Corporation is authorized to plan, finance, construct, operate and maintain a wide range of environmental pollution control facilities. The Corporation is also involved in resource recovery facilities as well as industrial hazardous waste treatment, storage and disposal.

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**NEW YORK STATE ENVIRONMENTAL
FACILITIES CORPORATION
LIST OF SUBSIDIARIES**

None

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NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF NET ASSETS

FISCAL YEAR ENDED March 31

(AMOUNTS IN THOUSANDS)

<u>ASSETS:</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Current Assets:					
Cash and marketable securities	\$ 3,780,018	\$ 3,804,711	\$ 3,729,619	\$ 3,577,197	\$ 3,439,029
Receivables, net	8,112,161	7,827,952	7,919,516	6,969,954	6,870,578
Other assets	97,291	82,904	-	-	-
Capital Assets:					
Original cost	774	774	-	-	-
Accumulated depreciation	600	522	-	-	-
Net capital assets	174	252	345	428	511
Total Assets	<u>11,989,644</u>	<u>11,715,819</u>	<u>11,649,480</u>	<u>10,547,579</u>	<u>10,310,118</u>

LIABILITIES:

Current Liabilities:					
Accounts payable	4,298	4,759	-	-	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	592,899	537,892	555,782	504,190	479,156
Deferred revenues	226	63	-	-	-
Bond anticipation notes payable	-	-	-	-	-
Long-term Debt:					
Bonds payable	6,809,084	6,723,148	6,859,449	5,991,748	5,928,602
Other long-term obligations	33,154	34,505	20,927	20,085	20,010
Total Liabilities	<u>7,439,661</u>	<u>7,300,366</u>	<u>7,436,158</u>	<u>6,516,023</u>	<u>6,427,768</u>

NET ASSET (DEFICIT)

Net Assets					
Invested in capital assets	-	-	-	-	-
Restricted	4,533,531	4,398,671	4,197,469	4,016,685	3,867,858
Unrestricted	16,451	16,782	15,853	14,871	14,492
Total Net Assets	<u>\$ 4,549,983</u>	<u>\$ 4,415,453</u>	<u>\$ 4,213,322</u>	<u>\$ 4,031,556</u>	<u>\$ 3,882,350</u>

NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS

FISCAL YEAR ENDED March 31

(AMOUNTS IN THOUSANDS)

REVENUE:

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Operating Revenues					
Charges for services	\$ 17,141	\$ 17,339	\$ 17,614	\$ 14,507	\$ 14,701
Rental & financing income	517,469	519,985	-	-	-
Investment earnings	-	-	181,740	161,355	137,924
State subsidies/grants	-	-	13,008	21,579	11,393
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	135,585	186,834	316,685	301,249	278,582
	<u>670,194</u>	<u>724,158</u>	<u>529,047</u>	<u>498,690</u>	<u>442,600</u>
Total Revenues					

EXPENSES:

Operating expenses	535,587	521,950	175,594	174,386	148,001
Interest on debt	-	-	314,583	298,999	276,208
Depreciation & amortization	77	77	-	-	-
Subsidies to other public authorities	-	-	-	-	-
	<u>535,664</u>	<u>522,028</u>	<u>490,177</u>	<u>473,385</u>	<u>424,209</u>
Total Expenses					
Change in net assets	134,530	202,131	38,870	25,305	18,391
Net assets (deficit) beginning of year	4,415,453	4,213,322	4,031,556	3,882,350	3,560,984
Other net assets changes	-	-	142,896	123,901	302,975
	<u>\$ 4,549,983</u>	<u>\$ 4,415,453</u>	<u>\$ 4,213,322</u>	<u>\$ 4,031,556</u>	<u>\$ 3,882,350</u>
Net assets (deficit) at end of year					

NEW YORK STATE ENVIRONMENTAL FACILITIES CORPORATION
FINANCIAL FILE

FISCAL TRENDS

FISCAL YEAR ENDED March 31

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
A. Liquidity ratio	20.07	21.59	20.96	20.92	21.52
B. Fund balance/revenue ratio	0.02	0.02	0.03	0.03	0.03
C. Operating surplus (deficit) revenue ratio	0.20	0.28	0.07	0.05	0.04
D. Current liabilities/Total revenue ratio	0.89	0.75	1.05	1.01	1.08
E. Percentage Revenue By Source:					
Operating	100.00%	100.00%	97.54%	95.67%	97.43%
State subsidies	0.00%	0.00%	2.46%	4.33%	2.57%
Federal grants	0.00%	0.00%	0.00%	0.00%	0.00%
Municipal subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
F. Percentage Expenditure By Type:					
Operating	100.00%	100.00%	35.82%	36.84%	34.89%
Interest on debt	0.00%	0.00%	64.18%	63.16%	65.11%
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
G. Fixed assets	1.29	1.48	-	-	-
H. Operating ratio	1.25	1.39	1.08	1.05	1.04

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