

SPECIAL DISTRICTS' FINANCIAL TRANSACTIONS REPORT COVER PAGE

Special District Name: California Educational Facilities Authority

Fiscal Year: 2023

ID Number: 12503403400

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

Carolyn Abu Bechara
Signature

Executive Director
Title

Carolyn Abu bechara
Name (Please Print)

1/9/2024
Date

Per Government Code section 53891(a), this report is due within seven months after the close of the fiscal year or within the time prescribed by the Controller, whichever is later. The report shall contain underlying data from audited financial statements prepared in accordance with generally accepted accounting principles, if this data is available.

If submitted manually, please complete, sign, and mail this cover page to either address below:

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

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

The Financial Transactions Report was successfully submitted to the State Controller's Office on 1/9/2024 2:56:19 PM

Special District Name: California Educational Facilities Authority
Special Districts' Financial Transactions Report
General Information

Fiscal Year: 2023

District Mailing Address

Street 1 Has Address Changed?
Street 2
City State Zip
Email

Members of the Governing Body

	First Name	M. I.	Last Name	Title
Member 1	<input type="text" value="Fiona"/>	<input type="text"/>	<input type="text" value="Ma"/>	<input type="text" value="State Treasurer"/>
Member 2	<input type="text" value="Malia"/>	<input type="text" value="M"/>	<input type="text" value="Cohen"/>	<input type="text" value="State Controller"/>
Member 3	<input type="text" value="Joe"/>	<input type="text"/>	<input type="text" value="Stephenshaw"/>	<input type="text" value="Director of Finance"/>
Member 4	<input type="text" value="Debra"/>	<input type="text"/>	<input type="text" value="Martin"/>	<input type="text" value="Governor Appointee"/>
Member 5	<input type="text" value="Kelly"/>	<input type="text"/>	<input type="text" value="Ratliff"/>	<input type="text" value="Governor Appointee"/>
Member	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

District Fiscal Officers

	First Name	M. I.	Last Name	Title	Email
Official 1	<input type="text" value="Carolyn"/>	<input type="text"/>	<input type="text" value="Aboubechara"/>	<input type="text" value="Interim Executive Director"/>	<input type="text" value="Carolyn.Aboubechara@treasurer."/>
Officials	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Report Prepared By

First Name M. I. Last Name
Telephone Email

Independent Auditor

Firm Name
First Name M. I. Last Name
Telephone

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 Annual Comprehensive Financial Report (ACFR) of a City, County, or Special District (Choose one)?

City County Special District

4. In which City, County, or Special District financial statements or ACFR 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

6. In preparing the District's financial transactions reports for governmental fund type accounts, which basis of accounting was used? (Choose one):

Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

7. In preparing the District's financial transactions reports for proprietary fund type accounts (Internal Service Funds and Enterprise Funds), which basis of accounting was used? (Choose one):

Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

8. In preparing the District's financial transactions reports for fiduciary fund type accounts, which basis of accounting was used? (Choose one):

Cash basis Modified cash basis Modified accrual basis Full accrual basis N/A

Special District Name: California Educational Facilities Authority
Special Districts' Financial Transactions Report
Comments for the Special District Report

Fiscal Year: 2023

Comments

Please note that the 2023 OPEB and Pension data were not received timely, and as a result the FTR is submitted without the 2023 OPEB and Pension data.

Special District Name: California Educational Facilities Authority
Special Districts' Financial Transactions Report
Conduit Financing
Statement of Revenues, Expenses, and Changes in Fund Net Position
Statement of Changes in Fiduciary Net Position
Conduit Debt Issued and Outstanding

Fiscal Year: 2023

	Enterprise Fund	Fiduciary Fund
Operating Revenues/Additions		
R01. Financial Service Fees		
R02. Application Fees		
R03. Issuance Fees		
R04. Closing Fees	114,998	
R05. Annual Administration Fees	305,749	
R06. Project Monitoring Fees		
R07. Lease Program Fees		
R08. Other Fees and Charges		
R09. Lease Rental Payments		
R10. Investment Income		
R11. Other Operating Revenues/Additions	343,457	
R12. Total Operating Revenues/Additions	\$764,204	\$0
Operating Expenses/Deductions		
R13. Legal Fees		
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	363,986	
R23. Contractual Services		
R24. Materials and Supplies		
R25. General and Administrative Expenses	166,484	
R26. Depreciation and Amortization Expenses	1,038	
R27. Other Operating Expenses/Deductions		

R28.	Total Operating Expenses/Deductions	\$531,508	
R29.	Operating Income (Loss)	\$232,696	
	Nonoperating Revenues		
R30.	Investment Income	22,803	
R30.5	Rents, Leases, Concessions, and Royalties		
R31.	Intergovernmental — Federal		
R32.	Intergovernmental — State		
R33.	Intergovernmental — Other		
R34.	Gain on Disposal of Capital Assets		
R35.	Other Nonoperating Revenues		
R36.	Total Nonoperating Revenues	\$22,803	
	Nonoperating Expenses		
R37.	Interest Expense		
R38.	Loss on Disposal of Capital Assets		
R39.	Other Nonoperating Expenses		
R40.	Total Nonoperating Expenses	\$0	
R41.	Income (Loss) Before Capital Contributions, Transfers, and Special and Extraordinary Items	\$255,499	
	Capital Contributions		
R42.	Federal		
R43.	State		
R44.	County		
R45.	Other Government		
R46.	Other Capital Contributions		
R47.	Total Capital Contributions	\$0	
R48.	Transfers In		
R49.	Transfers Out		
	Special and Extraordinary Items		
R49.5	Special Item		
R49.6	Extraordinary Item		
R49.7	Total Special and Extraordinary Items	\$0	
R50.	Change in Net Position	\$255,499	
R51.	Net Position (Deficit), Beginning of Fiscal Year	\$-339,273	
R52.	Adjustment	12,386	
R53.	Reason for Adjustment	prior period adjustment	
R54.	Net Position (Deficit), End of Fiscal Year	\$-71,388	
	Net Position (Deficit)		
R55.	Net Investment in Capital Assets	2,593	
R56.	Restricted		
R57.	Unrestricted	-73,981	
R58.	Total Net Position (Deficit)	\$-71,388	

Conduit Debt Issued and Outstanding

Debt Issued During **Total Debt Outstanding as of**
Current Fiscal Year **Current Fiscal Year End**

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	303,540,000	4,298,423,945
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. Total Qualified Private Activity Debt Issued and Outstanding	\$303,540,000	\$4,298,423,945

Public Agency Debt

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. Total Public Agency Debt Issued and Outstanding	\$0	\$0

R88. Total Conduit Debt Issued and Outstanding	\$303,540,000	\$4,298,423,945
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Note:

(R53) Ent-Reason for Adjustment: prior period adjustment

Special District Name: California Educational Facilities Authority
Special Districts' Financial Transactions Report
Statement of Net Position
Proprietary Funds

Fiscal Year: 2023

	Enterprise	Internal Service
Assets		
Current Assets		
Cash and Investments		
R01. Unrestricted	922,276	
R02. Restricted		
R03. Accounts Receivable (net)	342,574	
R04. Taxes Receivable		
R05. Interest Receivable (net)		
R05.5 Lease Receivable		
R06. Due from Other Funds	187,455	
R07. Due from Other Governments		
R08. Inventories		
R09. Prepaid Items		
R10. Other Current Assets 1		
R11. Other Current Assets 2		
R12. Total Current Assets	\$1,452,305	\$0
Noncurrent Assets		
R13. Cash and Investments, Restricted		
R14. Investments		
R14.5 Lease Receivable		
R15. Other Loans, Notes, and Contracts Receivable		
Capital Assets		
R16. Land		
R17. Buildings and Improvements		
R18. Equipment	12,259	
R18.5 Infrastructure		
R18.6 Lease Assets (Lessee)		
R19. Other Intangible Assets – Amortizable		
R20. Construction in Progress		
R21. Intangible Assets – Nonamortizable		
R22. Other Capital Assets		
R23. Less: Accumulated Depreciation/Amortization	-9,666	
R23.5 Net Pension Asset		
R23.6 Net OPEB Asset		
R24. Other Noncurrent Assets 1		
R25. Other Noncurrent Assets 2		
R26. Total Noncurrent Assets	\$2,593	\$0
R27. Total Assets	\$1,454,898	\$0

Deferred Outflows of Resources

R28.	Related to Pensions	103,697	
R28.5	Related to OPEB	95,319	
R28.6	Related to Debt Refunding		
R29.	Other Deferred Outflows of Resources		
R30.	Total Deferred Outflows of Resources	\$199,016	\$0
R31.	Total Assets and Deferred Outflows of Resources	\$1,653,914	\$0

Liabilities

Current Liabilities

R32.	Accounts Payable	6,291	
R33.	Contracts and Retainage Payable		
R34.	Interest Payable		
R35.	Due to Other Funds		
R36.	Due to Other Governments	1,882	
R37.	Deposits and Advances		
R38.	Compensated Absences	30,886	
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.	Total Current Liabilities	\$39,059	\$0

Noncurrent Liabilities

R44.	Deposits and Advances		
R45.	Compensated Absences	12,699	
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		
R54.5	Lease Liability		
R55.	Lease-Obligations (Purchase Agreements)		
R56.	Net Pension Liability	374,719	
R57.	Net OPEB Liability	867,184	
R58.	Other Noncurrent Liabilities 1	56,177	
R59.	Other Noncurrent Liabilities 2		
R60.	Total Noncurrent Liabilities	\$1,310,779	\$0
R61.	Total Liabilities	\$1,349,838	\$0

Deferred Inflows of Resources

R62.	Related to Pensions	223,346	
R62.5	Related to OPEB	152,118	
R62.6	Related to Debt Refunding		
R62.7	Related to Leases		
R63.	Other Deferred Inflows of Resources		
R64.	Total Deferred Inflows of Resources	\$375,464	\$0
R65.	Total Liabilities and Deferred Inflows of Resources	\$1,725,302	\$0
R66.	Total Net Position (Deficit)	\$-71,388	\$0
Net Position (Deficit)			
R67.	Net Investment in Capital Assets	2,593	
R68.	Restricted		
R69.	Unrestricted	-73,981	
R70.	Total Net Position (Deficit)	\$-71,388	\$0

Special District Name: California Educational Facilities Authority
Special Districts' Financial Transactions Report
Summary

Fiscal Year: 2023

	Governmental Funds	Internal Service Fund	Enterprise Fund	Total
Governmental Revenues				
R01. General				
R02. Special Revenue				
R03. Debt Service				
R04. Capital Projects				
R05. Permanent				
R06. Transportation				
R07. Total Governmental Revenues	\$0			
Internal Service Revenues				
R08. Total Operating Revenues		\$0		
R09. Total Non-Operating Revenues		\$0		
R10. Total Internal Service Revenues		\$0		
Enterprise Revenues				
Operating Revenues				
R11. Airport				
R12. Electric				
R13. Gas				
R14. Harbor and Port				
R15. Hospital				
R16. Sewer				
R17. Solid Waste				
R18. Transit				
R19. Water				
R20. Other Enterprise				
R21. Conduit			764,204	
R22. Transportation				
R23. Total Operating Revenues			\$764,204	
Non-Operating Revenues				
R24. Airport				
R25. Electric				
R26. Gas				
R27. Harbor and Port				
R28. Hospital				
R29. Sewer				
R30. Solid Waste				
R31. Transit				
R32. Water				
R33. Other Enterprise				
R34. Conduit			22,803	
R35. Transportation				
R36. Total Non-Operating Revenues			\$22,803	
R36.5 Total Revenues	\$0	\$0	\$787,007	\$787,007
Governmental Expenditures				
R37. General				
R38. Special Revenue				

R39.	Debt Service				
R40.	Capital Projects				
R41.	Permanent				
R42.	Transportation				
R43.	Total Governmental Expenditures	\$0			
Internal Service Expenses					
R44.	Total Operating Expenses		\$0		
R45.	Total Non-Operating Expenses		\$0		
R46.	Total Internal Service Expenses		\$0		
Enterprise Expenses					
Operating Expenses					
R47.	Airport				
R48.	Electric				
R49.	Gas				
R50.	Harbor and Port				
R51.	Hospital				
R52.	Sewer				
R53.	Solid Waste				
R54.	Transit				
R55.	Water				
R56.	Other Enterprise				
R57.	Conduit			531,508	
R58.	Transportation				
R59.	Total Operating Expenses			\$531,508	
Non-Operating Expenses					
R60.	Airport				
R61.	Electric				
R62.	Gas				
R63.	Harbor and Port				
R64.	Hospital				
R65.	Sewer				
R66.	Solid Waste				
R67.	Transit				
R68.	Water				
R69.	Other Enterprise				
R70.	Conduit				
R71.	Transportation				
R72.	Total Non-Operating Expenses			\$0	
R72.5	Total Expenditures/Expenses	\$0	\$0	\$531,508	\$531,508
R73.	Transfer In				
R74.	Transfer Out				
R75.	Change in Fund Balance/Net Position	\$0	\$0	\$255,499	\$255,499
R76.	Fund Balance/Net Position (Deficit), Beginning of Fiscal Year	\$0	\$0	\$-339,273	\$-339,273
R77.	Adjustments			12,386	12,386
R78.	Fund Balance/Net Position (Deficit), End of Fiscal Year	\$0	\$0	\$-71,388	\$-71,388
Assets					
R79.	Total Current Assets			1,452,305	1,452,305
R80.	Total Noncurrent Assets			2,593	2,593

R81.	Total Assets	\$0	\$0	\$1,454,898	\$1,454,898
	Liabilities				
R82.	Total Current Liabilities			39,059	39,059
R83.	Total Noncurrent Liabilities			1,310,779	1,310,779
R84.	Total Liabilities	\$0	\$0	\$1,349,838	\$1,349,838
R85.	Total Fund Balance/Net Position (Deficit)	\$0	\$0	\$-71,388	\$-71,388

Special District of California Educational Facilities Authority
Special District Financial Transactions Report
Footnotes

Fiscal Year: 2023		
FORM DESC	FIELD NAME	FOOTNOTES
ConduitFinancing	(R11)Ent-OtherOperatingRevenuesAdditions	Intrastate fees related to College Access tax credit and Payment from CA Health Facilities Financing Authority for time spent by CEFA staff working on CHFFA
ConduitFinancing	(R54)Ent-NetPosition(Deficit)EndofFiscalYear	Deficit net position is a result of expenditures exceeding revenues in prior years primarily due to recording of pension and OPEB related liabilities
ProprietaryFunds	(R12)Entr-TotalCurrentAssets	The variance is due to increase in Accounts Receivable in current year.
ProprietaryFunds	(R43)Entr-TotalCurrentLiabilities	The variance is resulting from the increase in "Due to other Programs/Funds" account by 22K.
ProprietaryFunds	(R58)Entr-OtherNoncurrentLiabilities1	Represents SB 84 loan payable balance
ProprietaryFunds	(R66)Entr-TotalNetPosition(Deficit)	Deficit net position is a result of expenditures exceeding revenues in the prior years primarily due to the recording of pension and OPEB related liabilities.

Total Footnote: 6