

NEW YORK STATE PUBLIC AUTHORITIES

Established as public benefit corporations rather than departments of the State, the authorities are governed by boards of directors whose members can be appointed by the Governor, on the recommendation of the Legislature or local officials and by other involved municipalities.

In an effort to further enhance the operational effectiveness and public responsiveness of the State's public authorities, beyond the existing annual reports, independent financial audits and budget reports, the 2005-06 Executive Budget provides funding for The Commission on Public Authority Reform. The Governor recently established this Commission to study, review and evaluate the operations and practices of public authorities and to advise and assist authority boards of directors in developing and adopting model governance principles. Additionally, the Commission will provide training to board members in meeting their fiduciary, financial and ethical responsibilities.

Detailed information on a number of public authorities reflected in Tables 1 through 4 can be found elsewhere in this Executive Budget. These authorities include:

BRIDGE, TUNNEL AND HIGHWAY

Thruway Authority

ECONOMIC DEVELOPMENT

Development Authority of the North Country
Empire State Development Corporation
Job Development Authority

ENERGY AND ENVIRONMENT

Energy Research and Development Authority
Environmental Facilities Corporation

HOUSING, AND FINANCE

Housing Finance Agency
Local Government Assistance Corporation
State of New York Mortgage Agency

REGIONAL TRANSPORTATION

Metropolitan Transportation Authority

Public authorities which are not included elsewhere in the Executive Budget are discussed below:

BRIDGE, TUNNEL AND HIGHWAY AUTHORITIES

Buffalo and Fort Erie Public Bridge Authority

The Buffalo and Fort Erie Public Bridge Authority owns and operates the international "Peace Bridge," crossing the Niagara River between Buffalo and Fort Erie, Ontario. All capital improvements and operating expenses are funded by tolls and rentals of property and buildings. No State funds are used to support the Authority.

PUBLIC AUTHORITIES

New York State Bridge Authority

The New York State Bridge Authority is responsible for the Bear Mountain, Kingston-Rhinecliff, Mid-Hudson, Newburgh-Beacon and Rip Van Winkle toll bridges that span the Hudson River. Various bridge tolls cover Authority costs; no State funds are used to support the Authority.

Thousand Islands Bridge Authority

The Thousand Islands Bridge Authority operates two bridges connecting U.S. Interstate 81 in Jefferson County with Highway 401 in Ontario, Canada. The Authority also operates a sewage treatment facility and recreational and tourist facilities. Tolls from the bridge and other service fees cover operating costs; no State funds are used to support the Authority.

ECONOMIC DEVELOPMENT AUTHORITIES

Battery Park City Authority

The Battery Park City Authority (BPCA) is a public benefit corporation charged with the management and development of Battery Park City, a 92-acre mixed-use community located on the southwest end of Manhattan, immediately adjacent to the World Trade Center site. The Authority generates revenues by leasing individual plots of land to private developers through a public bid process. It collects rents and real estate tax equivalency payments to support its operations.

The Authority's adoption of environmental building guidelines in early 2000, resulted in the nation's first sustainable residential highrise being located in Battery Park City. In all, nine "green" buildings, (eight residential and one commercial) will be located there.

United Nations Development Corporation

The United Nations Development Corporation develops and manages commercial and residential facilities for United Nations-related activities in New York City including One, Two and Three United Nations Plaza. The Corporation does not rely on any State support to pay debt service or for its own operations.

ENERGY AND ENVIRONMENTAL AUTHORITIES

New York Power Authority

The New York Power Authority finances, builds and operates electric generation and transmission facilities. It currently owns and operates five major generating facilities, five small hydroelectric facilities, 11 small natural gas powered generating plants and more than 1,400 circuit miles of transmission lines. The Authority supplies economical electric power to New York State's municipal electric systems and rural electric cooperatives, private sector businesses and not-for-profit institutions throughout the State, municipalities and public corporations in the New York City metropolitan area and investor-owned utilities for resale to their customers. The Authority receives no State subsidy. It generally finances construction projects through sales of bonds and notes and pays the related debt service with revenues from the generation and transmission of electricity.

Long Island Power Authority

The Long Island Power Authority (LIPA) has the broad authority to ensure adequate, dependable and affordable electric service within its service area, including Nassau and Suffolk counties and the Rockaway Peninsula in Queens. LIPA serves approximately 1.1 million residential and commercial electricity customers. No State tax dollars are used to fund the Authority.

HOUSING AND FINANCE AUTHORITIES

Dormitory Authority

The Dormitory Authority provides financing, construction management, planning and design and purchasing services for higher and secondary education, not-for-profit health care, judicial and other not-for-profit institutions. The Authority funds its operations from its own client-generated revenues.

Municipal Assistance Corporation (MAC) for the City of New York

The Municipal Assistance Corporation (MAC) for the City of New York was created in 1975 to provide access to the credit markets for the City during a period of fiscal crisis and to help oversee its financial affairs. As of November 2004, the Sales Tax Asset Receivable Corporation (STAR-C), a local development corporation organized by the City of New York, has issued bonds and funded an escrow account in order to “economically defease” MAC’s remaining bondholder obligations. MAC, however, will continue to remain in existence until July 1, 2008 to monitor the escrow and perform other corporate duties as required by its enabling legislation.

Municipal Assistance Corporation for the City of Troy

The Municipal Assistance Corporation for the City of Troy was created in 1995 to provide the City with access to credit markets and to oversee Troy’s fiscal affairs. The Authority is subject to a debt cap of \$75 million. The State is authorized, subject to legislative review and appropriation, to provide moneys as necessary to ensure a 1.5:1 debt service coverage ratio on Authority debt. No State moneys are used to finance the Corporation, and failure of the State to appropriate State aid to the City does not constitute an event of default for Corporation obligations.

Nassau County Interim Finance Authority

The Nassau County Interim Finance Authority was established in 2000 to restore fiscal stability to Nassau County by overseeing its finances and issuing debt on its behalf. Authority debt service and operating expenses are funded with county sales tax revenues, on which the Authority has first lien.

Buffalo Fiscal Stability Authority

The Buffalo Fiscal Stability Authority was established in 2003 to restore fiscal health to the City of Buffalo by overseeing its finances and issuing debt on its behalf. Authority debt service and operating expenses are funded with city sales tax revenues and aid to municipalities on which the Authority has first lien.

PUBLIC AUTHORITIES

Municipal Bond Bank Agency

The Municipal Bond Bank Agency was established in 1972 to provide low-cost capital financing to towns, villages, cities and counties. In addition, the Agency is authorized to issue special program bonds and tax lien collateralized securities. The Agency is staffed by the Housing Finance Agency. No State tax dollars are used to fund the Agency.

Tobacco Settlement Financing Corporation

The Tobacco Settlement Financing Corporation (TSFC) is a subsidiary of the Municipal Bond Bank Agency, established by statute in June 2003 to securitize amounts to be received by the State of New York under the Master Settlement Agreement (MSA) entered into in 1998 by the State, the other "settling jurisdictions" and certain participating cigarette manufacturers. In June 2003, TSFC issued \$2.3 billion of bonds backed by 50 percent of the anticipated MSA funds. In December 2003, TSFC issued an additional \$2.2 billion of bonds backed by the remaining 50 percent of the anticipated MSA funds.

Project Finance Agency

The Project Finance Agency was created in 1975 to provide long-term financing for low-and middle-income residential housing projects originally financed by the Urban Development Corporation. During the mid-1970s, the Urban Development Corporation faced a potential default on bonds issued to construct these projects, preventing the issuance of long-term debt to complete projects under way. The Project Finance Agency was created as the financing vehicle to complete these projects. No State tax dollars are used to fund the Agency.

PORT DEVELOPMENT AUTHORITIES

Albany Port District Commission

The Albany Port District Commission develops and operates port facilities in the cities of Albany and Rensselaer. Lease revenues account for the majority of the Port's annual revenue, with maritime traffic making up the remainder. No State tax dollars are used to fund the Commission.

Ogdensburg Bridge and Port Authority

The Ogdensburg Bridge and Port Authority operates an international bridge between Ogdensburg, New York and Prescott, Ontario, Canada, as well as a marine port, an airport, an industrial park and a short-line railroad. The Authority has become increasingly involved in developing port and industrial park properties in the North Country region. The Authority's industrial park currently has 14 buildings, which house companies providing 1,000 jobs. Its marine terminal provides the North Country's mining industries with economically priced transportation.

Port Authority of New York and New Jersey

The Port Authority of New York and New Jersey was created in 1921 to improve port and transportation facilities in the New York metropolitan area. This bi-state authority is responsible for the management and daily operation of more than 30 facilities, including airports, marine terminal facilities, bus terminals, interstate bridges and tunnels, an interstate commuter railroad and industrial parks. No New York State funds are used to support the Port Authority.

The Port Authority is continuing to work with the Lower Manhattan Development Corporation, the Federal government and other agencies on the redevelopment of the World Trade Center site and the adjacent portion of lower Manhattan.

Port of Oswego Authority

The Port of Oswego Authority operates port facilities in the Oswego Port District, which includes the City of Oswego, the Town of Scriba, and all waters of the Oswego River and Lake Ontario within its boundaries. The Authority operates a port terminal and storage facilities and supports a marine museum and maritime foundation.

REGIONAL TRANSPORTATION AUTHORITIES

Capital District Transportation Authority

The Capital District Transportation Authority provides public transportation service within Albany, Rensselaer, Saratoga and Schenectady counties. State funding for the Capital District Transportation Authority is provided through appropriations to the New York State Department of Transportation.

Central New York Regional Transportation Authority

The Central New York Regional Transportation Authority provides public transportation service within Central New York through three subsidiary corporations: CNY Centro (Onondaga County), Centro of Oswego (Oswego County) and Centro of Cayuga (Cayuga County). State funding for the Central New York Regional Transportation Authority is provided through appropriations to the New York State Department of Transportation.

Niagara Frontier Transportation Authority

The Niagara Frontier Transportation Authority oversees the operations of a public transportation system providing bus, rail and paratransit services in Niagara and Erie counties. The Authority also operates the Buffalo Niagara International Airport, a primary commercial airport and the Niagara Falls International Airport, a joint-use military/ general aviation airport that serves as a reliever airport. Additionally, the NFTA operates a small boat harbor and two metro transit centers which are primary terminals for private inter-city bus service for Niagara and Erie counties. State funding for the Niagara Frontier Transportation Authority is provided through appropriations to the New York State Department of Transportation.

Rochester-Genesee Regional Transportation Authority

The Rochester-Genesee Regional Transportation Authority provides public transportation service in the counties of Genesee, Livingston, Monroe, Orleans, Seneca, Wayne and Wyoming. The Authority operates the Regional Transit Service (Rochester area), Wayne Area Transportation System, Livingston Area Transportation Service, Orleans Transit Service Inc., Seneca Transit Service Inc., Wyoming Transportation Service and Batavia Bus Service. State funding for the Rochester-Genesee Regional Transportation Authority is provided through appropriations to the New York State Department of Transportation.

PUBLIC AUTHORITIES

TABLE 1
FINANCIAL OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2004 AND 2005
 (thousands of dollars)

Authorities by Function	Fiscal Year Begins	2004				2005			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}
BRIDGE, TUNNEL AND HIGHWAY									
Buffalo and Fort Erie Public Bridge Authority	Jan. 1	31,346	14,103	4,294	12,949	38,515	14,255	4,341	19,919
New York State Bridge Authority	Jan. 1	40,596	22,857	8,191	9,548	41,623	23,600	8,187	9,836
Thousand Islands Bridge Authority	Mar. 1	9,228	6,032	744	2,452	9,313	6,480	740	2,093
Thruway Authority ^{d/}	Jan. 1	501,298	343,764	92,513	65,021	594,107	360,341	109,339	124,427
ECONOMIC DEVELOPMENT									
Battery Park City Authority	Nov. 1	173,174	31,746	4,933	136,495	175,146	33,478	4,933	136,735
Development Authority of the North Country	April 1	9,423	5,726	3,084	613	11,060	5,764	4,652	644
Empire State Development Corporation	April 1	653,484	114,962	535,608	2,914	650,665	111,107	566,938	(27,380)
Job Development Authority	April 1	13,960	11,007	16,443	(13,490)	11,368	10,754	10,762	(10,148)
United Nations Development Corporation	Jan. 1	32,041	25,317	6,724	0	32,310	25,676	6,634	0
ENERGY AND ENVIRONMENT									
Energy Research and Development Authority	April 1	216,715	201,755	14,960	0	208,930	200,223	8,707	0
Environmental Facilities Corporation	April 1	594,566	15,477	573,209	5,880	621,619	18,850	597,121	5,648
Long Island Power Authority	Jan. 1	2,857,721	2,333,165	504,556	20,000	3,028,136	2,515,652	492,484	20,000
Power Authority ^{d/}	Jan. 1	2,211,800	1,840,700	331,400	39,700	2,284,100	1,954,600	357,500	(28,000)
HOUSING, HEALTH AND FINANCE									
Dormitory Authority	April 1	2,821,706	91,849	2,729,857	0	3,190,279	94,531	3,095,748	0
Housing Finance Agency	Nov. 1	470,319	21,595	445,925	2,799	581,114	24,280	555,923	911
Local Government Assistance Corporation	April 1	323,000	8,000	315,000	0	348,000	18,000	330,000	0
Mortgage Agency	Nov. 1	873,020	326,501	734,312	(187,793)	679,882	94,402	585,480	0
Municipal Assistance Corporation for the City of New York ^{e/}	July 1	126,160	10,523	0	115,637	10,000	9,903	0	97
Municipal Assistance Corporation for the City of Troy	Jan. 1	5,279	27	5,252	0	5,615	25	5,590	0
Nassau County Interim Finance Authority ^{f/}	Jan. 1	78,936	1,364	77,572	0	124,753	1,413	123,340	0
Municipal Bond Bank Agency	Nov. 1	24,404	410	23,994	0	38,487	468	38,019	0
Tobacco Settlement Financing Corporation	Nov. 1	228,234	1,570	215,118	11,546	414,031	1,720	412,311	0
Project Finance Agency	Nov. 1	58,109	356	57,753	0	51,888	236	51,652	0
Buffalo Fiscal Stability Authority	July 1	142,658	986	0	141,672	208,542	1,200	54,264	153,078

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2004 AND 2005
(thousands of dollars)

Authorities by Function	Fiscal Year Begins	2004				2005			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}
PORT DEVELOPMENT									
Albany Port District Commission	Jan. 1	3,296	2,449	140	707	3,323	2,442	140	741
Ogdensburg Bridge and Port Authority	April 1	3,470	3,412	149	(91)	4,237	3,788	146	303
Port Authority of New York and New Jersey ^{g/}	Jan. 1	3,061,740	2,089,011	682,000	290,729	3,163,404	2,183,052	609,485	370,867
Port of Oswego Authority	April 1	1,075	919	75	81	1,225	1,010	75	140
REGIONAL TRANSPORTATION									
Capital District Transportation Authority	April 1	50,225	50,638	0	(413)	47,923	53,051	0	(5,128)
Central New York Regional Transportation Authority	April 1	36,402	37,466	20	(1,084)	36,412	38,694	21	(2,303)
Metropolitan Transportation Authority ^{h/}	Jan. 1	8,765,400	7,271,400	855,600	638,400	8,664,600	7,572,900	1,208,100	(116,400)
Niagara Frontier Transportation Authority	April 1	137,242	128,168	8,570	504	138,650	135,385	8,135	(4,870)
Rochester-Genesee Regional Transportation Authority	April 1	55,044	58,557	0	(3,513)	51,361	60,036	0	(8,675)
GRAND TOTAL		24,611,071	15,071,812	8,247,996	1,291,263	25,470,618	15,577,316	9,250,767	642,535

^{a/} This table is based on authority estimates and may not reflect approval by the Board of Directors. This table covers the Authority fiscal year which includes September 30. Data vary as to cash or accrual accounting.

^{b/} The operating surplus may be committed to reserve requirements, repayment of State advances or funding of capital programs or programs operated by other authorities. Deficits are to be financed from existing resources and/or by management actions.

^{c/} Excludes debt service for bonds sold to finance State transportation programs.

^{d/} Deficits are to be financed from existing resources.

^{e/} As of November 2004, the Sales Tax Asset Receivable Corporation, a local development corporation organized by the City of New York, has issued bonds and funded an escrow account in order to "economically defease" the Municipal Assistance Corporation for the City of New York's remaining bondholder obligations. Surplus revenues are traditionally transferred to the City of New York.

^{f/} Surplus funds of the Authority are remitted immediately to Nassau County as required under the NIFA Act.

^{g/} All estimates are preliminary and are subject to change.

^{h/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority and does not reflect Executive Director's recommendation for closing budgetary gaps as outlined in the Authority's November 2004 financial plan.

PUBLIC AUTHORITIES

**TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2004 AND 2005
(thousands of dollars)**

Authorities by Function	2004			2005		
	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}
BRIDGE, TUNNEL AND HIGHWAY						
Buffalo and Fort Erie Public Bridge Authority	19,191	32,771	0	23,006	33,499	0
New York State Bridge Authority	10,453	48,129	0	30,926	47,301	0
Thousand Islands Bridge Authority	2,398	2,398	0	4,167	4,167	0
Thruway Authority	313,036	313,036	0	283,144	259,925	23,219
ECONOMIC DEVELOPMENT						
Battery Park City Authority	11,000	90,000	0	39,322	90,000	150,000
Development Authority of the North Country	18,000	8,600	9,400	2,500	2,500	0
Empire State Development Corporation	178,000	0	608,515	427,000	0	0
Job Development Authority	10,000	(13,490)	57,410	10,000	(10,148)	15,000
United Nations Development Corporation	751,000	6,970	0	4,486	5,984	0
ENERGY AND ENVIRONMENT						
Energy Research and Development Authority	11,350	0	11,350	11,350	0	11,350
Environmental Facilities Corporation	1,452,271	0	1,452,271	1,086,839	0	1,086,839
Long Island Power Authority	225,000	25,000	200,000	273,000	233,000	40,000
Power Authority	428,900	392,000	36,900	316,200	216,500	99,700
HOUSING, HEALTH AND FINANCE						
Dormitory Authority	1,762,616	3,342,024	2,297,887	2,376,290	3,877,295	2,899,421
Housing Finance Agency	660,927	356,071	718,358	1,326,010	413,548	1,200,000
Local Government Assistance Corporation	0	0	0	0	0	0
Mortgage Agency	436,390	60,484	251,550	440,000	40,072	450,000
Municipal Assistance Corporation for the City of New York	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	0	0	0	0	0	0
Nassau County Interim Finance Authority ^{c/}	0	0	0	0	0	0
Municipal Bond Bank Agency	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	0	0	0	0	0	0
Project Finance Agency	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	0	0	25,745	0	0	0

**TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2004 AND 2005
(thousands of dollars)**

Authorities by Function	2004			2005		
	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}
PORT DEVELOPMENT						
Albany Port District Commission	686	686	0	660	660	0
Ogdensburg Bridge and Port Authority	3,288	1,773	1,350	515	380	135
Port Authority of New York and New Jersey ^{d/}	1,337,669	925,285	823,505	1,702,639	1,081,234	0
Port of Oswego Authority	115	115	0	300	300	0
REGIONAL TRANSPORTATION						
Capital District Transportation Authority	11,125	11,125	0	15,485	15,485	0
Central New York Regional Transportation Authority	10,550	10,550	0	3,897	3,897	0
Metropolitan Transportation Authority ^{e/}	2,934,200	2,132,300	801,900	4,535,300	1,266,400	2,866,400
Niagara Frontier Transportation Authority	72,754	72,754	0	68,873	68,873	0
Rochester-Genesee Regional Transportation Authority	13,505	13,505	0	36,226	36,226	0
GRAND TOTAL	10,674,424	7,832,086	7,296,141	13,018,135	7,687,098	8,842,064

^{a/} This table is based on authority estimates and may not reflect approval by the Board of Directors. The table covers the Authority fiscal year which includes September 30. "Available resources" may include anticipated and/or requested State and Federal funds.

^{b/} Includes proceeds available for capital program only.

^{c/} All capital borrowings are made by the Authority on behalf of Nassau County and all capital bond proceeds are disbursed to Nassau County. The Authority issues debt only at the request of Nassau County. The County's debt plan for 2005 is still in development. The amount of new debt does not include refunding bonds.

^{d/} All estimates are preliminary and are subject to change.

^{e/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority.

PUBLIC AUTHORITIES

**TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2004
(thousands of dollars)**

Authorities by Function	All Bonds and Notes				Moral Obligation Bonds		
	Statutory Authorization	Bonds Issued	Bonds Outstanding	Notes Outstanding	Authorized Limit	Bonds Issued	Bonds Outstanding
BRIDGE, TUNNEL AND HIGHWAY							
Buffalo and Fort Erie Public Bridge Authority	165,000	53,370	45,080	1,102	0	0	0
New York State Bridge Authority	100,000	83,522	77,920	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	5,745	3,775	0	0	0	0
Thruway Authority	Unlimited	15,377,387	9,503,399	675,000	0	0	0
ECONOMIC DEVELOPMENT							
Battery Park City Authority ^{a/}	1,210,000	1,179,266	1,162,141	0	0	0	0
Development Authority of the North Country	Unlimited	49,424	32,916	0	0	0	0
Empire State Development Corporation	Unlimited	7,548,842	6,072,533	13,108	1,295,000	1,145,358	0
Job Development Authority	750,000	726,080	77,525	0	0	0	0
United Nations Development Corporation	Unlimited	260,728	128,258	0	75,000	55,200	0
ENERGY AND ENVIRONMENT							
Energy Research and Development Authority	Unlimited	7,767,395	3,688,185	0	0	0	0
Environmental Facilities Corporation	Unlimited	8,990,980	6,475,622	0	0	0	0
Long Island Power Authority	Unlimited	10,892,468	7,166,430	159,000	0	0	0
Power Authority	Unlimited	7,130,690	1,566,160	814,570	0	0	0
HOUSING, HEALTH AND FINANCE							
Dormitory Authority	Unlimited	67,537,099	31,097,944	122,595	926,015	698,660	31,640
Housing Finance Agency ^{b/}	17,611,000	13,038,221	6,198,702	0	4,584,801	6,524,379	320,787
Local Government Assistance Corporation	4,700,000	6,920,825	4,448,795	0	0	0	0
Mortgage Agency	7,470,000	12,403,854	2,764,200	0	0	0	0
Municipal Assistance Corporation for the City of New York ^{c/}	11,500,000	9,445,000	1,758,000	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	68,381	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	2,116,960	1,774,685	0	0	0	0
Municipal Bond Bank Agency	1,000,000	620,550	572,210	0	0	0	0
Tobacco Settlement Financing Corporation	4,200,000	4,551,120	4,494,975	0	0	0	0
Project Finance Agency	305,000	305,000	39,680	0	0	0	0
Buffalo Fiscal Stability Authority	Unlimited	25,745	25,745	35,000	0	0	0

PUBLIC AUTHORITIES

TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2004
 (thousands of dollars)

Authorities by Function	All Bonds and Notes				Moral Obligation Bonds		
	Statutory Authorization	Bonds Issued	Bonds Outstanding	Notes Outstanding	Authorized Limit	Bonds Issued	Bonds Outstanding
PORT DEVELOPMENT							
Albany Port District Commission	Unlimited	0	0	798	0	0	0
Ogdensburg Bridge and Port Authority	Unlimited	0	0	684	0	0	0
Port Authority of New York and New Jersey	Unlimited	15,068,969	9,824,620	776,900	0	0	0
Port of Oswego Authority	Unlimited	0	0	280	0	0	0
REGIONAL TRANSPORTATION							
Capital District Transportation Authority	Unlimited	0	0	0	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	0	0	0	0
Metropolitan Transportation Authority ^{a/}	16,500,000	12,571,390	12,450,815	421,000	0	0	0
Niagara Frontier Transportation Authority	Unlimited	199,334	195,275	1,828	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
GRAND TOTAL		204,939,547	111,713,971	3,021,865	6,880,816	8,423,597	352,427

^{a/} \$400 million in bonding authority related to the Housing New York Program sunsetted on June 30, 1995.

^{b/} HFA moral obligation bond limit is reduced as bonds outstanding after April 1, 1976 are repaid.

^{c/} As of November 2004, the Sales Tax Asset Receivable Corporation, a local development corporation organized by the City of New York, has issued bonds and funded an escrow account in order to "economically defease" the Municipal Assistance Corporation for the City of New York's remaining bondholder obligations.

^{d/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. Bond cap is applicable only to projects set forth in transit and commuter capital programs approved by the MTA Capital Program Review Board.

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2004 AND 2005-06
 (thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2004 ^{a/}			Outstanding Reimbursable State Appropriations, 2004	State Appropriations Requested in Support of Authority Programs, 2005-06 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
BRIDGE, TUNNEL AND HIGHWAY							
Buffalo and Fort Erie Public Bridge Authority	45,080	0	0	0	0	0	0
New York State Bridge Authority	77,920	0	0	0	0	0	0
Thousand Islands Bridge Authority	3,775	0	0	0	0	0	0
Thruway Authority	9,503,399	0	0	0	4,000	4,007	8,007
ECONOMIC DEVELOPMENT							
Battery Park City Authority	1,162,141	0	0	0	0	0	0
Development Authority of the North Country	32,916	0	0	0	0	0	0
Empire State Development Corporation	6,072,533	0	0	0	428,362	296,473	724,835
Job Development Authority	0	77,525	0	0	0	0	0
United Nations Development Corporation	128,258	0	0	0	0	0	0
ENERGY AND ENVIRONMENT							
Energy Research and Development Authority	3,688,185	0	0	0	26,156	0	26,156
Environmental Facilities Corporation	6,475,622	0	0	9,942	11,863	4,355	16,218
Long Island Power Authority	7,166,430	0	0	0	0	0	0
Power Authority	1,566,160	0	0	0	0	0	0
HOUSING, HEALTH AND FINANCE							
Dormitory Authority	31,066,304	0	31,640	0	0	0	0
Housing Finance Agency	5,877,915	0	320,787	7,867	0	0	0
Local Government Assistance Corporation	4,448,795	0	0	0	348,000	0	348,000
Mortgage Agency	2,764,200	0	0	0	0	0	0
Municipal Assistance Corporation for the City of New York	1,758,000	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	68,381	0	0	0	0	0	0
Nassau County Interim Finance Authority	1,774,685	0	0	0	0	0	0
Municipal Bond Bank Agency	572,210	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	4,494,975	0	0	0	356,538	0	356,538
Project Finance Agency	39,680	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	25,745	0	0	0	0	0	0

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2004 AND 2005-06
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2004 ^{a/}			Outstanding Reimbursable State Approp- riations, 2004	State Appropriations Requested in Support of Authority Programs, 2005-06 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Approp- riations	Reapprop- riations	Total
PORT DEVELOPMENT							
Albany Port District Commis- sion	0	0	0	0	0	0	0
Ogdensburg Bridge and Port Authority	0	0	0	19,230	0	0	0
Port Authority of New York and New Jersey	9,824,620	0	0	0	0	0	0
Port of Oswego Authority	0	0	0	4,130	0	0	0
REGIONAL TRANSPORTA- TION							
Capital District Transportation Authority	0	0	0	0	23,055	0	23,055
Central New York Regional Transportation Authority	0	0	0	0	20,656	0	20,656
Metropolitan Transportation Authority ^{c/}	12,450,815	0	0	0	1,665,815	36,000	1,701,815
Niagara Frontier Transporta- tion Authority	195,275	0	0	0	30,119	0	30,119
Rochester-Genesee Regional Transportation Authority	0	0	0	0	18,408	0	18,408
GRAND TOTAL	111,284,019	77,525	352,427	41,169	2,932,972	340,835	3,273,807

^{a/} This table covers bonds outstanding as of September 30.

^{b/} Appropriations are included in the Executive Budget for State Fiscal Year 2005-06 from the State's General Fund, dedicated tax funds, Capital Projects Fund or bond funds. Some of these funds may be appropriated to an intermediary which, in turn, makes payment to the named authority.

^{c/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. Outstanding bonds do not include Convention Center Project Bonds, that are not covered by the Authority's bond cap, and are solely supported by rental income.