

NEW YORK STATE PUBLIC AUTHORITIES

Public authorities are statutorily created agents of State and local government, established primarily to finance, build, manage or improve specific capital facilities and public purposes. Enacted into law as independent and autonomous public benefit corporations, public authorities are governed by boards of directors whose members serve by virtue of their public positions or are appointed by the Governor, the Legislature or local officials of involved municipalities. With their statutorily granted management and operating flexibility, public authorities are an effective means to address public needs, which may not otherwise be met within the limitations imposed on agencies. Public authorities derive their powers and responsibilities from the legislation by which they are established.

As part of the Governor's continuing government reform agenda, the Legislature enacted the Public Authorities Accountability Act in 2005. This law opens the operations and financial dealings of public authorities to enhanced public scrutiny. State and local public authorities must now adopt accepted standards of corporate governance, disclose their budgets, indebtedness, independent audit reports and activities and follow prescribed procedures for the custody, control and disposition of real property.

To assure compliance with these and other statutory requirements, the Governor will establish the Authority Budget Office within the Division of the Budget. Consistent with the Act, this Office will study, review and report on the operations, practices and finances of public authorities and will assist public authorities improve their practices for disclosing information to the public. The Authority Budget Office is also authorized to make recommendations to the Governor and the Legislature concerning the performance, structure and oversight of public authorities. These actions will strengthen public confidence in the integrity, accountability and transparency of public authorities, their boards of directors and executive management.

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

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 is a bi-national entity which owns and operates the “Peace Bridge,” crossing the Niagara River between Buffalo and Fort Erie, Ontario. The Authority is mainly financed through toll revenue and property lease revenue.

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 lower Hudson River. The Authority is mainly financed through toll revenue.

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 facilities. The Authority is mainly financed through toll revenue and service fees.

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 tip of Manhattan, across from 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 construction of the nation’s first sustainable residential high-rise. When Battery Park City is completed, it will contain nearly five million square feet of sustainable construction - the largest concentration of “green” buildings in the world.

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 and responsibility 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.

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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.

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.

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 15 buildings, which house companies providing approximately 900 jobs. Its marine terminal provides the North Country’s mining industries with economically priced export capabilities and provides road salt to New York State Department of Transportation and municipalities in Lewis, Jefferson, St. Lawrence and Franklin counties.

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 (CDTA) provides public transportation service within Albany, Rensselaer, Saratoga and Schenectady counties. State funding for the CDTA 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 (CNYRTA) provides public transportation service within Central New York through four subsidiary corporations: CNY Centro (Onondaga County); Centro of Oswego (Oswego County); Centro of Oneida (Oneida County); and Centro of Cayuga (Cayuga County). State funding for CNYRTA is provided through appropriations to the New York State Department of Transportation.

Niagara Frontier Transportation Authority

The Niagara Frontier Transportation Authority (NFTA) 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 NFTA is provided through appropriations to the New York State Department of Transportation.

Rochester-Genesee Regional Transportation Authority

The Rochester-Genesee Regional Transportation Authority (RGRTA) 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 RGRTA 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
2005 AND 2006
(thousands of dollars)

Authorities by Function	Fiscal Year Begins	2005				2006			
		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	36,666	14,281	2,924	19,461	33,505	14,792	1,900	16,813
New York State Bridge Authority	Jan. 1	40,967	23,701	8,187	9,079	41,629	24,159	8,191	9,279
Thousand Islands Bridge Authority	Mar. 1	9,656	6,241	740	2,675	9,997	6,815	739	2,443
Thruway Authority ^{d/}	Jan. 1	594,107	360,341	109,339	124,427	611,838	389,475	131,402	90,961
ECONOMIC DEVELOPMENT									
Battery Park City Authority	Nov. 1	192,349	37,978	4,933	149,438	190,059	33,167	37,653	119,239
Development Authority of the North Country	April 1	16,648	12,820	3,828	0	17,146	13,202	3,944	0
Empire State Development Corporation	April 1	698,839	82,742	616,097	0	703,093	55,188	663,428	(15,523)
Job Development Authority	April 1	13,152	595	3,287	9,270	11,971	590	8,588	2,793
United Nations Development Corporation	Jan. 1	33,235	26,601	6,634	0	34,220	27,586	6,634	0
ENERGY AND ENVIRONMENT									
Energy Research and Development Authority	April 1	263,735	255,028	8,707	0	252,111	245,846	6,265	0
Environmental Facilities Corporation	April 1	668,278	18,851	643,781	5,646	673,331	20,358	646,691	6,282
Long Island Power Authority	Jan. 1	3,276,725	2,731,205	525,520	20,000	3,735,331	3,086,180	574,151	75,000
Power Authority ^{d/}	Jan. 1	2,332,400	2,056,800	298,200	(22,600)	2,644,300	2,285,100	372,700	(13,500)
HOUSING, HEALTH AND FINANCE									
Dormitory Authority	April 1	2,855,388	91,051	2,764,337	0	3,265,070	91,698	3,173,372	0
Housing Finance Agency	Nov. 1	828,044	34,456	789,418	4,170	489,238	43,767	441,131	4,340
Local Government Assistance Corporation	April 1	348,000	18,000	330,000	0	373,000	18,000	355,000	0
Mortgage Agency	Nov. 1	729,552	148,984	580,568	0	669,165	149,835	519,330	0
Municipal Assistance Corporation for the City of New York ^{e/}	July 1	31,636	10,345	0	21,291	31,291	27,081	0	4,210
Municipal Assistance Corporation for the City of Troy	Jan. 1	5,616	26	5,590	0	5,912	49	5,863	0
Nassau County Interim Finance Authority ^{f/}	Jan. 1	124,753	1,413	123,340	0	127,220	1,450	125,770	0
Municipal Bond Bank Agency	Nov. 1	40,948	373	40,575	0	44,043	315	43,728	0
Tobacco Settlement Financing Corporation	Nov. 1	439,232	1,660	437,572	0	439,700	1,710	437,990	0
Buffalo Fiscal Stability Authority	July 1	236,037	1,025	52,707	182,305	213,797	1,470	56,938	155,389

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FINANCIAL OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2005 AND 2006
(thousands of dollars)

Authorities by Function	Fiscal Year Begins	2005				2006			
		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	3,944	3,737	140	67	4,331	3,924	140	267
Ogdensburg Bridge and Port Authority	April 1	5,090	3,812	1,028	250	5,004	3,878	1,070	56
Port Authority of New York and New Jersey ^{g/}	Jan. 1	3,306,880	2,196,466	592,063	518,351	3,632,753	2,284,039	779,394	569,320
Port of Oswego Authority	April 1	2,700	1,650	125	925	2,000	1,410	175	415
REGIONAL TRANSPORTATION									
Capital District Transportation Authority	April 1	56,763	56,763	0	0	55,094	61,432	0	(6,338)
Central New York Regional Transportation Authority	April 1	43,493	45,968	28	(2,503)	43,756	48,977	49	(5,270)
Metropolitan Transportation Authority ^{h/}	Jan. 1	9,729,100	8,228,700	1,038,200	462,200	9,939,500	8,379,000	1,340,100	220,400
Niagara Frontier Transportation Authority	April 1	148,968	135,577	10,734	2,657	151,607	143,223	10,270	(1,886)
Rochester-Genesee Regional Transportation Authority	April 1	56,538	62,137	0	(5,599)	51,334	65,083	0	(13,749)
GRAND TOTAL		27,169,439	16,669,327	8,998,602	1,501,510	28,502,346	17,528,799	9,752,606	1,220,941

^{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, by management actions, and/or by levels of State aid greater than anticipated by the authority.

^{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. The current surplus includes funds to pay a federal rebate of \$17 million due in July, 2006.

^{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.

PUBLIC AUTHORITIES

TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2005 AND 2006
(thousands of dollars)

Authorities by Function	2005			2006		
	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	21,403	40,238	0	21,729	35,648	0
New York State Bridge Authority	23,500	47,518	0	15,265	33,891	0
Thousand Islands Bridge Authority	4,311	4,311	0	4,848	4,848	0
Thruway Authority	283,144	259,925	23,219	394,733	192,108	202,625
ECONOMIC DEVELOPMENT						
Battery Park City Authority	22,300	90,000	150,000	41,300	176,400	0
Development Authority of the North Country	0	0	0	0	0	0
Empire State Development Corporation	286,600	0	474,375	332,500	0	0
Job Development Authority	10,000	8,890	1,110	10,000	(7,566)	7,566
United Nations Development Corporation	4,671	14,876	0	10,410	16,505	0
ENERGY AND ENVIRONMENT						
Energy Research and Development Authority	11,350	0	11,350	14,000	0	14,000
Environmental Facilities Corporation	597,725	0	597,725	1,065,577	0	1,065,577
Long Island Power Authority	231,000	231,000	0	273,000	83,000	190,000
Power Authority	341,101	147,231	193,870	270,733	176,224	94,509
HOUSING, HEALTH AND FINANCE						
Dormitory Authority	1,675,037	3,020,300	2,678,340	2,527,218	4,023,604	3,403,448
Housing Finance Agency	824,320	404,880	1,124,347	1,287,334	704,923	1,200,000
Local Government Assistance Corporation	0	0	0	0	0	0
Mortgage Agency	388,774	40,072	354,025	376,000	17,728	400,000
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
Buffalo Fiscal Stability Authority	28,030	0	28,030	30,000	0	30,000

TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2005 AND 2006
(thousands of dollars)

Authorities by Function	2005			2006		
	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	500	500	0	500	500	0
Ogdensburg Bridge and Port Authority	9,077	1,370	(7,707)	7,095	137	(6,958)
Port Authority of New York and New Jersey ^{d/}	1,236,217	1,313,590	257,095	1,841,163	1,502,423	1,365,630
Port of Oswego Authority	270	270	0	500	2,270	250
REGIONAL TRANSPORTATION						
Capital District Transportation Authority	19,990	19,990	0	13,567	13,567	0
Central New York Regional Transportation Authority	7,709	7,709	0	19,587	19,587	0
Metropolitan Transportation Authority ^{e/}	4,927,900	1,517,000	3,410,800	5,104,700	2,807,700	2,297,000
Niagara Frontier Transportation Authority	59,999	59,999	0	76,761	76,761	0
Rochester-Genesee Regional Transportation Authority	16,444	35,420	0	36,450	26,459	0
GRAND TOTAL	11,031,372	7,265,089	9,296,579	13,774,970	9,906,717	10,263,647

^{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.

^{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, 2005
(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	44,120	44,120	582	0	0	0
New York State Bridge Authority	100,000	83,522	73,425	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	5,745	3,225	0	0	0	0
Thruway Authority	Unlimited	18,102,587	10,621,116	525,000	0	0	0
ECONOMIC DEVELOPMENT							
Battery Park City Authority ^{a/}	810,000	0	1,068,346	0	0	0	0
Development Authority of the North Country	Unlimited	49,424	35,320	0	0	0	0
Empire State Development Corporation	8,854,327	8,223,407	6,494,867	12,450	0	0	0
Job Development Authority	750,000	726,080	48,310	15,000	0	0	0
United Nations Development Corporation	Unlimited	260,728	128,258	0	75,000	37,980	0
ENERGY AND ENVIRONMENT							
Energy Research and Development Authority	Unlimited	7,767,395	3,671,845	0	0	0	0
Environmental Facilities Corporation	Unlimited	9,791,000	6,957,000	0	0	0	0
Long Island Power Authority	Unlimited	10,892,468	7,019,855	100,000	0	0	0
Power Authority	Unlimited	7,130,690	1,435,280	855,418	0	0	0
HOUSING, HEALTH AND FINANCE							
Dormitory Authority	Unlimited	72,417,654	31,099,055	161,865	926,015	698,660	15,545
Housing Finance Agency ^{b/}	17,611,000	14,239,066	6,894,778	0	4,806,305	6,524,379	77,993
Local Government Assistance Corporation	4,700,000	6,920,825	4,317,218	0	0	0	0
Mortgage Agency	7,470,000	12,349,173	2,873,246	0	0	0	0
Municipal Assistance Corporation for the City of New York ^{c/}	11,500,000	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	66,478	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	2,363,460	1,994,925	0	0	0	0
Municipal Bond Bank Agency	1,000,000	620,550	560,030	0	0	0	0
Tobacco Settlement Financing Corporation	4,200,000	4,551,120	4,278,290	0	0	0	0
Buffalo Fiscal Stability Authority	Unlimited	100,790	98,805	40,000	0	0	0

PUBLIC AUTHORITIES

TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2005
 (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	718	0	0	0
Ogdensburg Bridge and Port Authority	Unlimited	0	0	1,487	0	0	0
Port Authority of New York and New Jersey	Unlimited	15,522,099	9,825,135	778,735	0	0	0
Port of Oswego Authority	Unlimited	0	0	345	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/}	49,500,000	15,038,505	14,086,190	720,000	0	0	0
Niagara Frontier Transportation Authority	Unlimited	199,334	188,112	5,032	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
GRAND TOTAL		207,469,325	113,883,229	3,216,632	5,807,320	7,261,019	93,538

^{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
2005 AND 2006-07
 (thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2005 ^{a/}			Outstanding Reimbursable State Appropriations, 2005	State Appropriations Requested in Support of Authority Programs, 2006-07 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
BRIDGE, TUNNEL AND HIGHWAY							
Buffalo and Fort Erie Public Bridge Authority	44,120	0	0	0	0	0	0
New York State Bridge Authority	73,425	0	0	0	0	0	0
Thousand Islands Bridge Authority	3,225	0	0	0	0	0	0
Thruway Authority	10,621,116	0	0	0	4,000	6,501	10,501
ECONOMIC DEVELOPMENT							
Battery Park City Authority	1,068,346	0	0	0	0	0	0
Development Authority of the North Country	35,320	0	0	0	0	0	0
Empire State Development Corporation	6,494,867	0	0	0	227,758	318,241	545,999
Job Development Authority	0	48,310	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	3,671,845	0	0	0	28,806	0	28,806
Environmental Facilities Corporation	6,957,000	0	0	11,571	13,118	4,355	17,473
Long Island Power Authority	7,019,855	0	0	0	0	0	0
Power Authority	1,435,280	0	0	0	0	0	0
HOUSING, HEALTH AND FINANCE							
Dormitory Authority	31,083,510	0	15,545	0	0	0	0
Housing Finance Agency	6,816,785	0	77,993	0	0	0	0
Local Government Assistance Corporation	4,317,218	0	0	0	373,000	0	373,000
Mortgage Agency	2,873,246	0	0	0	0	0	0
Municipal Assistance Corporation for the City of New York	0	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	66,478	0	0	0	0	0	0
Nassau County Interim Finance Authority	1,994,925	0	0	0	0	0	0
Municipal Bond Bank Agency	560,030	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	4,278,290	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	98,805	0	0	0	0	0	0

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2005 AND 2006-07
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2005 ^{a/}			Outstanding Reimbursable State Appropriations, 2005	State Appropriations Requested in Support of Authority Programs, 2006-07 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
PORT DEVELOPMENT							
Albany Port District Commission	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	9,825,135	0	0	0	0	0	0
Port of Oswego Authority	0	0	0	4,081	0	0	0
REGIONAL TRANSPORTATION							
Capital District Transportation Authority	0	0	0	0	28,377	0	28,377
Central New York Regional Transportation Authority	0	0	0	0	24,757	0	24,757
Metropolitan Transportation Authority ^{c/}	14,086,190	0	0	0	2,434,568	268,000	2,702,568
Niagara Frontier Transportation Authority	188,112	0	0	0	37,724	0	37,724
Rochester-Genesee Regional Transportation Authority	0	0	0	0	29,628	0	29,628
GRAND TOTAL	113,741,381	48,310	93,538	34,882	3,201,736	597,097	3,798,833

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

^{b/} Appropriations are included in the Executive Budget for State Fiscal Year 2006-07 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.