

# **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 that serve 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 their appointment by the Governor, the Legislature or local officials. 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 traditional government agencies. Public authorities derive their powers and responsibilities from the legislation by which they are established.

The Public Authorities Accountability Act of 2005 opened the operations and financial dealings of public authorities to enhanced public scrutiny. State and local public authorities must now adhere to accepted corporate governance standards, disclose their budgets, indebtedness, independent audit reports, financial statements and activities, and follow prescribed procedures for the custody, control and disposition of real property. It had been the responsibility of the Authority Budget Office (ABO), created in 2006, to monitor and assess compliance with these governance and reporting requirements. Enactment of the Public Authorities Reform Act of 2009 (Chapter 506 of the Laws of 2009) restructured the ABO as the independent Authorities Budget Office with additional oversight, regulatory and enforcement responsibilities.

By law, the Authorities Budget Office examines and reports on the operations, practices and finances of public authorities; enforces compliance with State law and initiates actions against public authorities and their boards of directors for noncompliance; and provides guidance to public authorities on ways to adhere to the principles of accountability, transparency and effective corporate governance. The Authorities Budget Office is also authorized to make recommendations to the Governor and the Legislature concerning the performance, structure, formation and oversight of public authorities, public authority debt, procurement, and property transaction practices, and to ensure that directors receive training on the fiduciary, legal and ethical obligations of board members. These actions are intended to strengthen public confidence in the decisions and actions taken by 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

## ***ENERGY AND ENVIRONMENT***

Energy Research and Development Authority  
Environmental Facilities Corporation

## ***PUBLIC AUTHORITIES***

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### ***HOUSING AND FINANCE***

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

### ***REGIONAL TRANSPORTATION***

Metropolitan Transportation Authority

Public authorities that 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 that owns and operates the “Peace Bridge”, which crosses 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. 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.

## ***PUBLIC AUTHORITIES***

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### ***New York City Off-Track Betting Corporation***

New York City Off Track Betting Corporation (NYCOTB) was established forty years ago to take wagers on horse racing in order to generate governmental revenues, provide additional revenues for the horse racing industry and to eliminate illegal wagering on horse races. On December 8, 2010 NYCOTB ceased operations and began the orderly liquidation of the Corporation's remaining assets.

### ***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.

## ***PUBLIC AUTHORITIES***

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### ***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.

### ***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.

## ***PUBLIC AUTHORITIES***

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### ***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 (OBPA) operates a 1.5 mile international bridge crossing between Ogdensburg, New York and Prescott, Ontario, Canada, as well as the Port of Ogdensburg Marine Terminal, Ogdensburg International Airport, and two industrial parks, and owns a thirty-mile rail line connecting to the CSX rail system. No State tax dollars are used to fund the Authority.

#### ***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. The Port Authority operates many of the busiest and most important transportation links in the region, including the five major regional airports and the associated AirTrain network, all of the bridges and tunnels that connect New York and New Jersey, the Port of New York and New Jersey, the PATH transit system and the bus terminals at 42<sup>nd</sup> Street and the George Washington Bridge. The Port Authority also owns the World Trade Center site in Lower Manhattan and is engaged in rebuilding the public projects at the site.

The revenues of the Port Authority are completely independent from any Federal, State or local taxes and are derived principally from the tolls, fares, landing and dockage fees, rentals and other charges for the use of Port Authority facilities. In addition, the Port Authority has the power to issue bonds, notes and other obligations needed to raise the necessary funds for the improvement, construction or acquisition of its facilities generally. These instruments are sold on the basis of the Authority's own credit and are not obligations of New York State or New Jersey.

#### ***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 commercial shipping terminal and storage facilities and supports recreational boating activities at three marinas. No State tax dollars are used to fund the Authority.

## ***PUBLIC AUTHORITIES***

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### ***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 that serve as 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 <sup>af</sup> OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2010 AND 2011**  
**(thousands of dollars)**

Authorities by Function	Fiscal Year Begins	2010				2011			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) <sup>bf</sup>	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) <sup>bf</sup>
<b>BRIDGE, TUNNEL AND HIGHWAY</b>									
Buffalo and Fort Erie Public Bridge Authority	Jan. 1	34,268	14,730	3,786	15,752	32,409	15,400	3,608	13,401
New York State Bridge Authority	Jan. 1	39,447	25,550	8,059	5,838	41,050	26,773	8,050	6,227
Thousand Islands Bridge Authority	Mar. 1	10,743	8,070	735	1,938	10,290	8,140	0	2,150
Thruway Authority <sup>af</sup>	Jan. 1	695,507	431,705	191,469	72,333	688,980	449,838	185,270	53,872
<b>ECONOMIC DEVELOPMENT</b>									
Battery Park City Authority	Nov. 1	382,923	31,904	70,322	280,697	217,534	33,200	73,084	111,250
Development Authority of the North Country	April 1	21,800	11,415	4,642	5,743	22,056	11,526	4,981	5,549
Job Development Authority	April 1	9,297	428	5,909	2,960	8,366	439	5,452	2,475
Empire State Development Corporation	April 1	923,430	111,895	819,898	(8,363)	1,019,492	89,954	935,554	(6,016)
New York City OTB <sup>af</sup>	July 1	179,970	211,117	0	(31,147)	-	-	-	-
United Nations Development Corporation	Jan. 1	40,166	29,454	10,712	0	40,286	30,580	9,706	0
<b>ENERGY AND ENVIRONMENT</b>									
Energy Research and Development Authority	April 1	737,509	737,509	0	0	743,975	743,975	0	0
Environmental Facilities Corporation	April 1	847,751	24,621	820,459	2,671	860,787	24,864	832,692	3,231
Long Island Power Authority	Jan. 1	3,729,913	3,223,012	550,131	(43,230)	3,657,595	2,998,583	584,012	75,000
Power Authority	Jan. 1	2,604,800	2,262,600	185,900	156,300	2,700,600	2,330,600	176,100	193,900
<b>HOUSING, HEALTH AND FINANCE</b>									
Dormitory Authority	April 1	3,928,924	105,614	3,823,310	0	4,239,602	108,862	4,130,740	0
Housing Finance Agency	Nov. 1	1,186,997	29,243	1,155,639	2,115	317,881	31,605	285,116	1,160
Local Government Assistance Corporation	April 1	377,048	13,429	347,311	16,308	383,327	5,909	378,354	(936)
Mortgage Agency	Nov. 1	480,077	34,670	445,731	(324)	502,260	39,716	461,759	785
Municipal Assistance Corporation for the City of Troy	Jan. 1	6,394	47	6,272	75	6,323	48	6,040	235
Nassau County Interim Finance Authority <sup>e</sup>	Jan. 1	179,258	1,181	178,077	0	190,398	1,475	188,923	0
Municipal Bond Bank Agency	Nov. 1	59,778	503	59,275	0	83,303	535	82,768	0
Tobacco Settlement Financing Corporation	Nov. 1	413,080	723	417,306	(4,949)	413,189	1,232	411,957	
Buffalo Fiscal Stability Authority <sup>f</sup>	July 1	275,537	998	19,405	255,134	274,977	1,027	19,851	254,099

## PUBLIC AUTHORITIES

**TABLE 1**  
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**2010 AND 2011**  
**(thousands of dollars)**

Authorities by Function	Fiscal Year Begins	2010				2011			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) <sup>b/</sup>	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) <sup>b/</sup>
<b>PORT DEVELOPMENT</b>									
Albany Port District Commission	Jan. 1	10,725	4,002	1,612	5,111	8,490	4,522	1,309	2,659
Ogdensburg Bridge and Port Authority	April 1	5,415	3,906	1,199	310	5,156	3,626	1,191	339
Port Authority of New York and New Jersey <sup>a/</sup>	Jan. 1	4,344,239	2,389,403	622,986	1,331,850	4,515,503	2,509,280	700,794	1,305,429
Port of Oswego Authority	April 1	3,223	2,547	382	294	3,320	2,624	247	449
<b>REGIONAL TRANSPORTATION</b>									
Capital District Transportation Authority	April 1	73,533	73,533	0	0	72,586	85,920	0	(13,334)
Central New York Regional Transportation Authority	April 1	59,163	59,866	13	(716)	55,202	62,065	13	(6,876)
Metropolitan Transportation Authority <sup>b/</sup>	Jan. 1	12,933,700	11,162,700	1,841,500	(70,500)	13,262,600	11,698,800	2,051,800	(488,000)
Niagara Frontier Transportation Authority	April 1	188,089	171,550	13,835	2,704	191,328	174,314	12,798	4,216
Rochester-Genesee Regional Transportation Authority	April 1	78,803	75,240	0	3,563	78,787	85,598	0	(6,811)
<b>GRAND TOTAL</b>		<b>34,861,507</b>	<b>21,253,165</b>	<b>11,605,875</b>	<b>2,002,467</b>	<b>34,647,652</b>	<b>21,581,030</b>	<b>11,552,169</b>	<b>1,514,453</b>

<sup>a/</sup> 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.

<sup>b/</sup> 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 securing revenues from outside sources greater than anticipated by the Authority.

<sup>c/</sup> Excludes debt service for bonds sold to finance State transportation programs.

<sup>d/</sup> New York City Off Track Betting ceased operations on December 8, 2010.

<sup>e/</sup> Excess sales tax funds of the Authority are remitted immediately to Nassau County as required under the NIFA Act.

<sup>f/</sup> Surplus funds of the Authority are remitted immediately to the City of Buffalo and the Buffalo School District as required by the BFSA Act.

<sup>g/</sup> 2010 information is a preliminary estimate of Authority Operating Budget and is subject to change.

<sup>h/</sup> Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. These figures do not include debt service on State Service Contract bonds.

## PUBLIC AUTHORITIES

**TABLE 2**  
**CAPITAL PROGRAMS <sup>a/</sup> OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2010 AND 2011**  
**(thousands of dollars)**

<b>Authorities by Function</b>	<b>2010</b>			<b>2011</b>		
	<b>Capital Program Disburse- ments</b>	<b>Available Resources</b>	<b>Sale of New Debt <sup>b/</sup></b>	<b>Capital Program Disburse- ments</b>	<b>Available Resources</b>	<b>Sale of New Debt <sup>b/</sup></b>
<b>BRIDGE, TUNNEL AND HIGHWAY</b>						
Buffalo and Fort Erie Public Bridge Authority	4,221	67,558	0	1,866	76,738	0
New York State Bridge Authority	15,230	23,891	0	20,958	14,888	0
Thousand Islands Bridge Authority	2,411	2,411	0	2,935	2,935	0
Thruway Authority	361,438	361,438	0	463,620	463,620	0
<b>ECONOMIC DEVELOPMENT</b>						
Battery Park City Authority	15,836	0	85,000	48,070	67,787	0
Development Authority of the North Country	14,452	11,952	2,500	37,598	29,748	7,850
Job Development Authority	448	2,512	0	555	1,920	0
Empire State Development Corporation	983,945	0	1,109,420	733,205	0	1,124,446
New York City OTB <sup>c/</sup>	2,801	2,801	0	-	-	-
United Nations Development Corporation	2,599	8,250	0	3,318	7,850	0
<b>ENERGY AND ENVIRONMENT</b>						
Energy Research and Development Authority	19,247	19,247	0	15,310	15,310	0
Environmental Facilities Corporation	425,850	0	425,850	250,000	0	250,000
Long Island Power Authority	267,032	57,032	210,000	312,271	62,271	250,000
Power Authority	326,938	326,938	16,100	328,334	328,334	13,707
<b>HOUSING, HEALTH AND FINANCE</b>						
Dormitory Authority	3,038,644	3,306,416	4,856,898	4,663,420	5,124,670	4,952,175
Housing Finance Agency	1,038,261	787,124	1,075,029	851,738	823,927	491,100
Local Government Assistance Corporation	0	0	0	0	0	0
Mortgage Agency	355,147	0	302,885	399,000	0	398,517
Municipal Assistance Corporation for the City of Troy	0	0	0	0	0	0
Nassau County Interim Finance Authority <sup>d/</sup>	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	0	0	0	0	0	0

## PUBLIC AUTHORITIES

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**2010 AND 2011**  
**(thousands of dollars)**

<b>Authorities by Function</b>	<b>2010</b>			<b>2011</b>		
	<b>Capital Program Disburse- ments</b>	<b>Available Resources</b>	<b>Sale of New Debt <sup>b/</sup></b>	<b>Capital Program Disburse- ments</b>	<b>Available Resources</b>	<b>Sale of New Debt <sup>b/</sup></b>
<b>PORT DEVELOPMENT</b>						
Albany Port District Commis- sion	3,000	6,723	0	2,000	3,968	0
Ogdensburg Bridge and Port Authority	15,810	15,810	0	20,845	20,845	0
Port Authority of New York and New Jersey <sup>c/</sup>	3,090,438	2,680,497	1,206,098	3,310,443	2,573,254	1,385,438
Port of Oswego Authority	1,818	451	1,650	337	337	0
<b>REGIONAL TRANSPORTA- TION</b>						
Capital District Transportation Authority	4,071	2,030	0	61,554	2,200	0
Central New York Regional Transportation Authority	26,499	26,499	0	23,668	23,668	0
Metropolitan Transportation Authority <sup>d/</sup>	6,743,700	2,927,100	3,816,500	5,282,700	1,472,000	3,810,800
Niagara Frontier Transporta- tion Authority	79,425	79,425	0	71,545	71,545	0
Rochester-Genesee Regional Transportation Authority	<u>27,086</u>	<u>56,936</u>	<u>373</u>	<u>47,740</u>	<u>70,722</u>	<u>2,850</u>
<b>GRAND TOTAL</b>	<u><u>16,866,347</u></u>	<u><u>10,773,041</u></u>	<u><u>13,108,303</u></u>	<u><u>16,953,030</u></u>	<u><u>11,258,537</u></u>	<u><u>12,686,883</u></u>

<sup>a/</sup> 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.

<sup>b/</sup> Includes proceeds available for capital program only.

<sup>c/</sup> New York City Off Track Betting ceased operations on December 8, 2010.

<sup>d/</sup> Includes proceeds available for capital program only. 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.

<sup>e/</sup> All estimates are preliminary and are subject to change.

<sup>f/</sup> 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, 2010**  
 (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
<b>BRIDGE, TUNNEL AND HIGHWAY</b>							
Buffalo and Fort Erie Public Bridge Authority	165,000	44,120	42,740	0	0	0	0
New York State Bridge Authority	153,255	83,522	53,255	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	5,745	0	0	0	0	0
Thruway Authority	Unlimited	22,316,300	13,448,165	680,610	0	0	0
<b>ECONOMIC DEVELOPMENT</b>							
Battery Park City Authority <sup>af</sup>	1,060,000	1,155,581	1,110,880	0	0	0	0
Development Authority of the North Country	Unlimited	67,552	16,955	5,893	0	0	0
Job Development Authority	750,000	0	27,745	0	0	0	0
Empire State Development Corporation	17,352,204	12,140,418	8,726,717	0	0	0	0
New York City OTB <sup>bl</sup>	None	0	0	0	0	0	0
United Nations Development Corporation	Unlimited	260,728	106,823	0	75,000	31,000	0
<b>ENERGY AND ENVIRONMENT</b>							
Energy Research and Development Authority	Unlimited	8,094,695	3,626,740	0	0	0	0
Environmental Facilities Corporation	Unlimited	15,698,405	8,416,035	0	0	0	0
Long Island Power Authority	Unlimited	11,832,223	6,717,994	200,000	0	0	0
Power Authority	Unlimited	7,469,425	1,173,415	776,642	0	0	0
<b>HOUSING, HEALTH AND FINANCE</b>							
Dormitory Authority	Unlimited	99,417,060	42,537,344	30,730	699,785	698,660	2,880
Housing Finance Agency <sup>cl</sup>	24,517,299	19,697,716	9,722,370	0	7,112,115	6,524,379	27,410
Local Government Assistance Corporation	4,700,000	5,647,035	3,393,118	0	0	0	0
Mortgage Agency	8,720,000	14,302,083	3,416,964	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	52,573	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	3,888,595	1,648,185	0	0	0	0
Municipal Bond Bank Agency	1,000,000	921,132	736,282	0	0	0	0
Tobacco Settlement Financing Corporation	4,200,000	4,552,495	3,011,900	0	0	0	0
Buffalo Fiscal Stability Authority	Unlimited	156,580	121,120	0	0	0	0

## PUBLIC AUTHORITIES

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**DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES**  
**AS OF SEPTEMBER 30, 2010**  
 (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
<b>PORT DEVELOPMENT</b>							
Albany Port District Commission	Unlimited	0	0	307	0	0	0
Ogdensburg Bridge and Port Authority	Unlimited	7,910	5,020	2,365	0	0	0
Port Authority of New York and New Jersey	Unlimited	21,132,319	14,523,675	431,760	0	0	0
Port of Oswego Authority	Unlimited	0	0	2,077	0	0	0
<b>REGIONAL TRANSPORTATION</b>							
Capital District Transportation Authority	Unlimited	0	0	0	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	5,000	0	0	0
Metropolitan Transportation Authority <sup>a/</sup>	86,631,000	35,255,430	29,806,330	624,165	0	0	0
Niagara Frontier Transportation Authority	Unlimited	199,334	159,718	38,874	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
<b>GRAND TOTAL</b>		<u>284,415,986</u>	<u>152,602,063</u>	<u>2,798,423</u>	<u>7,886,900</u>	<u>7,254,039</u>	<u>30,290</u>

<sup>a/</sup> \$400 million in bonding authority related to the Housing New York Program sunsetted on June 30, 1995.

<sup>b/</sup> New York City Off Track Betting ceased operations on December 8, 2010.

<sup>c/</sup> HFA moral obligation bond limit is reduced as bonds outstanding after April 1, 1976 are repaid.

<sup>d/</sup> Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority and does include debt outstanding numbers for State Service Contract bonds and Convention Center bonds. Bond cap is applicable only to projects set forth in transit and commuter capital programs approved by the MTA Capital Program Review Board. Authorization for State Service Contract bonds is limited to \$165 million in annual debt service maturing no later than July 1, 2031.

## PUBLIC AUTHORITIES

TABLE 4  
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS  
OF NEW YORK STATE PUBLIC AUTHORITIES  
2010 AND 2011-12  
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2010 <sup>a/</sup>			Outstanding Reimbursable State Appropriations, 2010	State Appropriations Recommended in Support of Authority Programs, 2011-12 <sup>b/</sup>		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
<b>BRIDGE, TUNNEL AND HIGHWAY</b>							
Buffalo and Fort Erie Public Bridge Authority	42,740	0	0	0	0	0	0
New York State Bridge Authority	53,255	0	0	0	0	0	0
Thousand Islands Bridge Authority	0	0	0	0	0	0	0
Thruway Authority	13,448,165	0	0	0	2,000	0	2,000
<b>ECONOMIC DEVELOPMENT</b>							
Battery Park City Authority	1,110,880	0	0	0	0	0	0
Development Authority of the North Country	16,955	0	0	0	0	0	0
Job Development Authority	0	27,745	0	0	0	0	0
Empire State Development Corporation	8,726,717	0	0	0	55,239	380,798	436,037
New York City OTB <sup>a/</sup>	0	0	0	0	0	0	0
United Nations Development Corporation	106,823	0	0	0	0	0	0
<b>ENERGY AND ENVIRONMENT</b>							
Energy Research and Development Authority	3,626,740	0	0	0	32,865	50,000	82,865
Environmental Facilities Corporation	8,416,035	0	0	570	12,653	1,991	14,644
Long Island Power Authority	6,717,994	0	0	0	0	0	0
Power Authority	1,173,415	0	0	0	0	0	0
<b>HOUSING, HEALTH AND FINANCE</b>							
Dormitory Authority	42,534,464	0	2,880	77,653	0	0	0
Housing Finance Agency	9,694,960	0	27,410	0	0	0	0
Local Government Assistance Corporation	3,393,118	0	0	0	392,000	0	392,000
Mortgage Agency	3,416,964	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	52,573	0	0	0	0	0	0
Nassau County Interim Finance Authority	1,648,185	0	0	0	0	0	0
Municipal Bond Bank Agency	736,282	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	3,011,900	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	121,120	0	0	0	0	0	0

## PUBLIC AUTHORITIES

**TABLE 4**  
**STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS**  
**OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2010 AND 2011-12**  
**(thousands of dollars)**

<b>Authorities by Function</b>	<b>Authority Bonds Outstanding, 2010 <sup>d/</sup></b>			<b>Outstanding Reimbursable State Appropriations, 2010</b>	<b>State Appropriations Recommended in Support of Authority Programs, 2011-12 <sup>b/</sup></b>		
	<b>Revenue and Nonrecourse</b>	<b>State Guaranteed</b>	<b>Moral Obligation</b>		<b>New Appropriations</b>	<b>Reappropriations</b>	<b>Total</b>
<b>PORT DEVELOPMENT</b>							
Albany Port District Commission	0	0	0	0	0	0	0
Ogdensburg Bridge and Port Authority	5,020	0	0	18,930	0	0	0
Port Authority of New York and New Jersey	14,523,675	0	0	0	0	0	0
Port of Oswego Authority	0	0	0	3,906	0	0	0
<b>REGIONAL TRANSPORTATION</b>							
Capital District Transportation Authority	0	0	0	0	29,176	0	29,176
Central New York Regional Transportation Authority	0	0	0	0	26,633	0	26,633
Metropolitan Transportation Authority <sup>d/</sup>	29,806,330	0	0	0	3,801,896	1,007,000	4,808,896
Niagara Frontier Transportation Authority	159,718	0	0	0	42,007	0	42,007
Rochester-Genesee Regional Transportation Authority	0	0	0	0	30,543	0	30,543
<b>GRAND TOTAL</b>	<b>152,544,028</b>	<b>27,745</b>	<b>30,290</b>	<b>101,059</b>	<b>4,425,012</b>	<b>1,439,789</b>	<b>5,864,801</b>

<sup>d/</sup> This table covers bonds outstanding as of September 30.

<sup>b/</sup> Appropriations are included in the Executive Budget for State Fiscal Year 2011-12 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.

<sup>d/</sup> New York City Off Track Betting ceased operations on December 8, 2010.

<sup>d/</sup> 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.