

# **NEW YORK STATE PUBLIC AUTHORITIES**

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Public authorities are created by, sponsored by, or affiliated with State and local government, to finance, build, manage or improve specific capital facilities and projects that serve public or governmental purposes. Formed as independent and autonomous public benefit or not-for-profit corporations, public authorities are governed by boards of directors. With their 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, or through their certificates of incorporation.

The Public Authorities Accountability Act of 2005, followed by the Public Authorities Reform Act of 2009 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.

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 under the separate heading of their own name. 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

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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 State Agency Information page 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.

The Executive Budget includes a \$15 million capital appropriation to support Peace Bridge plaza capacity improvements.

#### ***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 as well as the toll-free Walkway Over the Hudson (formerly the Poughkeepsie-Highland Railroad Bridge). The Authority is mainly financed through toll revenue. In December 2011, the Authority’s Board approved a toll increase plan that would raise passenger car tolls for cash customers by 50 cents and make other toll adjustments to support capital improvements to Authority facilities.

#### ***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.

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### ***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. Battery Park City contains 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.

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### ***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 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

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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 (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. 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. 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.

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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.

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**TABLE 1**  
**OPERATIONS <sup>a/</sup> OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2011 AND 2012**  
**(thousands of dollars)**

Authorities by Function	Fiscal Year Begins	2011				2012			
		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>BRIDGE, TUNNEL AND HIGHWAY</b>									
Buffalo and Fort Erie Public Bridge Authority	Jan. 1	34,831	15,207	3,601	16,023	32,749	16,366	3,612	12,771
New York State Bridge Authority	Jan. 1	40,647	28,161	8,097	4,389	54,507	29,001	7,992	17,514
Thousand Islands Bridge Authority	Mar. 1	10,763	8,396	0	2,367	11,003	8,765	0	2,238
Thruway Authority <sup>c/</sup>	Jan. 1	662,998	440,667	182,015	40,316	671,478	433,234	204,581	33,663
<b>ECONOMIC DEVELOPMENT</b>									
Battery Park City Authority	Nov. 1	219,179	31,830	63,528	123,821	228,745	33,049	73,084	122,612
Development Authority of the North Country	April 1	22,490	12,640	4,840	5,010	22,695	13,012	4,980	4,703
Job Development Authority	April 1	8,366	429	5,452	2,485	7,685	433	4,481	2,771
Empire State Development Corporation	April 1	1,013,820	78,366	935,554	(100)	1,112,431	73,296	1,050,465	(11,330)
United Nations Development Corporation	Jan. 1	40,286	30,580	9,706	0	41,528	31,822	9,706	0
<b>ENERGY AND ENVIRONMENT</b>									
Energy Research and Development Authority	April 1	692,877	692,877	0	0	722,612	722,612	0	0
Environmental Facilities Corporation	April 1	822,289	25,015	797,956	(682)	817,843	20,758	796,751	334
Long Island Power Authority	Jan. 1	3,748,326	3,122,393	574,022	51,911	3,734,329	3,031,383	627,946	75,000
Power Authority	Jan. 1	2,706,700	2,361,700	235,600	109,400	2,817,900	2,514,300	150,100	153,500
<b>HOUSING, HEALTH AND FINANCE</b>									
Dormitory Authority	April 1	4,228,417	107,127	4,121,290	0	4,251,933	109,777	4,142,156	0
Housing Finance Agency	Nov. 1	558,146	33,009	523,890	1,247	340,330	32,458	306,360	1,512
Local Government Assistance Corporation	April 1	393,478	5,909	381,203	6,366	407,978	5,544	393,826	8,608
Mortgage Agency	Nov. 1	484,611	46,217	444,381	(5,987)	450,883	37,283	413,116	484
Municipal Assistance Corporation for the City of Troy	Jan. 1	5,991	47	5,944	0	6,052	47	6,005	0
Nassau County Interim Finance Authority <sup>d/</sup>	Jan. 1	192,323	3,400	188,923	0	210,449	2,025	208,424	0
Municipal Bond Bank Agency	Nov. 1	90,044	545	89,499	0	90,282	386	89,896	0
Tobacco Settlement Financing Corporation	Nov. 1	390,256	697	401,396	(11,837)	387,500	701	386,799	0
Buffalo Fiscal Stability Authority <sup>e/</sup>	July 1	279,574	731	19,644	259,199	270,856	903	20,533	249,420

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Authorities by Function	Fiscal Year Begins	2011				2012			
		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	7,263	4,789	268	2,206	5,045	5,333	157	(445)
Ogdensburg Bridge and Port Authority	April 1	5,454	4,019	1,066	369	5,831	4,119	1,008	704
Port Authority of New York and New Jersey <sup>f/</sup>	Jan. 1	4,436,157	2,554,173	656,849	1,225,135	4,999,348	2,560,310	832,304	1,606,734
Port of Oswego Authority	April 1	3,023	2,381	1,971	(1,329)	2,999	2,452	285	262
<b>REGIONAL TRANSPORTATION</b>									
Capital District Transportation Authority	April 1	75,240	75,240	0	0	69,735	82,228	0	(12,493)
Central New York Regional Transportation Authority	April 1	57,867	58,247	13	(393)	58,496	60,271	13	(1,788)
Metropolitan Transportation Authority <sup>g/</sup>	Jan. 1	13,687,700	11,250,200	1,841,500	596,000	14,031,200	12,131,600	2,051,800	(152,200)
Niagara Frontier Transportation Authority	April 1	191,328	174,314	12,798	4,216	197,788	179,893	13,882	4,013
Rochester-Genesee Regional Transportation Authority	April 1	78,299	78,077	0	222	76,298	83,633	0	(7,335)
<b>GRAND TOTAL</b>		<b>35,188,743</b>	<b>21,247,383</b>	<b>11,511,006</b>	<b>2,430,354</b>	<b>36,138,508</b>	<b>22,226,994</b>	<b>11,800,262</b>	<b>2,111,252</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> Excess sales tax funds of the Authority are remitted immediately to Nassau County as required under the NIFA Act.

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

<sup>f/</sup> 2012 information is a preliminary estimate of Authority Operating Budget and is subject to change.

<sup>g/</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. Deficit/surplus figures do not include gap-closing programs and cash management actions approved by the MTA Board in December 2011.



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**TABLE 2**  
**CAPITAL PROGRAMS <sup>bl</sup> OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2011 AND 2012**  
**(thousands of dollars)**

<b>Authorities by Function</b>	<b>2011</b>			<b>2012</b>		
	<b>Capital Program Disburse- ments</b>	<b>Available Resources</b>	<b>Sale of New Debt <sup>bl</sup></b>	<b>Capital Program Disburse- ments</b>	<b>Available Resources</b>	<b>Sale of New Debt <sup>bl</sup></b>
<b>BRIDGE, TUNNEL AND HIGHWAY</b>						
Buffalo and Fort Erie Public Bridge Authority	4,114	80,516	0	10,997	89,173	0
New York State Bridge Authority	18,934	18,934	0	11,401	17,514	100,000
Thousand Islands Bridge Authority	3,046	3,046	0	5,900	5,900	0
Thruway Authority	463,642	463,642	0	384,010	270,313	113,697
<b>ECONOMIC DEVELOPMENT</b>						
Battery Park City Authority	23,975	0	0	45,113	47,063	57,950
Development Authority of the North Country	16,745	16,745	0	17,477	17,477	0
Job Development Authority	555	1,930	0	3,100	(329)	0
Empire State Development Corporation	856,741	0	702,395	405,065	0	635,000
United Nations Development Corporation	3,318	7,850	0	2,832	7,350	0
<b>ENERGY AND ENVIRONMENT</b>						
Energy Research and Development Authority	15,310	15,310	0	16,017	16,017	0
Environmental Facilities Corporation	847,410	0	847,410	680,000	0	680,000
Long Island Power Authority	283,836	33,836	250,000	31,890	60,890	250,000
Power Authority	328,100	328,100	34,700	366,700	366,700	56,400
<b>HOUSING, HEALTH AND FINANCE</b>						
Dormitory Authority	4,333,502	3,402,702	4,027,176	4,351,523	3,096,376	4,102,241
Housing Finance Agency	748,194	615,188	846,355	1,045,659	713,350	889,320
Local Government Assistance Corporation	0	0	0	0	0	0
Mortgage Agency	296,322	0	177,850	210,000	0	275,000
Municipal Assistance Corporation for the City of Troy	0	0	0	0	0	0
Nassau County Interim Finance Authority <sup>cl</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

**TABLE 2**  
**CAPITAL PROGRAMS <sup>a/</sup> OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2011 AND 2012**  
**(thousands of dollars)**

<b>Authorities by Function</b>	<b>2011</b>			<b>2012</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	3,424	3,424	0	1,676	1,676	0
Ogdensburg Bridge and Port Authority	19,826	19,826	0	20,048	20,048	0
Port Authority of New York and New Jersey <sup>d/</sup>	3,109,495	2,294,611	2,429,572	3,653,794	2,784,408	1,450,000
Port of Oswego Authority	237	237	0	100	100	0
<b>REGIONAL TRANSPORTA- TION</b>						
Capital District Transportation Authority	16,330	8,330	8,000	18,678	16,175	0
Central New York Regional Transportation Authority	15,421	15,421	0	17,484	17,484	0
Metropolitan Transportation Authority <sup>e/</sup>	5,174,900	2,033,200	3,141,600	0	0	0
Niagara Frontier Transporta- tion Authority	71,545	71,545	0	80,535	80,535	0
Rochester-Genesee Regional Transportation Authority	29,945	66,157	808	98,041	102,100	2,779
<b>GRAND TOTAL</b>	<b>16,684,867</b>	<b>9,500,550</b>	<b>12,465,866</b>	<b>11,478,040</b>	<b>7,730,320</b>	<b>8,612,387</b>

<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> Includes proceeds available for capital program only. 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>d/</sup> All estimates are preliminary and are subject to change.

<sup>e/</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, 2011  
(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	40,555	0	0	0	0
New York State Bridge Authority	153,255	83,522	41,715	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	5,745	0	0	0	0	0
Thruway Authority	Unlimited	22,929,710	13,288,100	868,045	0	0	0
<b>ECONOMIC DEVELOPMENT</b>							
Battery Park City Authority <sup>a/</sup>	1,060,000	1,155,581	1,092,104	0	0	0	0
Development Authority of the North Country	Unlimited	67,552	14,020	7,564	0	0	0
Job Development Authority	750,000	0	23,220	0	0	0	0
Empire State Development Corporation	18,017,035	13,241,583	9,187,665	0	0	0	0
United Nations Development Corporation	Unlimited	260,728	102,163	0	75,000	29,350	0
<b>ENERGY AND ENVIRONMENT</b>							
Energy Research and Development Authority	Unlimited	8,094,695	3,485,040	0	0	0	0
Environmental Facilities Corporation	Unlimited	16,543,560	8,233,875	0	0	0	0
Long Island Power Authority	Unlimited	12,082,223	6,737,890	200,000	0	0	0
Power Authority	Unlimited	7,469,425	1,134,375	698,353	0	0	0
<b>HOUSING, HEALTH AND FINANCE</b>							
Dormitory Authority	Unlimited	81,093,734	44,694,745	78,095	926,015	579,880	2,480
Housing Finance Agency <sup>b/</sup>	25,621,499	20,452,941	10,136,445	0	7,112,115	6,524,379	23,125
Local Government Assistance Corporation	4,700,000	5,647,035	3,118,923	0	0	0	0
Mortgage Agency	9,220,000	14,739,764	3,186,645	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	48,706	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	4,013,595	1,528,440	0	0	0	0
Municipal Bond Bank Agency	1,000,000	71,952	737,705	0	0	0	0
Tobacco Settlement Financing Corporation	4,200,000	4,552,495	2,689,805	0	0	0	0
Buffalo Fiscal Stability Authority	Unlimited	156,580	106,760	0	0	0	0

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**TABLE 3**  
**DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES**  
**AS OF SEPTEMBER 30, 2011**  
 (thousands of dollars)

<b>Authorities by Function</b>	<b>All Bonds and Notes</b>				<b>Moral Obligation Bonds</b>		
	<b>Statutory Authorization</b>	<b>Bonds Issued</b>	<b>Bonds Outstanding</b>	<b>Notes Outstanding</b>	<b>Authorized Limit</b>	<b>Bonds Issued</b>	<b>Bonds Outstanding</b>
<b>PORT DEVELOPMENT</b>							
Albany Port District Commission	Unlimited	0	0	0	0	0	0
Ogdensburg Bridge and Port Authority	Unlimited	7,910	4,505	1,471	0	0	0
Port Authority of New York and New Jersey	Unlimited	24,070,024	17,321,615	408,950	0	0	0
Port of Oswego Authority	Unlimited	0	0	2,196	0	0	0
<b>REGIONAL TRANSPORTATION</b>							
Capital District Transportation Authority	Unlimited	0	0	8,000	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	0	0	0	0
Metropolitan Transportation Authority <sup>a/</sup>	34,877,000	37,606,695	31,404,115	703,500	0	0	0
Niagara Frontier Transportation Authority	Unlimited	199,334	153,398	32,036	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
<b>GRAND TOTAL</b>		<u>274,660,086</u>	<u>158,512,529</u>	<u>3,008,210</u>	<u>8,113,130</u>	<u>7,133,609</u>	<u>25,605</u>

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

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

<sup>c/</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**  
**2011 AND 2012-13**  
**(thousands of dollars)**

Authorities by Function	Authority Bonds Outstanding, 2011 <sup>a/</sup>			Outstanding Reimbursable State Appropriations, 2011	State Appropriations Recommended in Support of Authority Programs, 2012-13 <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	40,555	0	0	0	15,000	0	15,000
New York State Bridge Authority	41,715	0	0	0	0	0	0
Thousand Islands Bridge Authority	0	0	0	0	0	0	0
Thruway Authority	13,288,100	0	0	0	2,000	0	2,000
<b>ECONOMIC DEVELOPMENT</b>							
Battery Park City Authority	1,092,104	0	0	0	0	0	0
Development Authority of the North Country	14,020	0	0	0	0	0	0
Job Development Authority	0	23,220	0	0	0	0	0
Empire State Development Corporation	9,187,665	0	0	0	741,838	310,453	1,052,291
United Nations Development Corporation	102,163	0	0	0	0	0	0
<b>ENERGY AND ENVIRONMENT</b>							
Energy Research and Development Authority	3,485,040	0	0	0	31,397	30,000	61,397
Environmental Facilities Corporation	8,233,875	0	0	708	0	343,000	343,000
Long Island Power Authority	6,737,890	0	0	0	0	0	0
Power Authority	1,134,375	0	0	0	0	0	0
<b>HOUSING, HEALTH AND FINANCE</b>							
Dormitory Authority	44,692,265	0	2,480	95,161	0	0	0
Housing Finance Agency	10,113,320	0	23,125	0	0	0	0
Local Government Assistance Corporation	3,118,923	0	0	0	406,500	0	406,500
Mortgage Agency	3,186,645	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	48,706	0	0	0	0	0	0
Nassau County Interim Finance Authority	1,528,440	0	0	0	0	0	0
Municipal Bond Bank Agency	737,705	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	2,689,805	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	106,760	0	0	0	0	0	0

## PUBLIC AUTHORITIES

**TABLE 4**  
**STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS**  
**OF NEW YORK STATE PUBLIC AUTHORITIES**  
**2011 AND 2012-13**  
**(thousands of dollars)**

<b>Authorities by Function</b>	<b>Authority Bonds Outstanding, 2011 <sup>a/</sup></b>			<b>Outstanding Reimbursable State Appropriations, 2011</b>	<b>State Appropriations Recommended in Support of Authority Programs, 2012-13 <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	4,505	0	0	18,855	0	0	0
Port Authority of New York and New Jersey	17,321,615	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	31,203	0	31,203
Central New York Regional Transportation Authority	0	0	0	0	28,484	0	28,484
Metropolitan Transportation Authority <sup>c/</sup>	31,404,115	0	0	0	3,992,150	605,456	4,597,606
Niagara Frontier Transportation Authority	153,398	0	0	0	44,926	0	44,926
Rochester-Genesee Regional Transportation Authority	0	0	0	0	32,665	0	32,665
<b>GRAND TOTAL</b>	<b>158,463,704</b>	<b>23,220</b>	<b>25,605</b>	<b>118,630</b>	<b>5,326,163</b>	<b>1,288,909</b>	<b>6,615,072</b>

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

<sup>b/</sup> Appropriations are included in the Executive Budget for State Fiscal Year 2012-13 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>c/</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.