

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 within their specific agency presentation located elsewhere in the budget documents. These authorities include:

BRIDGE, TUNNEL AND HIGHWAY

Thruway Authority

ECONOMIC DEVELOPMENT

Empire State Development Corporation

ENERGY AND ENVIRONMENT

Energy Research and Development Authority

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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 do not have presentations 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 as well as the toll-free Walkway Over the Hudson (formerly the Poughkeepsie-Highland Railroad Bridge). 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

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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.

Development Authority of the North Country

The Development Authority of the North Country was created in 1985 to institute a comprehensive, coordinated program of economic development activities in Jefferson, Lewis, and St. Lawrence Counties, which surround the United States Army base at Fort Drum. The Development Authority operates a solid waste management facility, water and wastewater facilities, an open access telecom network, and administers several business and housing loan programs. The 2015-16 Executive Budget does not advance any new appropriations for the Authority.

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:

Environmental Facilities Corporation

The Environmental Facilities Corporation (EFC) is a public benefit corporation that promotes environmental quality by providing low cost financing and technical assistance to municipalities, businesses and State agencies for environmental and public health projects in New York State. EFC administers the Clean Water State Revolving Fund (CWSRF) jointly with the Department of Environmental Conservation (DEC) to provide reduced interest rate financing to municipalities for infrastructure projects that control water pollution. EFC, in conjunction with the New York State Department of Health (DOH), also administers the Drinking Water State Revolving Fund (DWSRF), which provides reduced interest rate financing and grants to community and private water systems for safe drinking water projects. No State tax dollars are used to fund the Authority.

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

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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. LIPA owns the electric transmission and distribution system serving the majority of Nassau and Suffolk counties and the Rockaway Peninsula in Queens and oversees the operations of Public Service Enterprise Group (PSEG – Long Island), the utility service provider under contract to LIPA that serves approximately 1.1 million residential and commercial electricity customers. Legislation enacted in 2013 will subject LIPA to State oversight, enhance emergency response, stabilize rates, and reduce LIPA's cost of debt. 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 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.

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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.

Erie County Fiscal Stability Authority

The Erie County Fiscal Stability Authority was established in 2005 to restore fiscal stability to Erie 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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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 42nd 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 will continue to operate 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, Ontario, Orleans, Seneca, Wayne and Wyoming. The Authority operates the Regional Transit Service (Rochester area), Wayne Area Transportation System, Livingston Area Transportation Service, Ontario County Transit System, 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 ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2014 AND 2015
(thousands of dollars)

Authorities by Function	Fiscal Year Begins	2014				2015			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}
BRIDGE, TUNNEL AND HIGHWAY									
Buffalo and Fort Erie Public Bridge Authority	Jan. 1	31,709	13,838	3,595	14,276	31,174	17,714	2,791	10,669
New York State Bridge Authority	Jan. 1	55,715	30,888	11,278	13,549	55,240	31,625	11,277	12,338
Thousand Islands Bridge Authority	Mar. 1	12,660	9,099	0	3,561	12,100	8,775	0	3,352
Thruway Authority ^{c/}	Jan. 1	697,383	348,774	255,806	92,803	728,062	348,872	280,627	98,563
ECONOMIC DEVELOPMENT									
Battery Park City Authority	Nov. 1	260,124	36,167	61,000	162,957	250,571	34,137	63,000	153,434
Development Authority of the North Country	April 1	23,880	15,284	4,180	4,416	22,269	15,657	3,951	2,661
Job Development Authority	April 1	5,170	273	3,742	1,155	3,244	275	3,577	(608)
Empire State Development Corporation	April 1	1,189,853	80,199	1,119,743	(10,089)	1,256,888	79,610	1,217,019	(39,741)
United Nations Development Corporation	Jan. 1	43,536	33,831	9,705	0	43,985	34,279	9,706	0
ENERGY AND ENVIRONMENT									
Energy Research and Development Authority	April 1	768,349	768,349	0	0	925,379	925,379	0	0
Environmental Facilities Corporation	April 1	698,919	27,093	677,840	(6,014)	693,966	23,212	670,885	(131)
Long Island Power Authority	Jan. 1	3,796,973	3,220,699	530,173	46,101	3,707,332	3,087,511	544,821	75,000
Power Authority	Jan. 1	3,321,700	2,785,800	154,200	381,700	3,064,100	2,622,600	150,400	291,100
HOUSING, HEALTH AND FINANCE									
Dormitory Authority	April 1	4,318,414	109,286	4,209,128	0	4,303,620	106,189	4,197,431	0
Housing Finance Agency	Nov. 1	893,005	68,070	823,451	1,484	352,848	67,144	285,197	507
Local Government Assistance Corporation	April 1	395,085	3,669	365,131	26,285	395,739	3,453	384,038	8,248
Mortgage Agency	Nov. 1	1,079,787	422,432	633,167	4,188	812,725	426,757	376,704	9,264
Municipal Assistance Corporation for the City of Troy	Jan. 1	6,029	44	5,985	0	6,166	47	6,119	0
Nassau County Interim Finance Authority ^{d/}	Jan. 1	185,439	1,256	184,183	0	183,411	1,495	181,916	0
Municipal Bond Bank Agency	Nov. 1	56,355	400	55,955	0	74,081	457	73,624	0
Tobacco Settlement Financing Corporation	Nov. 1	413,461	1,282	412,179	0	455,617	1,494	454,123	0
Erie County Fiscal Stability Authority	Jan. 1	468,570	437,663	30,900	7	489,696	446,966	42,730	0
Buffalo Fiscal Stability Authority ^{e/}	July 1	280,549	945	16,949	262,655	280,035	961	10,889	268,185

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		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	5,708	4,153	0	1,555	5,744	4,392	0	1,085
Ogdensburg Bridge and Port Authority	April 1	6,421	4,598	1,036	787	6,175	5,053	1,045	77
Port Authority of New York and New Jersey	Jan. 1	5,251,054	2,870,581	974,647	1,405,826	5,345,263	2,951,212	1,149,118	1,244,933
Port of Oswego Authority	April 1	4,310	3,845	279	186	4,512	3,865	300	347
REGIONAL TRANSPORTATION									
Capital District Transportation Authority	April 1	78,415	78,415	0	0	75,072	81,883	0	(6,811)
Metropolitan Transportation Authority ^{f/}	April 1	15,895,900	13,260,100	2,264,200	371,600	16,175,000	13,635,700	2,481,700	57,600
Central New York Regional Transportation Authority	Jan. 1	62,280	64,946	0	(2,666)	62,884	68,619	0	(5,735)
Niagara Frontier Transportation Authority	April 1	206,644	187,985	10,442	8,217	217,683	190,102	16,428	11,153
Rochester-Genesee Regional Transportation Authority	April 1	88,971	89,698	0	(727)	89,772	95,311	0	(5,539)
GRAND TOTAL		40,602,368	24,999,662	12,818,894	2,783,812	40,130,086	25,320,746	12,619,416	2,189,924

^{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 securing revenues from outside sources greater than anticipated by the authority.

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

^{d/} Excess sales tax funds of the Authority are remitted immediately to Nassau County as required under the NIFA Act.

^{e/} Surplus funds of the Authority are remitted immediately to the City of Buffalo and the Buffalo School District as required by the BFS Act.

^{f/} 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 below-the-line policy and management actions approved by the MTA Board in December 2014.

PUBLIC AUTHORITIES

TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2014 AND 2015
(thousands of dollars)

Authorities by Function	2014			2015		
	Capital Program Disburse- ments	Available Resources	Sale of New Debt ^{b/}	Capital Program Disburse- ments	Available Resources	Sale of New Debt ^{b/}
BRIDGE, TUNNEL AND HIGHWAY						
Buffalo and Fort Erie Public Bridge Authority	23,901	115,331	0	32,703	101,756	0
New York State Bridge Authority	63,489	89,000	0	36,180	38,915	0
Thousand Islands Bridge Authority	1,525	1,525	0	1,875	1,875	0
Thruway Authority	1,072,801	927,944	144,857	1,397,769	384,577	1,013,219
ECONOMIC DEVELOPMENT						
Battery Park City Authority	13,153	111,700	0	56,959	41,588	0
Development Authority of the North Country	5,071	5,071	0	9,985	2,235	7,750
Job Development Authority ^{c/}	3,000	3,000	0	5,200	5,200	0
Empire State Development Corporation	767,714	0	1,208,795	1,208,149	0	794,465
United Nations Development Corporation	3,800	8,450	0	6,230	9,950	0
ENERGY AND ENVIRONMENT						
Energy Research and Development Authority	19,256	19,256	0	21,500	21,500	0
Environmental Facilities Corporation	213,635	0	213,635	217,245	0	217,245
Long Island Power Authority	422,692	132,523	555,215	504,966	304,966	200,000
Power Authority	501,600	450,200	51,400	502,800	425,800	77,000
HOUSING, HEALTH AND FINANCE						
Dormitory Authority	4,009,337	2,113,588	2,960,810	3,820,813	1,066,490	3,434,316
Housing Finance Agency	1,433,943	718,326	2,125,618	1,866,906	1,410,001	2,286,761
Local Government Assistance Corporation	0	0	0	0	0	0
Mortgage Agency	200,931	41,500	302,920	251,000	19,120	250,000
Municipal Assistance Corporation for the City of Troy	0	0	0	0	0	0
Nassau County Interim Finance Authority	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
Erie County Fiscal Stability Authority	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	0	0	0	0	0	0

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2014 AND 2015
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Authorities by Function	2014			2015		
	Capital Program Disburse- ments	Available Resources	Sale of New Debt ^{b/}	Capital Program Disburse- ments	Available Resources	Sale of New Debt ^{b/}
PORT DEVELOPMENT						
Albany Port District Commis- sion	9,500	9,500	0	1,785	1,785	0
Ogdensburg Bridge and Port Authority	21,045	21,045	0	33,600	33,600	0
Port Authority of New York and New Jersey	3,605,567	2,055,840	1,747,590	3,622,610	2,361,519	1,500,000
Port of Oswego Authority	2,264	3,397	0	1,384	3,528	0
REGIONAL TRANSPORTA- TION						
Capital District Transportation Authority	20,337	20,337	0	5,000	5,000	0
Metropolitan Transportation Authority ^{d/}	4,925,500	2,224,000	2,701,500	0	0	0
Central New York Regional Transportation Authority	737	737	0	7,657	7,657	0
Niagara Frontier Transporta- tion Authority	56,510	56,610	0	67,355	67,355	0
Rochester-Genesee Regional Transportation Authority	49,037	54,523	0	8,693	10,821	5,000
GRAND TOTAL	17,446,445	9,178,558	12,012,340	13,688,364	6,314,230	9,785,756

^{a/} This table is based on authority estimates and may not reflect approval by the Boards 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/} Available Resources will be provided from existing corporate funds.

^{d/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. 2015 commitment data was not available prior to publication.

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TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2014
 (thousands of dollars)

Authorities by Function	All Bonds and Notes				Moral Obligation Bonds		
	Statutory Authorization	Bonds Issued ^a	Bonds Outstanding ^b	Notes Outstanding	Authorized Limit	Bonds Issued	Bonds Outstanding
BRIDGE, TUNNEL AND HIGHWAY							
Buffalo and Fort Erie Public Bridge Authority	165,000	28,840	28,840	0	0	0	0
New York State Bridge Authority	153,255	173,847	110,280	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	0	0	0	0	0	0
Thruway Authority	Unlimited	23,349,960	14,088,950	0	0	0	0
ECONOMIC DEVELOPMENT							
Battery Park City Authority ^{d/}	1,460,000	1,126,660	1,058,625	0	0	0	0
Development Authority of the North Country	Unlimited	67,552	4,240	4,124	0	0	0
Job Development Authority ^{d/}	750,000	42,410	12,345	0	0	0	0
Empire State Development Corporation	29,200,201	16,674,053	10,659,377	0	0	0	0
United Nations Development Corporation	Unlimited	260,728	87,188	0	23,785	0	0
ENERGY AND ENVIRONMENT							
Energy Research and Development Authority	Unlimited	8,118,995	3,358,540	0	0	0	0
Environmental Facilities Corporation	Unlimited	18,745,685	6,501,640	0	0	0	0
Long Island Power Authority	Unlimited	7,273,364	7,273,364	300,000	0	0	0
Power Authority	Unlimited	7,469,425	991,600	651,469	0	0	0
HOUSING, HEALTH AND FINANCE							
Dormitory Authority	Unlimited	95,025,892	45,428,682	54,115	926,015	698,660	0
Housing Finance Agency ^{e/}	28,484,099	24,296,433	12,673,214	0	6,785	6,524,379	6,785
Local Government Assistance Corporation	4,700,000	5,647,035	2,345,040	0	0	0	0
Mortgage Agency	11,020,000	15,946,239	2,703,240	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	37,523	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	4,456,308	1,228,158	0	0	0	0
Municipal Bond Bank Agency	1,000,000	971,952	551,560	0	0	0	0
Tobacco Settlement Financing Corporation	4,200,000	4,551,120	1,744,895	0	0	0	0
Erie County Fiscal Stability Authority	700,000	1,142,995	471,000	109,190	0	0	0
Buffalo Fiscal Stability Authority	175,000	156,580	48,895	0	0	0	0

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AS OF SEPTEMBER 30, 2014
 (thousands of dollars)

Authorities by Function	All Bonds and Notes			Moral Obligation Bonds			
	Statutory Authorization	Bonds Issued ^a	Bonds Outstanding ^b	Notes Outstanding	Authorized Limit	Bonds Issued	Bonds Outstanding
PORT DEVELOPMENT							
Albany Port District Commission	Unlimited	1,034	0	0	0	0	0
Ogdensburg Bridge and Port Authority	Unlimited	0	2,785	19,971	0	0	0
Port Authority of New York and New Jersey	Unlimited	28,667,149	20,759,530	526,085	0	0	0
Port of Oswego Authority	Unlimited	300	300	1,014	0	0	0
REGIONAL TRANSPORTATION							
Capital District Transportation Authority	Unlimited	0	0	0	0	0	0
Metropolitan Transportation Authority ^f	41,877,000	44,827,520	26,564,815	950,000	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	0	0	0	0
Niagara Frontier Transportation Authority	Unlimited	277,104	131,967	15,085	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
GRAND TOTAL	123,959,555	309,368,763	158,866,593	2,631,053	956,585	7,223,039	6,785

^{a/} Bonds, notes or other obligations issued by authorities to pay reasonable costs of issuance, establish debt service reserve funds, refund or advance refund outstanding bonds, or as cash flow borrowings do not count against statutory authorization limits.

^{b/} Certain public authorities are unable to issue their own debt and require bonds to be issued on their behalf.

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

^{d/} Bonds issued amount reflects actual issuances since 2000.

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

^{f/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority and includes debt outstanding numbers for State Service Contract bonds and Convention Center bonds.

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TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2014 AND 2015-16
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2014 ^{a/}			Outstanding Reimbursable State Appropriations, 2014	State Appropriations Recommended in Support of Authority Programs, 2015-16 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
BRIDGE, TUNNEL AND HIGHWAY							
Buffalo and Fort Erie Public Bridge Authority	28,840	0	0	0	0	15,000	15,000
New York State Bridge Authority	110,280	0	0	0	0	0	0
Thousand Islands Bridge Authority	0	0	0	0	0	0	0
Thruway Authority	14,088,950	0	0	0	21,500	8,615	30,115
ECONOMIC DEVELOPMENT							
Battery Park City Authority	1,058,625	0	0	0	0	0	0
Development Authority of the North Country	4,240	0	0	0	0	0	0
Job Development Authority	0	12,345	0	0	0	0	0
Empire State Development Corporation	10,659,377	0	0	1,357,746	1,932,709	3,179,496	5,112,205
United Nations Development Corporation	87,188	0	0	0	0	0	0
ENERGY AND ENVIRONMENT							
Energy Research and Development Authority	3,358,540	0	0	42,923	12,500	25,000	37,500
Environmental Facilities Corporation	6,501,640	0	0	0	0	0	0
Long Island Power Authority	7,273,364	0	0	0	0	0	0
Power Authority	991,600	0	0	0	0	0	0
HOUSING, HEALTH AND FINANCE							
Dormitory Authority	45,428,682	0	0	220,584	0	0	0
Housing Finance Agency	12,666,429	0	6,785	0	0	0	0
Local Government Assistance Corporation	2,345,040	0	0	0	0	0	0
Mortgage Agency	2,703,240	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	37,523	0	0	0	0	0	0
Nassau County Interim Finance Authority	1,228,158	0	0	0	0	0	0
Municipal Bond Bank Agency	551,560	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	1,744,895	0	0	0	0	0	0
Erie County Fiscal Stability Authority	471,000	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	48,895	0	0	0	0	0	0

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2014 AND 2015-16
 (thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2014 ^{a/}			Outstanding Reimbursable State Appropriations, 2014	State Appropriations Recommended in Support of Authority Programs, 2015-16 ^{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	2,785	0	0	19,630	0	0	0
Port Authority of New York and New Jersey ^{c/}	20,759,530	0	0	0	0	0	0
Port of Oswego Authority	300	0	0	3,756	0	0	0
REGIONAL TRANSPORTATION							
Capital District Transportation Authority	0	0	0	0	32,129	0	32,129
Metropolitan Transportation Authority ^{c/}	26,564,815	0	0	0	4,459,340	0	4,459,340
[/] Central New York Regional Transportation Authority	0	0	0	0	29,329	0	29,329
Niagara Frontier Transportation Authority	131,967	0	0	0	46,259	0	46,259
Rochester-Genesee Regional Transportation Authority	0	0	0	0	35,611	0	35,611
GRAND TOTAL	158,847,463	12,345	6,785	1,644,639	6,569,377	3,228,111	9,797,488

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

^{b/} Appropriations are included in the Executive Budget for State Fiscal Year 2015-16 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.