

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
New York Power 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 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.

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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 2016-17 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.

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 subjects LIPA to State oversight, and has enhanced emergency response, stabilized rates, and reduced LIPA's cost of debt. 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.

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.

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.

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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.

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
2015 AND 2016
(thousands of dollars)

Authorities by Function	Fiscal Year Begins	2015				2016			
		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	29,159	14,610	2,791	11,758	29,331	13,813	2,728	12,790
New York State Bridge Authority	Jan. 1	57,350	31,431	11,277	14,642	55,240	33,286	11,281	10,673
Thousand Islands Bridge Authority	Mar. 1	12,815	9,616	0	3,199	12,663	9,792	0	2,871
Thruway Authority ^{c/}	Jan. 1	714,732	360,160	236,668	117,904	715,503	348,163	255,875	111,465
ECONOMIC DEVELOPMENT									
Battery Park City Authority	Nov. 1	256,674	34,265	63,000	159,409	259,932	34,399	63,000	162,533
Development Authority of the North Country	April 1	24,174	15,689	4,135	4,350	23,093	16,188	1,377	5,528
Job Development Authority	April 1	3,244	275	3,577	(608)	3,452	275	3,417	(240)
Empire State Development Corporation	April 1	1,243,019	72,200	1,217,019	(46,200)	1,293,428	66,100	1,270,028	(42,700)
United Nations Development Corporation	Jan. 1	43,985	34,279	9,706	0	44,393	34,689	9,704	0
ENERGY AND ENVIRONMENT									
Energy Research and Development Authority	April 1	873,587	873,587	0	0	1,034,387	1,034,387	0	0
Environmental Facilities Corporation	April 1	686,274	28,500	663,343	(5,569)	690,971	53,487	641,249	(3,765)
Long Island Power Authority	Jan. 1	3,655,837	3,081,924	524,668	49,245	3,441,994	3,002,954	481,070	(42,030)
Power Authority	Jan. 1	2,665,620	2,372,490	150,400	142,730	2,669,830	2,386,362	161,800	121,668
HOUSING, HEALTH AND FINANCE									
Dormitory Authority	April 1	4,462,351	108,123	4,354,228	0	4,426,865	108,371	4,318,494	0
Housing Finance Agency	Nov. 1	804,032	65,223	736,483	2,326	380,270	64,368	315,378	524
Local Government Assistance Corporation	April 1	395,736	3,475	384,956	7,305	372,419	3,080	383,915	(14,579)
Mortgage Agency	Nov. 1	1,094,451	334,199	604,594	155,658	831,776	393,596	378,415	59,765
Municipal Assistance Corporation for the City of Troy	Jan. 1	6,166	50	6,116	0	6,233	50	6,183	0
Nassau County Interim Finance Authority ^{d/}	Jan. 1	183,531	1,614	181,917	0	175,264	1,943	173,321	0
Municipal Bond Bank Agency	Nov. 1	73,949	420	73,529	0	77,635	440	77,195	0
Tobacco Settlement Financing Corporation	Nov. 1	454,449	781	453,668	0	417,181	852	416,329	0
Erie County Fiscal Stability Authority	Jan. 1	500,910	440,281	60,620	9	521,731	458,833	62,898	0
Buffalo Fiscal Stability Authority ^{e/}	July 1	284,145	668	16,705	266,775	285,715	950	10,889	273,876

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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	5,433	4,242	0	1,191	5,267	4,445	0	822
Ogdensburg Bridge and Port Authority	April 1	6,280	5,053	1,150	77	8,269	7,128	1,141	0
Port Authority of New York and New Jersey ^{f/}	Jan. 1	5,560,010	2,949,709	1,154,589	1,455,712	5,555,065	3,038,482	1,231,912	1,284,671
Port of Oswego Authority	April 1	5,381	4,195	960	226	5,833	4,287	106	1,440
REGIONAL TRANSPORTATION									
Capital District Transportation Authority	April 1	79,933	79,933	0	0	77,648	82,151	0	(4,503)
Metropolitan Transportation Authority ^{a/}	April 1	16,919,000	13,607,800	2,382,600	928,600	17,093,200	13,636,500	2,659,800	796,900
Central New York Regional Transportation Authority	Jan. 1	65,972	65,972	0	0	67,561	69,272	0	(1,711)
Niagara Frontier Transportation Authority	April 1	215,214	187,305	11,572	16,337	220,939	189,069	21,107	10,763
Rochester-Genesee Regional Transportation Authority	April 1	93,984	93,984	0	0	90,707	98,030	0	(7,323)
GRAND TOTAL		41,477,397	24,882,053	13,310,268	3,285,076	40,893,795	25,195,742	12,958,615	2,739,438

^{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/} Available revenue is used to fund the Reserve Maintenance for the Thruway Capital program, the Facilities Capital Improvement for the New NY Bridge project and the Thruway Capital program.

^{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/} Total Revenues include operating revenues and non-operating revenues which includes financial income, grants & contributions, Superstorm Sandy net recoverables and Passenger Facility Charges.

^{g/} 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 2015.

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TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2015 AND 2016
(thousands of dollars)

Authorities by Function	2015			2016		
	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}
BRIDGE, TUNNEL AND HIGHWAY						
Buffalo and Fort Erie Public Bridge Authority	21,055	109,740	0	35,906	100,378	0
New York State Bridge Authority	35,271	69,000	0	14,729	43,952	0
Thousand Islands Bridge Authority	1,916	1,916	0	4,555	4,555	0
Thruway Authority	1,111,919	1,111,919	0	1,395,673	673,755	721,918
ECONOMIC DEVELOPMENT						
Battery Park City Authority	18,830	102,859	0	25,635	25,635	0
Development Authority of the North Country	10,125	1,605	8,520	5,281	5,281	0
Job Development Authority ^{c/}	3,480	3,480	0	27,000	27,000	0
Empire State Development Corporation	641,149	0	794,465	1,028,415	0	1,044,630
United Nations Development Corporation	6,230	9,950	0	10,784	14,600	0
ENERGY AND ENVIRONMENT						
Energy Research and Development Authority	22,989	22,989	0	23,450	23,450	0
Environmental Facilities Corporation	699,115	0	699,115	366,000	0	366,000
Long Island Power Authority	401,559	284,329	117,230	508,578	166,929	341,649
Power Authority	502,800	425,800	77,000	478,601	414,868	63,733
HOUSING, HEALTH AND FINANCE						
Dormitory Authority	2,767,671	1,845,745	2,807,434	4,391,799	1,885,508	3,203,205
Housing Finance Agency	1,728,813	1,433,842	2,400,100	1,256,644	2,105,129	791,777
Local Government Assistance Corporation	0	0	0	0	0	0
Mortgage Agency	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	0	0	0	0	0	0
Nassau County Interim Finance Authority	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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2015 AND 2016
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Authorities by Function	2015			2016		
	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	2,845	2,845	0	3,899	3,899	0
Ogdensburg Bridge and Port Authority	33,600	33,600	0	36,098	36,098	6,542
Port Authority of New York and New Jersey	2,690,940	3,037,364	1,259,125	3,499,925	3,048,325	1,200,000
Port of Oswego Authority	3,244	6,363	0	27,181	42,855	0
REGIONAL TRANSPORTA- TION						
Capital District Transportation Authority	14,516	14,516	0	5,000	5,000	0
Metropolitan Transportation Authority ^{d/}	3,309,900	747,700	2,561,900	0	0	0
Central New York Regional Transportation Authority	7,049	7,049	0	12,949	12,949	0
Niagara Frontier Transporta- tion Authority	68,705	68,705	0	74,437	74,437	0
Rochester-Genesee Regional Transportation Authority	37,592	43,133	0	8,876	15,453	5,000
GRAND TOTAL	14,141,013	9,376,881	10,724,889	13,241,415	□,675,636	7,744,454

^{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 in 2015 and 2016 will be provided from existing corporate funds.

^{d/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. 2016 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, 2015
(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	26,610	0	0	0	0
New York State Bridge Authority	153,255	173,847	103,700	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	0	0	0	0	0	0
Thruway Authority	Unlimited	21,914,480	10,977,105	0	0	0	0
ECONOMIC DEVELOPMENT							
Battery Park City Authority ^{d/}	1,460,000	1,126,660	1,034,585	0	0	0	0
Development Authority of the North Country	Unlimited	67,552	1,475	4,836	0	0	0
Job Development Authority ^{d/}	750,000	42,410	9,255	0	0	0	0
Empire State Development Corporation	54,837,201	17,468,518	11,066,768	0	0	0	0
United Nations Development Corporation	Unlimited	260,728	81,753	0	21,705	0	0
ENERGY AND ENVIRONMENT							
Energy Research and Development Authority	Unlimited	8,165,353	3,402,703	0	0	0	0
Environmental Facilities Corporation	Unlimited	19,469,800	6,164,355	0	0	0	0
Long Island Power Authority	Unlimited	12,865,973	7,421,655	300,000	0	0	0
Power Authority	Unlimited	7,469,425	940,900	655,646	0	0	0
HOUSING, HEALTH AND FINANCE							
Dormitory Authority	Unlimited	103,397,419	47,266,513	52,890	926,015	698,660	0
Housing Finance Agency ^{e/}	28,484,099	26,696,533	13,753,259	0	2,210	6,524,379	2,210
Local Government Assistance Corporation	4,700,000	5,647,038	2,058,400	0	0	0	0
Mortgage Agency	11,020,000	16,489,741	2,605,737	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	33,720	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	4,572,618	1,087,516	0	0	0	0
Municipal Bond Bank Agency	1,000,000	971,952	506,110	0	0	0	0
Tobacco Settlement Financing Corporation	4,200,000	4,551,120	1,377,635	0	0	0	0
Erie County Fiscal Stability Authority	700,000	1,142,995	349,040	0	0	0	0
Buffalo Fiscal Stability Authority	175,000	156,580	40,115	0	0	0	0

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DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2015
(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	7,910	2,145	19,863	0	0	0
Port Authority of New York and New Jersey	Unlimited	29,721,824	22,471,095	504,320	0	0	0
Port of Oswego Authority	Unlimited	300	300	898	0	0	0
REGIONAL TRANSPORTATION							
Capital District Transportation Authority	Unlimited	0	0	0	0	0	0
Metropolitan Transportation Authority ^f	41,877,000	47,327,575	35,211,355	1,000,000	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	0	0	0	0
Niagara Frontier Transportation Authority ^d	Unlimited	208,329	123,835	16,021	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
GRAND TOTAL	149,596,555	330,016,137	168,117,639	2,554,474	949,930	7,223,039	2,210

^{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
2015 AND 2016-17
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2015 ^{a/}			Outstanding Reimbursable State Approp- riations, 2014	State Appropriations Recommended in Support of Authority Programs, 2016-17 ^{b/}			Total
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appro- priations	Reappro- priations		
BRIDGE, TUNNEL AND HIGHWAY								
Buffalo and Fort Erie Public Bridge Authority	26,610	0	0	0	0	0	0	0
New York State Bridge Authority	103,700	0	0	0	0	0	0	0
Thousand Islands Bridge Authority	0	0	0	0	0	0	0	0
Thruway Authority	10,977,105	0	0	0	0	0	0	0
ECONOMIC DEVELOPMENT								
Battery Park City Authority	1,034,585	0	0	0	0	0	0	0
Development Authority of the North Country	1,475	0	0	0	0	0	0	0
Job Development Authority	0	9,255	0	0	0	0	0	0
Empire State Development Corporation	11,066,768	0	0	57,936	1,014,286	4,756,900	5,771,186	
United Nations Development Corporation	81,753	0	0	0	0	0	0	0
ENERGY AND ENVIRON- MENT								
Energy Research and Development Authority	3,402,703	0	0	43,574	13,450	25,000	38,450	
Environmental Facilities Corporation	6,164,355	0	0	0	0	0	0	0
Long Island Power Authority	7,421,655	0	0	0	0	0	0	0
Power Authority	940,900	0	0	0	0	0	0	0
HOUSING, HEALTH AND FINANCE								
Dormitory Authority	47,266,513	0	0	169,477	0	0	0	0
Housing Finance Agency	13,751,049	0	2,210	0	0	0	0	0
Local Government Assistance Corporation	2,058,400	0	0	0	0	0	0	0
Mortgage Agency	2,605,737	0	0	0	0	0	0	0
Municipal Assistance Corpora- tion for the City of Troy	33,720	0	0	0	0	0	0	0
Nassau County Interim Finance Authority	1,087,516	0	0	0	0	0	0	0
Municipal Bond Bank Agency	506,110	0	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	1,377,635	0	0	0	0	0	0	0
Erie County Fiscal Stability Authority	349,040	0	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	40,115	0	0	0	0	0	0	0

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2015 AND 2016-17
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2015 ^{a/}			Outstanding Reimbursable State Appropriations, 2014	State Appropriations Recommended in Support of Authority Programs, 2016-17 ^{b/}			Total
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations		
PORT DEVELOPMENT								
Albany Port District Commission	0	0	0	0	0	0	0	0
Ogdensburg Bridge and Port Authority	2,145	0	0	18,630	0	0	0	0
Port Authority of New York and New Jersey	22,471,095	0	0	0	0	0	0	0
Port of Oswego Authority	300	0	0	3,706	0	0	0	0
REGIONAL TRANSPORTATION								
Capital District Transportation Authority	0	0	0	0	33,927	0	0	33,927
Metropolitan Transportation Authority ^{c/}	35,211,355	0	0	0	4,586,226	0	0	4,586,226
Central New York Regional Transportation Authority	0	0	0	0	30,970	0	0	30,970
Niagara Frontier Transportation Authority	123,835	0	0	0	48,848	0	0	48,848
Rochester-Genesee Regional Transportation Authority	0	0	0	0	37,607	0	0	37,604
GRAND TOTAL	168,106,174	9,255	2,210	2,583,046	5,765,311	4,781,900	0	10,547,211

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

^{b/} Appropriations are included in the Executive Budget for State Fiscal Year 2016-17 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.