

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 2019-20 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, 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 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 2003, TSFC issued \$4.5 billion of bonds backed by the anticipated MSA funds. As of March 31, 2018, all TSFC bonds were retired.

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 State municipal aid, on which the Authority has first lien.

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.

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

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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.

Port Development Authorities:

Albany Port District Commission

The Albany Port District Commission develops and operates port facilities in the cities of Albany and Rensselaer. Lease revenues account for the majority of the Port's annual revenue, with maritime traffic making up the remainder. No State tax dollars are used to fund the Commission.

Ogdensburg Bridge and Port Authority

The Ogdensburg Bridge and Port Authority operates 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, two industrial parks, and a 26 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 (Port Authority) 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 which provides bus, rail and paratransit services in Niagara and Erie counties in addition to operating transit centers for inter-city bus services. The Authority also operates the Buffalo Niagara International Airport and the Niagara Falls International Airport. 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.

PUBLIC AUTHORITIES

TABLE 1
OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2018 AND 2019
(thousands of dollars)

Authorities by Function	Fiscal Year Begins	2018				2019			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}
<u>BRIDGE, TUNNEL AND HIGHWAY</u>									
Buffalo and Fort Erie Public Bridge Authority	Jan. 1	33,811	18,142	6,012	9,657	35,304	16,750	6,042	12,512
New York State Bridge Authority	Jan. 1	60,900	32,188	10,080	18,632	60,850	34,925	10,066	16,489
Thousand Islands Bridge Authority	Mar. 1	15,651	11,033	0	4,618	15,518	11,601	0	3,917
Thruway Authority ^{c/}	Jan. 1	790,923	370,859	304,486	115,578	801,660	362,935	313,736	124,989
<u>ECONOMIC DEVELOPMENT</u>									
Battery Park City Authority	Nov. 1	297,607	35,168	68,840	193,599	306,114	36,496	76,500	193,118
Development Authority of the North Country	April 1	26,625	20,189	1,338	5,098	26,484	20,574	1,661	4,249
Job Development Authority	April 1	3,959	275	0	3,684	3,979	275	0	3,704
Empire State Development Corporation ^{d/}	April 1	1,638,985	67,500	1,558,185	13,300	1,686,369	68,800	1,627,269	(9,700)
United Nations Development Corporation	Jan. 1	45,320	35,618	9,702	0	46,912	37,210	9,702	0
<u>ENERGY AND ENVIRONMENT</u>									
Energy Research and Development Authority	April 1	1,558,616	1,588,616	0	0	1,540,788	1,540,788	0	0
Environmental Facilities Corporation ^{e/}	April 1	777,421	162,862	656,569	(42,010)	825,970	188,985	651,136	(14,151)
Long Island Power Authority	Jan. 1	3,692,088	3,183,705	499,133	9,250	3,603,654	3,084,073	521,855	(2,274)
New York Power Authority	Jan. 1	2,691,627	2,362,369	93,698	235,560	2,623,940	2,354,304	97,877	171,759
<u>HOUSING, HEALTH AND FINANCE</u>									
Dormitory Authority	April 1	4,965,741	115,360	4,850,381	0	5,110,217	116,845	4,993,372	0
Housing Finance Agency	Nov. 1	2,316,565	87,566	2,225,048	3,951	1,245,460	92,103	1,148,344	5,013
Local Government Assistance Corporation	April 1	368,923	2,541	223,999	142,383	372,855	2,177	362,435	8,243
Mortgage Agency	Nov. 1	1,018,890	432,008	552,335	34,547	953,168	436,178	383,555	133,435
Municipal Assistance Corporation for the City of Troy	Jan. 1	6,636	52	6,584	0	7,017	52	6,965	0
Nassau County Interim Finance Authority ^{f/}	Jan. 1	143,311	1,546	141,765	0	146,958	2,275	144,683	0
Municipal Bond Bank Agency	Nov. 1	76,740	574	73,647	2,519	75,829	665	72,874	2,290
Tobacco Settlement Financing Corporation	Nov. 1	339,463	339,463	0	0	300,060	300,060	0	0
Erie County Fiscal Stability Authority	Jan. 1	512,865	455,248	57,581	36	518,535	467,096	51,279	160
Buffalo Fiscal Stability Authority ^{g/}	July 1	294,415	663	6,661	287,091	291,239	971	6,564	283,704
<u>PORT DEVELOPMENT</u>									
Albany Port District Commission	Jan. 1	5,325	4,240	0	1,085	5,239	4,804	0	434
Ogdensburg Bridge and Port Authority	April 1	8,056	6,454	1,316	286	8,529	6,465	1,474	590
Port Authority of New York and New Jersey ^{h/}	Jan. 1	6,087,602	3,228,522	1,256,497	1,602,583	6,272,493	3,286,133	1,305,373	1,680,987
Port of Oswego Authority	April 1	3,529	3,335	50	144	3,544	3,490	50	4

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TABLE 1
OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2018 AND 2019
 (thousands of dollars)

Authorities by Function	Fiscal Year Begins	2018				2019			
		Total Revenues	Operating Expenses	Debt Service Require- ments	Surplus (Deficit) ^{b/}	Total Revenues	Operating Expenses	Debt Service Require- ments	Surplus (Deficit) ^{b/}
<u>REGIONAL</u>									
<u>TRANSPORTATION</u>									
Capital District Transportation Authority	April 1	86,095	86,095	0	0	86,135	92,798	0	(6,663)
Metropolitan Transportation Authority ^{d/}	April 1	18,538,400	15,915,000	2,559,200	64,200	18,494,000	15,784,400	2,691,600	18,000
Central New York Regional Transportation Authority	Jan. 1	72,702	72,702	0	0	71,894	75,394	0	(3,500)
Niagara Frontier Transportation Authority	April 1	228,416	207,631	12,430	8,355	240,261	215,688	12,839	11,734
Rochester-Genesee Regional Transportation Authority	April 1	97,135	97,046	0	0	91,664	101,460	0	(9,796)
GRAND TOTAL		46,804,342	28,914,570	15,175,537	2,714,235	45,872,638	28,746,140	14,497,251	2,629,427

^{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 varies 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/} Any available surplus will be 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, and the General Reserve for State Police expenditures.

^{d/} The cumulative cash position of the Corporation will be utilized as the source to fund the projected operating deficiency.

^{e/} The cumulative cash position of the Corporation will be utilized as the source to fund the projected operating deficiency.

^{f/} Excess sales tax funds of the Authority are remitted immediately to Nassau County as required under the Authority's enabling legislation.

^{g/} Surplus funds of the Authority are remitted immediately to the City of Buffalo and the Buffalo School District as required by the Authority's enabling legislation.

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

^{i/} 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.

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TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2018 AND 2019
 (thousands of dollars)

Authorities by Function	2018			2019		
	Capital Program Disburse- ments	Available Resources	Sale of New Debt ^{b/}	Capital Program Disburse- ments	Available Resources	Sale of New Debt ^{b/}
<u>BRIDGE, TUNNEL AND HIGHWAY</u>						
Buffalo and Fort Erie Public Bridge Authority	38,037	136,300	0	38,930	107,800	0
New York State Bridge Authority	21,919	50,851	0	25,305	47,564	0
Thousand Islands Bridge Authority	9,580	9,580	0	9,561	9,561	0
Thruway Authority	722,111	722,111	0	913,177	444,417	468,760
<u>ECONOMIC DEVELOPMENT</u>						
Battery Park City Authority	7,478	34,755	0	66,856	0	80,000
Development Authority of the North Country	13,119	13,119	0	12,767	3,767	9,000
Job Development Authority ^{d/}	4,689	0	0	17,060	0	0
Empire State Development Corporation ^{d/}	476,848	0	1,543,815	1,765,194	0	1,771,578
United Nations Development Corporation	7,600	12,750	0	4,000	9,161	0
<u>ENERGY AND ENVIRONMENT</u>						
Energy Research and Development Authority	22,877	22,877	0	23,379	23,379	0
Environmental Facilities Corporation	578,055	0	578,055	424,470	0	424,470
Long Island Power Authority	495,820	65,820	430,000	730,581	335,025	395,556
New York Power Authority	515,004	367,199	147,805	729,196	552,593	176,603
<u>HOUSING, HEALTH AND FINANCE</u>						
Dormitory Authority	5,193,193	3,322,900	6,166,177	6,549,717	4,295,823	6,842,908
Housing Finance Agency	2,631,135	1,083,940	2,710,956	1,516,743	1,163,761	1,407,412
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

PUBLIC AUTHORITIES

TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2018 AND 2019
 (thousands of dollars)

Authorities by Function	2018			2019		
	Capital Program Disburse- ments	Available Resources	Sale of New Debt ^{b/}	Capital Program Disburse- ments	Available Resources	Sale of New Debt ^{b/}
<u>PORT DEVELOPMENT</u>						
Albany Port District Commission	13,448	13,448	0	9,334	9,334	0
Ogdensburg Bridge and Port Authority	2,353	2,033	320	4,352	4,352	0
Port Authority of New York and New Jersey	2,764,004	2,762,239	825,744	3,749,801	4,174,158	1,050,000
Port of Oswego Authority	117	117	0	10,459	9,677	782
<u>REGIONAL TRANSPORTATION</u>						
Capital District Transportation Authority	21,609	21,609	0	33,080	33,080	0
Metropolitan Transportation Authority ^{c/}	9,820,000	3,076,000	6,744,000	8,748,000	2,144,000	6,603,000
Central New York Regional Transportation Authority	9,736	9,736	0	8,509	8,509	0
Niagara Frontier Transportation Authority	84,597	84,597	0	128,821	88,281	75,000
Rochester-Genesee Regional Transportation Authority	44,105	72,810	0	46,987	18,282	0
GRAND TOTAL	23,497,433	11,883,785	19,146,872	25,566,279	13,429,590	19,305,069

^{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 2018 and 2019 will be provided from existing corporate funds.

^{d/} Available Resources in 2018 and 2019 will be provided from existing corporate funds.

^{e/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority.

PUBLIC AUTHORITIES

TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2018
(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
<u>BRIDGE, TUNNEL AND HIGHWAY</u>							
Buffalo and Fort Erie Public Bridge Authority	165,000	99,640	90,740		0	0	0
New York State Bridge Authority	153,255	173,847	82,270	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	0	0	0	0	0	0
Thruway Authority	Unlimited	19,296,010	8,219,980	0	0	0	0
<u>ECONOMIC DEVELOPMENT</u>							
Battery Park City Authority ^{e/}	1,460,000	1,126,660	955,460	0	0	0	0
Development Authority of the North Country	Unlimited	76,702	8,195	3,004	0	0	0
Job Development Authority ^{d/}	750,000	42,410	0	0	0	0	0
Empire State Development Corporation	60,313,796	21,433,488	13,082,861	0	0	0	0
United Nations Development Corporation	Unlimited	260,728	63,848	0	14,705	0	0
<u>ENERGY AND ENVIRONMENT</u>							
Energy Research and Development Authority	Unlimited	8,255,569	1,786,371	0	0	0	0
Environmental Facilities Corporation	Unlimited	21,860,205	5,917,190	0	0	0	0
Long Island Power Authority	Unlimited	13,683,203	7,569,774	565,000	0	0	0
New York Power Authority	Unlimited	7,469,425	769,995	573,496	0	0	0
<u>HOUSING, HEALTH AND FINANCE</u>							
Dormitory Authority	Unlimited	102,262,727	52,581,896	52,890	926,015	698,660	0
Housing Finance Agency ^{e/}	38,869,199	33,442,094	17,733,757	0	485	6,524,379	485
Local Government Assistance Corporation ^f	4,700,000	5,647,035	1,195,000	0	0	0	0
Mortgage Agency	11,220,000	17,555,355	2,584,821	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	19,287	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	4,572,618	653,984	0	0	0	0
Municipal Bond Bank Agency	1,000,000	1,003,522	347,630	0	0	0	0
Tobacco Settlement Financing Corporation	4,200,000	4,551,120	0	0	0	0	0
Erie County Fiscal Stability Authority	700,000	1,385,815	339,965	0	0	0	0
Buffalo Fiscal Stability Authority	175,000	156,580	16,570	0	0	0	0
<u>PORT DEVELOPMENT</u>							
Albany Port District Commission	Unlimited	0	0	0	0	0	0
Ogdensburg Bridge and Port Authority	18,630	6,560	6,475	4,636	0	0	0
Port Authority of New York and New Jersey	Unlimited	32,533,739	24,609,854	720,520	0	0	0
Port of Oswego Authority	Unlimited	300	0	0	0	0	0

PUBLIC AUTHORITIES

TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2018
(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
<u>REGIONAL</u>							
<u>TRANSPORTATION</u>							
Capital District Transportation Authority	Unlimited	0	0	0	0	0	0
Metropolitan Transportation Authority ^{d/}	55,497,000	52,077,420	36,697,667	3,100,000	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	0	0	0	0
Niagara Frontier Transportation Authority	Unlimited	359,124	90,690	30,055	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
GRAND TOTAL	179,296,880	349,400,849	175,424,280	5,049,601	941,205	7,223,039	485

^{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/} LGAC's statutory authorization allows for the issuance of up to \$4.7 billion in bonds and notes, plus an amount of bonds and notes to (1) fund capital reserves, (2) provide capitalized interest for a period not to exceed six months, and (3) to provide for the payment of fees and other charges and expenses related to the issuance of such bonds.

^{g/} 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.

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2018 AND 2019-20
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2018 ^{a/}			Outstanding Reimbursable State Appropriations, 2018	State Appropriations Recommended in Support of Authority Programs, 2019-20 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
<u>BRIDGE, TUNNEL AND HIGHWAY</u>							
Buffalo and Fort Erie Public Bridge Authority	90,740	0	0	0	0	0	0
New York State Bridge Authority	82,270	0	0	0	0	0	0
Thousand Islands Bridge Authority	0	0	0	0	0	0	0
Thruway Authority	8,219,980	0	0	0	0	0	0
<u>ECONOMIC DEVELOPMENT</u>							
Battery Park City Authority	955,460	0	0	0	0	0	0
Development Authority of the North Country	8,195	0	0	0	0	0	0
Job Development Authority	0	0	0	0	0	0	0
Empire State Development Corporation	13,082,861	0	0	104,073	92,883	7,570,214	7,663,097
United Nations Development Corporation	63,848	0	0	0	0	0	0
<u>ENERGY AND ENVIRONMENT</u>							
Energy Research and Development Authority	1,786,371	0	0	30,511	17,700	25,263	42,963
Environmental Facilities Corporation	5,917,190	0	0	0	0	0	0
Long Island Power Authority	7,569,774	0	0	0	0	0	0
New York Power Authority	769,995	0	0	0	0	0	0
<u>HOUSING, HEALTH AND FINANCE</u>							
Dormitory Authority	52,581,896	0	0	312,455	0	0	0
Housing Finance Agency	17,733,272	0	485	0	0	0	0
Local Government Assistance Corporation	1,195,000	0	0	0	403,000	0	403,000
Mortgage Agency	2,584,821	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	19,287	0	0	0	0	0	0
Nassau County Interim Finance Authority	653,984	0	0	0	0	0	0
Municipal Bond Bank Agency	347,630	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	0	0	0	0	0	0	0
Erie County Fiscal Stability Authority	339,965	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	16,570	0	0	0	0	0	0
<u>PORT DEVELOPMENT</u>							
Albany Port District Commission	0	0	0	0	0	15,000	15,000
Ogdensburg Bridge and Port Authority	6,475	0	0	0	0	0	0

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2018 AND 2019-20
 (thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2018 ^{a/}			Outstanding Reimbursable State Appropriations, 2018	State Appropriations Recommended in Support of Authority Programs, 2019-20 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
Port Authority of New York and New Jersey	24,609,854	0	0	0	0	0	0
Port of Oswego Authority	0	0	0	3,606	0	0	0
<u>REGIONAL TRANSPORTATION</u>							
Capital District Transportation Authority	0	0	0	0	39,534	0	39,534
Metropolitan Transportation Authority ^{c/}	36,697,667	0	0	0	3,040,767	0	3,040,767
Central New York Regional Transportation Authority	0	0	0	0	35,723	0	35,723
Niagara Frontier Transportation Authority	90,690	0	0	0	56,345	0	56,345
Rochester-Genesee Regional Transportation Authority	0	0	0	0	43,375	0	43,375
GRAND TOTAL	175,423,795	0	485	450,645	3,729,327	7,610,477	11,339,804

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

^{b/} Appropriations are included in the Executive Budget for State Fiscal Year 2019-20 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. In addition to the new appropriations, the State is also directing \$2,300,000,000 in off-budget resources to the Authority in SFY 2019-20.