

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.

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TABLE 1
OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2019 AND 2020
 (thousands of dollars)

Authorities by Function	Fiscal Year Begins	2019				2020			
		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	34,092	12,425	6,042	15,625	33,609	17,003	6,099	10,507
New York State Bridge Authority	Jan. 1	62,950	34,379	10,066	18,505	62,950	35,922	10,051	16,977
Thousand Islands Bridge Authority	Mar. 1	15,518	11,601	0	3,917	14,525	12,498	0	2,027
Thruway Authority ^{c/}	Jan. 1	821,837	367,935	300,033	153,869	782,307	371,697	281,657	128,953
<u>ECONOMIC DEVELOPMENT</u>									
Battery Park City Authority	Nov. 1	316,600	37,842	83,700	195,058	325,488	41,181	72,000	212,307
Development Authority of the North Country	April 1	26,750	21,239	1,855	3,656	26,437	21,700	1,350	3,387
Job Development Authority	April 1	3,979	275	0	3,704	3,101	275	0	2,826
Empire State Development Corporation ^{d/}	April 1	1,699,069	67,300	1,627,269	4,500	1,759,719	72,100	1,694,019	(6,400)
United Nations Development Corporation	Jan. 1	46,912	37,210	9,702	0	47,614	40,217	7,397	0
<u>ENERGY AND ENVIRONMENT</u>									
Energy Research and Development Authority	April 1	1,549,494	1,549,494	0	0	1,382,841	1,382,841	0	0
Environmental Facilities Corporation ^{e/}	April 1	826,610	184,592	650,408	(8,390)	886,253	231,543	657,357	(2,647)
Long Island Power Authority	Jan. 1	3,632,678	3,101,693	529,947	1,038	3,773,631	3,211,008	559,094	3,529
New York Power Authority ^{f/}	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	5,250,822	113,914	5,136,908	0	5,730,660	118,133	5,612,527	0
Housing Finance Agency	Nov. 1	2,394,545	97,017	2,289,611	7,917	2,067,276	99,550	1,962,200	5,526
Local Government Assistance Corporation ^{g/}	April 1	322,028	2,045	416,068	(96,085)	252,587	1,513	315,127	(64,053)
Mortgage Agency	Nov. 1	943,604	408,487	469,073	66,044	956,388	413,145	370,498	172,745
Municipal Assistance Corporation for the City of Troy	Jan. 1	7,017	52	6,965	0	6,089	55	6,034	0
Nassau County Interim Finance Authority ^{h/}	Jan. 1	144,894	1,653	143,391	(150)	135,096	1,900	133,196	0
Municipal Bond Bank Agency	Nov. 1	75,538	517	72,874	2,147	73,094	648	70,374	2,072
Tobacco Settlement Financing Corporation	Nov. 1	444,502	444,502	0	0	303,963	303,963	0	0
Erie County Fiscal Stability Authority	Jan. 1	518,535	467,096	51,279	160	534,371	479,034	55,337	0
Buffalo Fiscal Stability Authority ^{i/}	July 1	298,872	677	6,473	291,722	296,752	989	5,922	289,841
<u>PORT DEVELOPMENT</u>									
Albany Port District ^{j/} Commission	Jan. 1	4,913	4,418	212	283	5,088	5,032	210	(154)
Ogdensburg Bridge and Port Authority	April 1	8,529	6,465	1,474	590	9,275	7,446	1,458	371
Port Authority of New York and New Jersey ^{k/}	Jan. 1	6,143,389	3,400,094	1,304,367	1,438,928	6,490,739	3,412,368	1,404,705	1,673,666
Port of Oswego Authority	April 1	3,540	3,303	50	187	3,482	3,419	50	13

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TABLE 1
OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2019 AND 2020
(thousands of dollars)

Authorities by Function	Fiscal Year Begins	2019				2020			
		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 ^{d/}	April 1	90,176	90,176	0	0	93,527	103,880	0	(10,352)
Metropolitan Transportation Authority ^{m/}	April 1	18,769,700	16,035,300	2,664,100	70,300	18,988,300	16,892,400	2,836,900	(741,000)
Central New York Regional Transportation Authority ^{d/}	Jan. 1	75,409	75,659	0	(250)	75,516	78,347	0	(2,831)
Niagara Frontier Transportation Authority	April 1	238,696	212,529	14,532	11,635	248,008	221,476	11,521	15,011
Rochester-Genesee Regional Transportation Authority ^{e/}	April 1	101,186	101,186	0	0	96,572	107,492	0	(10,920)
GRAND TOTAL		47,564,161	29,253,444	15,890,097	2,420,620	48,089,198	30,043,079	16,172,960	1,873,160

^{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/} Dataset is representative of the Authority's prior year submission as current dataset was unavailable at time of publication.

^{g/} The deficits are related to the timing between when the cash is received from the local government assistance tax fund by Local Government Assistance Corporation and the actual payment of the debt service.

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

^{i/} 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.

^{j/} The Albany Port District Commission plans on using their 2019 surplus to fund the 2020 deficit.

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

^{l/} The deficit projected for 2020 currently includes several service expansions, which will be determined upon funding. Projects will progress if they have financial viability between now and the end of March, allowing the CDTA to approve a balanced budget.

^{m/} 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. The information on this table does not represent policy actions, MTA efficiencies, management actions or MTA re-estimates that are below the baseline numbers.

^{n/} As in the past when faced with deficits, CENTRO plans to evaluate the entire system including the possibility of reducing staff and services in areas of least impact.

^{o/} The Authority will review the entire system in an effort to realize cost savings in the current year.

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TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2019 AND 2020
 (thousands of dollars)

Authorities by Function	2019			2020		
	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	35,648	118,900	0	25,613	90,900	0
New York State Bridge Authority	20,299	67,089	0	48,143	65,295	0
Thousand Islands Bridge Authority	9,561	9,561	0	3,181	3,181	0
Thruway Authority	629,714	629,714	0	606,089	197,321	408,768
<u>ECONOMIC DEVELOPMENT</u>						
Battery Park City Authority ^{d/}	23,926	16,115	99,353	76,266	15,316	100,000
Development Authority of the North Country	20,614	9,894	10,720	2,920	2,920	0
Job Development Authority ^{d/}	4,769	(1,065)	0	7,931	(5,105)	0
Empire State Development Corporation ^{d/}	1,000,000	0	3,366,967	1,447,762	0	3,848,498
United Nations Development Corporation	4,000	9,161	0	2,000	7,898	0
<u>ENERGY AND ENVIRONMENT</u>						
Energy Research and Development Authority	23,379	23,379	0	24,369	24,369	0
Environmental Facilities Corporation	535,175	0	535,175	349,470	0	349,470
Long Island Power Authority	670,734	198,190	472,544	767,564	203,120	564,444
New York Power Authority ^{f/}	515,004	367,199	147,805	729,196	552,593	176,603
<u>HOUSING, HEALTH AND FINANCE</u>						
Dormitory Authority	4,661,869	2,848,436	4,559,699	4,834,568	3,225,525	6,765,985
Housing Finance Agency	1,876,635	970,518	2,058,501	1,126,686	1,152,384	1,586,976
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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TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2019 AND 2020
 (thousands of dollars)

Authorities by Function	2019			2020		
	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	2,681	1,740	0	11,950	12,560	0
Ogdensburg Bridge and Port Authority	4,352	4,352	0	29,183	29,183	0
Port Authority of New York and New Jersey	3,433,467	2,590,020	1,800,000	3,615,240	3,036,228	1,750,000
Port of Oswego Authority	132	132	0	22,081	22,081	0
<u>REGIONAL TRANSPORTATION</u>						
Capital District Transportation Authority	26,661	26,661	0	61,017	61,017	0
Metropolitan Transportation Authority ^{d/}	6,346,700	5,566,300	780,500	14,611,100	13,718,400	892,700
Central New York Regional Transportation Authority	8,509	8,509	0	6,721	6,721	0
Niagara Frontier Transportation Authority	109,503	109,503	0	125,047	125,047	0
Rochester-Genesee Regional Transportation Authority	22,182	58,499	0	37,204	887	0
GRAND TOTAL	19,985,514	13,632,807	13,831,264	28,571,301	22,547,841	16,443,444

^{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.

^{d/} The Authority's sale of new debt relates to the proceeds received from the 2019 bond issuance. The Authority's estimate of new debt to be issued for their fiscal year ended 10/31/2020.

^{e/} Available Resources in 2019 and 2020 will be provided from existing corporate funds.

^{f/} Available Resources in 2019 and 2020 will be provided from existing corporate funds.

^{g/} Dataset is representative of the Authority's prior year submission as current dataset was unavailable at time of publication.

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

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TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2019
(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	88,300		0	0	0
New York State Bridge Authority	153,255	173,847	74,525	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	0	0	0	0	0	0
Thruway Authority	Unlimited	14,478,130	7,831,165	1,187,210	0	0	0
<u>ECONOMIC DEVELOPMENT</u>							
Battery Park City Authority ^{d/}	1,460,000	1,000,538	929,465	0	0	0	0
Development Authority of the North Country	Unlimited	88,792	18,260	2,750	0	0	0
Job Development Authority ^{d/}	750,000	42,410	0	0	0	0	0
Empire State Development Corporation	60,313,796	22,977,303	13,426,773	0	0	0	0
United Nations Development Corporation	Unlimited	302,813	43,623	0	12,090	0	0
<u>ENERGY AND ENVIRONMENT</u>							
Energy Research and Development Authority	Unlimited	8,271,079	1,646,324	0	0	0	0
Environmental Facilities Corporation	Unlimited	22,239,245	5,890,555	0	0	0	0
Long Island Power Authority	Unlimited	14,615,628	8,357,432	402,000	0	0	0
New York Power Authority ^{d/}	Unlimited	7,469,425	769,995	573,496	0	0	0
<u>HOUSING, HEALTH AND FINANCE</u>							
Dormitory Authority	Unlimited	110,997,635	56,016,679	0	926,015	698,660	0
Housing Finance Agency ^{f/}	38,869,199	34,770,383	18,043,618	0	0	6,524,379	0
Local Government Assistance Corporation ^{d/}	4,700,000	5,647,035	821,675	0	0	0	0
Mortgage Agency	11,220,000	18,107,865	2,801,922	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	13,149	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	4,572,618	535,479	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	315,197	0	0	0	0
Buffalo Fiscal Stability Authority	175,000	156,580	11,130	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	31,753,784	24,557,300	570,165	0	0	0
Port of Oswego Authority	Unlimited	300	0	0	0	0	0

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TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2019
(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 ^{b/}	55,497,000	53,406,185	37,118,559	67,000,000	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	0	0	0	0
Niagara Frontier Transportation Authority	Unlimited	441,044	139,640	25,142	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
GRAND TOTAL	179,296,880	358,628,879	179,804,870	69,765,354	938,105	7,223,039	0

^{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/} Dataset is representative of the Authority's prior year submission as current dataset was unavailable at time of publication.

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

^{g/} 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.

^{h/} 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
2019 AND 2020-21
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2019 ^{a/}			Outstanding Reimbursable State Appropriations, 2019	State Appropriations Recommended in Support of Authority Programs, 2020-21 ^{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	88,300	0	0	0	0	0	0
New York State Bridge Authority	74,525	0	0	0	0	0	0
Thousand Islands Bridge Authority	0	0	0	0	0	0	0
Thruway Authority	7,831,165	0	0	0	0	0	0
<u>ECONOMIC DEVELOPMENT</u>							
Battery Park City Authority	929,465	0	0	0	0	0	0
Development Authority of the North Country	18,260	0	0	0	0	0	0
Job Development Authority	0	0	0	0	0	0	0
Empire State Development Corporation	13,426,733	0	0	114,253	89,583	0	89,583
United Nations Development Corporation	43,623	0	0	0	0	0	0
<u>ENERGY AND ENVIRONMENT</u>							
Energy Research and Development Authority	1,646,324	0	0	34,573	18,350	65,000	83,350
Environmental Facilities Corporation	5,890,555	0	0	0	0	0	0
Long Island Power Authority	8,357,432	0	0	0	0	0	0
New York Power Authority ^{c/}	769,995						
<u>HOUSING, HEALTH AND FINANCE</u>							
Dormitory Authority	56,016,679	0	0	232,445	0	0	0
Housing Finance Agency	18,043,618	0	0	0	0	0	0
Local Government Assistance Corporation	821,675	0	0	0	303,000	0	303,000
Mortgage Agency	2,801,922	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	13,149	0	0	0	0	0	0
Nassau County Interim Finance Authority	535,479	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	315,197	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	11,130	0	0	0	0	0	0
<u>PORT DEVELOPMENT</u>							
Albany Port District Commission	0	0	0	0	0	0	0
Ogdensburg Bridge and Port Authority	6,475	0	0	0	0	0	0

PUBLIC AUTHORITIES

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STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2019 AND 2020-21
 (thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2019 ^{a/}			Outstanding Reimbursable State Appropriations, 2019	State Appropriations Recommended in Support of Authority Programs, 2020-21 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
Port Authority of New York and New Jersey	24,577,300	0	0	0	0	0	0
Port of Oswego Authority	0	0	0	3,556	0	0	0
<u>REGIONAL TRANSPORTATION</u>							
Capital District Transportation Authority	0	0	0	0	42,443	0	42,443
Metropolitan Transportation Authority ^{d/}	37,118,559	0	0	0	3,467,316	0	3,467,316
Central New York Regional Transportation Authority	0	0	0	0	38,743	0	38,743
Niagara Frontier Transportation Authority	139,640	0	0	0	61,109	0	61,109
Rochester-Genesee Regional Transportation Authority	0	0	0	0	47,042	0	47,042
GRAND TOTAL	179,034,835	0	0	403,457	4,067,586	65,000	4,132,586

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

^{b/} Appropriations are included in the Executive Budget for State Fiscal Year 2020-21 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/} Dataset is representative of the Authority's prior year submission as current dataset was unavailable at time of publication.

^{d/} 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 \$2,800,000,000 in off-budget resources to the Authority in SFY 2020-21.