

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

Housing and Finance

Housing Finance Agency
State of New York Mortgage Agency

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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.

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,

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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 FY 2025 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.

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.

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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.

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

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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.

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.

Regional Transportation Authorities:

Capital District Transportation Authority

The Capital District Transportation Authority (CDTA) provides public transportation service within Albany, Montgomery, Rensselaer, Saratoga, Schenectady and Warren 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.

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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
2023 AND 2024
(thousands of dollars)

Authorities by Function	Fiscal Year Begins	2023				2024			
		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	39,031	13,645	6,289	19,097	37,817	17,558	6,366	13,893
New York State Bridge Authority	Jan. 1	78,150	46,735	5,124	26,291	76,750	51,132	5,123	20,495
Thousand Islands Bridge Authority	Mar. 1	15,267	13,898	0	1,369	17,555	15,097	0	2,458
Thruway Authority	Jan. 1	926,699	400,601	361,588	164,510	1,094,937	411,926	372,099	310,912
<u>ECONOMIC DEVELOPMENT</u>									
Battery Park City Authority	Nov. 1	344,658	56,211	79,800	208,647	364,423	59,953	87,900	216,570
Development Authority of the North Country	April 1	31,341	23,735	1,667	5,939	32,603	24,372	2,544	5,687
Job Development Authority	April 1	3,497	275	0	3,222	2,848	275	0	2,573
Empire State Development Corporation ^{a/}	April 1	1,490,379	71,394	1,436,449	(17,464)	1,020,508	97,319	936,842	(13,653)
United Nations Development Corporation	Jan. 1	44,991	37,594	7,397	0	60,638	41,625	19,013	0
<u>ENERGY AND ENVIRONMENT</u>									
Energy Research and Development Authority	April 1	1,840,069	1,793,881	0	46,188	2,219,880	2,118,006	0	101,874
Environmental Facilities Corporation	April 1	844,261	271,371	563,685	9,205	799,959	241,583	553,494	4,882
Long Island Power Authority	Jan. 1	3,913,220	3,147,340	639,298	126,582	4,313,821	3,573,552	657,211	83,058
New York Power Authority	Jan. 1	4,033,300	3,623,800	62,100	347,400	3,306,100	2,818,600	163,800	323,700
<u>HOUSING, HEALTH AND FINANCE</u>									
Dormitory Authority	April 1	3,953,367	112,196	3,841,171	0	3,865,136	119,580	3,745,556	0
Housing Finance Agency	Nov. 1	2,146,102	331,420	1,809,501	5,181	1,469,272	364,617	1,097,245	7,410
Mortgage Agency	Nov. 1	1,161,261	588,353	457,199	115,709	1,192,089	593,094	659,198	(60,203)
Nassau County Interim Finance Authority ^{a/}	Jan. 1	1,384,435	2,050	100,815	1,281,570	1,452,067	2,125	90,023	1,359,919
Municipal Bond Bank Agency	Nov. 1	45,924	51	45,036	837	14,167	86	13,462	619
Tobacco Settlement Financing Corporation	Nov. 1	417,725	417,725	0	0	300,000	300,000	0	0
Erie County Fiscal Stability Authority	Jan. 1	646,896	605,129	41,761	6	609,069	589,873	19,156	40
Buffalo Fiscal Stability Authority ^{a/}	July 1	333,929	732	2,184	331,013	336,816	911	2,179	333,726
<u>PORT DEVELOPMENT</u>									
Albany Port District Commission	Jan. 1	6,654	5,320	265	1,069	6,480	6,094	298	88
Ogdensburg Bridge and Port Authority ^{a/}	April 1	11,961	12,891	1,279	(2,209)	9,103	9,435	1,138	(1,470)
Port Authority of New York and New Jersey ^{a/}	Jan. 1	6,860,586	3,818,170	1,624,582	1,417,834	6,990,829	3,986,573	1,653,865	1,350,391
Port of Oswego Authority	April 1	6,040	4,148	328	1,564	5,612	4,174	366	1,072

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2023 AND 2024
 (thousands of dollars)

Authorities by Function	Fiscal Year Begins	2023				2024			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}
<u>REGIONAL</u>									
<u>TRANSPORTATION</u>									
Capital District Transportation Authority	April 1	128,979	128,979	0	0	134,575	134,575	0	0
Metropolitan Transportation Authority ^{b/}	April 1	19,056,400	16,401,000	2,655,400	0	20,975,100	18,302,300	2,821,900	(149,100)
Central New York Regional Transportation Authority	Jan. 1	90,662	90,662	0	0	92,273	92,273	0	0
Niagara Frontier Transportation Authority	April 1	350,085	258,630	9,499	81,956	367,310	275,275	10,620	81,415
Rochester-Genesee Regional Transportation Authority ^{d/}	April 1	128,760	128,760	0	0	101,271	138,904	0	(37,633)
GRAND TOTAL		50,334,629	32,406,696	13,752,417	4,175,516	51,269,008	34,390,887	12,919,398	3,958,723

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

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

^{e/} 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.

^{f/} The Authority will reduce costs as necessary and is optimistic additional contracts will be secured to increase revenues.

^{g/} Total Revenues include operating revenues and non-operating revenues which includes financial income, grants and contributions. Net revenues after Debt Service on the Authority's Consolidated Bonds are required to be paid into the Consolidated Bond Reserve Fund except such amounts as may be necessary to maintain the General Reserve Fund in the amount prescribed by the General Reserve Fund statutes.

^{h/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. The information on this table does not represent already-planned policy actions, MTA efficiencies, management actions or MTA re-estimates for 2024.

^{i/} The Authority will review the entire system in an effort to increase revenues and realize cost savings in 2024.

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TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2023 AND 2024
 (thousands of dollars)

Authorities by Function	2023			2024		
	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	14,912	89,400	0	13,103	85,800	0
New York State Bridge Authority	23,144	76,097	0	34,758	67,448	0
Thousand Islands Bridge Authority	3,014	3,014	0	2,712	2,712	0
Thruway Authority	359,961	359,961	0	450,945	280,689	170,256
<u>ECONOMIC DEVELOPMENT</u>						
Battery Park City Authority	54,648	45,947	390,831	279,586	102,544	0
Development Authority of the North Country	22,623	22,623	0	47,329	47,329	0
Job Development Authority	0	3,222	0	0	2,573	0
Empire State Development Corporation	817,000	0	1,607,885	1,273,000	0	1,839,976
United Nations Development Corporation	7,300	16,800	0	15,065	13,435	0
<u>ENERGY AND ENVIRONMENT</u>						
Energy Research and Development Authority	134,061	813,676	0	419,650	1,332,959	0
Environmental Facilities Corporation	228,730	0	228,730	387,390	0	387,390
Long Island Power Authority	745,549	237,273	508,276	855,037	421,547	433,491
New York Power Authority	1,193,887	930,230	263,657	1,071,100	847,051	224,049
<u>HOUSING, HEALTH AND FINANCE</u>						
Dormitory Authority	3,022,966	5,789,207	4,486,591	3,481,090	7,252,806	6,570,840
Housing Finance Agency	1,107,353	1,303,649	1,046,221	476,309	1,242,517	1,200,000
Mortgage Agency	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
2023 AND 2024
 (thousands of dollars)

Authorities by Function	2023			2024		
	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}	Capital Program Disbursements	Available Resources	Sale of New Debt ^{b/}
<u>PORT DEVELOPMENT</u>						
Albany Port District Commission	507,950	507,950	0	22,050	22,050	0
Ogdensburg Bridge and Port Authority	14,404	14,404	0	21,871	21,871	0
Port Authority of New York and New Jersey	2,334,873	2,006,214	480,007	3,619,001	2,521,348	1,150,000
Port of Oswego Authority	2,925	3,128	0	4,401	4,401	0
<u>REGIONAL TRANSPORTATION</u>						
Capital District Transportation Authority	30,118	30,118	0	40,507	40,507	0
Metropolitan Transportation Authority ^{c/}	5,893,718	6,803,785	2,053,516	10,498,213	7,847,533	4,300,389
Central New York Regional Transportation Authority	21,027	21,027	0	62,208	62,208	0
Niagara Frontier Transportation Authority	1,085,138	1,085,138	0	357,291	357,291	0
Rochester-Genesee Regional Transportation Authority	42,999	124,417	0	84,631	3,213	0
GRAND TOTAL	17,668,300	20,287,280	11,065,714	23,517,247	22,579,832	16,276,391

^{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 programs only.

^{c/} 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, 2023
(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	77,250	0	0	0	0
New York State Bridge Authority	153,255	288,082	112,135	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	0	0	0	0	0	0
Thruway Authority	Unlimited	11,551,645	11,000,905	0	0	0	0
<u>ECONOMIC DEVELOPMENT</u>							
Battery Park City Authority	2,960,000	1,350,115	1,202,520	0	0	0	0
Development Authority of the North Country	Unlimited	86,792	16,140	9,762	0	0	0
Job Development Authority ^{c/}	750,000	42,410	0	0	0	0	0
Empire State Development Corporation	115,518,796	32,775,218	16,560,390	0	0	0	0
United Nations Development Corporation	Unlimited	302,813	19,800	0	0	0	0
<u>ENERGY AND ENVIRONMENT</u>							
Energy Research and Development Authority	Unlimited	8,332,274	1,610,483	0	0	0	0
Environmental Facilities Corporation	Unlimited	24,569,920	5,381,780	0	0	0	0
Long Island Power Authority	Unlimited	21,419,993	8,916,404	488,500	0	0	0
New York Power Authority	Unlimited	9,543,570	2,941,780	226,784	0	0	0
<u>HOUSING, HEALTH AND FINANCE</u>							
Dormitory Authority	Unlimited	130,771,511	57,364,459	0	226,230	226,230	0
Housing Finance Agency	44,275,599	39,854,941	18,094,335	0	0	6,524,379	0
Mortgage Agency	11,220	463,525	2,927,599	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	4,572,618	1,147,734	0	0	0	0
Municipal Bond Bank Agency	1,000,000	1,003,522	36,960,000	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	163,970	0	0	0	0
Buffalo Fiscal Stability Authority	175,000	156,580	320	0	0	0	0
<u>PORT DEVELOPMENT</u>							
Albany Port District Commission	Unlimited	0	0	0	0	0	0
Ogdensburg Bridge and Port Authority	Unlimited	6,560	5,980	2,168	0	0	0
Port Authority of New York and New Jersey	Unlimited	36,599,989	26,944,909	584,460	0	0	0
Port of Oswego Authority	Unlimited	300	0	477	0	0	0

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TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2023
 (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/}	90,100,000	65,885,795	44,404,843	4,818,025	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	0	0	0	0
Niagara Frontier Transportation Authority	Unlimited	441,044	92,745	9,003	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
GRAND TOTAL		339,055,792	235,946,481	6,139,179	226,230	6,750,609	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/} Bonds issued amount reflects actual issuances since 2000.

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

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TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2023 AND 2024-25
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2023 ^{a/}			Outstanding Reimbursable State Appropriations, 2023	State Appropriations Recommended in Support of Authority Programs, 2024-25 ^{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	77,250	0	0	0	0	0	0
New York State Bridge Authority	112,135	0	0	0	0	0	0
Thousand Islands Bridge Authority	0	0	0	0	0	0	0
Thruway Authority	11,000,905	0	0	0	0	0	0
<u>ECONOMIC DEVELOPMENT</u>							
Battery Park City Authority	1,202,520	0	0	0	0	0	0
Development Authority of the North Country	16,140	0	0	0	0	0	0
Job Development Authority	0	0	0	0	0	0	0
Empire State Development Corporation	16,560,390	0	0	285,638	90,748	8,696,776	8,787,524
United Nations Development Corporation	19,800	0	0	0	0	0	0
<u>ENERGY AND ENVIRONMENT</u>							
Energy Research and Development Authority	1,610,483	0	0	150,211	42,950	1,360,905	1,403,855
Environmental Facilities Corporation	5,381,780	0	0	0	0	0	0
Long Island Power Authority	8,916,404	0	0	0	0	0	0
New York Power Authority	2,941,780	0	0	0	0	0	0
<u>HOUSING, HEALTH AND FINANCE</u>							
Dormitory Authority	57,364,459	0	0	1,381,667	0	0	0
Housing Finance Agency	18,094,335	0	0	0	0	0	0
Mortgage Agency	2,927,599	0	0	0	0	0	0
Nassau County Interim Finance Authority	1,147,734	0	0	0	0	0	0
Municipal Bond Bank Agency	36,960	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	163,970	0	0	0	0	0	0
Erie County Fiscal Stability Authority	199,055	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	320	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	5,980	0	0	18,630	0	0	0
Port Authority of New York and New Jersey	25,886,465	0	0	0	0	0	0
Port of Oswego Authority	0	0	0	3,456	0	0	0

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2023 AND 2024-25
 (thousands of dollars)

<u>Authorities by Function</u>	<u>Authority Bonds Outstanding, 2023 ^{a/}</u>			<u>Outstanding Reimbursable State Appropriations, 2023</u>	<u>State Appropriations Recommended in Support of Authority Programs, 2024-25 ^{b/}</u>		
	<u>Revenue and Nonrecourse</u>	<u>State Guaranteed</u>	<u>Moral Obligation</u>		<u>New Appropriations</u>	<u>Reappropriations</u>	<u>Total</u>
<u>REGIONAL TRANSPORTATION</u>							
Capital District Transportation Authority	0	0	0	0	63,995	0	63,995
Metropolitan Transportation Authority ^{c/}	44,404,843	0	0	0	4,268,389	0	4,268,389
Central New York Regional Transportation Authority	0	0	0	0	52,189	0	52,189
Niagara Frontier Transportation Authority	92,745	0	0	0	82,317	0	82,317
Rochester-Genesee Regional Transportation Authority	0	0	0	0	63,369	0	63,369
GRAND TOTAL	198,164,052	0	0	1,839,602	4,663,957	10,057,681	14,721,638

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

^{b/} Appropriations are included in the Executive Budget for FY 2025 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.