

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 2017-18 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 June 2003, TSFC issued \$2.3 billion of bonds backed by 50 percent of the anticipated MSA funds. In December 2003, TSFC issued an additional \$2.2 billion of bonds backed by the remaining 50 percent of the anticipated MSA funds.

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.

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Municipal Assistance Corporation for the City of Troy

The Municipal Assistance Corporation for the City of Troy was created in 1995 to provide the City with access to credit markets and to oversee Troy's fiscal affairs. The Authority is subject to a debt cap of \$75 million. The State is authorized, subject to legislative review and appropriation, to provide moneys as necessary to ensure a 1.5:1 debt service coverage ratio on Authority debt. No State moneys are used to finance the Corporation, and failure of the State to appropriate State aid to the City does not constitute an event of default for Corporation obligations.

Port Development Authorities:

Albany Port District Commission

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

Ogdensburg Bridge and Port Authority

The Ogdensburg Bridge and Port Authority (OBPA) operates a 1.5 mile international bridge crossing between Ogdensburg, New York and Prescott, Ontario, Canada, as well as the Port of Ogdensburg Marine Terminal, Ogdensburg International Airport, 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 was created in 1921 to improve port and transportation facilities in the New York metropolitan area. The Port Authority operates many of the busiest and most important transportation links in the region, including the five major regional airports and the associated AirTrain network, all of the bridges and tunnels that connect New York and New Jersey, the Port of New York and New Jersey, the PATH transit system, and the bus terminals at 42nd Street. The Port Authority also owns the World Trade Center site in Lower Manhattan and is engaged in rebuilding the public projects at the site.

The revenues of the Port Authority are completely independent from any Federal, State or local taxes and are derived principally from the tolls, fares, landing and dockage fees, rentals, and other charges for the use of Port Authority facilities. In addition, the Port Authority has the power to issue bonds, notes, and other obligations needed to raise the necessary funds for the improvement, construction, or acquisition of its facilities. These instruments are sold on the basis of the Authority's own credit and are not obligations of New York State or New Jersey.

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Port of Oswego Authority

The Port of Oswego Authority operates port facilities in the Oswego Port District, which includes the City of Oswego, the Town of Scriba, and all waters of the Oswego River and Lake Ontario within its boundaries. The Authority operates a commercial shipping terminal and storage facilities and supports recreational boating activities at three marinas. No State tax dollars are used to fund the Authority.

Regional Transportation Authorities:

Capital District Transportation Authority

The Capital District Transportation Authority (CDTA) provides public transportation service within Albany, Rensselaer, Saratoga, and Schenectady counties. State funding for the CDTA is provided through appropriations to the New York State Department of Transportation.

Central New York Regional Transportation Authority

The Central New York Regional Transportation Authority (CNYRTA) provides public transportation service within Central New York through four subsidiary corporations: CNY Centro (Onondaga County); Centro of Oswego (Oswego County); Centro of Oneida (Oneida County); and Centro of Cayuga (Cayuga County). State funding for CNYRTA is provided through appropriations to the New York State Department of Transportation.

Niagara Frontier Transportation Authority

The Niagara Frontier Transportation Authority (NFTA) oversees the operations of a public transportation system providing bus, rail and paratransit services in Niagara and Erie counties. The Authority also operates the Buffalo Niagara International Airport, a primary commercial airport, and the Niagara Falls International Airport, a joint-use military/general aviation airport that serves as a reliever airport. Additionally, the NFTA will continue to operate two metro transit centers that serve as primary terminals for private inter-city bus service for Niagara and Erie counties. State funding for the NFTA is provided through appropriations to the New York State Department of Transportation.

Rochester-Genesee Regional Transportation Authority

The Rochester-Genesee Regional Transportation Authority (RGRTA) provides public transportation service in the counties of Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Wayne and Wyoming. The Authority operates the Regional Transit Service (Rochester area), Wayne Area Transportation System, Livingston Area Transportation Service, Ontario County Transit System, Orleans Transit Service Inc., Seneca Transit Service Inc., Wyoming Transportation Service and Batavia Bus Service. State funding for RGRTA is provided through appropriations to the New York State Department of Transportation.

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TABLE 1
OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2016 AND 2017
 (thousands of dollars)

Authorities by Function	Fiscal Year Begins	2016				2017			
		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	30,204	13,895	2,822	13,487	30,284	14,572	2,861	12,851
New York State Bridge Authority	Jan. 1	59,860	32,771	8,852	18,237	59,800	34,449	10,063	15,288
Thousand Islands Bridge Authority	Mar. 1	12,663	9,792	0	2,871	14,197	10,227	0	3,970
Thruway Authority ^{c/}	Jan. 1	779,737	420,300	252,447	106,990	746,857	392,931	279,860	74,066
<u>ECONOMIC DEVELOPMENT</u>									
Battery Park City Authority	Nov. 1	272,441	32,432	63,000	177,009	269,912	35,976	64,000	169,936
Development Authority of the North Country	April 1	24,372	17,522	1,655	5,195	23,599	17,857	1,335	4,407
Job Development Authority ^{d/}	April 1	3,452	275	3,417	(240)	3,412	275	3,251	(114)
Empire State Development Corporation ^{e/}	April 1	1,299,628	55,800	1,270,028	(26,200)	1,290,842	55,900	1,260,942	(26,000)
United Nations Development Corporation	Jan. 1	44,393	34,689	9,704	0	44,246	34,546	9,700	0
<u>ENERGY AND ENVIRONMENT</u>									
Energy Research and Development Authority	April 1	821,195	821,195	0	0	1,468,803	1,468,803	0	0
Environmental Facilities Corporation ^{f/}	April 1	686,495	55,577	636,664	(5,746)	710,885	93,941	626,359	(9,415)
Long Island Power Authority ^{g/}	Jan. 1	3,464,683	3,014,084	510,978	(60,379)	3,667,283	3,184,582	497,793	(15,092)
Power Authority	Jan. 1	2,420,912	2,259,012	118,000	43,900	2,744,121	2,411,821	112,000	220,300
<u>HOUSING, HEALTH AND FINANCE</u>									
Dormitory Authority	April 1	4,530,766	107,650	4,423,116	0	4,728,766	108,388	4,620,378	0
Housing Finance Agency	Nov. 1	870,312	85,716	759,073	25,523	630,610	73,697	509,784	47,129
Local Government Assistance Corporation ^{h/}	April 1	373,648	3,080	384,401	(13,833)	291,136	2,937	362,871	(74,672)
Mortgage Agency	Nov. 1	926,453	469,016	435,281	22,156	974,772	540,587	424,040	10,145
Municipal Assistance Corporation for the City of Troy	Jan. 1	6,225	52	6,173	0	6,492	48	6,444	0
Nassau County Interim Finance Authority ^{i/}	Jan. 1	172,510	1,367	171,143	0	159,441	1,780	157,661	0
Municipal Bond Bank Agency	Nov. 1	77,550	553	76,997	0	79,961	563	79,398	0
Tobacco Settlement Financing Corporation	Nov. 1	786,873	759	786,114	0	413,910	869	413,041	0
Erie County Fiscal Stability Authority	Jan. 1	511,705	448,676	62,898	131	515,623	453,280	62,303	40
Buffalo Fiscal Stability Authority ^{j/}	July 1	287,884	667	10,988	276,229	287,374	952	8,416	278,006

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2016 AND 2017
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Authorities by Function	Fiscal Year Begins	2016				2017			
		Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}	Total Revenues	Operating Expenses	Debt Service Requirements	Surplus (Deficit) ^{b/}
<u>PORT DEVELOPMENT</u>									
Albany Port District Commission	Jan. 1	4,820	4,101	0	719	4,601	3,820	0	781
Ogdensburg Bridge and Port Authority	April 1	8,269	7,128	1,141	0	8,269	6,517	1,520	232
Port Authority of New York and New Jersey ^{k/}	Jan. 1	5,668,382	3,018,437	1,177,519	1,472,426	5,748,473	3,132,148	1,180,529	1,435,796
Port of Oswego Authority	April 1	3,912	3,558	50	304	3,782	3,680	50	52
<u>REGIONAL TRANSPORTATION</u>									
Capital District Transportation Authority	April 1	81,432	81,432	0	0	81,032	85,987	0	(4,955)
Metropolitan Transportation Authority ^{l/}	April 1	17,762,500	15,044,800	2,458,000	259,700	17,764,900	15,101,800	2,640,600	22,500
Central New York Regional Transportation Authority	Jan. 1	68,730	68,730	0	0	69,395	69,526	0	(131)
Niagara Frontier Transportation Authority	April 1	216,170	188,680	15,962	11,528	225,480	197,348	16,667	11,465
Rochester-Genesee Regional Transportation Authority	April 1	95,849	95,763	0	86	90,771	100,639	0	(9,868)
GRAND TOTAL		42,374,025	26,397,509	13,646,423	2,330,093	43,159,029	27,640,446	13,351,866	2,166,717

^{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/} Total operating expenses include operating expenses for the Canals and reimbursement to the State Police. Any available surplus will be used to fund reserve capital programs.

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

^{g/} The deficits result from the application of generally accepted accounting principles and as such includes non-cash items such as depreciation and amortization of costs incurred in prior years, however, consistent with the Public Power Model concept adopted by LIPA effective January 1, 2016, LIPA's rates are established to recover current period operating costs, debt service, including coverage, and other fixed payment obligations.

^{h/} 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.

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

^{j/} 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.

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

^{l/} 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
2016 AND 2017
 (thousands of dollars)

Authorities by Function	2016			2017		
	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	26,022	106,022	0	53,726	153,726	0
New York State Bridge Authority	11,651	47,000	0	35,210	50,637	0
Thousand Islands Bridge Authority	4,555	4,555	0	5,116	5,116	0
Thruway Authority	1,302,134	1,302,134	0	1,094,483	1,044,723	49,760
<u>ECONOMIC DEVELOPMENT</u>						
Battery Park City Authority	9,569	79,021	0	56,105	13,348	0
Development Authority of the North Country	9,023	9,023	0	4,051	4,051	0
Job Development Authority ^{c/}	15,155	15,395	0	9,534	9,648	0
Empire State Development Corporation	1,228,888	0	1,044,630	1,488,593	0	996,700
United Nations Development Corporation	10,784	14,600	0	9,223	14,705	0
<u>ENERGY AND ENVIRONMENT</u>						
Energy Research and Development Authority	23,804	23,804	0	26,411	26,411	0
Environmental Facilities Corporation	649,630	0	649,630	366,000	0	366,000
Long Island Power Authority	448,761	98,761	350,000	348,446	240,332	108,114
Power Authority	478,612	324,330	154,282	467,410	300,592	166,818
<u>HOUSING, HEALTH AND FINANCE</u>						
Dormitory Authority	3,161,442	2,087,158	3,313,605	4,637,115	2,239,321	3,386,487
Housing Finance Agency	2,596,852	1,328,821	2,298,555	1,596,882	1,030,524	2,272,213
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
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2016 AND 2017
 (thousands of dollars)

Authorities by Function	2016			2017		
	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	3,719	3,719	0	12,281	12,281	0
Ogdensburg Bridge and Port Authority	36,098	36,098	6,542	110,486	110,486	0
Port Authority of New York and New Jersey	2,508,256	2,910,259	400,000	2,901,000	2,780,071	900,000
Port of Oswego Authority	2,741	42,256	0	25,732	39,732	0
<u>REGIONAL TRANSPORTA- TION</u>						
Capital District Transportation Authority	22,187	22,187	0	5,000	5,000	0
Metropolitan Transportation Authority ^{d/}	6,357,500	1,333,500	5,024,000	— ^{e/}	— ^{e/}	— ^{e/}
Central New York Regional Transportation Authority	13,284	13,284	0	18,877	18,877	0
Niagara Frontier Transportation Authority	79,302	79,302	0	114,716	114,716	0
Rochester-Genesee Regional Transportation Authority	33,924	43,303	0	20,462	11,083	0
GRAND TOTAL	19,033,893	9,924,532	13,241,244	13,406,859	8,225,380	8,246,092

^{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 2016 and 2017 will be provided from existing corporate funds.

^{d/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. 2017 commitment data was not approved by the MTA Board of Directors prior to publication.

^{e/} 2017 commitment data was not approved by the MTA Board of Directors prior to publication.

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TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2016
(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	28,840	24,480	0	0	0	0
New York State Bridge Authority	153,255	173,847	96,855	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	0	0	0	0	0	0
Thruway Authority	Unlimited	21,884,195	10,165,415	0	0	0	0
<u>ECONOMIC DEVELOPMENT</u>							
Battery Park City Authority ^{e/}	1,460,000	1,126,660	1,009,075	0	0	0	0
Development Authority of the North Country	Unlimited	76,072	9,420	3,261		0	0
Job Development Authority ^{d/}	750,000	42,410	6,170	0	0	0	0
Empire State Development Corporation	57,348,401	18,513,148	12,366,463	0	0	0	0
United Nations Development Corporation	Unlimited	260,728	76,068	0	19,505	0	0
<u>ENERGY AND ENVIRONMENT</u>							
Energy Research and Development Authority	Unlimited	8,237,069	2,841,843	0	0	0	0
Environmental Facilities Corporation	Unlimited	20,149,530	6,163,750	0	0	0	0
Long Island Power Authority	Unlimited	12,983,203	7,583,612	520,625	0	0	0
Power Authority	Unlimited	7,469,425	882,245	527,422	0	0	0
<u>HOUSING, HEALTH AND FINANCE</u>							
Dormitory Authority	Unlimited	106,328,905	48,965,029	52,890	926,015	698,660	0
Housing Finance Agency ^{e/}	35,682,474	28,995,055	15,445,020	0	1,574	6,524,379	1,574
Local Government Assistance Corporation	4,700,000	5,647,035	1,758,175	0	0	0	0
Mortgage Agency	11,020,000	16,775,000	2,510,077	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	29,368	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	4,752,618	921,606	0	0	0	0
Municipal Bond Bank Agency	1,000,000	1,003,522	454,925	0	0	0	0
Tobacco Settlement Financing Corporation	4,200,000	4,551,120	659,865	0	0	0	0
Erie County Fiscal Stability Authority	700,000	1,142,995	302,105	0	0	0	0
Buffalo Fiscal Stability Authority	175,000	156,580	27,775	0	0	0	0

PUBLIC AUTHORITIES

TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2016
(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>PORT DEVELOPMENT</u>							
Albany Port District Commission	Unlimited	1,034	0	0	0	0	0
Ogdensburg Bridge and Port Authority	Unlimited	7,910	1,470	19,749	0	0	0
Port Authority of New York and New Jersey	Unlimited	30,584,444	21,820,735	466,215	0	0	0
Port of Oswego Authority	Unlimited	300	300	31	0	0	0
<u>REGIONAL TRANSPORTATION</u>							
Capital District Transportation Authority	Unlimited	0	0	0	0	0	0
Metropolitan Transportation Authority ^f	41,877,000	50,142,180	36,931,087	1,460,000	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	0	0	0	0
Niagara Frontier Transportation Authority	Unlimited	208,329	114,615	25,150	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
GRAND TOTAL	159,306,130	341,131,737	171,167,548	3,075,343	947,094	7,223,039	1,574

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

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

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

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

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

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

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2016 AND 2017-18
 (thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2016 ^{a/}			Outstanding Reimbursable State Appropriations, 2016	State Appropriations Recommended in Support of Authority Programs, 2017-18 ^{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	24,480	0	0	0	0	0	0
New York State Bridge Authority	96,855	0	0	0	0	0	0
Thousand Islands Bridge Authority	0	0	0	0	0	0	0
Thruway Authority	10,165,415	0	0	0	0	0	0
<u>ECONOMIC DEVELOPMENT</u>							
Battery Park City Authority	1,009,075	0	0	0	0	0	0
Development Authority of the North Country	9,420	0	0	0	0	0	0
Job Development Authority	0	6,170	0	0	0	0	0
Empire State Development Corporation	12,366,463	0	0	117,735	2,235,778	5,743,248	7,979,026
United Nations Development Corporation	76,068	0	0	0	0	0	0
<u>ENERGY AND ENVIRONMENT</u>							
Energy Research and Development Authority	2,841,843	0	0	25,727	15,575	25,000	40,575
Environmental Facilities Corporation	6,163,750	0	0	0	0	0	0
Long Island Power Authority	7,583,612	0	0	0	0	0	0
Power Authority	882,245	0	0	0	0	0	0
<u>HOUSING, HEALTH AND FINANCE</u>							
Dormitory Authority	48,965,029	0	0	280,262	0	0	0
Housing Finance Agency	15,443,446	0	1,574	0	0	0	0
Local Government Assistance Corporation	1,758,175	0	0	0	304,500	0	304,500
Mortgage Agency	2,510,077	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	29,368	0	0	0	0	0	0
Nassau County Interim Finance Authority	921,606	0	0	0	0	0	0
Municipal Bond Bank Agency	454,925	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	659,865	0	0	0	0	0	0
Erie County Fiscal Stability Authority	302,105	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	27,775	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
2016 AND 2017-18
(thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2016 ^{a/}			Outstanding Reimbursable State Appropriations, 2016	State Appropriations Recommended in Support of Authority Programs, 2017-18 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
<u>PORT DEVELOPMENT</u>							
Albany Port District Commission	0	0	0	0	0	0	0
Ogdensburg Bridge and Port Authority	1,470	0	0	18,630	0	0	0
Port Authority of New York and New Jersey	21,820,735	0	0	0	0	0	0
Port of Oswego Authority	300	0	0	3,656	0	0	0
<u>REGIONAL TRANSPORTATION</u>							
Capital District Transportation Authority	0	0	0	0	35,725	0	35,725
Metropolitan Transportation Authority ^{c/}	36,931,087	0	0	0	4,615,754	0	4,615,754
Central New York Regional Transportation Authority	0	0	0	0	32,611	0	32,611
Niagara Frontier Transportation Authority	114,615	0	0	0	51,437	0	51,437
Rochester-Genesee Regional Transportation Authority	0	0	0	0	39,596	0	39,596
GRAND TOTAL	171,159,804	6,170	1,574	446,010	7,330,976	5,775,748	13,106,724

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

^{b/} Appropriations are included in the Executive Budget for State Fiscal Year 2017-18 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.