

New York State Public Authorities

<http://www.abo.ny.gov/>

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

PUBLIC AUTHORITIES

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.

PUBLIC AUTHORITIES

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 FY 2022 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.

PUBLIC AUTHORITIES

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

PUBLIC AUTHORITIES

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.

PUBLIC AUTHORITIES

Regional Transportation Authorities:

Capital District Transportation Authority

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

Central New York Regional Transportation Authority

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

Niagara Frontier Transportation Authority

The Niagara Frontier Transportation Authority (NFTA) oversees the operations of a public transportation system which provides bus, rail and paratransit services in Niagara and Erie counties in addition to operating transit centers for inter-city bus services. The Authority also operates the Buffalo Niagara International Airport and the Niagara Falls International Airport. State funding for the NFTA is provided through appropriations to the New York State Department of Transportation.

Rochester-Genesee Regional Transportation Authority

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

PUBLIC AUTHORITIES

TABLE 1
OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2020 AND 2021
(thousands of dollars)

Authorities by Function	Fiscal Year Begins	2020				2021			
		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	24,287	7,524	6,099	10,664	24,480	14,552	6,155	3,773
New York State Bridge Authority	Jan. 1	52,840	39,303	10,051	3,486	145,550	44,744	72,463	28,343
Thousand Islands Bridge Authority ^{d/}	Mar. 1	14,525	12,498	0	2,027	11,417	12,787	0	(1,370)
Thruway Authority ^{d/}	Jan. 1	735,861	353,866	192,420	189,575	793,787	360,406	339,747	93,634
<u>ECONOMIC DEVELOPMENT</u>									
Battery Park City Authority	Nov. 1	342,475	54,472	58,723	229,280	340,596	53,773	71,500	215,323
Development Authority of the North Country	April 1	26,231	23,576	1,721	934	26,722	22,694	1,717	2,311
Job Development Authority	April 1	3,101	275	0	2,826	2,792	275	0	2,517
Empire State Development Corporation ^{d/}	April 1	1,759,719	72,100	1,694,019	(6,400)	1,962,528	66,900	1,904,928	(9,300)
United Nations Development Corporation	Jan. 1	47,614	40,217	7,397	0	47,673	40,279	7,394	0
<u>ENERGY AND ENVIRONMENT</u>									
Energy Research and Development Authority	April 1	1,311,823	1,311,823	0	0	1,584,184	1,584,184	0	0
Environmental Facilities Corporation ^{d/}	April 1	804,338	181,815	629,435	(6,912)	832,958	246,401	588,837	(2,280)
Long Island Power Authority ^{d/}	Jan. 1	3,974,519	3,425,421	557,315	(8,217)	3,746,290	3,147,888	569,368	29,034
New York Power Authority	Jan. 1	2,318,000	1,969,000	45,000	304,000	2,560,000	2,132,000	41,000	388,000
<u>HOUSING, HEALTH AND FINANCE</u>									
Dormitory Authority	April 1	10,316,976	117,216	10,199,760	0	5,602,582	111,357	5,491,225	0
Housing Finance Agency ^{b/}	Nov. 1	3,448,334	96,725	3,353,029	(1,420)	1,002,177	101,921	894,618	5,638
Local Government Assistance Corporation ^{d/}	April 1	92,211	581	169,625	(77,995)	71	35	92,339	(92,303)
Mortgage Agency ^{d/}	Nov. 1	1,132,408	487,604	653,318	(8,514)	953,970	463,067	380,752	110,151
Municipal Assistance Corporation for the City of Troy	Jan. 1	6,089	55	6,034	0	5,455	55	5,400	0
Nassau County Interim Finance Authority ^{b/}	Jan. 1	1,015,069	1,750	57,871	955,448	1,008,156	1,860	176,825	829,471
Municipal Bond Bank Agency	Nov. 1	126,623	1,844	124,779	0	58,901	1,872	57,029	0
Tobacco Settlement Financing Corporation	Nov. 1	615,516	615,516	0	0	300,000	300,000	0	0
Erie County Fiscal Stability Authority	Jan. 1	421,608	366,158	55,337	113	498,869	456,926	41,943	0
Buffalo Fiscal Stability Authority ^{d/}	July 1	277,859	713	5,965	271,181	241,029	980	4,991	235,058
<u>PORT DEVELOPMENT</u>									
Albany Port District ^{d/} Commission	Jan. 1	5,088	5,032	210	(154)	5,206	4,833	250	123
Ogdensburg Bridge and Port Authority ^{d/}	April 1	6,271	5,140	1,210	(79)	5,067	4,523	1,452	(908)
Port Authority of New York and New Jersey ^{d/}	Jan. 1	5,214,896	3,258,936	1,443,289	512,671	5,773,013	3,193,453	1,561,419	1,018,141
Port of Oswego Authority ^{d/}	April 1	2,498	2,764	54	(320)	3,352	3,328	106	(82)

PUBLIC AUTHORITIES

TABLE 1
OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2020 AND 2021
(thousands of dollars)

Authorities by Function	Fiscal Year Begins	2020				2021			
		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 ^{a/}	April 1	97,703	97,703	0	0	79,911	102,061	0	(22,150)
Metropolitan Transportation Authority ^{d/}	April 1	20,323,614	15,745,750	2,734,304	1,843,560	13,158,531	13,432,023	2,911,567	(3,185,059)
Central New York Regional Transportation Authority ^{e/}	Jan. 1	77,365	78,666	0	(1,301)	70,999	76,999	0	(6,000)
Niagara Frontier Transportation Authority	April 1	244,343	220,656	11,521	12,166	248,477	216,735	16,720	15,022
Rochester-Genesee Regional Transportation Authority ^{f/}	April 1	122,160	108,848	0	13,312	88,388	111,822	0	(23,434)
GRAND TOTAL		54,961,964	28,703,547	22,018,486	4,239,931	41,183,131	26,310,733	15,239,745	(366,347)

^{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 projected deficit for 2021 includes an increase in non-cash depreciation due to several significant capital projects. The Authority will reduce operating costs as necessary.

^{d/} 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.

^{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 projected deficit for 2021 includes non-cash amortization of prior expenses as well as depreciation.

^{h/} The deficits are related to the timing between when the cash is received by the Agency and the actual payment of the debt service.

^{i/} 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.

^{j/} The deficits are related to the timing between when the cash is received by the Agency and the actual payment of the debt service.

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

^{l/} 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.

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

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

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

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

PUBLIC AUTHORITIES

TABLE 1
OPERATIONS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2020 AND 2021
 (thousands of dollars)

Authorities by Function	2020					2021				
	Fiscal Year Begins	Total Revenues	Operating Expenses	Debt Service Require- ments	Surplus (Deficit) ^{b/}	Total Revenues	Operating Expenses	Debt Service Require- ments	Surplus (Deficit) ^{b/}	

^{a/} The deficit projected for 2021 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.

^{d/} 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.

^{e/} 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.

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

PUBLIC AUTHORITIES

TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2020 AND 2021
 (thousands of dollars)

Authorities by Function	2020			2021		
	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	20,593	91,900	0	14,935	72,300	0
New York State Bridge Authority	34,923	57,959	0	65,651	86,302	40,000
Thousand Islands Bridge Authority	3,181	3,181	0	707	707	0
Thruway Authority	543,480	306,275	237,205	374,295	260,083	114,212
<u>ECONOMIC DEVELOPMENT</u>						
Battery Park City Authority ^{d/}	21,211	92,688	0	62,233	30,455	100,000
Development Authority of the North Country	5,006	5,006	0	4,044	4,044	0
Job Development Authority ^{d/}	8,526	(5,700)	0	0	2,517	0
Empire State Development Corporation ^{d/}	1,197,762	0	6,164,090	1,545,224	0	4,570,940
United Nations Development Corporation	2,000	7,898	0	1,200	6,850	0
<u>ENERGY AND ENVIRONMENT</u>						
Energy Research and Development Authority	24,369	24,369	0	23,129	23,129	0
Environmental Facilities Corporation	269,465	0	269,465	276,330	0	276,330
Long Island Power Authority	759,658	181,984	577,674	741,948	187,934	554,014
New York Power Authority	864,000	490,000	374,000	1,097,000	805,000	291,000
<u>HOUSING, HEALTH AND FINANCE</u>						
Dormitory Authority	7,252,133	3,558,159	10,409,660	5,181,333	6,715,526	6,872,380
Housing Finance Agency	1,416,773	835,489	1,274,191	1,234,542	692,907	1,803,738
Local Government Assistance Corporation	0	0	0	0	0	0
Mortgage Agency	0	0	0	0	0	0
Municipal Assistance Corporation for City of Troy	0	0	0	0	0	0
Nassau County Interim Finance Authority	0	0	0	0	0	0
Municipal Bond Bank Agency	0	0	0	0	0	0
Tobacco Settlement Financing Corporation	0	0	0	0	0	0
Erie County Fiscal Stability Authority	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	0	0	0	0	0	0

PUBLIC AUTHORITIES

TABLE 2
CAPITAL PROGRAMS ^{a/} OF NEW YORK STATE PUBLIC AUTHORITIES
2020 AND 2021
 (thousands of dollars)

Authorities by Function	2020			2021		
	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	11,950	12,560	0	8,200	10,000	0
Ogdensburg Bridge and Port Authority	15,210	15,210	0	25,787	25,787	0
Port Authority of New York and New Jersey	2,680,000	1,866,890	813,110	2,420,000	1,045,000	1,375,000
Port of Oswego Authority	994	994	0	25,562	25,562	0
<u>REGIONAL TRANSPORTATION</u>						
Capital District Transportation Authority	53,235	53,235	0	103,588	103,588	0
Metropolitan Transportation Authority ^{c/}	5,683,700	5,265,900	417,800	14,009,800	13,807,000	202,800
Central New York Regional Transportation Authority	10,721	6,724	0	16,356	12,359	0
Niagara Frontier Transportation Authority	129,416	129,416	0	116,043	116,043	0
Rochester-Genesee Regional Transportation Authority	36,133	52,038	0	32,903	16,997	0
GRAND TOTAL	21,044,439	13,052,175	20,537,195	27,470,810	24,050,090	16,200,414

^{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/} The Authority's sale of new debt relates to the proceeds received from the 2020 bond issuance. The Authority's estimate of new debt to be issued for their fiscal year ended 10/31/2021.

^{d/} Available Resources in 2020 and 2021 will be provided from existing corporate funds.

^{e/} Available Resources in 2020 and 2021 will be provided from existing corporate funds.

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

PUBLIC AUTHORITIES

TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2020
 (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	85,750		0	0	0
New York State Bridge Authority	153,255	173,847	66,470	0	0	0	0
Thousand Islands Bridge Authority	Unlimited	0	0	0	0	0	0
Thruway Authority	Unlimited	14,878,820	7,503,660	0	0	0	0
<u>ECONOMIC DEVELOPMENT</u>							
Battery Park City Authority ^{e/}	1,960,000	1,000,538	904,875	0	0	0	0
Development Authority of the North Country	Unlimited	86,792	17,755	3,728	0	0	0
Job Development Authority ^{d/}	750,000	42,410	0	0	0	0	0
Empire State Development Corporation	100,774,796	28,214,248	18,316,705	0	0	0	0
United Nations Development Corporation	Unlimited	302,813	36,915	0	9,320	0	0
<u>ENERGY AND ENVIRONMENT</u>							
Energy Research and Development Authority	Unlimited	8,271,079	1,612,228	0	0	0	0
Environmental Facilities Corporation	Unlimited	22,750,105	5,685,225	0	0	0	0
Long Island Power Authority	Unlimited	15,217,578	8,416,965	357,000	0	0	0
New York Power Authority	Unlimited	8,442,000	1,562,000	549,000	0	0	0
<u>HOUSING, HEALTH AND FINANCE</u>							
Dormitory Authority	Unlimited	116,224,808	57,721,270	4,382,200	926,015	698,660	0
Housing Finance Agency ^{e/}	42,275,599	36,044,574	17,301,376	0	0	6,524,379	0
Local Government Assistance Corporation ^{f/}	4,700,000	5,647,035	90,135	0	0	0	0
Mortgage Agency	11,220,000	18,634,965	2,852,310	0	0	0	0
Municipal Assistance Corporation for the City of Troy	75,000	69,583	7,644	0	0	0	0
Nassau County Interim Finance Authority	Unlimited	4,572,618	411,979	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	258,295	0	0	0	0
Buffalo Fiscal Stability Authority	175,000	156,580	6,440	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	6,290	3,903	0	0	0
Port Authority of New York and New Jersey	Unlimited	33,478,364	24,282,803	176,630	0	0	0
Port of Oswego Authority	Unlimited	300	0	0	0	0	0

PUBLIC AUTHORITIES

TABLE 3
DEBT STRUCTURE OF NEW YORK STATE PUBLIC AUTHORITIES
AS OF SEPTEMBER 30, 2020
(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	57,443,025	40,369,091	6,150,720	0	0	0
Central New York Regional Transportation Authority	Unlimited	0	0	0	0	0	0
Niagara Frontier Transportation Authority	Unlimited	441,044	128,515	20,906	0	0	0
Rochester-Genesee Regional Transportation Authority	Unlimited	0	0	0	0	0	0
GRAND TOTAL	258,267,280	379,139,783	187,992,326	11,644,087	935,335	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/} HFA moral obligation bond limit is reduced as bonds outstanding after April 1, 1976 are repaid.

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

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

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2020 AND 2021-22
 (thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2020 ^{a/}			Outstanding Reimbursable State Appropriations, 2019	State Appropriations Recommended in Support of Authority Programs, 2021-22 ^{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	85,750	0	0	0	0	0	0
New York State Bridge Authority	66,470	0	0	0	0	0	0
Thousand Islands Bridge Authority	0	0	0	0	0	0	0
Thruway Authority	7,503,660	0	0	0	0	0	0
<u>ECONOMIC DEVELOPMENT</u>							
Battery Park City Authority	904,875	0	0	0	0	0	0
Development Authority of the North Country	17,755	0	0	0	0	0	0
Job Development Authority	0	0	0	0	0	0	0
Empire State Development Corporation	18,316,705	0	0	101,062	83,204	7,668,624	7,751,828
United Nations Development Corporation	36,915	0	0	0	0	0	0
<u>ENERGY AND ENVIRONMENT</u>							
Energy Research and Development Authority	1,612,228	0	0	33,883	20,643	55,000	75,643
Environmental Facilities Corporation	5,685,225	0	0	0	0	0	0
Long Island Power Authority	8,416,965	0	0	0	0	0	0
New York Power Authority	1,562,000	0	0	0	0	0	0
<u>HOUSING, HEALTH AND FINANCE</u>							
Dormitory Authority	62,103,470	0	0	381,808	0	0	0
Housing Finance Agency	17,301,376	0	0	0	0	0	0
Local Government Assistance Corporation	90,135	0	0	0	70	0	70
Mortgage Agency	2,852,310	0	0	0	0	0	0
Municipal Assistance Corporation for the City of Troy	7,644	0	0	0	0	0	0
Nassau County Interim Finance Authority	411,979	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	258,295	0	0	0	0	0	0
Buffalo Fiscal Stability Authority	6,440	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	6,290	0	0	18,630	0	0	0

PUBLIC AUTHORITIES

TABLE 4
STATE INVOLVEMENT IN FINANCING OF PROJECTS AND OPERATIONS
OF NEW YORK STATE PUBLIC AUTHORITIES
2020 AND 2021-22
 (thousands of dollars)

Authorities by Function	Authority Bonds Outstanding, 2020 ^{a/}			Outstanding Reimbursable State Appropriations, 2019	State Appropriations Recommended in Support of Authority Programs, 2021-22 ^{b/}		
	Revenue and Nonrecourse	State Guaranteed	Moral Obligation		New Appropriations	Reappropriations	Total
Port Authority of New York and New Jersey	24,282,803	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	38,470	0	38,470
Metropolitan Transportation Authority ^{c/}	40,369,091	0	0	0	3,026,954	0	3,026,954
Central New York Regional Transportation Authority	0	0	0	0	35,116	0	35,116
Niagara Frontier Transportation Authority	128,515	0	0	0	55,389	0	55,389
Rochester-Genesee Regional Transportation Authority	0	0	0	0	42,639	0	42,639
GRAND TOTAL	192,374,526	0	0	538,939	3,302,485	7,723,624	11,026,109

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

^{b/} Appropriations are included in the Executive Budget for FY 2022 from the State's General Fund, dedicated tax funds, Capital Projects Fund or bond funds. Some of these funds may be appropriated to an intermediary which, in turn, makes payment to the named authority.

^{c/} Data represents consolidated reporting for the Metropolitan Transportation Authority and the Triborough Bridge and Tunnel Authority. Outstanding bonds do not include Convention Center Project Bonds that are not covered by the Authority's bond cap. In addition to the new appropriations, the State is also directing \$2,200,000,000 in off-budget resources to the Authority in FY 2022.