Public Authorities by the Numbers

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Thomas P. DiNapoli
New York State Comptroller

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Office of the State Comptroller
Public Information Office
110 State Street
Albany, New York 12236
(518) 474-4015

Or through the Comptroller's website at: www.osc.state.ny.us

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Executive Summary

New York's State and local public authorities collectively spend nearly $60 billion annually. Their total debt outstanding, more than a quarter of a trillion dollars, equates to $13,013 for every New York resident. Employing more than 150,000 individuals, these authorities have payrolls that total nearly $10 billion annually. The largest, the Metropolitan Transit Authority, employs more New York-based workers than any private sector company in the State.

As such numbers indicate, New York's public authorities make up an increasingly large and influential domain of government. From a fiscal perspective, they conduct most of the State's borrowing, provide revenue to help the State present a balanced budget picture, and fund spending outside the scope of the State's Financial Plan and traditional checks and balances. Programmatically, State authorities are responsible for critically important tasks in transportation, energy, environmental protection, housing, economic development and other areas.

Since the creation in 1921 of New York's first public authority – the entity now known as the Port Authority of New York and New Jersey – more than 1,000 authorities and subsidiaries have been created at the State and local levels. As of August 2014, there were 325 State-level authorities and subsidiaries, 847 created by local governments across New York, and eight established by virtue of interstate or international acts. Some authorities are operational in nature – including entities such as the MTA and the New York State Thruway Authority. Others, such as the New York City Transitional Finance Authority, act primarily as financing vehicles for the State, local governments, and other entities. Some authorities, including the Dormitory Authority of the State of New York, combine significant operational and financing activities. Key findings in this report include the following:

- State and local authorities reported spending $59.6 billion in the most recent fiscal years for which data are available (generally, authority fiscal years ending in 2013 or 2014), of which State authorities reported expenditures of $38.1 billion and local authorities reported spending $21.5 billion. State authorities reported a total of 104,745 employees, and local authorities 48,833, with 19,466 (12.7 percent) receiving total compensation of $100,000 or more.

- New York State now relies on public authorities to undertake most borrowing on its behalf, circumventing a Constitutional provision that restricts the issuance of General Obligation debt without voter approval. Approximately 95 percent of all State-Funded debt outstanding has been issued by public authorities. Debt reported in the Public Authorities Reporting Information System (PARIS) as being issued by authorities for State purposes, known as backdoor borrowing, totals nearly $60 billion. Overall authority debt in New York, including both State and local entities, totaled nearly $257 billion.

- State and local public authorities reported more than 38,000 active competitive and noncompetitive contracts, nearly 22 percent of which were awarded noncompetitively. The amounts expended in the most recently reported fiscal year on these procurements totaled $12.2 billion, nearly 29 percent of which was for noncompetitively bid procurements.

- The State relies on public authorities as a backdoor source of revenue for the budget. Drawing on one-time resources from public authorities allows the State to show a balanced budget in the Financial Plan, and avoid the difficult decisions needed to align recurring spending with recurring revenue. The State has also regularly shifted responsibility for certain programs and other costs from the State Budget to authorities. This obscures overall State spending levels and diminishes transparency, accountability and oversight, as such spending occurs largely outside the scope of the Financial Plan and the State's accounting system.
- The SFY 2013-14 and SFY 2014-15 Enacted Budgets, combined, anticipated more than $650 million in authorized transfers and miscellaneous receipts from public authorities, revenue from the Bond Issuance Charge and cost recovery. This amount includes authorizations of $287 million and $265 million, respectively, in each of these fiscal years for transfers from authorities to the State or to other authorities for State purposes. Such transfers shift costs from the State's general tax base to users of authority services, reduce accountability for authority funds and risk diminishing authorities' ability to provide services at affordable costs.

Historically, the activities of public authorities have been less open to public scrutiny than those undertaken by State agencies. Both the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009 established additional accountability mechanisms for authorities as State policy. However, public authorities generally remain exempt from many of the oversight and transparency requirements that apply to other government agencies, and are not subject to the same types of controls over their day-to-day operations. Public authorities' expenditures, however, are subject to post-audit by the Office of the State Comptroller. As summarized in this report, such audits have revealed numerous examples of lax contracting practices, loose expenditure controls and inadequate oversight.

Concerns have been raised repeatedly throughout the history of public authorities over issues ranging from perceived lack of accountability to rising levels of debt and uncertain adherence to established missions. Questions have arisen as to whether authority boards exercise adequate oversight of major financial and managerial decisions, and employ properly independent judgment regarding the authority's activities. In response to such issues, the State Legislature enacted reforms in both 2005 and 2009 that were intended to enhance board members' roles in assuring that authorities are accountable and adhere to their mission and purpose. Despite these efforts, questions of accountability, transparency and effective board governance have continued to arise at several public authorities, including the Port Authority, the Thruway Authority, the Environmental Facilities Corporation, and the Long Island Power Authority.

For decades, many of New York's State and local authorities have played essential roles in the financing, development, management and operation of major public infrastructure projects and functions which remain critically important. At the same time, there has been a long history of the State's own finances becoming intertwined with budgets of some of these authorities – including the provision of significant fiscal relief to the State. The State's growing reliance on public authorities for both fiscal and programmatic assistance intensifies the need for greater transparency, increased board accountability, and a keener understanding of authority operations by policy makers and the public. This report is intended to facilitate such understanding.

New York's Public Authorities by the Numbers

Introduction

Some New Yorkers may not be fully aware of the scope of activities and assets that are under the management or control of State and local public authorities. Some authorities are operational in nature – including agencies such as the MTA and the Thruway Authority. Others, such as the New York City Transitional Finance Authority (TFA), act primarily as financing vehicles for the State, local governments and other entities. Some authorities combine significant operational and financing activities. For example, the Dormitory Authority of the State of New York (DASNY) provides financing and construction services to a wide variety of public and private entities for a broad scope of purposes.

Authorities handle a wide range of important public functions. In addition to the Thruway Authority and the MTA, other authorities involved in transportation include the New York State Bridge Authority, the Thousand Islands Bridge Authority, and several authorities that operate airports and regional transportation services. Energy-related authorities include the Power Authority of the State of New York (NYPA), the Long Island Power Authority (LIPA), and the New York State Energy Research and Development Authority (NYSERDA). Environmental and economic development projects are undertaken and financed at the State and local level by the Environmental Facilities Corporation (EFC), New York State Urban Development Corporation (UDC – doing business as the Empire State Development Corporation – ESDC), Industrial Development Agencies (IDAs), and Local Development Corporations (LDCs). The State's affordable housing initiatives are largely driven by State and local public authorities such as the Housing Finance Agency (HFA), the Homeless Housing Assistance Corporation (HHAC), and the New York City Housing Authority (NYCHA).

The data on public authorities' expenditures, revenues, debt, employment, and procurement practices used in this report were submitted by the authorities through the Public Authorities Reporting Information System (PARIS). PARIS was established by the Office of the State Comptroller in response to a need for greater accountability and transparency through more timely data collection and analysis. The system was fully implemented in November 2007 and is jointly managed by the Office of the State Comptroller and the Authorities Budget Office.

Public authority data is self-reported and not verified by the Office of the State Comptroller. For each category presented in this report, the data represents the most recently reported fiscal year for those authorities reporting through PARIS and does not represent a common fiscal year or State fiscal year. Public authorities' fiscal years vary – several match the State fiscal year, which begins on April 1, while others operate on a calendar year basis, among other variations.[1] Competitive and noncompetitive bid

[1] The PARIS data used for this report was extracted from the system in August 2014 and therefore represents the data as certified by the authorities as of this date. This report provides overall data on State and local public authorities'

contract data presented in this report includes all active contracts, regardless of contract award date or contract end date, and is supposed to reflect the total value over the life of the contract. However, due to issues with certain authorities' reporting of total contract value some of the data is imprecise, as explained in the Contracts section of this report.

The Appendices in this report provide additional detail on public authorities. Appendix A contains a list of public authorities with reported annual expenditures of more than $250 million, Appendix B provides an overview of recent public authority audits, Appendix C contains a glossary of public authority debt terms as used in PARIS, and Appendix D provides additional information on public authorities with reported annual expenditures of more than $250 million.

Public Authorities in New York State

Since the creation of the Port Authority of New York and New Jersey in 1921 by congressional compact, New York has added more than 1,000 State and local public authorities created or authorized to be created either in State law or as subsidiaries of other authorities.

Figure 1

Public Authorities in New York State
(as of August 2014)

State	325
Local	847
Interstate/International	8
Total	**1,180**

As of August 2014, PARIS had an inventory of 325 State authorities, 847 local authorities, and 8 interstate or international authorities.[2] Of the 325 State authorities, 104 were identified as parent-level State authorities and 221 were related subsidiaries.

finances, as well as detailed figures and information on State authorities. Detailed statistics on local authorities in New York appear in separate reports by the Office of the State Comptroller.

[2] For a list of State and local public authorities maintained in accordance with the requirements of the Public Authorities Reform Act of 2009, visit the Authorities Budget Office (ABO) website at www.abo.ny.gov under the category "Public Authorities Directory and Reports." Due to statutory and regulatory differences between the Office of the State Comptroller and the ABO, the ABO's list does not identify certain authorities included in this count, such as subsidiaries (which ABO includes with the parent authority), inactive authorities, and college auxiliary corporations. This count does not reflect Chapter 403 of the Laws of 2014, which eliminated 36 inactive urban renewal and industrial development agencies on December 19, 2014, three of which are currently included in the PARIS count.

Among the 847 local authorities, 109 were active Industrial Development Agencies (IDAs) while 263 and 79 were active and inactive other local authorities respectively.[3] Also included in the local authorities figure were 303 active and 93 inactive Local Development Corporations (LDCs), most of which were locally created.[4]

Revenues and Expenditures

In their most recent filings, generally covering public authority fiscal years ending in 2013 or 2014, the total annual revenues reported by State and local public authorities were $54.3 billion.

State public authorities reported $36.7 billion in revenues, or 68 percent of the total. This is equivalent to approximately 26 percent of the State's All Governmental Funds receipts ($137.7 billion in SFY 2013-14). Operating revenues for State authorities totaled $24.1 billion and included categories of revenue such as charges for services and rental and financing income. Non-operating revenues for State authorities totaled $12.6 billion and included categories of revenue such as investment earnings and subsidies. Local authorities reported $17.5 billion in revenues, or 32 percent of the total, for the most recently reported fiscal year.

Figure 2

Public Authority Revenues and Expenditures
(in millions)

	State	Local	Total
Operating Revenues	$ 24,149	$ 16,487	$ 40,636
Non-Operating Revenues	12,592	1,047	13,639
Total Revenues	**$ 36,741**	**$ 17,534**	**$ 54,275**
Operating Expenditures	$ 30,553	$ 15,414	$ 45,967
Non-Operating Expenditures	7,529	6,130	13,659
Total Expenditures	**$ 38,082**	**$ 21,544**	**$ 59,626**

Expenditures by self-reporting State and local public authorities for the most recently reported fiscal year amounted to $59.6 billion. Authorities reporting more than $250 million in expenditures comprise 94.6 percent of this total. Although State authorities represent just 28 percent of the total number of public authorities, they reported $38.1 billion of these expenditures, or 64 percent of the total.

[3] For the most recent Annual Performance Report on New York's Industrial Development Agencies, released in May 2014, see www.osc.state.ny.us/localgov/pubs/research/ida_reports/2014/idaperformance.pdf. For additional local public authority data, see www.osc.state.ny.us/localgov/datanstat/findata/index_choice.htm.
[4] For more information on LDCs, see www.osc.state.ny.us/localgov/pubs /research/ldcreport.pdf.

State authorities reported annual operating expenditures totaling $30.6 billion, in categories such as salaries and wages, employee benefits, professional services, and supplies and materials. Non-operating expenditures for State authorities totaled $7.5 billion, in categories such as interest and financing charges, grants and donations. For purposes of comparison, if all State authorities' spending was included in the State budget, it would equal approximately 27 percent of All Governmental Funds spending ($137.5 billion in SFY 2013-14). Local public authorities reported expenditures of $21.5 billion, or 36 percent of the total expenditures.

Debt[5]

State and local public authority debt outstanding, including conduit debt,[6] totaled nearly $257 billion in the most recently reported fiscal year. This equates to $13,013 in total public authority debt for every New York resident.[7]

Figure 3

State and Local Public Authority Debt
(in millions)

	State	Local	Total
State - Issued for State purposes	$ 52,781	$ 6,172 *	$ 58,953
Authority - Issued for authority purposes	61,297	69,104	130,401
Conduit - Issued on behalf of other entities	40,587	26,833	67,420
Total	**$ 154,665**	**$ 102,109**	**$ 256,774**

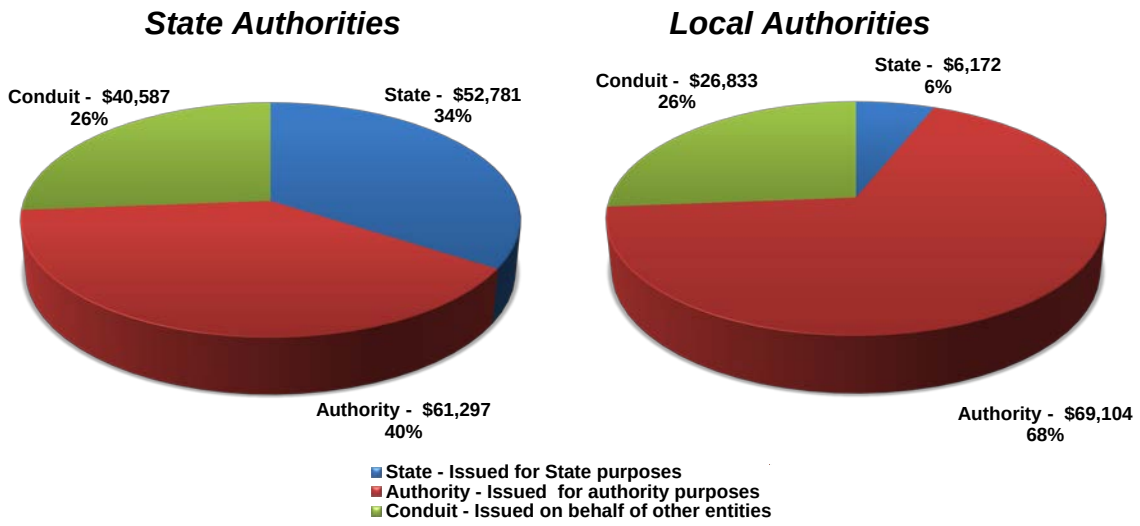
* Local public authority debt issued for State purposes primarily comprises certain New York City Transitional Finance Authority debt, which is categorized as Other State Funded Debt.
Note: See the Debt Glossary (Appendix C) for components of public authority debt.
Totals may not add due to rounding.

State public authority debt reported in PARIS totaled $154.7 billion, including $61.3 billion issued for authority purposes, $52.8 billion issued for State purposes, and $40.6 billion issued on behalf of other entities. Local public authority debt totaled $102.1 billion, including $6.2 billion for State purposes, $69.1 billion issued for authority purposes and $26.8 billion issued on behalf of other entities.[8]

[5] For purposes of this report, debt issued by public authorities for State purposes means any debt that is reported within the category of State Debt in PARIS. See Appendix C for a glossary of the terms used to characterize public authority debt reported in PARIS. The debt definitions provided in the appendix reflect those provided in PARIS to facilitate reporting compliance by providing interpretive information with respect to PARIS data fields, and are not necessarily more broadly applicable and do not reflect approval of particular policies or practices by the Office of the State Comptroller.
[6] Conduit debt is debt issued by an authority on behalf of a third party, such as a hospital, university or cultural institution, for which the issuer has no obligation to repay the debt beyond the resources provided by the third party.
[7] Population data used in this calculation are from IHS Global Insight.
[8] The portion of local debt issued for State purposes primarily comprises certain New York City Transitional Finance Authority debt, which is categorized as Other State-Funded Debt.

Figure 4

Public Authority Debt
(in millions)



State Public Authority Debt

In addition to issuing debt for their own purposes, public authorities are used to provide the State with access to financing, and sometimes spending, of billions of dollars for capital projects, while often serving as a vehicle to circumvent voter approval of General Obligation bonds. "Backdoor borrowing" refers to the issuance by public authorities of debt for which the State is expected to provide the funds for repayment. Backdoor borrowing eliminates the opportunity for voters to have input on major borrowing decisions that affect them financially, transferring control to public authority boards and thus further limiting accountability and transparency.

Public authorities also provide financing for their own purposes and for capital projects needed by other entities, such as colleges, universities, hospitals, and not-for-profit organizations. Public authority debt issued on behalf of the State has virtually supplanted voter-approved General Obligation debt as the primary means of financing the State's capital program. As of March 31, 2014, approximately 95 percent of all State-Funded debt outstanding was issued by public authorities, bypassing voter approval.[9]

State-Funded public authority debt has continued to grow despite efforts to reform the State's debt policies and practices. For SFY 2013-14, State-Funded public authority debt per capita topped $3,000, an increase of more than 3 percent from SFY 2009-10.[10] Based on the SFY 2014-15 Enacted Budget Capital Program and Financing Plan, New

[9] For more information on State debt, see the Office of the State Comptroller's report, *Debt Impact Study,* released in January 2013.

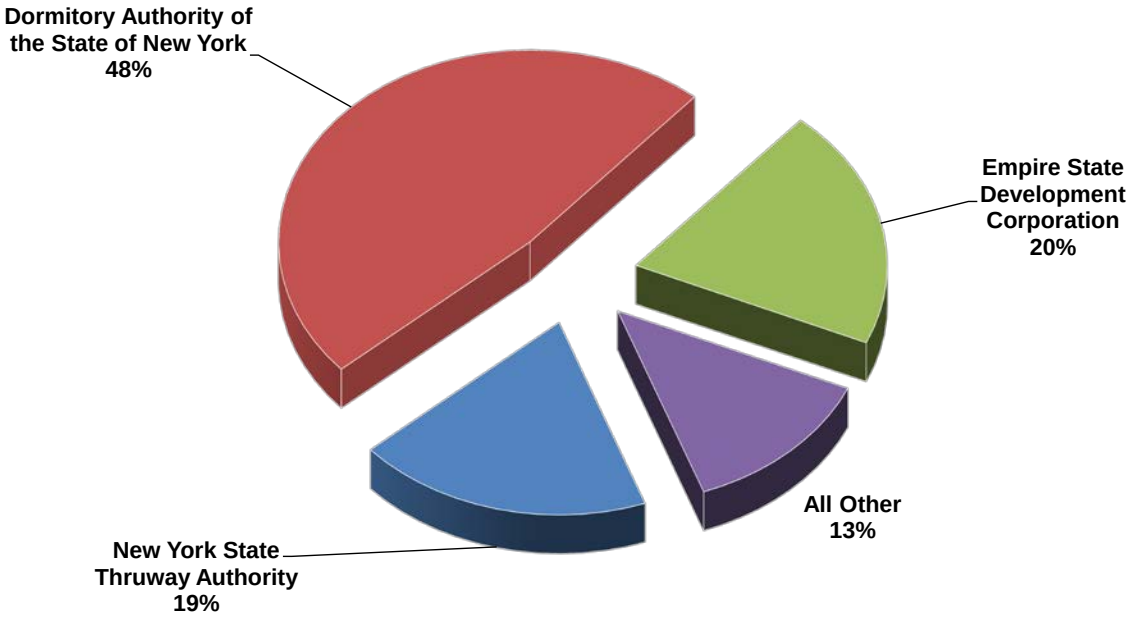
[10] Calculations for State-Funded public authority debt per capita are derived primarily from the Comptroller's Annual Report to the Legislature on State Funds Cash Basis of Accounting for Fiscal Year Ended March 31, 2014 and include State-Supported authority debt and other State-Funded authority debt, while excluding General Obligation debt. Population projections are from IHS Global Insight.

York City's Capital Program, current projections for debt issued by DASNY for SUNY dormitories, and population projections, this per capita debt burden is expected to rise another 13.3 percent to more than $3,400 over the next five years.[11]

In SFY 2009-10, the Legislature authorized UDC and DASNY to issue Personal Income Tax (PIT) Revenue Bonds on behalf of the State to finance capital spending for any State-Supported purpose,[12] except General Obligation bond purposes.[13] This reflects a further expansion of these authorities' missions from their original substantive focus to a broader role as general-purpose financing vehicles for the State. The SFY 2013-14 Enacted Budget created a new borrowing program backed with sales tax revenues, similar to the PIT Revenue Bond Program. The program authorized ESDC, the Thruway Authority and DASNY to issue the revenue bonds. It reflects the State's continued effort to consolidate the debt issuances on behalf of the State from several State public authorities to these three issuers. As of the last reported fiscal year, 87 percent of State public authority debt outstanding reported as being issued for State purposes was issued by DASNY, ESDC or the Thruway Authority.

Figure 5

State Public Authority Debt Outstanding Issued for State Purposes[14]



[11] *Ibid*.

[12] State-Supported debt under Section 67(a) of the State Finance Law is defined as any bonds or notes, including bonds or notes issued to fund reserve funds and costs of issuance, issued by the State or a State public corporation for which the State is constitutionally obligated to pay debt service or is contractually obligated to pay debt service subject to an appropriation, except where the State has a contingent contractual obligation.

[13] As per Section 68-b of State Finance Law, as amended by Section 44 of Chapter 57 of the Laws of 2013.

[14] The data in this chart represents the most recently reported fiscal year for each authority.

Contracts

The Public Authorities Law and regulations established by the Office of the State Comptroller require authorities to report essential financial information to promote high standards of transparency and accountability. Competitive and noncompetitive procurement data is supposed to include all active contracts, regardless of contract award date or end date, and reflect the total contract amount over the life of the contract. The data reported in PARIS by several authorities for competitive and noncompetitive procurements in the latest reported fiscal year does not fully reflect the total contract amounts in all instances, with some of the active contracts reported with a contract amount of zero, indicating a potential deficiency in certain authorities' reporting.

In their latest filings, State and local public authorities reported 38,539 active competitive and noncompetitive procurement contracts with a total reported contract amount in excess of $85 billion. However, of those active procurements, authorities identified 557 contracts with a reported contract amount of zero, despite the fact that the authorities had reported expending more than $1 billion on these contracts in the latest reported fiscal year. Nearly 97 percent of that amount was attributable to contracts reported by LIPA and ESDC.

Public authorities reported that 30,164 (or 78.2 percent) of their active procurement contracts had been entered into through a competitive bidding process, with a total amount expended for the latest fiscal year in excess of $8 billion. Of that total, State public authorities reported expenditures on competitive contracts of over $7 billion, with local authorities reporting competitive contract expenditures totaling over $1 billion.

Figure 6

State and Local Public Authority Procurement
(Amounts Expended are shown in millions)

Award Process	Number of Procurements	Amount Expended (Latest Fiscal Year)	Amount Expended (life to date)
Competitive Bid Contracts	30,164	$ 8,668	$ 31,428
Noncompetitive Bid Contracts	8,375	3,536	10,952
Non-Contract Procurements	7,012	775	-
Purchased Under State Contract	2,929	291	-
Total	**48,480**	**$ 13,269**	**$ 42,380**

Totals may not add due to rounding.

Authority procurements made through a noncompetitive bidding process totaled 8,375 contracts with a total amount expended of over $3.5 billion. Of that total, State public authorities reported noncompetitive contract expenditures totaling over $2 billion and local authorities reported over $1 billion in such procurement expenditures.

Of the over 7,000 non-contract procurements, which reflect procurements for which a formal contract was not executed, State public authorities reported $588 million and local authorities reported $187 million in expenditures. Of the nearly 3,000 contracts entered into under State contract, State authorities reported $154 million and local authorities reported more than $136 million in procurement expenditures.

State and local public authorities reported that Commodities and Supplies procurements represented 27 percent of the total amount of overall procurement expenditures, while procurements categorized as "Other" represented 21 percent. Authorities reported 18 percent as procurement expenditures for Design, Construction and Maintenance, 15 percent as expenditures for Other Professional Services and 11 percent as expenditures for Consulting Services.

Unlike State agency contracts, few of the financial transactions undertaken by public authorities are subject to prior review and approval by the Office of the State Comptroller. However, the Public Authorities Reform Act of 2009 provides for Comptroller's discretion to review contracts in excess of $1.0 million that were either awarded noncompetitively or were paid in whole or in part from State-appropriated funds, with certain exceptions.[15]

Employment and Compensation

State and local public authorities identified 153,578 employees for the last reported fiscal year. Total compensation for all these employees totaled over $9.8 billion. In addition, public authorities reported over 19,000 employees with total compensation of $100,000 or more – or nearly 13 percent of the total. By comparison, 8.7 percent of State employees and 14.7 percent of New York residents earned as much.[16]

Figure 7

State and Local Public Authority Employees and Compensation

Total Number of Employees	State	104,745
	Local	48,833
	Total	**153,578**
Number of Employees with Total Compensation of $100,000 or More		19,466
Total Compensation *(in millions)*		$9,878

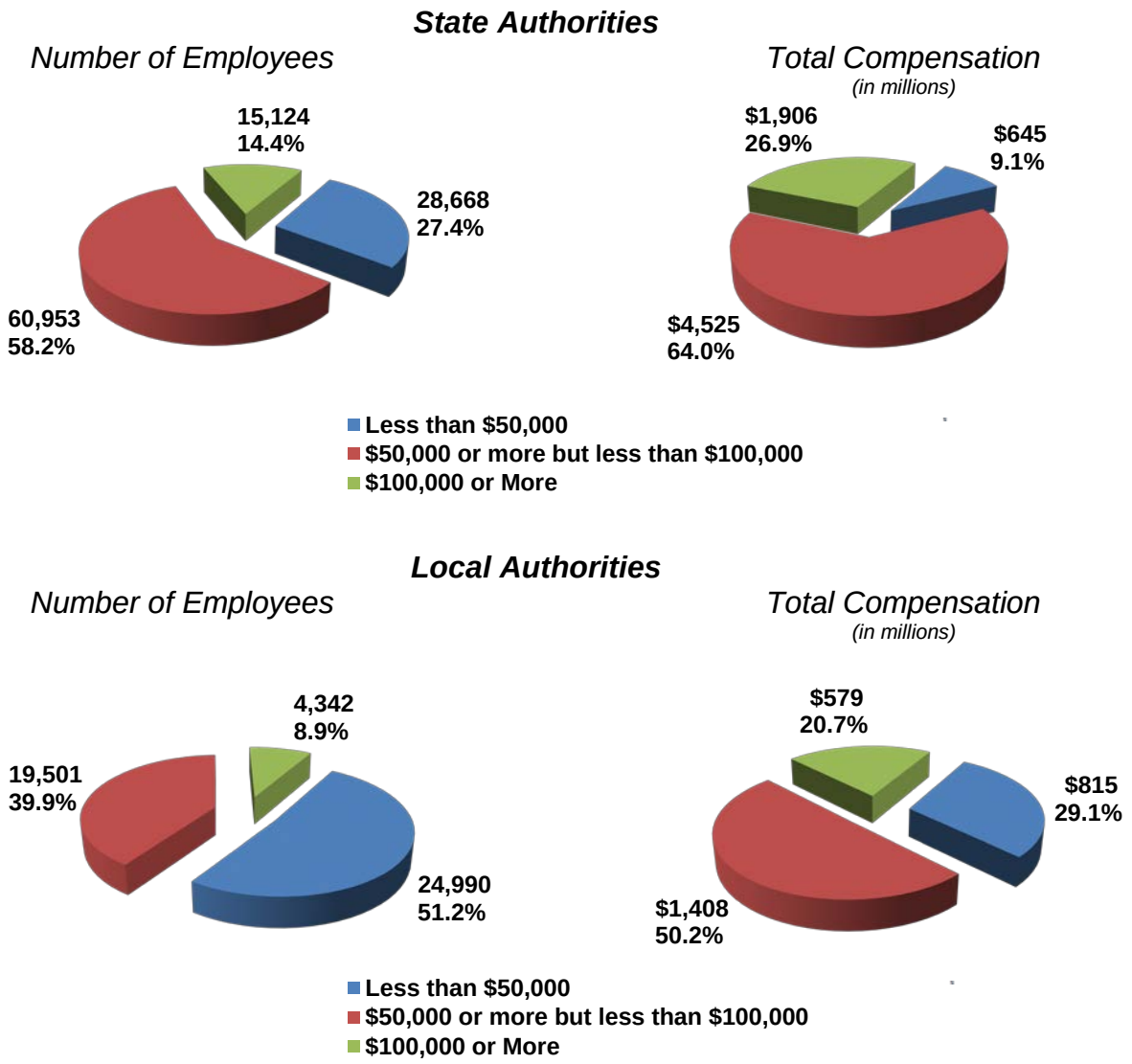
State public authorities reported more than 104,000 full-time and part-time employees with total compensation of over $7.0 billion in the most recently reported fiscal year for

[15] For more information, see www.osc.state.ny.us/pubauth/contracts.htm.
[16] U.S. Census Bureau, 2010-2012 American Community Survey Three-Year Estimates, Table S2001. Earnings in the Past 12 Months (in 2012 Inflation-Adjusted Dollars), Office of the State Comptroller, data as of June 2014.

those authorities reporting through PARIS.[17] By way of comparison, New York State averaged about 249,000 full- and part-time employees in 2013, with a total earned payroll of $15.6 billion. Local authorities reported nearly 49,000 full-time and part-time employees with total compensation of $2.8 billion.

Figure 8

Public Authority Employees and Compensation



The MTA alone employs more New York-based workers than any private sector company in the State.[18]

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[17] For an analysis of reported data on State public authority employees, see the Office of the State Comptroller's report, *Public Authority Employees by the Numbers*, released in December 2013, available at www.osc.state.ny.us/reports/pubauth/PA_employees_by_the_numbers_12_2013.pdf.

[18] For private sector information, see www.cgr.org/docs/URTop20Employers.pdf.

Use of Public Authorities in the State Budget

In addition to providing support and assistance for various State and local programs, projects and purposes, public authorities are routinely used to provide direct fiscal relief to the State's General Fund, and to help close projected deficits. The SFY 2013-14 and SFY 2014-15 Enacted Budgets anticipated more than $287 million and $265 million, respectively, in authorized transfers and miscellaneous receipts from public authorities, as well as revenue from the Bond Issuance Charge and cost recovery, discussed below.

The State's use of public authorities as a backdoor source of revenue helps the State to present a balanced budget picture, and avoid the difficult decisions needed to balance recurring spending with recurring revenue. As discussed below, the State has also shifted responsibility for certain programs and other costs from the State Budget to authorities. This tactic obscures the State's overall spending levels and spending growth, and diminishes transparency, accountability and oversight, as such spending occurs largely outside the scope of the Financial Plan and the checks and balances designed to govern spending that flows through the State's accounting system.

Transfers and Miscellaneous Receipts

Public authority-funded budget relief anticipated in the SFY 2013-14 Enacted Budget involved the transfer of $287 million. This total included authorizations for $260 million in transfers from various public authorities to the General Fund, and a $20 million transfer from the MTA's Metropolitan Mass Transportation Operating Assistance (MMTOA) fund to the General Debt Service Fund to pay debt service typically paid from the State's General Fund. An additional $7 million was authorized to be transferred from DASNY for the Health Care Reform Act (HCRA) Resources Fund. Also included was a sweep of up to $90 million in funds from NYPA with language allowing the funds to be transferred to the General Fund, "or as otherwise directed in writing by the director of the budget."[19] The Executive indicated that $50 million would be used to support the Open for Business initiative, $20 million for the new New York State Innovation Venture Capital Fund and the remaining $20 million for General Fund relief.[20]

The SFY 2013-14 and SFY 2014-15 Enacted Budgets omitted a blanket authorization, first enacted in SFY 2011-12 and subsequently enacted in SFY 2012-13, for any public benefit corporation to make voluntary contributions to the General Fund, as long as the transfers were approved by the corporations' governing boards. As a result of this omission, specific statutory authorizations for such public authority transfers are once again required, as had been the case before enactment of the blanket authorization.

[19] See S.2607-D/A.3007-D Education, Labor and Family Assistance, Part HH, Section 17(i).
[20] Division of the Budget.

Figure 9

SFY 2013-14 Authorized Transfers and Miscellaneous Receipts
(in millions of dollars)

Public Authority	Amount	
Transfers and Receipts to the General Fund:		
Housing Finance Agency	3.5	
New York Power Authority	90.0	*
Dormitory Authority of the State of New York	22.0	
New York State Energy Research Development Authority	0.9	
State of New York Mortgage Agency	104.0	
New York State Energy Research and Development Authority (RGGI funds)	25.0	**
Environmental Facilities Corporation	15.0	**
Total to General Fund	**260.4**	
Transfers to the General Debt Service Fund:		
MTA - Metropolitan Mass Transportation Operating Assistance Fund (MMTOA)	20.0	
Transfers to the Health Care Reform Act (HCRA) Resources Fund:		
Dormitory Authority of the State of New York	7.0	
Total from Public Authorities	**287.4**	

Source: Division of the Budget

*Only $20 million was anticipated as a receipt to the General Fund and, therefore, included in the Financial Plan. The remaining $70 million, to be used for the Open for Business initiative and the Innovation Venture Capital Fund, was not included in the Financial Plan and was considered off-budget.
**Bond proceeds would replace funds transferred from the Environmental Protection Fund (EPF) and the Regional Greenhouse Gas Initiative (RGGI). Bonds would be issued for eligible projects by EFC, or either DASNY or UDC, pursuant to the authorization that allowed these authorities to issue PIT revenue bonds for any authorized purpose.

Continuing the practice of relying on public authorities for budget relief, the SFY 2014-15 Enacted Budget included $265 million in authorized transfers and miscellaneous receipts from public authorities to the State or to other public authorities. A significant portion of this amount, $205 million, could be executed as transfers between public authorities and spent off-budget. Examples include $115 million in funds held in the Mortgage Insurance Fund (MIF) reserves of the State of New York Mortgage Agency (SONYMA). Of this total, $81 million was authorized to be transferred to the Housing Trust Fund Corporation, Homeless Housing Assistance Corporation (HHAC) or HFA for certain housing programs, while $34 million was authorized to be transferred to the Municipal Bond Bank Agency (MBBA) for municipal relief to support public schools in the City of Yonkers ($28 million) and for municipal relief for the City of Rochester ($6 million). Certain of these payments are subject to the approval of the Director of the Budget.

Another example of diminished transparency is a provision in the Enacted Budget to authorize and direct NYPA, as deemed feasible and advisable by its trustees, to make a

contribution in SFY 2014-15 in an amount of up to $90 million to the General Fund, "or as otherwise directed in writing by the director of the budget," to be used to support energy-related or economic development purposes.[21] The language is drafted in such a way that it is unclear whether any of these moneys will be transferred to the State's General Fund to be spent "on-budget," or whether all or a portion of these funds will be transferred directly to another entity, such as ESDC, to be spent off-budget.

Figure 10

SFY 2014-15 Authorized Transfers and Miscellaneous Receipts
(in millions of dollars)

Public Authority	Amount
Transfers and Receipts to the General Fund:	
Dormitory Authority of the State of New York	22.0
New York State Energy Research Development Authority	0.9
Total to General Fund	**22.9**
Miscellaneous Receipts for Energy Related and Economic Development Purposes:	
New York Power Authority	90.0 *
Transfers to Various Housing Funds:	
State of New York Mortgage Agency	115.4
Transfers to the General Debt Service Fund:	
MTA - Metropolitan Mass Transportation Operating Assistance Fund (MMTOA)	30.0
Transfers to the Health Care Reform Act (HCRA) Resources Fund:	
Dormitory Authority of the State of New York	7.0
Total from Public Authorities	**265.3**

Source: Division of the Budget

*The total amount enacted in S.6355-D/A.8555-D, Public Protection and General Government, Part I, Section 19(i) was $90 million. However, the language directed that the funds be credited to the General Fund, or as otherwise directed, in writing, by the Director of the Division of the Budget to be utilized for energy-related initiatives or economic development purposes. This language was also used in the Executive proposal which, according to DOB, anticipated only $23 million as a receipt to the General Fund, which would be included in the Financial Plan. The remaining $67 million would be used for the Open for Business initiative, the New York State Innovation Venture Capital Fund and the Dunkirk Power Plant repowering, which would be excluded from the Financial Plan and would be considered off-budget. Language added in the Enacted Budget specified certain economic development programs that the funds may be used for, including the Open for Business initiative and advertising and promotion for START-UP NY.

While some of the anticipated resources from public authorities may not materialize over the course of the fiscal year, they are used to present a balanced budget picture in the Enacted Budget Financial Plans.

[21] See S.6355-D/A.8555-D, Public Protection and General Government, Part I, Section 19(i).

Off-Budget Spending

Most State public authority spending, whether for core mission purposes or for other purposes, is not appropriated in the State Budget. Thus, much of such spending is not included in the State's Financial Plan published by DOB, the Statewide Financial System, or the Office of the State Comptroller's monthly and annual cash basis accounting spending totals. Certain public authority spending, specifically for State purposes but not included in the State Budget, is commonly referred to as off-budget spending.

This spending makes it difficult to accurately portray overall spending for State programs and purposes, as well as to track the use of authority resources for such purposes. Moreover, with respect to both operating and capital expenses, off-budget spending makes it difficult to determine if public authorities are effectively carrying out their missions. Examples include those highlighted in the section above, as well as off-budget capital spending.

In SFY 2013-14, DOB estimated that off-budget capital spending by just three authorities – DASNY, ESDC and the Thruway Authority – had totaled $1.4 billion.[22] For that year, off-budget capital spending by public authorities represented 15 percent of the State's total capital spending.

A recent example of a shift to off-budget spending is related to SUNY dormitories. In the SFY 2013-14 Enacted Budget, SUNY dormitory debt service costs were restructured so that they would no longer be paid through a State appropriation. This took debt service spending for SUNY dormitories off-budget and allowed new debt to be excluded from the State's statutory debt caps.

This action increased the State's capacity under its debt cap by placing the new borrowing outside the legal limit. Debt service in SUNY's Fiscal Year (SUNY FY) 2014-15 (which ends June 30) for bonds outstanding under the old SUNY dormitory bonding program is estimated to be $109.9 million. According to DOB, this debt service counts against the debt service cap, but is not included in State Budget Financial Plan spending totals. Debt service in SUNY FY 2014-15 for SUNY dormitory debt under the SUNY dormitory bond program that was established in the SFY 2013-14 Enacted Budget is $28.6 million.[23] This amount does not count against the cap, and is excluded from the State Budget spending totals.

Bond Issuance Charge

Public authorities provide the State further budget relief each year through the Bond Issuance Charge (BIC), which represents "cost recovery" to the State in connection with

[22] In accordance with Section 16 of Chapter 60 of the Laws of 2006, the Director of the Budget is required to provide monthly reports to the Comptroller on disbursements which are not currently reflected in the State Central Accounting System from proceeds of any notes or bonds issued by any public authority, and which bonds or notes would be considered as State-supported debt as defined in section 67-a of the State Finance Law.

[23] Debt service amounts represent debt service due for the fiscal years ending June 30, 2014 and June 30, 2015 as provided in the Official Statement for the Dormitory Authority of the State of New York, State University of New York Dormitory Facilities Revenue Bonds, Series 2013A dated August 22, 2013. Debt service figures are not provided on a State Fiscal Year basis.

the issuance of certain bonds.[24] The BIC was instituted in 1989 and is imposed on public benefit corporations created by or pursuant to State law where at least three of the board members are appointed by the Governor, with certain exceptions. Industrial Development Agencies and the New York City Housing Development Corporation are also subject to the BIC.

In SFY 2013-14, the State collected $106.9 million from 20 different issuers under the BIC. Approximately 74 percent of the revenues generated by this fee in SFY 2013-14 came from the debt issuances of four public authorities: ESDC, which paid $27.3 million; the MTA, which paid $21.3 million; DASNY, which paid $20.3 million; and the New York State Housing Finance Agency, which paid $10 million.

The BIC is imposed on a sliding scale that varies based on the principal amount of the bonds being issued. At its enactment in 1989, the fee structure ranged from 5 to 20 basis points.[25] Under current law, the general schedule of fees ranges from 16.8 basis points to 84 basis points, representing increases that range from 236 percent to 320 percent, with certain exceptions.

Generally, issuers pay the BIC not with current resources but by building the cost of this fee into the bond sale and paying for it over time with interest. In the long term, this practice increases the cost to the issuing authority since the issuer is paying for both the cost of the fee and interest expense on the fee. Although the State receives the one-time benefit of the BIC revenues in the year they are collected, the bond issuance fees increase the State's and the authorities' annual debt service requirements – and thus the costs paid by taxpayers and users of authority services.

Cost Recovery

Section 2975 of the Public Authorities Law provides for the recovery of State governmental costs from public authorities and public benefit corporations for certain services the State provides to such entities. These expenses include personal service costs, maintenance and operation of State equipment and facilities, and contractual services that are provided by the State to public authorities that are not otherwise reimbursed. This charge was first established in 1989, with an overall authorized cost recovery amount of $17.5 million.[26] This amount was subsequently increased five times.

The SFY 2011-12 Enacted Budget increased the maximum for such cost recovery from State public authorities from $55 million to $60 million. In SFY 2012-13, this amount was increased to $65 million. The statutory maximum cost recovery amount has remained unchanged since SFY 2012-13.

[24] See Section 2976 of the Public Authorities Law.
[25] A basis point is one-hundredth of one percent.
[26] Chapter 62 of the Laws of 1989.

Public Authority Audits

Historically, the activities of public authorities have been less open to public scrutiny than those undertaken by State agencies. Both the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009 established additional accountability mechanisms for authorities as State policy. However, public authorities generally remain exempt from many of the oversight and transparency requirements that apply to other government agencies, and are not subject to the same types of controls over their day-to-day operations.

For example, data on State agencies' financial transactions flows through the Statewide Financial System (SFS), which allows for independent review, as well as greater accountability and transparency. Data on authorities' purchases, personal service expenditures and other transactions are generally not included in the SFS. In addition, most State authorities are not subject to provisions of the State Finance Law which require the Comptroller's review and approval of certain contracts. Certain State public authority contracts are subject to the Comptroller's review and approval pursuant to Public Authorities Law.[27]

Public authorities' expenditures, however, are subject to post-audit by the Office of the State Comptroller. Such audits have revealed numerous examples of lax contracting practices, improper payments, loose expenditure controls and inadequate oversight. The Office of the State Comptroller audits the operations of State agencies and public authorities to ensure that the taxpayers' money is protected and wisely invested. The audits also help to increase transparency and accountability for taxpayer-funded operations and services. Audits provide the Executive and Legislative branches, as well as the public, with an independent, objective view of how State government is functioning. Conducted in a spirit of collaboration, the audits provide recommendations to help agency and authority leadership improve their operations, collectively strengthening the State's overall fiscal condition.

Financial, performance and compliance audits and follow-up reviews of State, interstate, international, and New York City-based public authorities issued by the Office of the State Comptroller's Division of State Government Accountability have focused on a number of areas affecting many authorities including: payroll, overtime and time and attendance issues; contracting practices; public safety-related issues such as bridge inspections and equipment maintenance; monitoring of revenue receipts; discretionary spending; and energy usage and efficiency, among others.[28] Findings in these audits included:

- questionable transactions and expenditures that did not appear necessary or related to the authority's mission;

[27] For more information about the Office of the State Comptroller's oversight of public authority contracts, please see www.osc.state.ny.us/pubauth/contracts.htm.

[28] To search by public authority name for specific audits released by the Office of the State Comptroller, visit www.osc.state.ny.us/audits/index.htm.

- procurement practices that did not appear to adequately assess opportunities for savings or sufficiently document justification of new or renewed contracts;

- a potential violation of the law with respect to compensation for a certain public authority official, resulting in unnecessary and wasteful spending;

- lack of compliance with State requirements to reduce energy consumption and become more energy efficient, and deficient oversight and monitoring of statewide progress toward the goal;

- excessive use of overtime and, in certain cases, unearned compensation and inappropriate payments; and

- deficient management of cash and investments, employee supervision, project management, inspection and documentation requirements, and statutory provisions related to certain revenues.

These audits included recommendations to remediate deficiencies and address areas of concern. Recommendations are a vital part of Office of the State Comptroller audits and are intended to help correct problems identified by auditors and provide authority leadership with tools and resources to more efficiently manage authority resources and safeguard taxpayer funds. See Appendix B for a summary of the findings and recommendations for several representative audits conducted by the Office of the State Comptroller's Division of State Government Accountability.

Public Authority Board Governance

Public authorities are, in many respects, legally and administratively autonomous from the State. State authority board members may be appointed by the Governor, sometimes with the consent of the Senate, or may serve as ex officio authority directors by virtue of their elected or appointed position. Some authority board members are appointed by the Governor upon the recommendation of the legislative leaders or other officials. A few authority boards include members appointed directly by legislative leaders, the Comptroller, or other officials.

As noted in the audit section of this report, the Office of the State Comptroller has identified deficiencies at public authorities covering a broad scope of issues and operational areas. The audits have highlighted the need for greater public authority accountability and transparency. In many cases, these audits have indicated a need to improve the governance activities of board members, given their responsibility to oversee all operational and financial decisions that affect the authorities. In addition to its audits, Office of the State Comptroller reports have also identified areas of concern at authorities.[29]

[29] For more information on public authorities available from the Office of the State Comptroller, including other reports and additional background data and information, please visit www.osc.state.ny.us/pubauth /index.htm.

State and local public authority reforms enacted in 2005 and 2009 included measures to strengthen the State's legal requirements for board members, intended to improve board accountability, transparency, and overall governance practices. These measures centered around financial and operational oversight and monitoring, board member fiduciary responsibilities and ethics. In addition, the Authorities Budget Office (ABO), first created in the 2005 reforms, was given significantly expanded powers and authority in the 2009 reforms, including the ability to promulgate regulations, warn and censure noncompliant authorities, recommend to appointing officials dismissal of board members, issue subpoenas and initiate formal investigations.

While the 2005 and 2009 public authority reform acts made improvements in enhancing the transparency and accountability of public authorities, recent findings and actions at public authorities continue to bring governance issues to the forefront, and raise the question as to whether public authority boards are sufficiently fulfilling their fiduciary and other responsibilities. The following are recent examples of issues that have arisen at certain public authorities.

Port Authority of New York and New Jersey

The Port Authority of New York and New Jersey is under investigation by federal agencies, and by entities in both states, regarding matters involving board governance. The Authority's Official Statement dated August 14, 2014 states that it received and is responding to: several grand jury subpoenas for the production of records from the U.S. Attorney's Office for the District of New Jersey and the District Attorney of the County of New York; notification of an investigation by the U.S. Securities and Exchange Commission (SEC); and subpoenas and requests for information from the New Jersey Legislative Select Committee on Investigation and the New Jersey State Ethics Commission.

According to the Port Authority, these investigations, subpoenas and other requests for information relate to matters including George Washington Bridge access lane closures in Fort Lee during September 2013; Port Authority Board of Commissioners' conflict of interest and recusal policies, as well as certain disclosures made by the former Chairman of the Board of Commissioners related to conflicts of interest and recusals; resolutions adopted by the Board of Commissioners and other information related to a variety of projects at Port Authority facilities; and authorized uses of Port Authority funds and certain property acquisitions.

The broad scope of issues currently subject to review and investigation has prompted calls for reform of the Port Authority. Legislation to improve transparency at the Port Authority has been passed by both the New York and the New Jersey State Legislatures. Given that the Port Authority is a bi-state entity, statutory changes must be enacted in both states to take effect. In addition, in May 2014, the Governors of New York and New Jersey formed a bi-state Special Panel on the Future of the Port Authority. This panel is

tasked with reviewing and evaluating reforms of the Port Authority focused on its mission, operations, structure, management and governance.[30]

Environmental Facilities Corporation

In September 2014, the ABO said it was investigating actions taken by the Environmental Facilities Corporation board related to its July 2014 approval of a $511 million Clean Water State Revolving Fund (CWSRF) loan to the Thruway Authority for projects associated with the Tappan Zee Bridge replacement bridge. Environmental and good government groups, and the federal Environmental Protection Agency (EPA), which administers the funds on behalf of the federal government, raised the concern, among others, that an announcement of the loan was made by the Executive ten days before the vote of approval of the loan by the EFC board.[31]

On November 20, 2014 the ABO released a report on its findings from the investigation which indicated, in part, that the EFC board made inappropriate use of executive session to discuss the project, did not require further information in light of concerns raised by the EPA Region 2 coordinator about the project's eligibility for funding through the CWSRF, and had limited discussion and participation in meetings regarding the project.[32]

Thruway Authority

The Thruway Authority has proceeded with planning and construction to replace the Tappan Zee Bridge across the Hudson River, and has entered into multi-billion-dollar commitments for the project, despite the lack of a public plan for financing this project.

The Authority indicated in late 2013 that a toll and finance task force would be created to identify new resources to help pay for the bridge. The Authority indicated that it expected to form the task force by the end of 2013. To date, however, the Authority has not established such a task force.[33] Moody's Investors Service (Moody's) and Standard & Poor's Rating Services (S&P) lowered their credit ratings for the Authority in late 2013, citing factors that included uncertainty about funding of the new bridge and adequacy of overall Thruway toll revenues in coming years.[34]

Based on figures from the Authority's December 2014 Official Statement for municipal bond investors, overall Thruway toll revenue – from the current Tappan Zee Bridge, the replacement bridge, and the rest of the Thruway system – would have to rise by $450.7 million, or 68.5 percent, from 2014 to 2019 to support planned expenditures including system-wide operating, debt service and capital needs, absent additional revenue

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[30] See the progress report from the Special Panel on the Future of the Port Authority to the Governors at www.governor.ny.gov/sites/default/files/documents/special_panel_letter_to_governor_7_3_14.pdf.

[31] See www.governor.ny.gov/press/06162014-efc-loans-new-ny and www.efc.ny.gov/Default.aspx?TabID=76&fid=264#dltop.

[32] See the ABO report at www.abo.ny.gov/reports/compliancereviews/FinalReportofReviewofPublicComplaintBoardofDirectorsEnvironmentalFaciltiesCorporation.pdf.

[33] New York State Thruway Authority, Official Statement – General Revenue Junior Indebtedness Obligations Series 2013A, December 12, 2013.

[34] *Ibid.*

sources. Additional revenue beyond base toll revenues is expected to be needed starting in 2015.[35]

Long Island Power Authority

Office of the State Comptroller audits and reports on the Long Island Power Authority in recent years have identified areas requiring improvement, including adequacy of regulatory oversight, rate relief, financial management and debt, customer service, and storm preparation and response.[36]

Legislation enacted in 2013 to restructure LIPA attempted to address some of these issues. However, challenges remain. As a result of the legislation, LIPA's oversight responsibilities have been diminished, with more autonomy and authority residing with the service provider, Public Service Enterprise Group (PSEG). These terms were established through the 2013 renegotiation by LIPA of a contract originally entered into with PSEG in 2012. The terms of the renegotiated contract between LIPA and PSEG were not subject to the approval of the Office of the State Comptroller. However, based on a framework of the new terms that was released before the contract was renegotiated, certain of the checks, balances, and oversight and consumer protection provisions that were built into the original contract approved by the Comptroller appear to have changed significantly.

A February 25, 2014 Newsday article noted that the LIPA Board was considering "…a new code of conduct for trustees with possible restrictions on public speaking and 'ramifications' for violators." On October 3, 2014, Newsday reported that a State Assemblyman indicated that "…the LIPA Board has 'occasionally threatened enforcement of a gag order' to forbid trustees from speaking publicly or privately on some LIPA issues."[37] As with other State authorities, LIPA Board members have a fiduciary duty to act independently and in the best interest of the Authority and its customers. Diminution of transparency and accountability raises questions as to whether the Board is meeting the standards established by recent statutory reforms.

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[35] See the New York State Thruway Authority, Official Statement - General Revenue Refunding Bonds, Series K, December 4, 2014, available at www.emma.msrb.org/ER819939-EA529514-EA925753.pdf. In its Official Statement, the Thruway Authority identifies "Toll Revenue Targets," representing estimates of additional toll revenues that will be necessary to maintain fiscal balance in the years 2015 through 2018 (page 38). Separately in the document, estimates are also provided for 2019, and the Thruway Authority's Toll Revenue Targets are shown in two separate lines: "Base Toll Revenues" and "Additional Revenue Needs" (see Appendix A, Supplemental Letter and Report of Traffic Engineer, page 2 of 3). For comparability purposes, the Base Toll Revenues and Additional Revenue Needs were added together for 2019.

[36] In addition to ongoing contract review and periodic audits, the Office of the State Comptroller has highlighted the need for LIPA reform and ratepayer relief through various means including: guidance to improve LIPA Restructuring Bill (June 2013), available at www.osc.state.ny.us/reports/pubauth/preliminaryanalysisLIPA.pdf; Public Authorities by the Numbers: *Long Island Power Authority* (October 2012), available at www.osc.state.ny.us/reports/pubauth/lipa_by_the_numbers_10_2012.pdf; *Long Island Power Authority: Response to Hurricane Earl* (December 2010), available at www.osc.state.ny.us/reports/pubauth/LIPA_HurricaneEarl2010.pdf; testimony to the State Legislature on the need for LIPA oversight and reform (April 2011 and February 2013); and, comments to the Public Authorities Control Board with concern for LIPA's borrowing practices (December 2012 and January 2013).

[37] See Harrington, Mark, "LIPA may be trying to muzzle trustees, LI assemblyman says," *Newsday*, October 3, 2014.

Other Issues

As detailed in the section of this report entitled *Use of Public Authorities in the State Budget,* the State continues to rely on public authorities to fill projected budget gaps and pay for spending that in many cases do not directly relate to the authorities' missions. It is unclear how public authority boards determine that transfers to the State's General Fund and elsewhere are in the best interest of the authority. There also does not appear to be a standardized approach to making such determinations.

The persistent appearance of issues such as these raises the question whether additional steps may be needed to bolster board independence and adherence to fiduciary requirements, strengthen conflict of interest protections, and expand public disclosure requirements for board communications and actions.

Conclusion

Both the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009 were attempts to extend to public authorities the kind of oversight provisions to which other government entities are subject. However, despite these efforts, there are still aspects of public authority operations that remain relatively free of scrutiny.

For decades, New York's State and local authorities have played essential roles in the financing, development, management and operation of major public infrastructure projects and functions. Those functions remain critically important – for example, in the Thruway Authority's oversight of the procurement and construction of the new Tappan Zee Bridge. At the same time, there has been a long history of the State's own finances becoming intertwined with the budgets of some public authorities – including the provision of significant fiscal relief to the State. The wide-ranging and increasingly important roles of public authorities point to the need for increased accountability and heightened scrutiny by policy makers as well as the public.

This report is part of Comptroller DiNapoli's continuing effort to improve the accountability and transparency of New York's public authorities. The Office of the State Comptroller will continue to provide periodic profiles on individual authorities and report on related issues to keep the public and State policy makers informed.

Appendices

Appendix A: Public Authorities Reporting More Than $250 Million in Expenditures

Authority	Expenditures	Debt	Employees
Metropolitan Transportation Authority	$16,368,000,000	$33,218,760,000	72,487
New York City Health and Hospitals Corporation	7,960,623,000	917,410,000	42,887
New York City Transitional Finance Authority	4,191,560,721	29,202,450,000	27
Long Island Power Authority	3,769,854,000	7,048,872,556	103
Power Authority of the State of New York	2,892,000,000	1,675,425,000	1,642
Housing Trust Fund Corporation	2,512,841,601	-	130
New York City School Construction Authority	2,366,747,155	-	854
Dormitory Authority of the State of New York	2,251,436,000	45,772,001,786	549
New York City Water Board	2,128,283,000	-	10
State University Construction Fund	1,426,014,622	-	147
New York State Urban Development Corporation	1,282,263,000	10,720,564,000	290
New York City Municipal Water Finance Authority	1,270,939,603	29,078,567,957	26
Westchester County Health Care Corporation	916,275,154	429,190,000	3,272
New York State Thruway Authority	893,492,000	14,791,095,000	4,434
New York City Economic Development Corporation	880,629,160	-	398
Roswell Park Cancer Institute Corporation	565,730,211	232,361,600	2,614
Nassau Health Care Corporation	564,892,000	251,832,000	4,358
New York State Energy Research and Development Authority	555,783,000	3,388,140,000	337
Environmental Facilities Corporation	495,253,756	7,403,174,630	112
Hudson Yards Infrastructure Corporation	487,127,642	3,000,000,000	18
Erie County Medical Center Corporation	468,504,000	180,354,804	3,493
Erie County Fiscal Stability Authority	434,041,633	422,670,000	4
Tobacco Settlement Financing Corporation	351,230,000	2,131,085,000	-
Buffalo Fiscal Stability Authority	293,739,665	76,700,000	5
State of New York Mortgage Agency	293,037,000	2,823,115,000	101
Niagara Frontier Transportation Authority	264,787,000	152,336,000	1,694
Battery Park City Authority	256,598,602	1,075,075,000	208
New York City Housing Development Corporation	253,837,000	9,461,810,396	169

Notes: The data reported is submitted by public authorities through the Public Authorities Reporting Information System (PARIS). Public authority data is self-reported and not verified by the Office of the State Comptroller. The data represents the most recently reported fiscal year for those authorities reporting through PARIS and does not represent a common fiscal year or State fiscal year.

Appendix B: Overview of Public Authority Audits

The Office of the State Comptroller's Division of State Government Accountability has issued audits and follow-up reviews of State, interstate, international and New York City-based public authorities with findings that have included waste, fraud and abuse of varying degrees. The following audit summaries provide some examples of the audit findings and recommendations made for several public authorities:

- An audit of the Battery Park City Authority found over $100,000 in questionable transactions involving expenditures which did not appear necessary or related to the mission of the Authority. Questionable transactions included $60,000 in charitable contributions and almost $1,500 for coffee and tea. The audit recommended Battery Park establish written policies and procedures for discretionary spending, including definitions of cost and necessary justifications, cost thresholds, formal approvals and supporting documentation. (2012-S-158)

- An audit of ESDC focused on certain procurement practices. When asked whether 25 service contracts with a value of $236 million had been reassessed for potential savings, ESDC officials responded that they had been advised by the State Division of the Budget to ignore a 2003 directive to reassess contracts. The agency also informed the Comptroller's staff that it was less costly to simply renew certain contracts year after year because new and lower bidding contractors would have an expensive learning curve. Auditors recommended that ESDC conduct cost-benefit analyses and explore options before selecting contractors, and document its justification of new contracts and reassessment of existing contacts, among other changes. (2009-S-62)

- A fraud and forensic audit of a consultant contract issued by ESDC found a potential violation of the law. A State-appointed official employed by the New York State Council on the Arts was also a consultant contractor for ESDC. The audit found that the contract was initiated and continued as a means to circumvent the salary limit for the position set by State law and increase compensation to a level the official had negotiated with the Executive. As a result, the official was paid $135,000 annually, instead of the $109,800 salary capped by law, for more than three years. The services the official provided were already part of the existing job duties at the Council, and therefore unnecessary and wasteful as a separate ESDC contract. (2011-S-6)

- Two audits examined the compliance of 15 agencies with mandates in the Governor's Executive Order 111 to reduce energy consumption and become more energy efficient. NYSERDA is responsible for coordinating implementation of the Executive Order throughout State government. Only four agencies reported reducing energy consumption by the 35 percent target established in the Executive Order. Half of the agencies reported increasing renewable energy purchases to 20 percent of total usage by 2010 as mandated in the Order. However, the audits found NYSERDA was deficient in its oversight and monitoring of statewide progress toward the goal, and these deficiencies likely hampered the effort's

outcomes. The audits recommended that NYSERDA fulfill its responsibilities under the Order. (2008-S-74, 2012-S-159)

- An audit of overtime costs at the New York City Health and Hospitals Corporation (HHC) covering the period from January 1, 2006 through December 31, 2009 found many employees working considerable overtime, including more than three overtime shifts in a one- or two- week period and working ten or more consecutive days without a day off. Overwork could increase risks to patient care when employees are fatigued or inattentive. The audit identified 54 employees whose overtime earnings supplemented their base salaries by more than half. The combined overtime earnings of these employees totaled $3.1 million in one year, and ranged from 50 percent to 183 percent of their annual base salaries. The audit recommended that the HHC explore and implement new strategies to reduce overtime costs. (2009-N-15)

- An audit of the MTA examined certain personnel-related practices. The audit found a culture of entitlement, inaction by the MTA and Metro-North Railroad officials, and ineffective payroll controls resulting in six employees (supervisors and staff) being paid $991,208 for excessive overtime and $216,128 for hours not actually worked. The overtime and the unearned compensation would have inflated future pension payments for these six individuals by $5.5 million. The audit recommended that MTA study the feasibility of rearranging work schedules to avoid unnecessary overtime, discontinue certain types of compensation, and investigate the inappropriate payments identified in the audit. (2010-S-60)

- An audit of the MTA's management of cash and investments identified excess funds totaling $92 million sitting in various accounts for other potential uses by the MTA's subsidiary organizations. In addition, questioning by the auditors prompted the MTA to reconcile one account, which led to the MTA recognizing that it was owed $68.2 million by ESDC. Of this amount, the MTA collected $43.5 million. (2009-S-102)

- An MTA Metro-North audit found that a four-person team assigned to monitor the performance of train crews could not account for its own work performance, and time and attendance. On May 18, 2011, one team member spent 6.5 hours browsing the Internet looking at firearms sites and Google. On January 18, 2011, another staff member spent 5 hours on the Internet on commercial sites. Both incidents occurred during work hours. The audit recommended that MTA reassess the need for the unit, strengthen supervision of the unit, discipline unit members and recoup compensation, and other changes. After the audit, the MTA disbanded the unit. (2011-S-35)

- An audit of certain practices of the MTA's New York City Transit Authority (Transit) found opportunities for improvement. Transit is responsible for completing capital projects and maintaining subway tracks to ensure that trains run safely. To do this work, it is sometimes necessary to temporarily close down all or part of a subway line (a diversion). A review of 29 general orders for diversions found that work

began late for 28 and ended early for 21. When diversion work starts late, there is a loss of productive time, additional diversions may be required and project costs can escalate. The audit estimated that Transit could save $10.5 million if it could better manage project hours. The audit recommended that Transit ensure that staff follow diversion work schedules and resume subway service as soon as possible after project completion. (2010-S-34)

- An audit found that the Port Authority lacked documentation to justify new or renewed contracts for personal and miscellaneous services. The audit estimated that the Authority could save $22 million if it reduced the use of contractors by 10 percent. For example, the Port Authority contracted security guard service at multiple facilities for $134.2 million over four years. This contract consolidated separate contracts for several facilities, but there was no supporting documentation justifying the decision to outsource security guards, or assessing its impact on costs and services. In 2009, the Engineering Department in the Port Authority spent more on consultants ($106 million) than it did on direct staff ($91 million), without doing any analysis to determine whether using consultants to perform core work was more cost-effective. The audit recommended that that the Port Authority regularly assess and monitor its staffing needs, and evaluate the need to outsource work to contractors, along with other changes that would reduce or justify spending on contracts. (2009-S-54)

- An audit found that the Thruway Authority did not always inspect highway bridges in a timely manner and did not maintain documentation supporting steps taken to address safety concerns raised during inspections. For example, 13 inspections were done from 1 to 37 days late. One inspection that was 17 days late examined a bridge that previously had been assessed as dangerous for vehicle or pedestrian traffic. No remedial action was taken before another inspection came due. Between January 2008 and July 2012, 22 red flags were issued on Thruway-owned bridges. Red flag conditions pose a clear and present danger or future danger if left unattended for an extended period. In all instances, the Thruway could not document that it acted within 24 hours to remove immediate hazards before final repairs could be made, as required. The Authority also failed to inform the Department of Transportation of these red flags within one week as required. The audit recommended that the Thruway Authority conduct inspections timely, sufficiently document and remove immediate hazards at bridges tagged with red flags as required, and develop a tracking system to monitor compliance. (2012-S-33)

- The Thruway Authority has 27 travel plazas that offer food, gas and other traveler amenities. Vendors operate under Thruway Authority concession contracts. During a 123-day review, an audit found that 3 out of 8 selected travel plaza vendors overcharged for their gas for at least 3 days and as many as 44 days. The overcharges ranged from 2 to 26 cents a gallon. In total, motorists were overcharged about $2,870 for 93,177 gallons of fuel. The audit recommended that the Thruway Authority strengthen its oversight of concessionaires. (2008-S-159)

- An audit of the New York State Thoroughbred Breeding and Development Fund (Fund) reviewed whether the Fund has been receiving the statutory commissions as specified in State law and whether the Fund's expenses were appropriate and complied with State law. In calendar year 2010, the Fund received $11.4 million, and paid subsidies to horse owners totaling $9.6 million. The Fund's operating expenses for administration and promotion average about $1.5 million a year. Auditors found that the Fund did receive all commissions it was owed, but did not conduct periodic reviews of racetrack wagers and video lottery terminals (VLTs) to independently determine whether it was actually receiving the statutorily required revenue share. In reviewing the Fund's expenses, auditors determined that a $300,000 contract with the New York Thoroughbred Breeders, Inc. provided little assurance that the contractor was working in the best interests of the Fund. The contractor was supposed to be promoting breeding and racing of New York thoroughbreds.

  In the course of reviewing the validity of the Fund's commission, auditors noted that several statutory rate changes had occurred over the audit period. As part of that process, auditors examined the allocation of commissions by the New York Racing Association (NYRA) as per statute, and found that NYRA had shortchanged winning bettors by $7.4 million between September 15, 2010 and December 21, 2011, by taking more commissions out of bets than allowed by State law (26 percent versus 25 percent). NYRA was able to identify bettors and reimburse half of the overcharges. It decided to reimburse the remaining bettors prospectively by reducing its takeout rate (a percentage retained from bets according to State law) from 25 percent to 24 percent. The New York State Racing and Wagering Board investigated this matter and subsequently fired two senior NYRA officials, the President and Chief Executive Officer, and the Senior Vice President and General Counsel. (2011-S-36)

- An audit of the Long Island Railroad (LIRR), which compared the time and attendance records maintained by employees of LIRR's Richmond Hill Shop with their work production records for the same periods, disclosed significant discrepancies. For example, in June 2010, LIRR paid 41 Car Repairmen for 7,558 hours worked, equating to $271,002. However, their collective work logs showed only 1,437 hours worked. These employees appear to have been paid for 6,121 hours (equaling $219,473) that were not actually worked. Also, the audit identified several MTA employees who work and reside in New York City during their respective work weeks who were reporting that they reside outside of New York City and avoiding an estimated $37,000 in New York City income tax. (2011-S-45)

- An audit of NYPA found that it did not include all of its property in the reports it submitted to the State and posted on its website, in accordance with Public Authorities Law requirements that each authority maintain adequate inventory controls for its property and report annually on all property held, and that each authority determine which property shall be disposed of, and transfer or dispose of such property as promptly as possible for fair market value. For example, NYPA did not update the information systems used to account for its real estate inventory

in a timely manner and did not regularly review its real estate portfolio to identify properties it no longer needs, as required. In addition, the audit found that NYPA property with a fair market value of more than $15,000 was leased for less than fair market value without notifying the Governor and Legislature, as the Law requires. (2013-S-23)

- An audit of the Olympic Regional Development Authority (ORDA) determined that the authority must improve its financial management practices, particularly cash management. During the three fiscal years ended March 31, 2013, ORDA had used a line of credit to cover its basic operating costs including payroll. In some cases, other State agencies have paid ORDA's bills, including $1.5 million of capital lease payments ORDA could not pay since December 2008. Further, ORDA had a $2.109 million receivable related to accounts of ESDC and the Lake Placid Regional Winter Sports Committee, a not-for-profit organization. Of this amount, $1.7 million was originally promised in 2009, but was not received as of March 2014. The auditors inquired about the delay in releasing these funds and ORDA replied to the draft report that it had received the $1.7 million on April 8, 2014, one day after the draft audit report was issued to the Authority. (2013-S-18)

All audits of public authorities are available on the Office of the State Comptroller's website.[38]

[38] For more information on audits of State, interstate, international, and New York City-based public authorities, see www.osc.state.ny.us/audits/index.htm.

Appendix C: Public Authority Debt Glossary

The debt definitions provided in this appendix reflect those provided in PARIS to facilitate reporting compliance by providing interpretive information with respect to PARIS data fields, and are not necessarily more broadly applicable and do not reflect approval of particular policies or practices by the Office of the State Comptroller.

State Debt

- **State-Guaranteed Debt** – Debt for which the State of New York unconditionally guarantees the payment of debt service pursuant to voter approval.

- **State-Supported Debt** – Debt which is recognized as State-Supported under Section 67(a) of the State Finance Law, which defines State-Supported Debt as any bonds or notes, including bonds or notes issued to fund reserves and costs of issuance, issued by the State or a State public corporation for which the State is constitutionally obligated to pay debt service or is contractually obligated to pay debt service subject to an appropriation, except where the State has a contingent contractual obligation.

- **State Contingent Obligation Debt** – Debt for which the State of New York entered into a service contract to pay debt service, subject to annual appropriation, in the event there are shortfalls in primary payment sources pledged or otherwise available to pay debt service.

- **State Moral Obligation Debt** – A debt issuance for which the State of New York is required by statutory provision, subject to appropriation by the Legislature, to make up any deficiencies which may occur in the issuer's debt service reserve fund.

- **Other State-Funded Debt** – Debt for which repayment is exclusively dependent upon a payment to be made by the State, whether paid directly or indirectly through State aid payment interception or assignment, other than debt that is defined as State-Supported.

Authority Debt

- **Authority General Obligation Debt** – Bonds or notes for which the full faith and credit of the issuer are pledged to pay debt service.

- **Authority Revenue Debt** – Bonds or notes for which a specific revenue source or sources of the issuer are pledged to pay the debt service.

- **Other Authority Debt** – Debt other than conduit debt which is a special or limited obligation of the issuer. This type of debt includes certificates of participation, commercial loans, mortgage loans and other financing

obligations. It does not include capital leases, equipment leases or Appropriated Loans/First Instance Advances.

Other Debt

- **Conduit Debt** – Bonds or notes issued to finance a project for a specific third party, excluding New York State. The security for such bond or note is the credit of the third party rather than the issuer, and the issuer has no obligation to repay the debt beyond the resources provided by that third party. Also considered conduit debt is New York State collateralized borrowing, where the security for such debt is the pledge of a future revenue stream, and the issuer has no obligation to repay the debt beyond the resources provided by the pledge of such future stream of revenues.

Appendix D: Information on Public Authorities Reporting More Than $250 Million in Expenditures

Authority	Statutory Reference	Description of Authority Mission	Website
Metropolitan Transportation Authority	Chapter 324 of the Laws of 1965; Public Authorities Law, Article 5, Title 11, Sections 1260 to 1279-c	MTA was created to continue, develop, and improve public transportation and to develop and implement a unified public transportation policy in the New York Metropolitan area.	www.mta.info
New York City Health and Hospitals Corporation	Chapter 1016 of the Laws of 1969	The New York City Health and Hospitals Corporation (HHC) is the largest municipal integrated healthcare delivery system in the country. HHC provides medical, mental health and substance abuse services through its acute care hospitals, skilled nursing facilities, diagnostic and treatment centers and community based clinics.	www.nyc.gov/hhc
New York City Transitional Finance Authority	Chapter 16 of the Laws of 1997; Public Authorities Law, Article 8, Title 33, Sections 2799-aa to 2799-uu	The purpose of the New York City Transitional Finance Authority (TFA) is to fund a portion of the capital program of the City of New York, including a portion of the City's five-year educational facilities capital plan, and to facilitate the finance program of the City.	www.nyc.gov/html/tfa/home.html
Long Island Power Authority	Chapter 517of the Laws of 1986; Public Authorities Law, Article 5, Title 1-A, Sections 1020 to 1020-kk	To ensure the provision of reliable, economical and responsive electric service to 1.1 million customers on Long Island and in the Rockaways, meet the expectations of our bond holders and be a trusted, valued member of the community. To oversee the performance of our Service Provider, PSEG-Long Island, maintain a consistent focus on energy efficiency and renewable energy and carry out our public service, fiscal and contractual duties faithfully, transparently and professionally.	www.lipower.org
Power Authority of the State of New York	Chapter 870 of the Laws of 1939; Public Authorities Law, Article 5, Title 1, Sections 1000 to 1017	The Authority finances, builds and operates electric generating and transmission facilities throughout the State.	www.nypa.gov
Housing Trust Fund Corporation	Chapter 67 of the Laws of 1985; Private Housing Finance Law, Article 3, Section 45-a	The mission of the Housing Trust Fund Corporation is to encourage the construction, development, revitalization and preservation of low-income housing throughout the State, by providing loans and grants to local housing partnerships committed to these goals.	www.nyshcr.org
New York City School Construction Authority	Chapter 738 of the Laws of 1988; Public Authorities Law, Article 8, Title 6, Sections 1725 to 1748	The New York City School Construction Authority's mission is to design and construct safe, attractive and environmentally sound public schools for children throughout New York City.	www.nycsca.org

Authority	Statutory Reference	Description of Authority Mission	Website
Dormitory Authority of the State of New York	Chapter 914 of the Laws of 1957; Public Authorities Law, Article 8, Title 4, Sections 1675-1694 Chapter 392 of the Laws of 1973 (Medical Care Facilities Finance Agency) Chapter 359 of the Laws of 1968 (Facilities Development Corporation)	The purpose of the Authority is to finance and build facilities for higher education, health care providers, court facilities and certain nonprofit institutions and public agencies. The Authority issues tax-exempt securities, then lends the proceeds to clients to finance the construction, rehabilitation, or equipping of facilities needed to furnish services to New Yorkers. Authority clients include such diverse organizations as the Metropolitan Museum of Art, Siena College, Roswell Park Cancer Institute, New York City Health and Hospitals Corporation, psychiatric centers operated by the State Office of Mental Health, the City and State Universities of New York, and the New York Unified Court System.	www.dasny.org
New York City Water Board	Chapter 515 of the Laws of 1984; Public Authorities Law, Article 5, Title 2-A, Section 1046	The New York City Water Board's mission is to establish rates for and distribute the collected revenues of the Water and Sewer System of the City of New York.	www.nyc.gov/nyc waterboard
State University Construction Fund	Chapter 251 of the Laws of 1962; Education Law Article 8-A, Sections 370 to 384	The purpose of the State University Construction Fund is to plan, design and construct educational facilities on State-operated campuses.	www.sucf.suny.edu
New York State Urban Development Corporation	Chapter 174 of the Laws of 1968	The Urban Development Corporation (UDC), doing business as the Empire State Development Corporation, provides financing and technical assistance for various civic, industrial, commercial or residential development purposes. Since 1975 UDC has shifted its emphasis from residential to economic development, expanding its economic development program in 1981 to stimulate activity in distressed areas.	www.esd.ny.gov
New York City Municipal Water Finance Authority	Chapter 513 of the Laws of 1984; Public Authorities Law, Article 5, Title 2-A, Sections 1045-a to 1045-bb	The Municipal Water Finance Authority's purpose is to finance the capital needs of the water and sewer system of the City of New York which is operated by the New York City Department of Environmental Protection. The New York City Water Board sets water and sewer rates for New York City sufficient to pay the costs of operating and financing the System.	www.nyc.gov/html/ nyw/home.html
Westchester County Health Care Corporation	Chapter 11 of the Laws of 1997; Public Authorities Law, Article 10-C, Title 1, Sections 3300 to 3321	The purpose of the Westchester County Health Care Corporation is to provide health care services and facilities for residents of the State and Westchester County.	www.westchester medicalcenter.com
New York State Thruway Authority	Chapter 143 of the Laws of 1950; Public Authorities Law, Article 2, Title 9, Sections 350 to 388	The primary function of the Thruway Authority is to construct, reconstruct, improve, maintain and operate the 641 mile New York State Thruway. The Authority also oversees the New York State Canal Corporation.	www.thruway.ny.gov

Authority	Statutory Reference	Description of Authority Mission	Website
New York City Economic Development Corporation	In 2012, the former New York City Economic Development Corporation merged into a not-for-profit corporation named New York City Economic Growth Corporation. The newly merged entity, named New York City Economic Development Corporation, substantially assumed the services previously undertaken by the former New York City Economic Development Corporation.	The purpose of the Economic Development Corporation is to encourage economic growth in each of the five boroughs of New York City.	www.nycedc.com
Roswell Park Cancer Institute Corporation	Chapter 5 of the Laws of 1997; Public Authorities Law, Article 10-C, Title 4, Sections 3550 to 3573	The Corporation is a public hospital and medical research center located in Buffalo. It is among the first and only upstate New York facilities to be designated a comprehensive cancer center by the National Cancer Institute, providing total care to cancer patients, conducting research into the causes, treatment and prevention of cancer, and educating those who treat and study cancer.	www.roswellpark.org
Nassau Health Care Corporation	Chapter 9 of the Laws of 1997; Public Authorities Law, Article 10-C, Title 2, Sections 3400 to 3420	The purpose of the Nassau Health Care Corporation is to provide health care services and facilities for residents of the State and Nassau County.	www.ncmc.edu
New York State Energy Research and Development Authority	Chapter 210 of the Laws of 1962; Public Authorities Law, Article 8, Title 9, Sections 1850 to 1883	The purpose of the New York State Energy Research and Development Corporation is to promote development and use of innovative technologies. The Authority administers energy efficiency, technology development, and market development programs, funded principally through the System Benefits Charge, and the Renewable Portfolio Standard program. Energy research, development and demonstration programs are managed by the Authority, funded primarily by assessments on gas and electric utilities.	www.nyserda.ny.gov
Environmental Facilities Corporation	Chapter 744 of the Laws of 1970; Public Authorities Law, Article 5, Title 12, Sections 1280 to 1298	The purpose of the Environmental Facilities Corporation is to provide low-cost capital and expert technical assistance for environmental projects in the State, and to help public and private entities comply with federal and State environmental protection and quality requirements.	www.nysefc.org
Hudson Yards Infrastructure Corporation	Hudson Yards Infrastructure Corporation is a local development corporation created in 2005 by the City of New York under the Not-For-Profit Corporation Law of the State of New York.	The purpose of the Hudson Yards Infrastructure Corporation is to promote economic development and growth on the west side of mid-town Manhattan.	www.nyc.gov/hyic
Erie County Medical Center Corporation	Chapter 143 of the Laws of 2003; Public Authorities Law, Article 10-C, Title 6, Sections 3625 to 3646	The purpose of the Erie County Medical Center Corporation is to operate the Erie County Medical Center healthcare network.	www.ecmc.edu

Authority	Statutory Reference	Description of Authority Mission	Website
Erie County Fiscal Stability Authority	Chapter 182 of the Laws of 2005; Public Authorities Law, Article 10-D, Title 3, Sections 3950 to 3973	The purpose of the Erie County Fiscal Stability Authority is to assist Erie County in returning to fiscal and economic stability through enhanced budgetary discipline and short-term budgetary relief.	www.ecfsa.state.ny.us
Tobacco Settlement Financing Corporation	Part D3 of Chapter 62 of the Laws of 2003	The Tobacco Settlement Financing Corporation (TSFC) was created as a separate legal subsidiary of the New York State Municipal Bond Bank Agency to securitize a portion of the State's future revenues from its share of the 1998 Master Settlement with participating cigarette manufacturers.	www.nyshcr.org
Buffalo Fiscal Stability Authority	Chapter 122 of the Laws of 2003; Public Authorities Law, Article 10-D, Title 2, Sections 3850 to 3873	The purpose of the Buffalo Fiscal Stability Authority is to assist the City of Buffalo in returning to fiscal and economic stability by restructuring debt and/or limited borrowing.	www.bfsa.state.ny.us
State of New York Mortgage Agency	Chapter 612 of the Laws of 1970; Public Authorities Law, Article 8, Title 17, Sections 2400 to 2429-f	SONYMA's core mission is to provide (1) capital to promote affordable homeownership opportunities for low- to moderate-income citizens of New York State and (2) mortgage insurance to lower the cost of borrowing for both eligible homebuyers and owners of affordable multifamily buildings.	http://www.nyshcr.org/
Niagara Frontier Transportation Authority	Chapter 717 of the Laws of 1967; Public Authorities Law, Article 5, Title 11-a, Sections 1299 to 1299-u	The Authority is charged with the formulation, implementation and maintenance of a total transportation program for the benefit of the people in the Niagara Falls - Buffalo metropolitan area.	www.nfta.com
Battery Park City Authority	Chapter 343 of the Laws of 1968; Public Authorities Law, Article 8, Title 12, Sections 1970 to 1988	The Authority's mission is to plan, create, co-ordinate and maintain a balanced community of commercial, residential, retail, and park space within its designated 92-acre site on the lower west side of Manhattan. There is a recognition that, as development of new parcels is completed, the importance of maintenance within the mission will become more significant.	http://www.batterypark city.org/
New York City Housing Development Corporation	Chapter 551 of the Laws of 1971; Private Housing Finance Law, Article 12, Sections 650-670	HDC seeks to increase the supply of multi-family housing, stimulate economic growth and revitalize neighborhoods by financing the creation and preservation of affordable housing for low- , moderate- , and middle-income New Yorkers.	http://www.nychdc.co m/

Note: The Description of Authority Mission category generally reflects the authorities' mission statements as required by the Public Authorities Reform Act of 2009 or, in some cases, where such mission statements are less well-detailed, the description is based on statutory authorizations provided to the various authorities, as well as additional information available from the authorities.