

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	http://www.nyc.gov/html/tfa/pdf/tfa_current_activities_2014.pdf
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.nyc.gov/html/tfa/pdf/tfa_assessment_of_internal_controls_12.pdf
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	http://www.nyc.gov/html/tfa/pdf/tfa_orgchart_.pdf
6. Are any Authority staff also employed by another government agency?	Yes	NYC OMB and NYC Municipal Water Finance Authority
7. Has the Authority posted their mission statement to their website?	Yes	http://www.nyc.gov/html/tfa/pdf/tfa_mission.pdf
8. Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		http://www.nyc.gov/html/tfa/pdf/tfa_measurement_report.pdf

Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		http://www.nyc.gov/html/tfa/pdf/tfa_list_of_committees.pdf
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		http://www.nyc.gov/html/tfa/html/minutes.html
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.nyc.gov/html/tfa/pdf/tfa_bylaws.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://www.nyc.gov/html/tfa/pdf/tfa_code_ethics.pdf
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	No	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	No	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	http://www.nyc.gov/html/tfa/pdf/tfa_policy_on_salary_compensation_reimbursements_time_attendance.pdf

Board of Directors Listing

Name	Pena-Mora, Feniosky	Name	Jiha, Jacques
Chair of the Board	No	Chair of the Board	No
If yes, Chair Designated by.		If yes, Chair Designated by.	
Term Start Date	04/28/2014	Term Start Date	04/08/2014
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	DDC Commissioner	Title	Finance Commissioner
Has the Board member appointed a designee?	Yes	Has the Board member appointed a designee?	Yes
Designee Name	Michael Garrett	Designee Name	Jaqueline Gold
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Board of Directors Listing

Name	Stringer, Scott C	Name	Fuleihan, Dean
Chair of the Board	No	Chair of the Board	Yes
If yes, Chair Designated by.		If yes, Chair Designated by.	By Virtue of Position
Term Start Date	01/01/2014	Term Start Date	01/01/2014
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	City Comptroller	Title	Director OMB
Has the Board member appointed a designee?	Yes	Has the Board member appointed a designee?	Yes
Designee Name	Carol Kostik	Designee Name	Alan Anders
Ex-officio	Yes	Ex-officio	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Board of Directors Listing

Name	Mark-Viverito, Melissa
Chair of the Board	No
If yes, Chair Designated by.	
Term Start Date	01/08/2014
Term Expiration Date	Ex-Officio
Title	City Council Speaker
Has the Board member appointed a designee?	Yes
Designee Name	Ray Majewski
Ex-officio	Yes
Nominated By	Ex-Officio
Appointed By	Ex-Officio
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Anders, Alan	Executive Director	Executive				PT	No	74,977.97	74,977.97	0	0	0	0	74,977.97	No	
Balducci, Robert	Deputy Comptroller	Executive				PT	No	33,961.72	33,961.72	0	0	0	0	33,961.72	No	
Cheung, Cary	Assitant Director	Professional				PT	No	3,187.82	3,187.82	0	0	0	0	3,187.82	No	
Cohen, Deborah	Assistant Analyst	Professional				PT	No	13,041.49	13,041.49	0	0	0	0	13,041.49	No	
Dardia, Michael	Deputy Director	Professional				PT	No	18,744.49	18,744.49	0	0	0	0	18,744.49	No	
Gallagher, Shawn	Analyst	Administrative and Clerical				FT	No	27,568.39	27,568.39	0	0	0	0	27,568.39	No	
Henning, Marjorie	Secretary	Executive				PT	No	8,074.47	8,074.47	0	0	0	0	8,074.47	No	
King, Carol	Unit Head	Professional				PT	No	5,358.53	5,358.53	0	0	0	0	5,358.53	No	
Larson, Christine	Deputy Assistant Director	Professional				PT	No	64,559.96	64,559.96	0	0	0	0	64,559.96	No	
Levine, Michele Mark	Comptroller	Executive				PT	No	2,015.23	2,015.23	0	0	0	0	2,015.23	No	
Liu, Nina	Analyst	Professional				PT	No	2,090.18	2,090.18	0	0	0	0	2,090.18	No	
Miller, Rebecca	Analyst	Professional				PT	No	30,257.45	30,257.45	0	0	0	0	30,257.45	No	
Moore, Joan	Analyst	Administrative and Clerical				PT	No	15,479.61	15,479.61	0	0	0	0	15,479.61	No	
Narine, Kenny	Assistant Comptroller	Professional				PT	No	64,742.18	64,742.18	0	0	0	0	64,742.18	No	
Nemecek, Scott	Analyst	Administrative and Clerical				FT	No	10,260.61	10,260.61	0	0	0	0	10,260.61	No	

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Nesbitt, Makita	Analyst	Professional				PT	No	746.70	746.7	0	0	0	0	746.7	No	
Olson, F. Jay	Treasurer	Executive				PT	No	57,675.16	57,675.16	0	0	0	0	57,675.16	No	
Orlando, Raymond	Deputy Assistant Director	Professional				PT	No	5,190.78	5,190.78	0	0	0	0	5,190.78	No	
Owens, Cythnia	Secretary	Administrative and Clerical				PT	No	7,629.05	7,629.05	0	0	0	0	7,629.05	No	
Rolon, Michelle	Analyst	Administrative and Clerical				FT	No	1,494.39	1,494.39	0	0	0	0	1,494.39	No	
Schankbark, Benjamin	Assistant Analyst	Professional				PT	No	18,842.90	18,842.9	0	0	0	0	18,842.9	No	
Schless, Daniel	Assistant Analyst	Professional				PT	No	27,533.71	27,533.71	0	0	0	0	27,533.71	No	
Seabrook, Latisha	Supervising Analyst	Administrative and Clerical				PT	No	2,375.34	2,375.34	0	0	0	0	2,375.34	No	
Sebunia, Marlena	Assistant Analyst	Professional				PT	No	47,064.89	47,064.89	0	0	0	0	47,064.89	No	
Sharma, Nameca	Unit Head	Professional				PT	No	1,235.22	1,235.22	0	0	0	0	1,235.22	No	
Tarbox, Laura	Analyst	Professional				PT	No	19,492.15	19,492.15	0	0	0	0	19,492.15	No	
Ulrey, Scott	General Counsel	Executive				PT	No	52,876.95	52,876.95	0	0	0	0	52,876.95	No	
Wasserman, Philip	Deputy Treasurer	Professional				PT	No	31,452.98	31,452.98	0	0	0	0	31,452.98	No	
Werner, Jeffrey	Deputy Assistant Director	Professional				PT	No	1,247.95	1,247.95	0	0	0	0	1,247.95	No	
Yates, Christopher	Unit Head	Professional				PT	No	6,758.00	6,758	0	0	0	0	6,758	No	

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Zhu, Jeff	Analyst	Professional				PT	No	18,303.01	18,303.01	0	0	0	0	18,303.01	No	

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Fuleihan, Dean	Board of Directors												X	
Pena-Mora, Feniosky	Board of Directors												X	
Mark-Viverito, Melissa	Board of Directors												X	
Jiha, Jacques	Board of Directors												X	
Stringer, Scott C	Board of Directors												X	
Garrett , Michael	Board of Directors												X	
Gold, Jaqueline	Board of Directors												X	
Kostik, Carol	Board of Directors												X	
Anders , Alan	Board of Directors												X	
Majewski, Ray	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
No Data has been entered by the Authority for this section in PARIS														

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes
 Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this No

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Assets**Current Assets**

Cash and cash equivalents	\$4,770,322
Investments	\$1,362,270,375
Receivables, net	\$286,641,376
Other assets	\$30,874,776
Total Current Assets	\$1,684,556,849

Noncurrent Assets

Restricted cash and investments	\$1,954,305,059
Long-term receivables, net	\$4,240,379,934
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0

Total Noncurrent Assets \$6,194,684,993

Total Assets **\$7,879,241,842**

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$386,337,886
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$386,194,548
Deferred revenues	\$0
Bonds and notes payable	\$897,120,000
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$1,669,652,434

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$30,141,700,000
Long Term Leases	\$0
Other long-term obligations	\$1,367,693,365
Total Noncurrent Liabilities	\$31,509,393,365

Total Liabilities

\$33,179,045,799

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$967,978,157
Unrestricted	(\$26,267,782,114)
Total Net Assets	(\$25,299,803,957)

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$1,641,310,813
Total Operating Revenue	\$1,641,310,813

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$3,541,874,102
Total Operating Expenses	\$3,541,874,102

Operating Income (Loss) **(\$1,900,563,289)**

Nonoperating Revenues

Investment earnings	\$2,043,988
State subsidies/grants	\$0
Federal subsidies/grants	\$115,145,806
Municipal subsidies/grants	\$1,362,193,823
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$1,479,383,617

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Nonoperating Expenses

Interest and other financing charges	\$1,181,509,181
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$113,234,823
Total Nonoperating Expenses	\$1,294,744,004
Income (Loss) Before Contributions	(\$1,715,923,676)
Capital Contributions	\$0
Change in net assets	(\$1,715,923,676)
Net assets (deficit) beginning of year	(\$23,583,880,281)
Other net assets changes	\$0
Net assets (deficit) at end of year	(\$25,299,803,957)

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	Yes

New Debt Issuances List by Type of Debt and Program

Type Of Debt: Authority Debt - Revenue

Program:

Project	Amounts	CUSIP Number	Bond Closing Date	Taxable Status	Issue Process	True Interest Cost	Interest Type	Term	Cost of Issuance (\$)	PACB Project	URL
Transitional Finance Authority 2014 A-1	Refunding	0.00	11/13/2013		Negotiated	4.48	Fixed	30	307,452.03		
	New	650,000,000.00									
	Total	650,000,000.00									
Transitional Finance Authority 2014 A-2	Refunding	0.00	11/13/2013		Competitive	3.8	Fixed	17	326,331.49		
	New	350,000,000.00									
	Total	350,000,000.00									
Transitional Finance Authority 2014 A-3	Refunding	0.00	11/13/2013		Competitive	4.45	Fixed	19	48,757.14		
	New	90,280,000.00									
	Total	90,280,000.00									
Transitional Finance Authority 2014 A-4	Refunding	0.00	11/13/2013		Negotiated	2.5	Variable	30	106,929.34		
	New	125,000,000.00									
	Total	125,000,000.00									
Transitional Finance Authority 2014 B-1	Refunding	0.00	02/04/2014		Negotiated	4.18	Fixed	26	303,165.10		
	New	505,000,000.00									
	Total	505,000,000.00									
Transitional Finance Authority	Refunding	0.00	02/04/2014		Competitive	2.53	Fixed	8	43,823.51		
	New	50,000,000.00									
	Total	50,000,000.00									

Type Of Debt: Authority Debt - Revenue

Program:

Project	Amounts	CUSIP Number	Bond Closing Date	Taxable Status	Issue Process	True Interest Cost	Interest Type	Term	Cost of Issuance (\$)	PACB Project	URL
Transitional Finance Authority 2014 B-3	Refunding	0.00	02/04/2014		Negotiated	2.5	Variable	28	80,866.79		
	New	75,000,000.00									
	Total	75,000,000.00									
Transitional Finance Authority 2014 C	Refunding	350,000,000.00	02/04/2014		Negotiated	2.96	Fixed	16	216,814.67		
	New	0.00									
	Total	350,000,000.00									
Transitional Finance Authority 2014 D-1	Refunding	0.00	04/29/2014		Negotiated	4.08	Fixed	27	435,863.34		
	New	650,000,000.00									
	Total	650,000,000.00									
Transitional Finance Authority 2014 D-2	Refunding	0.00	04/29/2014		Competitive	3.12	Fixed	12	216,644.64		
	New	110,000,000.00									
	Total	110,000,000.00									
Transitional Finance Authority 2014 D-3/D-4	Refunding	0.00	04/29/2014		Negotiated	2.5	Variable	30	118,764.02		
	New	200,000,000.00									
	Total	200,000,000.00									

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
MBBA SPECIAL PURPOSE SCHOOL AID BONDS	9,400,000,000.00	6,154,115,000.00	0.00	102,695,000.00	6,051,420,000.00
Authority Obligation					
General Obligation					
Revenue	0.00	23,048,335,000.00	3,155,280,000.00	1,216,215,000.00	24,987,400,000.00
Other Non-State Funded					
Conduit					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	No	
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	http://www.nyc.gov/html/tfa/html/other_documents.html
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

No Data has been entered by the Authority for this section in PARIS

Additional Comments:

The Board of Directors listed as having not yet completed the PAAA Board of Director training have not been in their roles as Directors for a full year, and are currently scheduled to complete the training before the required deadline. The Corporation is currently conducting Board of Director evaluations, and will send the results of the completed evaluation to the ABO shortly.