



- *Accountability*
- *Transparency*
- *Integrity*

Annual Report on Public Authorities in New York State

July 1, 2012



STATE OF NEW YORK
Authorities Budget Office
P O Box 2076
Albany, NY 12220-0076
WWW.ABO.STATE.NY.US

E-mail address:
Info@abo.state.ny.us

Local:518-474-1932
Toll Free: 1-800-560-1770

A Message from the Director of the Authorities Budget Office

July 1, 2012

In accordance with Section 7 of Title 2 of Public Authorities Law, the Authorities Budget Office (ABO) is pleased to issue its annual report on the financial operations, practices, and structure of state and local public authorities.

The number of public authorities subject to ABO oversight, under the accountability, disclosure and governance provisions of the Public Authorities Accountability Act and the 2009 Public Authorities Reform Act, now exceeds 550 public benefit and not-for-profit corporations, in addition to their 300 subsidiaries. This is a net increase of 63 covered authorities from just one year ago. This net increase is almost exclusively attributable to the addition of 61 local development corporations to the inventory.

The information presented in this report vividly demonstrates the scope and influence of public authorities at both the state and local level. Virtually every New York State resident and taxpayer is impacted by the financial decisions and activities of these authorities.

Last year, the 44 state authorities reported generating \$21.8 billion in revenue from fees, rents, tolls and other service charges. State authorities ended 2011 with \$141.9 billion in outstanding debt, of which 36.7 percent was issued on behalf of state government. In 2011 alone, state authorities issued \$14 billion in new debt. Concurrently, local authorities issued \$14.5 billion in debt last year, and ended 2011 with \$91.4 billion in outstanding debt. Together, state and local authority spending exceeded \$53 billion -- \$9 billion of which was spent on professional services and other procurement contracts.

Over the past two years, industrial development agency (IDA) projects resulted in \$135 million in local property tax abatements, the potential loss of \$377 million in local school tax revenue, and more than \$100 million in foregone state sales taxes. As discussed in this report, most of these exemptions adversely affect taxing jurisdictions outside the IDA's sponsoring municipality.

In 2011, local development corporations (LDCs) awarded \$182 million in grants, and had \$114 million in outstanding loans, initially capitalized with public funds. Only 17 percent of the value of these grants and loans were programmed for the purpose of creating new jobs.

LDCs issued \$1.2 billion in new debt in 2011 that was not subject to the Bond Issuance Charge imposed on other authorities, including IDAs, by Section 2976 of Public Authorities Law. Had the law permitted this charge to be applied to LDC bond issuances, New York State would have realized at least \$2 million in 2011 and possibly as much as \$9 million. Over the last two years, the state could have realized at least \$3.5 million and as much as \$17 million in new revenue, depending on how those bond issuances were structured.

For the 2011 reporting period, 26 state authorities reported operating deficits – their revenue streams were insufficient to cover the cost of operations. Twenty-three state authorities reported operating deficits in both 2010 and 2011.

The ABO strives to make authorities more accountable and transparent. As part of this effort, we found significant data inaccuracies in more than 18 percent of all annual reports filed by state and local authorities. The reports were returned to authorities so that the information could be corrected. These errors should have been identified by authority directors or management, or by the authority's independent auditor. Instead, the reports were certified as accurate and complete. Moreover, last year the ABO took the unprecedented step to formally censure the boards of directors of 19 authorities for repeated and chronic non-compliance with reporting requirements. Although the ABO trained almost 500 directors and executive staff in 2011, and has trained more than 5,800 participants over the past six years, it is apparent that some directors and executive staff do not fully comprehend their fiduciary duty and responsibility under the law.

I urge everyone to read the entire report carefully. It is time for a comprehensive debate on the future of our public authorities and whether New York State, its local governments, and its taxpayers can continue to support the growing size and cost of this system. We need to reach consensus on practical ways to manage the proliferation of local authorities, assure that their financial decisions promote sustained economic growth across the State and the creation of career oriented jobs, and examine opportunities to consolidate, eliminate, or restructure authorities, at the state and local level, with similar missions or common public purposes. We need to amend our laws to establish the legal framework within which we expect authorities to operate into the future. We also must consider better enforcement tools that will heighten compliance with statutory and ethical standards and instill trust that the decisions of public authority directors and executives are being made in the best interests of the public. This report offers a number of observations and recommendations for consideration to advance this discussion.

The ABO is the only office of its kind in the country. No other state has established one office to centralize the collection and analysis of public authority data, to review the finances and operations of all authorities – regardless of mission or purpose – enforce compliance with the law, and report its findings to the public. In the past six years, despite resource constraints and limited enforcement tools, the ABO has evolved from an office initially focused on data collection and reporting, to an analytical and enforcement agency that has improved the operating practices of state and local authorities, shed light on the performance of executive management and emphasized the fiduciary role of boards of directors. Recently the ABO received national recognition as a model office for other states. Through the work of the ABO, extensive information on the operations of more than 400 authorities is currently accessible to the public on one web site. This was unimaginable just six years ago. New York should take great pride in this accomplishment. As Director, I too take great pride in the work of the ABO, and the professionalism, dedication, and objectivity of its staff. This report highlights many of those accomplishments, but also demonstrates that the ABO will continue its efforts to make even more improvements.

The ABO is prepared to work with all elected officials and other interested and concerned parties to build on our success and bring about this reformation. The ABO also must acknowledge the important and continuing contributions, guidance and expertise offered by Ira Millstein and members of the Task Force on the Implementation of Public Authorities Reform. Their advice and support will be critical to our success.



David Kidera
Director

Table of Contents

Introduction	1
Responsibilities of the Authorities Budget Office	1
State and Local Authorities in New York	2
Public Authorities Reporting Information System (PARIS)	3
Policy Guidance and Best Practices	4
Compliance Reviews and Enforcement	4
Other Recent ABO Accomplishments	8
ABO Findings and Observations.....	9
Impact of IDA Tax Exemption Policies on Affected Taxing Jurisdictions	9
Local Development Corporations	12
Public Authorities and Subsidiaries	15
Compensation Paid to Public Authority Executive Management	16
Understanding the Role and Responsibilities of Boards of Directors.....	18
Policy Recommendations and Statutory Amendments.....	19
Data Tables	22
Authorities Dissolved under S5198-D/A10288-A and S5227-B/A8823-A.....	22
Other Authorities Dissolved since 2009	23
Public Authority Debt Information	24
Public Authority Staffing Information.....	28
Public Authority Procurement Information.....	31
Industrial Development Agency Projects Approved in 2011.....	35
Appendix 1: Public Authorities That Have Failed to File Required Reports in PARIS	A1
Appendix 2: Task Force on the Implementation of the 2009 Public Authorities Reform Act	A6



Introduction

The Authorities Budget Office (ABO) was first created in unconsolidated law as the Authority Budget Office with enactment of the Public Authorities Accountability Act of 2005 (PAAA). The ABO was re-established as an independent office in Title 2 of Public Authorities Law when the 2009 Public Authorities Reform Act (PARA) took effect on March 1, 2010. From its inception, the ABO's mission has been to make public authorities more accountable and transparent and to act in ways consistent with their governing statutes and public purpose. The ABO carries out its mission by: collecting, analyzing and disseminating to the public information on the finances and operations of state and local public authorities; conducting reviews to assess the operating and governance practices of public authorities and compliance with state laws; promoting good governance principles through training, policy guidance, the issuance of best practice recommendations, and assistance to staff and board members; and investigating complaints made against public authorities for noncompliance or inappropriate conduct. Consistent with this public purpose, and pursuant to Section 7 of Title 2 of Public Authorities Law, the ABO also issues an annual report containing its conclusions, assessments and opinions on the performance of state and local authorities. The 2012 Annual Report on Public Authorities in New York State is the sixth annual report published by the Authorities Budget Office.

Responsibilities of the Authorities Budget Office

The Authorities Budget Office's powers and duties include collecting and analyzing financial and program information, exercising oversight of public entities, and enforcing statutory requirements through its ability to sanction boards of directors and conduct investigations. No other office in the country has a similar centralized mission, including oversight of such a diverse system of more than 550 state and local public authorities. The 2009 Public Authorities Reform Act provided the ABO with added enforcement powers to more effectively carry out these duties and responsibilities. Key additional powers include the authority to:

- Promulgate regulations necessary to effectuate the purposes of the Act.
- Make recommendations to the Governor and the Legislature concerning changes in the terms of office of board members.
- Initiate investigations and act upon complaints received concerning the lack of compliance by state or local authorities with statutory requirements.
- Issue subpoenas in conjunction with such investigations.



2012 Annual Report on Public Authorities in New York State

- Conduct examinations of the books, records, acts and practices of public authorities.
- Publicly warn and censure authorities for non-compliance with the law and establish guidelines governing such actions.
- Recommend the suspension or dismissal of officers or directors who fail to act in accordance with the law, their oath, or their fiduciary duty.

The Authorities Budget Office is headed by a Director, appointed by the Governor and confirmed by the State Senate. The Director serves a fixed four year term to protect and assure the independence of the Office and can only be removed for reasons of permanent disability, inefficiency, neglect of duty, malfeasance, a felony or conduct involving moral turpitude, or a breach of fiduciary duty.

The ABO continues to work with and rely on the guidance and corporate governance expertise of Ira Millstein, Chairman, and the Task Force on the Implementation of Public Authority Reform.

State and Local Authorities in New York

New York State has a complex, overlapping and expanding system of public benefit and not-for-profit corporations that are formed to achieve public or quasi-public objectives, including financing, building, and managing public projects or improving a variety of governmental functions.

Today, the enforcement and oversight powers of the Authorities Budget Office extend to 553 state and local authorities. This is an increase of 63 since July 1, 2011. The current inventory of covered authorities includes:

- 46 state authorities
- 507 local authorities
 - 114 IDAs
 - 270 not-for-profit local development corporations (LDCs)
 - 49 urban renewal or community development agencies
 - 28 water, water finance, and water and sewer authorities
 - 11 solid waste and resource recovery authorities
 - 10 parking authorities
 - 3 airport authorities
 - 22 miscellaneous authorities



2012 Annual Report on Public Authorities in New York State

Note: The inventory count changes throughout the year as authorities are created or dissolved. Also, five new land banks (not-for-profit corporations) have been approved by the Urban Development Corporation and, when officially formed, will be included on the list of covered authorities.

In 2011, state and local authorities spent more than \$53.4 billion. State authorities ended 2011 with more than \$141.9 billion in outstanding debt, of which \$52.1 billion was issued at the direction of the State or backed by its moral obligation or direct appropriations. The outstanding debt of local authorities totals more than \$91.4 billion, about 30 percent of which is issued on behalf of third parties that use their revenue sources to make debt service payments.

These authorities are governed by more than 3,000 board members, most of whom are appointed by the Governor, or local chief executive officers or governing bodies, and supported by more than 100,000 staff. In contrast, the ABO has a budget of \$1.7 million for 2012-13. Despite adding 63 authorities to the inventory of covered state and local authorities, the ABO's budget was actually reduced in the current year. The ABO's authorized staffing level for 2012-13 is 12 positions.

Public Authorities Reporting Information System

The 2009 Public Authorities Reform Act imposed amended reporting requirements on public authorities. As a result, the ABO, in partnership with the Office of the State Comptroller, adopted revisions to the Public Authorities Reporting Information System (PARIS) to facilitate the reporting of this new information. PARIS version 3.0 was introduced in November 2010. In addition, the ABO revised its PARIS Handbook to provide users with an up-to-date reference source for entering information accurately and correctly into PARIS.

In an effort to reduce development costs and minimize the impact of these changes on public authorities, the ABO determined that certain information now required to be filed with the ABO can be reported and made available outside of PARIS, and still be in compliance with state law. This includes historical or traditionally static information that is unlikely to change year to year. To be in compliance with the Act, however, this information must be posted and maintained on an authority's web site in lieu of it being reported in PARIS. For a more complete understanding of what information is to be made available on an authority's web site, please consult [Policy Guidance 10-03: "Posting and Maintaining Information on Public Authority Web Sites"](#).



Policy Guidance and Recommended Practices

The ABO issued the following recommended practice to assist state and local authority directors and officers implement and adhere to a whistleblower protection program.

Whistleblower Access and Assistance Program: The recommended best practice provides board members, officers, and staff of state and local public authorities with a confidential means to report credible allegations of misconduct, wrongdoing, or unethical behavior and to protect those individuals, when acting in good faith, from personal or professional retaliation. Staff who discover or have knowledge of potential wrongdoing concerning board members, officers, or employees of a state or local authority, or of a person having business dealings with an authority, are to report such activity. No state or local authority staff shall retaliate against any whistleblower for the disclosure of potential wrongdoing, whether through threat, coercion, or abuse of authority; and, no staff shall interfere with the right of any other staff by any improper means aimed at deterring disclosure of potential wrongdoing. Any attempts at retaliation or interference are strictly prohibited. The whistleblower policy and procedures are not intended to limit, diminish or impair any other rights or remedies that an individual may have under the law with respect to disclosing potential wrongdoing free from retaliation or adverse personnel action. A copy of the Whistleblower Access and Assistance Program is available at: <http://www.abo.ny.gov/recommendedpractices/WhistleblowerAccessAssistanceProgram.pdf>.

Compliance Reviews and Enforcement

The ABO completed one compliance and operational review in 2011-12, is completing a second review at the time of this report, and formally investigated one complaint filed against an authority for a violation of Public Authorities Law.

Schenectady County Economic Development Agencies: Our review found that the mission of all seven local authorities is similar: to create jobs and spur economic development, increase property values and expand the local tax base, and increase sales tax revenues. To accomplish their missions, the authorities provide a variety of financial assistance that includes issuing tax exempt debt and providing exemptions from mortgage and sales taxes, property tax abatements, grants, and loans. However, no one local authority can provide all forms of assistance. Based on a review of unemployment, sales tax, and property value data for the County, it appears that the authorities are relatively successful in accomplishing their missions, although employment results are not as positive.



2012 Annual Report on Public Authorities in New York State

While Schenectady County has achieved some recent economic development success, there is no reason to conclude that seven different authorities were necessary to produce those results. Instead, we believe that the residents of Schenectady County could be equally and more cost-effectively served by fewer authorities, since multiple authorities currently provide similar financial assistance to projects. In addition, the Rotterdam IDA no longer has outstanding bonds, and therefore has ceased to exist under Section 882 of General Municipal Law (GML). We expressed concern that board members, Town of Rotterdam officials, and any businesses receiving financial assistance from Rotterdam IDA are at risk for actions taken subsequent to 2009. Subsequent to our review, the Rotterdam IDA took actions to dissolve by transferring its assets and current PILOT agreements to the Town.

Although authority officials described the existing seven authority structure as a unified economic development team, we found such a claim to be overstated. The seven authorities do not share a common application for financial assistance, and relevant information is not shared among all of the authorities involved in a project. The coordination that does take place occurs simply because Metroplex administers the IDAs and Schenectady County Capital Resource Corporation and its staff are involved with all economic development projects, not because the authorities actively work together. We also found that there is no comprehensive economic development plan in place that is annually reviewed and updated, and that Metroplex has not developed a five-year capital projects plan, as required by its enabling legislation.

We identified instances where the involvement of multiple authorities has led to the inefficient allocation of resources. For example, over \$600,000 of economic development funds have been provided to the Schenectady County Community Business Center (CBC) since 2003 for the CBC to meet its operating costs although the CBC no longer fulfills its original purpose as an incubator, but instead now operates a business center. In another instance, over \$25,000 is paid annually to municipal and authority staff, in addition to their full time salaries, to provide administrative and operational services to the various economic development authorities. These services are generally provided during the individuals normal work day.

We also are concerned that IDAs may be providing inappropriate types of financial assistance, since it appears that the IDAs have awarded economic development grants. The types of financial assistance that IDAs are authorized to provide are enumerated in GML, and the provision of grants is not so authorized.

Lastly, we noted that records and information maintained by the various authorities are not well-managed. As a result, we were unable to accurately determine the number and amount of loans provided by the Schenectady Local Development Corporation, and identified other instances where



2012 Annual Report on Public Authorities in New York State

records contained inaccurate data. In addition, reports required to be filed pursuant to Public Authorities Law are not always submitted timely and contain inaccurate information. A copy of the report is available at:

<http://www.abo.ny.gov/reports/compliancereviews/SchenectadyCountyEconomicDevelopmentFinalReport.pdf>.

Complaint Alleging a Violation of Law by the County of Monroe Industrial Development Agency

(COMIDA): The complainants alleged that COMIDA acted in violation of Section 862 of General Municipal Law (GML), which prohibits financial assistance if the project would result in the relocation of a company from one area of a state to another, unless necessary to keep the company from leaving the state. To find the complaint it received to be a violation of law, the ABO believes it was necessary to demonstrate the following:

1. COMIDA provided tax exemptions to Ward's Natural Science Establishment LLC, beginning in 2008, as part of a long term strategy to cause the relocation of existing warehouse and/or distribution jobs from the Science Kit, LLC facility in Tonawanda to Henrietta;
2. Any loss of jobs at the Tonawanda facility were attributable to the tax incentives offered by COMIDA for this purpose; and
3. The re-location of warehouse and/or distribution jobs from Tonawanda resulted in the closure of the Science Kit, LLC facility and its operations.

Our review did not find any indication that, in 2008, COMIDA conditioned its approval of this project on the promise that jobs would be relocated from Tonawanda. Neither the 2008 financial assistance application submitted by Wards Natural Science Establishment nor the PILOT agreement support the conclusion that the increase in jobs in Henrietta beginning in 2012 and the loss of jobs in Tonawanda at the end of 2011 were coordinated business decisions dating back to 2008. Instead, it appears that one subsidiary company created jobs, consistent with recent employment patterns, while another subsidiary company continued to reduce its workforce. The record also shows that the facility in Tonawanda maintained operations after the 2008 project in Henrietta was approved. Following that approval, the staffing levels at the Tonawanda facility increased slightly, from 148 positions in 2008 to 151 positions in 2009, before declining to 114 positions in 2011. Even so, this decline was consistent with the historical employment patterns at this facility, and was less than the employment fluctuations at the facility from 2003-2004 (a decline of 60 positions) and 2005-2007 (a decline of 56 positions.)

Relevant court decisions on this topic suggest that industrial development agencies have been found to be in violation of Section 862 of GML when project approval and financial assistance resulted in an entire business leaving an area for other than competitive reasons. That is, a business abandoned its



2012 Annual Report on Public Authorities in New York State

facilities, removed its facilities from the area, or broke an existing lease and relocated in exchange for financial incentives. It does not appear that the circumstances presented in this complaint meet the threshold tests established by the courts, since Science Kit, LLC continues to employ staff and operate its facility in Tonawanda. Moreover, the Erie County IDA did not argue that the loss of jobs at the Science Kit, LLC facility resulted from financial assistance provided by COMIDA in Henrietta in 2008. The complainant also did not offer evidence that this direct connection existed.

Based on our examination of the record, interviews with officials from both industrial development agencies, and our understanding of these judicial rulings, we concluded that COMIDA did not violate key elements of Section 862 of GML. A copy of the report is available at:

<http://www.abo.ny.gov/reports/compliancereviews/COMIDAInvestigationOfComplaintFinalReport.pdf>.

Special Report - Industrial Development Agency Grant Awards: Article 18-A of General Municipal Law (GML) authorizes the formation of industrial development agencies (IDA) for the purpose of growing regional employment and encouraging the creation, expansion or re-location of viable commercial businesses in local communities. Section 854 of GML defines the financial assistance that IDAs can provide as the proceeds from the sale of bonds, and exemptions from mortgage recording taxes, sales and use taxes, and real property taxes associated with the IDA holding title to the project.

Section 858 of GML prescribes the purposes and powers of industrial development agencies. These powers include, in part, the ability to acquire and dispose of property; to enter into contracts and leases; to construct, improve and equip projects; to accept gifts, grants and loans from federal, state, or local governments and to use those for any of its corporate purposes; to borrow money and issue debt; and to enter into agreements requiring payments in lieu of taxes.

An IDA also has the authority to “do all things necessary or convenient to carry out its purposes and exercise the powers expressly given” to it by GML. IDAs have interpreted this language overly broad to justify awarding grants from their own revenue sources to a wide variety of recipients, causes and activities – not all of which clearly advance the statutory purposes of the IDA. The ABO disagrees with this overly broad application. The ability to award IDA funded grants at the discretion of the board is not one of the 16 expressed powers enumerated in Section 858 of GML, nor do the statutory purposes of the IDA include the awarding of such grants. Financial assistance is limited to that prescribed in Section 854 of GML.

In October 2011, the ABO issued a report on the grant activities of select IDAs. The ABO sampled 29 IDAs dating back to 2007. This examination revealed that at least 19 of these IDAs, over the years, provided grants from their own revenue sources, and did not restrict financial assistance only to tax exempt



2012 Annual Report on Public Authorities in New York State

bonds, exemptions from mortgage recording and sales taxes, and property tax abatements. Subsequent to the release of this report, the ABO has seen increased concern being expressed by boards whether grant awards under consideration are appropriate. This due diligence should be heightened, as we continue to see examples of these types of potentially inappropriate forms of assistance. A copy of the report is available at: <http://www.abo.ny.gov/reports/ABOSpecialReportIDAGrants10.2011.pdf>.

Letters of Censure to Non-Compliant Authorities: The ABO has the statutory power to “publicly warn and censure authorities for non-compliance” with the governance and reporting requirements of Public Authorities Law. In 2011-12, the ABO issued 19 letters of censure to authorities that were out of compliance for more than one year and had taken no remedial action during that time to correct this status. In conjunction with the release of this annual report, additional authorities are subject to similar ABO enforcement actions. A list of these authorities can be found at:

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

Other Recent ABO Accomplishments

Legislation to Dissolve Certain Public Authorities: The Authorities Budget Office is charged with exploring opportunities to reform, restructure or consolidate public authorities and to make recommendations concerning the dissolution of authorities that no longer serve a public purpose. Through its work with the Governor’s Office, Ira Millstein, the Commission on Public Authority Reform, and the Legislature, the ABO identified more than 160 public authorities that exist in statute, but have ceased all activities, have no assets or liabilities, do not have a constituted board of directors, or were never officially formed by the municipality for whose purpose it was authorized. Based on this work, the ABO drafted legislation to officially dissolve these entities. Senate bill S5198-D (same as A10288-A) dissolves 28 defunct authorities authorized in Public Authorities Law (PAL). Assembly bill A8823-A (same as S5227-B) dissolves 95 authorities authorized in General Municipal Law. Both bills passed the Legislature in the 2012 session and, as of the date of this report, await the signature of the Governor. A list of the authorities dissolved by these bills is included on page 22 of this report.

In addition, a number of local development corporations took action to officially dissolve, or are in the process of dissolving, since their level of activity was insufficient to warrant continued existence and compliance with PAL. The Legislature also passed several special acts to terminate local authorities not included in the dissolution bill. These entities are included in the list of dissolved authorities.

Board Member Training: In July 2011, the ABO began offering board member training through live, interactive online webinars. These webinars have proven to be a more convenient method for directors and staff to participate in training sessions and to remain informed of best practices, and regulatory and



2012 Annual Report on Public Authorities in New York State

statutory changes relating to the effective oversight of the management and financial activities of public authorities.

Positive feedback from board members indicates that this is a preferred method of training. During the past year, nearly 500 individuals participated in webinars, bringing the total number of individuals trained to more than 3,800 since the training requirement took effect in 2006.

During these sessions participants are asked to explain the mission of their respective authority. Discussions often center on fulfilling the fiduciary responsibilities, avoiding mission creep, maintaining director independence, assuring ethical conduct and managing risks. Participants are also asked to give examples of ways in which the discussion ties into their experiences at their respective authorities. The interactive nature of these sessions allows participants and trainers to address questions regarding the appropriate use of executive sessions, the difficulty of separating political realities from their independent role as board members, the need to deal with potential conflicts of interest, as well as the need to resist pressure to move agenda items in the absence of adequate information, discussion and debate. Highlights of these training sessions include a demonstration of the Public Authorities Reporting Information System (PARIS), giving board members an opportunity to view PARIS functionality and to get a better understanding of the reporting requirements.

Response to Requests for Assistance and Data: Over the past year, the ABO handled more than 1,000 phone calls and emails from state and local authorities requesting assistance with interpreting provisions of law, enrolling in PARIS, entering correct data and filing reports. With the increased recognition that the information submitted to the ABO is made public, management has become more concerned with the content and quality of that information, rather than with just meeting a reporting deadline. On numerous occasions, public authorities have asked the ABO to examine and comment on certain policies or documentation and to provide recommendations for improvement. The ABO believes this behavior represents the beginning of a cultural change in public authorities geared toward more transparent and accurate reporting of information.

ABO Findings and Observations

Impact of IDA Tax Exemption Policies on Affected Taxing Jurisdictions

As noted earlier in this report, Article 18-A of General Municipal Law (GML) authorizes the formation of industrial development agencies (IDAs) for the purpose of growing regional employment and encouraging the creation, expansion or relocation of viable commercial businesses in local communities.



2012 Annual Report on Public Authorities in New York State

An IDA may offer project applicants exemptions from county, municipal, and school property taxes, county mortgage recording taxes, and state and local sales taxes. These abatements are to be provided consistent with the IDA's uniform tax exemption policy adopted pursuant to Section 874 of GML.

When providing a real property tax exemption, IDAs may enter into a payment in lieu of taxes (PILOT) agreement with the project. Under this agreement, which could extend 10-15 years or more, the recipient agrees to make payments to compensate a taxing jurisdiction for some or all of the property taxes it would have collected had the project not been exempt. Over the life of the agreement, these payments are often less than the total property taxes that would have been collected if the project was not tax exempt.

The tables on page 11 demonstrate the real fiscal impact of these tax exemptions. These tables show the total dollar value of tax exemptions, by type, granted by 54 county and 52 sub-county IDAs in 2010 and 2011, as reported to the ABO. The New York City IDA was excluded from this analysis since its actions, with the exception of state sales tax exemptions, wholly affect the city government of New York. PILOT payments are subtracted from the total exemptions to determine the Net Local Property Tax, Net County Property Tax, and Net School Property Tax amounts shown.

In the 2010 and 2011 reporting years, IDAs granted \$1.481 billion in total exemptions that were offset by \$708 million in PILOT payments, resulting in a two year potential net loss of \$773 million in revenue to the state and its local governments and school districts.

While Section 874 of GML requires that IDAs develop a Uniform Tax Exemption Policy (UTEP) "with input from affected taxing jurisdictions", it does not require that the taxing jurisdictions approve the UTEP or the tax exemptions granted to IDA approved projects. The data in the tables shows that the impact of tax exemptions granted by an IDA extends beyond the sponsoring municipality. For example, a village IDA can provide county property, mortgage and sales tax exemptions that result in revenue losses to the county. Similarly, a county IDA can grant sales tax exemptions that reduce tax revenues to the State, and to municipalities within the county that receive a share of the sales tax distribution. All IDAs can exempt projects from property taxes that would otherwise be payable to school districts, thus shifting the school tax burden onto other property owners.

As illustrated in Table 1, in 2010 and 2011 county IDAs granted \$78.5 million in county property tax abatements, but \$229 million in school property abatements, and another \$56 million in city, town and village property tax exemptions. These county IDA exemptions also resulted in more than \$80 million in foregone sales tax revenue to the state.



TABLE 1: County IDA Exemptions by Type 2010 and 2011

County				
Exemption Type	2010		2011	
	\$ amount	% of Total	\$ amount	% of Total
Net Local Property Tax	\$ 28,743,867	11.8%	\$ 27,653,513	9.9%
Total Local Sales Tax	\$ 23,888,515	9.8%	\$ 41,413,339	14.8%
Net County Property Tax	\$ 41,522,892	17.0%	\$ 37,010,215	13.3%
Net School Property Tax	\$ 114,234,691	46.7%	\$ 115,148,303	41.3%
Total State Sales Tax	\$ 31,871,980	13.0%	\$ 49,341,646	17.7%
Total Mortgage Recording Tax	\$ 4,176,737	1.7%	\$ 8,357,779	3.0%
Total Exemptions	\$ 244,438,683		\$ 278,924,796	

Similarly, Table 2 shows that the property tax abatements granted by sub-county IDAs were disproportionately exemptions from county and school property taxes. These exemptions did not have any negative impact on the property tax collections of the sponsoring municipality. In fact, in 2011 sub-county IDAs reported generating additional revenues for the sponsoring municipality, while reducing property and sales tax revenues for other taxing jurisdictions within the county.

TABLE 2: Local IDA Exemptions by Type 2010 and 2011

Local				
Exemption Type	2010		2011	
	\$ amount	% of Total	\$ amount	% of Total
Net Local Property Tax	\$ 572,927	0.4%	\$ (10,008,471)	-8.8%
Total Local Sales Tax	\$ 13,066,330	9.6%	\$ 18,018,620	15.8%
Net County Property Tax	\$ 29,089,825	21.4%	\$ 19,756,122	17.4%
Net School Property Tax	\$ 83,444,971	61.3%	\$ 65,034,179	57.1%
Total State Sales Tax	\$ 6,926,724	5.1%	\$ 13,603,446	12.0%
Total Mortgage Recording Tax	\$ 2,956,310	2.2%	\$ 7,399,711	6.5%
Total Exemptions	\$ 136,057,087		\$ 113,803,607	



Local Development Corporations

Public Authorities Law defines a not-for-profit corporation affiliated with, sponsored by, or created by a county, city, town or village government as a “local authority”. The most common type of not-for-profit corporations that meet this definition are local development corporations (LDCs), formed pursuant to Section 1411 of the Not-for-Profit Corporation Law. Unlike other authorities, LDCs are not authorized by special acts of the Legislature, but are incorporated through the filing of certificates of incorporation with the Department of State (DOS). As of July 1, 2012, the ABO has identified 270 LDCs that meet the definition of a local authority. The ABO uses the term “LDC” to include not-for-profit corporations not incorporated under Section 1411, but which were formed to perform a mission and purpose similar to those corporations formed pursuant to Section 1411. These corporations were created for lawful business purposes that achieve a public or quasi-public objective, particularly reducing unemployment, promoting employment, or attracting new industry or expanding existing industry in the community.

Since 2000, the number of LDCs incorporated has increased by 150 percent – 168 of the 270 LDCs currently covered did not exist 13 years ago. More than 19 percent of all LDCs (52 LDCs) were incorporated in just the past two years.

Historical and political factors explain some of this growth. A rapid increase in LDCs between 1999 and 2001 was the result of the 1998 Tobacco Master Settlement Agreement between the nation’s largest tobacco companies and the attorneys general of 46 states, including New York. Several counties and the City of New York created LDCs called Tobacco Asset Securitization Corporations (TASCs) to issue bonds that would be backed by the tobacco settlement payments. Of the 38 TASCs in the state, 33 were incorporated between October 1999 and December 2001.

The statutory power of industrial development agencies (IDA) to finance not-for-profit and civic facilities projects expired on January 31, 2008. The sunset of this provision was followed by a noticeable increase in the incorporation of new LDCs by municipalities. The ABO has been able to verify that at least 40 LDCs incorporated since 2005 (including 20 in 2010 alone) were created by municipal governments primarily as a means to finance not-for-profit and civic facilities projects. Under IRS rules, LDCs formed by local governments may issue tax exempt debt.

LDCs are widespread through the state. The map on page 13 shows the current number of covered LDCs located in each county and New York City. LDCs are found in every county except Montgomery. New York City has the greatest number of LDCs with 23, followed by Monroe County with 15, Jefferson and Westchester counties with 12 each, and Suffolk County with 10. The number of LDCs in a county has no



2012 Annual Report on Public Authorities in New York State

entities were structured in a way intended to avoid ABO oversight, these transactions would occur without public scrutiny, public hearings, or financial disclosure. These corporations also would not be subject to open meetings law requirements, and would be exempt from FOIL requests.

In 2011, LDCs reported over \$9.0 billion in debt, \$2.1 billion of which was issued by Tobacco Asset Securitization Corporations. LDCs reported over \$47.8 million in outstanding loans intended to create 5,734 jobs, in addition to \$66.3 million in outstanding loans that were not contingent on the creation of any jobs. LDCs also awarded \$2.8 million in grants for the purpose of creating 348 jobs, in addition to providing \$179.5 million in grants that promised no job creation.

The ABO has identified at least 40 LDCs, created since 2005, specifically formed by municipalities to finance civic facility projects that no longer can be financed by IDAs. Bond counsels have sought IRS rulings allowing the creation of an LDC to issue tax-exempt debt and to act “on behalf” of the sponsoring municipality, provided the LDC is under the control of the municipality. To this end, the composition of most LDC boards of directors is identical to that of the local IDA board and the IDA acts as staff to the LDC. While the IDA and LDC might claim that this is the most effective way of using resources, this structure and the relationship between these entities raise a number of concerns:

- Although IDAs are staffing and managing not-for-profit organizations, it appears this is being done in the absence of any statutory authority. IDAs are not empowered by law to staff not-for-profit corporations. Moreover, IDA staff may be eligible to join the state retirement system, while a LDC is not an eligible employer. Under this arrangement, an IDA employee could be erroneously credited for service time for work performed at or on behalf of the LDC.
- Many LDCs are not complying with Section 2802 of Public Authorities Law and undergoing an annual independent audit separate from that performed on the IDA. The ABO has reviewed IRS rulings which indicate that the LDC is “required to undergo annual independent audits and to submit those audits to the County and State”.
- Since the composition of the IDA and LDC boards is similar, directors often conduct joint meetings. This arrangement blurs the distinctions and statutory purposes of these two entities, making their individual activities and operations less transparent to the public. It can also complicate the fiduciary duty and obligations of board members to act in the best interest of each separate entity and to avoid the appearance of any conflict of interest. As an IDA board member, a director cannot approve financial assistance for a civic facility project. At the same meeting, however, as a director of the LDC that was specifically created to circumvent this prohibition, this individual could approve financing for that same project.



2012 Annual Report on Public Authorities in New York State

- Due to this relationship, many LDCs defer their potential project revenue to the IDA, since the expenses of the LDC are paid by the IDA. In essence the IDA is running the LDC, an entity created to finance civic facilities, and thus circumvent the restrictions on IDAs financing such projects.
- Given the degree of control exercised by the IDA over the LDC, some IDAs report the LDC as its “subsidiary” in the Public Authorities Reporting Information System (PARIS). Our analysis has concluded that IDAs have no statutory authority to form subsidiaries. (See section below for more details).

Public Authorities and Subsidiaries

The ABO maintains a comprehensive inventory of state and local authorities and subsidiaries. As part of this responsibility, the ABO has undertaken a brief review of subsidiaries reported by public authorities in the Public Authorities Reporting Information System (PARIS).

State authorities may form subsidiaries if specifically permitted by their enabling statutes. A state authority subsidiary can also be formed through a special act of the Legislature. Our analysis could find no evidence that a state authority, not authorized by the Legislature to create a subsidiary corporation, has done so. On the other hand, 40 local authorities, including 24 industrial development agencies and 13 local development corporations, report having formed subsidiaries, although a reading of General Municipal Law and Not-for-Profit Corporation Law would suggest that neither has the enumerated power to take such action.

The Public Authorities Reform Act of 2009 (PARA) emphasized the limited power of a public authority to create a subsidiary. Section 2827-a(1) of Public Authorities Law governs the formation of state authority subsidiaries. Legal reasoning would suggest that these limitations would not be imposed only on state authorities if local authorities could also create subsidiary corporations. It would be illogical to argue that state authorities should have such limited power while local authorities have unregulated power to form subsidiaries. Our concern is that the formation of subsidiaries by IDAs and LDCs, without specific statutory authorization, may not only be prohibited, but if allowed can lead to a lack of accountability and transparency as these entities transfer project control or financing to their subsidiaries. This practice may also allow IDAs to circumvent current restrictions on the type of projects they may finance and lead to unchecked mission creep. We will seek further guidance on this issue and ask that the Governor and Legislature clarify the state’s policy regarding the formation of subsidiaries by IDAs, LDCs, and other local authorities.



2012 Annual Report on Public Authorities in New York State

Compensation Paid to Public Authority Executive Management

Public sector compensation is often an area of focus, especially during terms of fiscal austerity. Even compensation provided by private not-for-profit corporations receiving State funds has been subject to examination and calls for reform. In 2012, Governor Cuomo signed Executive Order No. 38 targeting the compensation of executives of certain health, mental hygiene, and other human service agencies that receive state funds. The Executive Order dictates “reimbursement with State financial assistance or State-authorized payments shall not be provided for compensation paid or given to any executive by such provider in an amount greater than \$199,000 per annum.”

The Governor’s salary is set by law at \$179,000 per year. The Governor’s compensation can serve as a useful point of reference to analyze public authority compensation.

Public authorities reported that 1,099 employees receive total compensation greater than the \$179,000 salary of the Governor. As might be expected, over 72 percent (793) of these individuals are employed by the six health care corporations that are defined as public authorities. For three of these six authorities, the highest compensated individual is not an executive, but a medical professional.

For authorities not providing medical care, tables 3 and 4 below show the number of employees per authority receiving greater than \$179,000 in annual total compensation, identify the highest paid individual title, and the titles with the most individuals receiving this level of compensation (all data is for fiscal years ending 2011, unless otherwise indicated).

TABLE 3: Non-Health Care State Authority Employees Receiving Greater than \$179,000 in Total Compensation

State (non-healthcare)					
Authority	Total (#)	Highest paid individual title		Titles with most # > \$179,000 ¹	
		Title	Total Compensation	Title	# of staff
Metropolitan Transportation Authority	179	Chairman & CEO	\$ 375,741	Maintainer	19
New York Convention Center Operating Corporation	47	Electrician Area Foreman	\$ 273,252	Electrician Journeyman	23
Power Authority of the State of New York	28	Acting Chief Operating Officer	\$ 246,090	Asst. General Counsel	3
Long Island Power Authority	10	VP Finance & CFO	\$ 275,000	-	-
Battery Park City Authority ²	3	President & CEO	\$ 251,577	-	-
New York State Urban Development Corporation	3	Chief Financial & Admin Officer	\$ 200,154	-	-
Rochester-Genesee Regional Transportation Authority	3	Chief Executive Officer	\$ 316,315	-	-
Nassau County Interim Finance Authority	2	General Counsel	\$ 199,290	-	-
Dormitory Authority of the State of New York	1	President	\$ 206,083	-	-
New York State Olympic Regional Development Authority	1	President & CEO	\$ 188,619	-	-
Niagara Frontier Transportation Authority	1	Executive Director	\$ 197,817	-	-
State of New York Mortgage Agency	1	President	\$ 191,859		
United Nations Development Corporation	1	President & CEO	\$ 203,480		

¹Blank entries have no titles with more than one individual receiving total compensation > \$179,000

²Data for fiscal year ending 2010; 2011 data not available



2012 Annual Report on Public Authorities in New York State

The Metropolitan Transportation Authority (MTA) is the state authority with the greatest number of employees making more than \$179,000. The highest compensated employee is the Chairman and CEO, but of the top ten employees in total compensation, four are maintenance staff. Overall, 19 MTA maintenance workers received annual compensation upwards of \$179,000. The 197 staff earning more than \$179,000 in total compensation also included nine conductors, six car repairmen, and four bus operators.

After the MTA, the New York City Convention Center Operating Corporation, which runs the Javits Convention Center in Manhattan, has the next highest number of employees (47) earning over \$179,000. Thirty-four employees earn more in total compensation than the Corporation’s President and CEO. “Electrician Journeyman” is the title with the most individuals meeting or exceeding \$179,000 with 23, including 17 who earn more compensation than the authority’s chief executive. Total compensation amounts – which include more than just base salary – are driven by union contracts, work and staffing rules, and overtime provisions. For example, of the 47 employees of the New York City Convention Center Operating Corporation earning in excess of \$179,000, all but one (the President and CEO) earned over \$50,000 in overtime pay. The average overtime pay for these 46 employees exceeded \$74,000.

TABLE 4: Non-Healthcare Local Authority Employees Receiving Greater than \$179,000 in Total Compensation

Local (non-healthcare)					
Authority	Total (#)	Highest paid individual title		Titles with most # > \$179,000 ¹	
		Title	Total Compensation	Title	# of staff
New York City School Construction Authority	9	VP Construction Mgmt & Ops	\$ 193,867	-	-
New York City Economic Development Corporation	6	President	\$ 216,737	-	-
New York City Housing Development Corporation	3	President	\$ 203,000	-	-
Hudson Yards Development Corporation	2	President	\$ 194,147	-	-
Monroe County Water Authority	2	Dir.Prod/Water Supply	\$ 185,893	-	-
Yonkers Industrial Development Agency ²	1	President/CEO	\$ 179,332	-	-
Suffolk County Water Authority	1	Deputy CEO Of Operations	\$ 199,965	-	-
Water Authority of Western Nassau County	1	Superintendent	\$ 181,421	-	-
Genesee County Industrial Development Agency	1	President & CEO	\$ 186,342	-	-

¹Blank entries have no titles with more than one individual receiving total compensation > \$179,000

²Data for fiscal year ending 2010; 2011 data not available

As shown in Table 4, only nine local authorities employ staff who receive total compensation in excess of \$179,000. Of the nine, three are water authorities, two are IDAs, one was created in Private Housing Finance Law, and two are LDCs, incorporated as not-for-profit corporations. The President and CEO of the Genesee County IDA and the Director of Prod/Water Supply of the Monroe County Water Authority are the only two non-health care local authority employees, outside the New York City metropolitan area, who were reported to receive total compensation in excess of \$179,000.



Understanding the Role and Responsibilities of Boards of Directors

Historically, many board members understood their role to be purely advisory. Board members were expected to attend periodic meetings, offer their perspective, and generally accept the recommendations and actions proposed by management, while relying on management to ensure that the authority met its purpose and operated efficiently. However, that role changed with the implementation of the Public Authorities Accountability Act in 2005, and was reinforced with the Public Authorities Reform Act of 2009. These reforms made clear that individual board members have a fiduciary duty to ensure that the authority operates economically and efficiently, consistent with its mission and public purpose. The board is to be a governing and policy making body that oversees operations and provides advice and direction to the authority's management. Ultimate responsibility for the performance of the authority resides with the board. Directors are expected to understand, review and monitor financial controls and operating decisions, establish an appropriate corporate culture for the organization, and be committed and engaged. The fact that board members are generally uncompensated volunteers is not an excuse for a lack of knowledge or involvement in the financial or operating practices of the authority.

This fiduciary duty extends to assuring that the information that authorities report and make public is filed on time, and is accurate and complete. The requirement that the Chief Executive or Chief Fiscal Officer certify the accuracy and completeness of the data, coupled with the board's approval, should provide the ABO with some assurance that the information is reliable for analytical and public disclosure purposes.

Nevertheless, there is a continued concern that the management and directors of some authorities are not taking the time to ensure that this information is accurate and complete. As of June 15 2012, the annual reports of 103 authorities contained data errors significant enough to warrant de-certifying the report, and sending it to "resubmit" status for data corrections. This is up from the 92 annual reports sent to resubmit last reporting period. Most of the data errors discovered in these reports are easily detectable and should have been identified by authority staff or independent auditors, or questioned by the board if examined more closely before the reports were filed with the ABO. Examples of identifiable data errors returned to public authorities for correction include:

- Incorrect reporting of outstanding debt;
- Inaccurate reporting of staffing levels through either the duplicate entry of staff, or the failure to report all authority staff. Inaccurate salary and compensation information was also reported;
- Inaccurate reporting of tax exemptions and PILOT payments associated with IDA projects, or jobs numbers that differ from those in the original IDA project application;



2012 Annual Report on Public Authorities in New York State

- Inaccurate reporting of procurement transactions; and
- Unacceptable document attachments for the certified financial audit report.

These recurring data errors demonstrate that not all public authority board members have fully grasped or embraced this change in role and expectations. Either many boards continue to see their roles as advisory, arguing that directors do not have the time to provide the level of oversight that is now expected of them, or management is not always doing its job of providing and discussing this information with the board in advance of submitting the reports to the ABO.

Policy Recommendations and Statutory Amendments

The information being reported to the ABO is leading to a more complete understanding of how the system of public authorities functions in this state and where opportunities may exist for consolidation, further governance reform, and improved operations and compliance. Based on the ABO's continued implementation of the Public Authority Accountability Act and the Public Authority Reform Act, the results of its compliance and operational reviews, and the understanding of state and local authorities it has developed over time, the ABO recommends that the Governor and the Legislature consider the following statutory and policy recommendations.

Clarify the Definition of a Covered Local Authority: The definition of a local authority should be amended to make clear that the Legislature intended to cover those not-for-profit corporations that were formed primarily for a public purpose or to achieve a governmental objective. Not-for-profit corporations formed exclusively for non-business purposes or professional, civic, commercial, educational or religious associations were not intended to be subject to ABO oversight. Covered local authorities should include not-for-profit corporations that have public officials as directors, have the authority to issue tax exempt debt or to provide other tax exemptions through participation in public projects, manage revolving loan funds capitalized with public funds, or have been delegated independent authority to manage public projects or to act as the agent of a municipal government.

Formal Response to ABO Compliance Review Findings and Recommendations: We recommend that the Legislature consider requiring any authority that is the subject of an ABO compliance review, to formally respond in writing to the recommendations advanced in the final report. The public has a right to expect that the authority would address the issues raised by that review and either develop a corrective action plan or go on record explaining why the ABO's recommendations will not be accepted.

Enhanced Enforcement Authority: The ABO has insufficient resources to enforce compliance or compel reporting by public authorities or to take action against those authorities that provide inaccurate,



2012 Annual Report on Public Authorities in New York State

incomplete or misleading information, intentionally or unintentionally fail to comply with any statutory requirement, fail to take corrective action when notified of such failure, or when a failure of the board to exercise its proper fiduciary or oversight responsibilities has been identified. In the absence of providing the ABO with the staffing resources necessary to meet the public and statutory expectations for the Office, the ABO requests that consideration be given to granting it the ability to assess fines, suspend directors or curtail certain activities of an authority and its board determined to be chronically out of compliance or deficient in performing its fiduciary duty.

Amend State Law to Promote Greater Efficiency and to Streamline Local Economic Development

Agencies: Currently, there are more than 380 local authorities created for the primary purpose of promoting economic development, job creation and job retention. This proliferation is not conducive to making sound, coordinated, and mutually beneficial economic development decisions. The state should consider legislation to:

- Create a statutory framework to encourage and facilitate the consolidation and voluntary termination of industrial development agencies (IDA).
- Authorize the formation by local governments of a new economic development authority type that would combine the powers and purposes of IDAs and LDCs. This would eliminate the need to form, incorporate or continue multiple entities to finance civic facility projects, acquire municipal property, make loans, or offer tax exemptions. This new entity should be established as a public benefit corporation, subject to the accountability, transparency, disclosure and reporting requirements of the Public Authority Accountability Act and the Public Authority Reform Act and should only be authorized locally upon the termination of existing IDAs and LDCs serving that municipality and the transfer of their assets and liabilities to this new entity.
- Alternatively, require municipal governments to get the approval of the state legislature before creating a local development corporation, consistent with the authorization required for the formation of other local authorities.
- Establish uniform project approval and financial assistance criteria for all industrial development agencies within a county or defined metropolitan area to minimize “comparison shopping” by local businesses willing to re-locate within the area in exchange for a beneficial financial assistance package.
- Require not-for-profit corporations incorporated to achieve a lawful public or governmental business objective to submit the certificates of incorporation to the ABO for a determination of coverage under PAAA and PARA.



2012 Annual Report on Public Authorities in New York State

Amend Section 2976 of Public Authorities Law to Subject Debt Issued by Local Development Corporations to the Bond Issuance Charge: Public benefit corporations and industrial development agencies are charged a fee by the state each time they issue bonds. Not-for-profit corporations that fall within the definition of a local authority pursuant to Section 2(2) of Public Authorities Law, such as local development corporations (LDC), have not been subject to this charge. This fee ranges from 0.168 percent of the principal amount of the bonds to 0.84 percent. For purposes of equity, and to discourage the formation of such entities, the Public Authorities Law should be amended to subject LDCs to this bond issuance charge. Based on the principal amount of new debt issued in 2011 by these corporations, the state could have realized between \$1.9 million and \$9.7 million in new revenue had this charge been in effect last year, and an additional \$1.6 million to \$8.1 million had the charge been in effect for bonds issued in 2010.

Other Potential Legislative Changes: Consideration should also be given to amending the General Municipal Law to:

- Limit the circumstances or types of project applications for which financial assistance can be awarded. State law should be more specific whether businesses that have already made a strategic business decision that it would be profitable to relocate or expand in a community should qualify for financial assistance, or whether it is appropriate for public funds to be used to assure the profitability or viability of a project that could not be sustained without such assistance.
- Establish shorter and renewable PILOT periods. The timeframes for most tax exemption and PILOT agreements extend for ten years or more. Local communities are asked to make upfront financial commitments in exchange for promises that, over the life of the agreement, the return on investment will be beneficial. Often it is difficult to assess the “success” of this investment during the lifecycle of the project and, by the end of the project it may be difficult to recapture some of this assistance if the project failed to meet its original job projections. By limiting PILOT periods to 5 years, while allowing those agreements to be renewed, an IDA and the involved taxing jurisdictions would have leverage to assure that the project is on track to meet its commitments and could terminate or adjust financial assistance much earlier and at less cost should the outcome of the project become doubtful.



Data Tables

Authorities Dissolved by S5198-D/A10288-A and S5227-B/A8823-A

Pending signature by the Governor, the following authorities will be dissolved by law.

URAs/CDAs	Village of East Syracuse URA	Town of Liberty IDA
Auburn URA	Village of Fayetteville URA	Town of Oyster Bay IDA
Baldwinsville URA	Village of Fort Edward URA	Town of Queensbury IDA
Beacon CDA	Village of Fredonia URA	Town of Schodack IDA
City of Cohoes URA	Village of Geneseo URA	Town of Southampton IDA
Dolgeville CDA	Village of Greenport URA	Village of Greenport IDA
Dunkirk URA	Village of Hamburg URA	Village of Horseheads IDA
Ellenville URA	Village of Hilton URA	Village of Keeseville IDA
Fallsburg URA	Village of Hudson Falls URA	Village of Lake Placid IDA
Gouverneur URA	Village of Liberty URA	Village of Monticello IDA
Hornell URA	Village of Lynbrook URA	Woodridge IDA
Ilion URA	Village of Lyons URA	Parking
Island Park URA	Village of Massena URA	Amsterdam Parking Authority
Lancaster URA	Village of Monticello URA	City of Long Beach Parking Authority
Long Beach URA	Village of New Hartford URA	City of New Rochelle Parking Authority
Mamaroneck URA	Village of New Paltz URA	City of North Tonawanda Parking Authority
Mount Kisco URA	Village of North Syracuse URA	City of Poughkeepsie Parking Authority
New Rochelle URA	Village of Pawling URA	Elmira Parking Authority
Newark URA	Village of Penn Yan URA	Fulton Parking Authority
Newburgh CDA	Village of Walden URA	Hudson Parking Authority
Norwich URA	Village of Warwick URA	Johnson City Parking Authority
Nyack URA	Village of Waverly URA	Monroe Regional Parking Authority
Ogdensburg URA	Village of Webster URA	Owego Parking Authority
Oswego URA	Village of Whitehall URA	Peekskill Parking Authority
Palmyra URA	Washingtonville URA	Port Jervis Parking Authority
Peekskill CDA	Watertown URA	Troy Parking Authority
Plattsburgh URA	Watervliet URA	Utica Parking Authority
Potsdam URA	Woodridge URA	Village of Spring Valley Parking Authority
Rensselaer URA	Yorktown URA	Miscellaneous
Salamanca URA	Troy URA	Broome County Resource Recovery Authority
Saranac Lake URA	IDAs	Chautaugua Sports, Recreation and Cultural Authority
Sloatsburg URA	City of Beacon IDA	City of Peekskill Civic Center Authority
Thomaston URA	City of Oneida IDA	County of Essex Solid Waste Management Authority
Town of Bethlehem URA	City of Watervliet IDA	Glens Falls Civic Center Authority
Town of Colonie URA	Deerpark IDA	Greater Troy Area Solid Waste Management Authority
Town of Guilderland URA	Kent IDA	Historic Rome Development Authority
Town of Orangetown CDA	Town of Altamont IDA	Long Island Job Development Authority
Town of Wallkill URA	Town of Carmel IDA	Multi-Town Solid Waste Management Authority
Tuckahoe URA	Town of Dryden IDA	Salamanca Hospital District Authority
Village of Canajoharie URA	Town of East Greenbush IDA	Salamanca Indian Lease Authority
Village of Catskill URA	Town of East Hampton IDA	Town of Brookhaven Resource Recovery Agency
Village of Clayville URA	Town of Fallsburg IDA	
Village of East Rochester URA	Town of Horseheads IDA	



2012 Annual Report on Public Authorities in New York State

Other Authorities Dissolved since 2009

Since 2009, the authorities listed below have been dissolved, either through a special act of the Legislature or through completing the legal process with the Department of State and the Office of the Attorney General.

State
Industrial Exhibit Authority
Municipal Assistance Corporation for the City of New York
New York State Foundation for Science Technology and Innovation
New York State Theatre Institute
Local - LDC
ATC of Buffalo and Erie County, Inc.
Buffalo Niagara Regional Development Corporation
Greater Norwich Local Development Corporation
Hunter's Point South Development Corporation
Jay Street Development Corporation
Main & Clinton Local Development Corporation
Monroe County Development Corporation
Monroe Economic Development Corporation
Niagara Region Certified Development Corporation
Orchard Park Local Development Corporation
Plattsburgh City Local Development Corporation
Ridge Hill Development Corporation
Rochester International Development Corporation
Village of Ellenville Local Development Corporation
Local - IDA
Village of Sidney Industrial Development Agency
Walden Industrial Development Agency
Local - Other
City of Corning Urban Renewal Agency
Port Chester Community Development Agency
Port Chester Parking Authority
Rome Urban Renewal Agency
Westbury Community Development Agency

The following LDCs have indicated their intentions to dissolve, but have not completed the formal dissolution process. These authorities are subject to the public disclosure, reporting and corporate governance provisions of Public Authorities Law until such time as they are legally dissolved.

- | | |
|--|--|
| Buffalo Economic Renaissance Corporation | Philmont LDC |
| Castleton-Schodack LDC | Schenectady LDC |
| Hamilton County LDC | Sullivan County Economic Development Corporation |
| Johnstown Economic Development Corporation | Town of Babylon LDC |
| New York City Sports Development Corporation | Village of Penn Yan LDC |
| Onondaga County Economic Development Corporation | |



2012 Annual Report on Public Authorities in New York State

Public Authority Debt Information

The following statistical information reflects data as reported in PARIS by public authorities for fiscal years ending in 2011.

State Authority Debt in 2011 (n=25)						
Type of Debt	Opening Balance	Percent of Total	New Debt Issued	Percent of Total	Total Debt Outstanding	Percent of Total
State	\$51,005,786,806	36.25%	\$6,279,650,000	43.72%	\$52,092,842,075	36.70%
Authority	\$56,030,662,098	39.82%	\$4,523,191,413	31.49%	\$55,410,084,775	39.04%
Conduit	\$33,672,918,189	23.93%	\$3,558,914,692	24.78%	\$34,444,812,932	24.27%
Total	\$140,709,367,093	100.00%	\$14,361,756,105	100.00%	\$141,947,739,782	100.00%

State Authorities Reporting No Debt During 2011	
Agriculture and New York State Horse Breeding Development Fund	Nelson A. Rockefeller Empire State Plaza Performing Arts Center Operating Corporation
Capital District Transportation Authority	New York Convention Center Operating Corporation
Homeless Housing Assistance Corporation	New York State Affordable Housing Corporation
Housing Trust Fund Corporation	New York State Foundation for Science Technology and Innovation
Hudson River Park Trust	New York State Olympic Regional Development Authority
Hudson River-Black River Regulating District	Rochester-Genesee Regional Transportation Authority
Natural Heritage Trust	Roosevelt Island Operating Corporation



2012 Annual Report on Public Authorities in New York State

Debt Reported by State Authorities in 2011				
(n=25)				
Authority	Total New Debt Issued	Percent of Total	Total Debt Outstanding	Percent of Total
Buffalo Fiscal Stability Authority	\$0	0.00%	\$106,760,000	0.08%
Central New York Regional Transportation Authority	\$5,000,000	0.03%	\$187,668	0.00%
Development Authority of the North Country	\$2,500,000	0.02%	\$25,263,006	0.02%
Dormitory Authority of the State of New York	\$5,404,519,692	37.63%	\$43,628,968,932	30.74%
Environmental Facilities Corporation	\$308,595,000	2.15%	\$8,150,710,000	5.74%
Erie County Medical Center Corporation	\$96,864,413	0.67%	\$191,539,413	0.13%
Long Island Power Authority	\$250,000,000	1.74%	\$6,835,054,556	4.82%
Metropolitan Transportation Authority	\$1,914,995,000	13.33%	\$32,182,015,000	22.67%
Municipal Assistance Corporation for the City of Troy	\$0	0.00%	\$49,159,182	0.03%
Nassau County Interim Finance Authority	\$0	0.00%	\$1,528,440,000	1.08%
New York Local Government Assistance Corporation	\$593,570,000	4.13%	\$3,330,038,074	2.35%
New York State Bridge Authority	\$32,410,000	0.23%	\$38,590,000	0.03%
New York State Energy Research and Development Authority	\$224,600,000	1.56%	\$3,489,590,000	2.46%
New York State Housing Finance Agency	\$918,490,000	6.40%	\$10,136,445,000	7.14%
New York State Thruway Authority	\$1,664,940,000	11.59%	\$14,097,060,000	9.93%
New York State Urban Development Corporation	\$1,109,420,000	7.72%	\$9,195,352,000	6.48%
Niagara Frontier Transportation Authority	\$0	0.00%	\$190,153,000	0.13%
Ogdensburg Bridge and Port Authority	\$0	0.00%	\$5,975,982	0.00%
Port of Oswego Authority	\$1,650,000	0.01%	\$2,028,469	0.00%
Power Authority of the State of New York	\$274,477,000	1.91%	\$1,784,139,000	1.26%
Roswell Park Cancer Institute Corporation	\$0	0.00%	\$241,168,001	0.17%
State of New York Mortgage Agency	\$549,710,000	3.83%	\$3,209,430,000	2.26%
State of New York Municipal Bond Bank Agency	\$50,820,000	0.35%	\$737,705,000	0.52%
Tobacco Settlement Financing Corporation	\$959,195,000	6.68%	\$2,689,805,000	1.89%
United Nations Development Corporation	\$0	0.00%	\$102,162,500	0.07%
Total	\$14,361,756,105	100.00%	\$141,947,739,782	100.00%

Note: Battery Park City Authority, Erie County Fiscal Stability Authority, Nassau Medical Center Corporation, New York Job Development Authority, and Westchester County Health Care Corporation did not submit required debt information to the ABO.



2012 Annual Report on Public Authorities in New York State

Local Authority and IDA Debt in 2011 (n=146)							
Type of Authority	Type of Debt	Opening Balance	Percent of Total	New Debt Issued	Percent of Total	Total Debt Outstanding	Percent of Total
Local Authorities (n=38)	State ^	\$4,221,472,709	7.29%	\$650,000,000	5.07%	\$4,730,087,709	7.38%
	Authority	\$47,199,825,734	81.47%	\$11,959,629,336	93.34%	\$53,010,570,267	82.66%
	Conduit	\$6,515,451,761	11.25%	\$202,670,000	1.58%	\$6,393,428,885	9.97%
	Total Debt	\$57,936,750,204	100.00%	\$12,812,299,336	100.00%	\$64,134,086,861	100.00%
County IDAs (n=52)	State	\$0	0.00%	\$0	0.00%	\$0	0.00%
	Authority	\$31,844,977	0.42%	\$20,865,931	4.23%	\$32,964,193	0.45%
	Conduit	\$7,580,943,883	99.58%	\$472,537,257	95.77%	\$7,346,275,319	99.55%
	Total Debt	\$7,612,788,860	100.00%	\$493,403,188	100.00%	\$7,379,239,512	100.00%
Local IDAs (n=42)	State	\$0	0.00%	\$0	0.00%	\$0	0.00%
	Authority	\$14,358,454	0.11%	\$13,485,000	56.30%	\$26,398,667	0.24%
	Conduit	\$12,492,849,634	99.89%	\$10,468,020	43.70%	\$10,943,866,463	99.76%
	Total Debt	\$12,507,208,088	100.00%	\$23,953,020	100.00%	\$10,970,265,130	100.00%

^ Pursuant to section 2799-tt of Public Authorities Law, New York City Transitional Finance Authority is authorized to issue up to \$9.4 billion in state debt.

Local Development Corporation Debt in 2011 (n=78)			
Type of LDC	Opening Balance	New Debt Issued	Total Debt Outstanding
Tobacco Asset Securitization Corporations	\$2,166,268,506	\$7,554,897	\$2,120,324,124
Hudson Yards Infrastructure Corporation	\$2,000,000,000	\$0	\$2,000,000,000
Sales Tax Asset Receivable Corporation	\$2,177,900,000	\$0	\$2,116,455,000
Other LDCs	\$1,651,738,909	\$1,152,716,920	\$2,692,856,478
Total Debt	\$7,995,907,415	\$1,160,271,817	\$8,929,635,602



2012 Annual Report on Public Authorities in New York State

Local Authorities Reporting No Debt During 2011		
IDA (n=6)	City of Rensselaer Industrial Development Agency	Rotterdam Industrial Development Agency
	Fairport Industrial Development Agency	Town of Malone Industrial Development Agency
	Mechanicville-Stillwater Industrial Development Agency	Walkill Industrial Development Agency
Local (n=29)	Albany Convention Center Authority	Oneida County Sports Facility Authority
	Binghamton Urban Renewal Agency	Ossining Urban Renewal Agency
	City of Hudson Community Development and Planning Agency	Poughkeepsie Urban Renewal Agency
	Eastern Rensselaer County Solid Waste Management Authority	Rochester Urban Renewal Agency
	Freeport Community Development Agency	Syracuse Parking Authority
	Genesee Valley Regional Market Authority	Syracuse Urban Renewal Agency
	Glen Cove Community Development Agency	Tonawanda (City) Community Development Agency
	Gloversville Community Development Agency	Town of North Hempstead Community Development Agency
	Greater Rochester Sports Authority	Utica Urban Renewal Agency
	Harrison Parking Authority	Victor Urban Renewal Agency
	Jamestown Urban Renewal Agency	Village of Elmira Heights Urban Renewal Agency
	Montgomery, Otsego, Schoharie Solid Waste Management	Village of Fairport Urban Renewal Agency
	New York City School Construction Authority	Village of Rockville Centre Community Development Agency
	New York City Water Board	Village of Spring Valley Urban Renewal Agency
Olean Urban Renewal Agency		
LDC (n=66)	Albany County Business Development Corporation	New Main Street Development Corporation
	Apple Industrial Development Corporation	New York City Economic Development Corporation
	Binghamton Local Development Corporation	Niagara County Brownfields Development Corporation
	Buffalo and Erie County Regional Development Corporation	Niagara Power Coalition
	Carthage Industrial Development Corporation	Ontario County Four Seasons Development Corporation
	Cayuga County Development Corporation	Oswego County Civic Facilities Corporation
	City of Kingston Local Development Corporation	Peekskill Facilities Development Corporation
	City of Peekskill Local Development Corporation	Potsdam Community Development Corporation
	City of Watertown Local Development Corporation	Putnam County Economic Development Corporation
	Civic Center Monroe County Local Development Corporation	Riverhead IDA Economic Job Development Corporation
	Clinton County Capital Resource Corporation	Rockland Economic Development Corporation
	Cohoes Local Development Corporation	Sackets Harbor Local Development Corporation
	Community Fund for Manhattan	Salamanca Area Development Corporation
	Coney Island Development Corporation	Seneca County Economic Development Corporation
	Cortland County Business Development Corporation	St. Lawrence County Industrial Development Agency Local Development Corporation
	Dutchess County Economic Development Corporation	St. Lawrence County Local Development Corporation
	Energy Improvement Corporation	Steuben Area Economic Development Corporation
	Finger Lakes Horizon Economic Development Corporation	Syracuse Economic Development Corporation
	Franklin County Local Development Corporation	Syracuse Local Development Corporation
	Geneva Local Development Corporation	The Catskill Local Development Corporation
	Glens Falls Civic Development Corporation	The Hamilton County Local Development Corporation
	Greater Rochester Outdoor Sports Facility Corporation	Ticonderoga Revitalization Alliance
	Hornell Area Industrial Development Corporation	Town of Brookhaven Local Development Corporation
	Hudson Development Corporation	Town of Moreau Local Development Corporation
	Hudson Yards Development Corporation	Town of Plattsburgh Local Development Corporation
	Jamestown Local Development Corporation	Victor Local Development Corporation
	Jefferson County Job Development Corporation	Village of Chittenango Local Development Corporation
	Jefferson County Local Development Corporation	Washington County Local Development Corporation
	Livingston County Development Corporation	Watertown Industrial Center Local Development Corporation
	Local Development Corporation of the Town of Union	Wayne Economic Development Corporation
Lumber City Development Corporation	Wayne Industrial Sustainability Development Corporation	
MUNIPRO, Inc.	Wyandanch Rising Inc.	
Monroe County Sports Development Corporation	Wyoming County Business Center	



2012 Annual Report on Public Authorities in New York State

Public Authority Staffing Information

Reported State Authority Full-Time Staffing Levels for 2011 (n=34)							
State Authorities	Total Staff	Average Salary	Average Total Compensation	Max Salary at Authority	Max Total Compensation at Authority	Staff Earning \$100,000+	Percent of Total Staff
Agriculture and New York State Horse Breeding Development Fund	3	\$79,000	\$74,750	\$87,500	\$68,654	0	0.00%
Buffalo Fiscal Stability Authority	5	\$74,215	\$61,813	\$102,000	\$105,923	1	20.00%
Capital District Transportation Authority	745	\$41,160	\$44,000	\$141,525	\$146,325	5	0.67%
Central New York Regional Transportation Authority	493	\$43,426	\$52,793	\$160,293	\$164,703	7	1.42%
Development Authority of the North Country	60	\$55,664	\$56,122	\$140,000	\$143,000	8	13.33%
Dormitory Authority of the State of New York	623	\$82,246	\$80,001	\$206,876	\$206,083	216	34.67%
Environmental Facilities Corporation	108	\$77,377	\$71,185	\$155,000	\$154,575	19	17.59%
Erie County Medical Center Corporation	2,703	\$50,201	\$49,707	\$679,800	\$704,790	88	3.26%
Housing Trust Fund Corporation	50	\$83,044	\$44,946	\$175,000	\$114,038	14	28.00%
Hudson River Park Trust	61	\$64,510	\$60,096	\$153,594	\$152,995	10	16.39%
Hudson River-Black River Regulating District	18	\$63,151	\$62,846	\$92,500	\$92,500	0	0.00%
Long Island Power Authority	105	\$110,609	\$97,675	\$275,000	\$275,000	54	51.43%
Metropolitan Transportation Authority	70,763	\$65,698	\$74,687	\$350,000	\$375,741	2,745	3.88%
Nassau County Interim Finance Authority	5	\$134,463	\$142,920	\$179,920	\$199,290	3	60.00%
Natural Heritage Trust	78	\$43,765	\$37,670	\$125,000	\$124,657	2	2.56%
Nelson A. Rockefeller Empire State Plaza Performing Arts Center Operating Corporation	5	\$54,000	\$54,000	\$95,500	\$95,500	0	0.00%
New York Convention Center Operating Corporation	301	\$59,310	\$70,090	\$185,000	\$245,933	39	12.96%
New York State Affordable Housing Corporation	50	\$85,715	\$81,702	\$144,000	\$144,014	15	30.00%
New York State Bridge Authority	179	\$46,908	\$53,185	\$150,000	\$154,245	12	6.70%
New York State Energy Research and Development Authority	298	\$73,944	\$72,074	\$157,955	\$160,292	62	20.81%
New York State Foundation for Science Technology and Innovation	25	\$86,743	\$81,872	\$143,886	\$143,886	8	32.00%
New York State Housing Finance Agency	33	\$99,723	\$101,076	\$159,718	\$165,861	17	51.52%
New York State Olympic Regional Development Authority	204	\$36,387	\$39,562	\$175,000	\$188,619	2	0.98%
New York State Thruway Authority	3,293	\$53,092	\$52,747	\$165,800	\$164,784	130	3.95%
New York State Urban Development Corporation	291	\$79,692	\$73,970	\$198,881	\$200,154	76	26.12%
Niagara Frontier Transportation Authority	1,709	\$44,709	\$48,847	\$197,817	\$197,817	15	0.88%
Ogdensburg Bridge and Port Authority	29	\$48,456	\$50,430	\$103,862	\$105,191	1	3.45%
Port of Oswego Authority	10	\$53,671	\$50,071	\$125,000	\$125,000	1	10.00%
Power Authority of the State of New York	1,586	\$87,320	\$90,645	\$239,400	\$246,090	404	25.47%
Rochester-Genesee Regional Transportation Authority	752	\$49,259	\$49,731	\$178,250	\$316,315	10	1.33%
Roosevelt Island Operating Corporation	116	\$57,210	\$55,781	\$150,355	\$150,872	11	9.48%
Roswell Park Cancer Institute Corporation	2,103	\$76,385	\$76,404	\$588,381	\$1,264,605	339	16.12%
State of New York Mortgage Agency	99	\$75,724	\$75,292	\$191,529	\$191,859	20	20.20%
United Nations Development Corporation	11	\$112,921	\$113,357	\$198,680	\$203,480	5	45.45%
Total State Authorities	86,914	\$64,649	\$72,119	\$679,800	\$1,264,605	4,339	4.99%

For 2010-11, the average base salary for all full-annual New York State employees was \$61,983. Excluding SUNY/CUNY, the Legislature, and the Judiciary, the average base salary was \$58,743. The average total compensation for all full-annual New York State employees was \$68,236. Excluding SUNY/CUNY, the Legislature, and the Judiciary, the average total compensation for all State employee was \$65,329.

Source: 2010-11 Payroll data from NYS Office of the State Comptroller Master File (pp. 1-26)

Note 1: This table only includes full-time staff reported by authorities that receive a salary paid by the public authority. In addition to full-time staff, State authorities reported having 7,072 part-time staff earning an average total compensation of \$19,250.

Note 2: New York Local Government Assistance Corporation reported 20 staff members and Municipal Assistance Corporation for the City of Troy reported 2 staff members, but are not in the table above because staff are not paid by the Authorities. In addition, Homeless Housing Assistance Corporation[#], State of New York Municipal Bond Bank Agency*, and Tobacco Settlement Financing Corporation* reported no staff.

[#] Functions of authority are performed by New York State Office of Temporary and Disability Assistance.

* Functions of the authority are performed by the New York State Affordable Housing Corporation, New York State Housing Finance Agency, and State of New York Mortgage Agency.

Note 3: Battery Park City Authority, Erie County Fiscal Stability Authority, Nassau Medical Center Corporation, New York Job Development Authority, New York State Thoroughbred Breeding Development Fund and Westchester County Health Care Corporation did not submit required staffing information to the ABO.



2012 Annual Report on Public Authorities in New York State

Reported Local Authority, IDA, and LDC Full-Time Staffing Levels for 2011 (n=108)								
Authority Type		Total Staff	Average Salary	Average Total Compensation	Max Salary	Max Total Compensation	Staff Earning \$100,000+	Percent of Total Staff
Local Authorities (n=45)	Water Authorities (10)	1,537	\$59,301	\$61,671	\$191,000	\$199,965	57	3.71%
	Parking Authorities (1)	22	\$37,736	\$41,507	\$119,000	\$124,912	1	4.55%
	Resource Recovery Agencies and Solid Waste Authorities (9)	302	\$44,906	\$47,750	\$135,663	\$140,154	10	3.31%
	Public Works Authorities (4)	263	\$49,150	\$50,559	\$114,914	\$114,914	2	0.76%
	Urban Renewal Agencies and Community Development Agencies (10)	42	\$60,707	\$59,948	\$129,000	\$129,000	4	9.52%
	Miscellaneous Authorities* (11)	984	\$86,951	\$87,350	\$203,000	\$203,000	348	35.37%
	Total Local Authorities*	3,150	\$63,609	\$68,425	\$203,000	\$209,800	422	13.40%
	IDAs (n=40)	Local Industrial Development Agency (9)	33	\$74,185	\$72,805	\$172,008	\$177,408	7
County Industrial Development Agency (31)		140	\$58,841	\$56,246	\$157,590	\$186,342	15	10.71%
Total IDAs		173	\$61,768	\$59,404	\$172,008	\$186,342	22	12.72%
LDCs (n=23)	All Local Development Corporations**	480	\$73,147	\$69,263	\$204,899	\$216,737	93	19.38%

Note 1: This table only includes full-time staff reported by authorities that receive a salary paid by the public authority. In addition to the information above, Local authorities reported an additional 419 part-time staff earning an average total compensation of \$10,780, with 3 local authorities reporting only having part-time staff; IDA's reported an additional 83 part-time staff earning an average total compensation of \$14,114, with 18 IDAs reporting only having part-time staff; and LDC's reported an additional 109 part-time staff earning an average total compensation of \$12,946, with 12 LDC's reporting only having part-time staff.

Note 2: 11 local authorities reported 146 staff members that are not paid by the authorities; 24 IDAs reported 66 staff members not paid by the IDAs; and 57 LDCs reported 208 staff member not paid by the LDCs.

* Excludes New York City Health and Hospitals who reported 41,374 full-time staff having an average salary of \$59,749 and max salary of \$681,441. In addition, NYCHHC reported 3,536 part-time staff earning an average total compensation of \$36,402.

** New York City Economic Development Corporation accounts for 78 percent of staff reported.

Local Authorities Reporting No Staff (n=97)	
IDA (n=27)	Albany City Industrial Development Agency
	City of Rensselaer Industrial Development Agency
	City of Schenectady Industrial Development Agency
	Clarence Industrial Development Agency
	Clifton Park Industrial Development Agency
	Colonie Industrial Development Agency
	Concord Industrial Development Agency
	Delaware County Industrial Development Agency
	Glens Falls Industrial Development Agency
	Lancaster Industrial Development Agency
	Mechanicville-Stillwater Industrial Development Agency
	Middletown Industrial Development Agency
	Mount Vernon Industrial Development Agency
	New York City Industrial Development Agency
Niagara Town Industrial Development Agency	
North Greenbush Industrial Development Agency	
Oneida County Industrial Development Agency	
Oswego County Industrial Development Agency	
Port Jervis Industrial Development Agency	
Poughkeepsie Industrial Development Agency	
Schenectady County Industrial Development Agency	
Southeast Industrial Development Agency	
Tompkins County Industrial Development Agency	
Town of Malone Industrial Development Agency	
Town of Montgomery Industrial Development Agency	
Troy Industrial Development Authority	
Wallkill Industrial Development Agency	



2012 Annual Report on Public Authorities in New York State

Local Authorities Reporting No Staff Continued...		
Local (n=10)	Elmira Urban Renewal Agency	Syracuse Parking Authority
	Harrison Parking Authority	Syracuse Urban Renewal Agency
	Ossining Urban Renewal Agency	Tonawanda (City) Community Development Agency
	Poughkeepsie Urban Renewal Agency	Trust for Cultural Resources of the City of New York
	Rochester Urban Renewal Agency	Village of Spring Valley Urban Renewal Agency
LDC (n=60)	Carthage Industrial Development Corporation	Niagara Area Development Corporation
	Cattaraugus County Capital Resource Corporation	Niagara Tobacco Asset Securitization Corporation
	Chautauqua County Capital Resource Corporation	Oneida County Local Development Corporation
	City of Albany Capital Resource Corporation	Oneida Tobacco Asset Securitization Corporation
	Civic Center Monroe County Local Development Corporation	Oswego County Civic Facilities Corporation
	Community Fund for Manhattan	Oswego Tobacco Asset Securitization Corporation
	Coney Island Development Corporation	Putnam Tobacco Asset Securitization Corporation
	Delaware County Local Development Corporation	Rensselaer Tobacco Asset Securitization Corporation
	Dutchess Tobacco Asset Securitization Corporation	Riverhead IDA Economic Job Development Corporation
	Essex County Capital Resource Corporation	Rockland County Economic Assistance Corporation
	Finger Lakes Regional Telecommunications Development Corporation	Schenectady County Capital Resource Corporation
	Franklin County Civic Development Corporation	Schuyler Tobacco Asset Securitization Corporation
	Franklin County Local Development Corporation	Seneca County Economic Development Corporation
	Glens Falls Civic Development Corporation	Steuben Area Economic Development Corporation
	Greater Glens Falls Local Development Corporation	Steuben Tobacco Asset Securitization Corporation
	Greater Rochester Outdoor Sports Facility Corporation	Syracuse Economic Development Corporation
	Greece Economic Development Projects, Inc.	Syracuse Local Development Corporation
	Herkimer Tobacco Asset Securitization Corporation	The Catskill Local Development Corporation
	Hilton Local Development Corporation	Ticonderoga Revitalization Alliance
	Jamestown Local Development Corporation	Tompkins County Development Corporation
	Jefferson County Job Development Corporation	Tompkins Tobacco Asset Securitization Corporation
	Jefferson County Local Development Corporation	Town of Amherst Development Corporation
	Livingston County Capital Resource Corporation	Town of Moreau Local Development Corporation
	Livingston Tobacco Asset Securitization Corporation	Troy Local Development Corporation
	MUNIPRO, Inc.	Ulster Tobacco Asset Securitization Corporation
	Monroe Newpower Corporation	Upstate Telecommunications Corporation
	Monroe Security & Safety System Local Development Corporation	Village of Chittenango Local Development Corporation
	Monroe Tobacco Asset Securitization Corporation	Village of Lancaster Community Development Corporation
	Nassau County Local Economic Assistance Corporation	Watertown Industrial Center Local Development Corporation
	New York City Capital Resource Corporation	Wyandanch Rising Inc.



2012 Annual Report on Public Authorities in New York State

Public Authority Procurement Information

Contracts Reported by State Authorities in 2011 (n=43)				
Authority Name	Number of Procurements	Number of Procurements as Percent of Totals	Amount Paid	Amount Paid as Percent of Totals
Agriculture and New York State Horse Breeding Development Fund	20	0.07%	\$365,469	0.01%
Battery Park City Authority	333	1.24%	\$61,220,179	0.87%
Buffalo Fiscal Stability Authority	10	0.04%	\$281,252	0.00%
Capital District Transportation Authority	292	1.08%	\$53,924,408	0.76%
Central New York Regional Transportation Authority	142	0.53%	\$21,071,948	0.30%
Development Authority of the North Country	45	0.17%	\$1,277,778	0.02%
Dormitory Authority of the State of New York	3,413	12.66%	\$1,008,177,934	14.25%
Environmental Facilities Corporation	61	0.23%	\$4,095,078	0.06%
Erie County Fiscal Stability Authority	11	0.04%	\$1,763,437	0.02%
Erie County Medical Center Corporation	758	2.81%	\$224,421,291	3.17%
Homeless Housing Assistance Corporation	6	0.02%	\$2,427,579	0.03%
Housing Trust Fund Corporation	29	0.11%	\$15,109,349	0.21%
Hudson River Park Trust	146	0.54%	\$46,698,516	0.66%
Hudson River-Black River Regulating District	19	0.07%	\$533,304	0.01%
Long Island Power Authority	279	1.04%	\$1,254,259,932	17.73%
Metropolitan Transportation Authority	11,308	41.96%	\$2,659,121,470	37.60%
Municipal Assistance Corporation for the City of Troy	4	0.01%	\$29,445	0.00%
Nassau County Interim Finance Authority	33	0.12%	\$25,526,841	0.36%
Nassau Health Care Corporation	802	2.98%	\$95,378,481	1.35%
Natural Heritage Trust	140	0.52%	\$2,828,856	0.04%
Nelson A. Rockefeller Empire State Plaza Performing Arts Center Operating Corporation	46	0.17%	\$869,778	0.01%
New York Convention Center Operating Corporation	164	0.61%	\$6,967,012	0.10%
New York Local Government Assistance Corporation	35	0.13%	\$42,685,789	0.60%
New York State Affordable Housing Corporation	5	0.02%	\$33,629	0.00%
New York State Bridge Authority	196	0.73%	\$13,910,973	0.20%
New York State Energy Research and Development Authority	3,545	13.15%	\$129,391,825	1.83%
New York State Foundation for Science Technology and Innovation	22	0.08%	\$929,360	0.01%
New York State Housing Finance Agency	122	0.45%	\$2,613,382	0.04%
New York State Olympic Regional Development Authority	192	0.71%	\$18,053,027	0.26%
New York State Thruway Authority	506	1.88%	\$137,450,487	1.94%
New York State Urban Development Corporation	309	1.15%	\$199,321,650	2.82%
Niagara Frontier Transportation Authority	469	1.74%	\$27,855,646	0.39%
Ogdensburg Bridge and Port Authority	58	0.22%	\$10,232,966	0.14%
Port of Oswego Authority	23	0.09%	\$3,219,024	0.05%
Power Authority of the State of New York	2,093	7.77%	\$635,811,196	8.99%
Rochester-Genesee Regional Transportation Authority	109	0.40%	\$17,975,455	0.25%
Roosevelt Island Operating Corporation	202	0.75%	\$22,543,623	0.32%
Roswell Park Cancer Institute Corporation	212	0.79%	\$117,177,077	1.66%
State of New York Mortgage Agency	127	0.47%	\$5,739,955	0.08%
State of New York Municipal Bond Bank Agency	8	0.03%	\$181,203	0.00%
Tobacco Settlement Financing Corporation	8	0.03%	\$718,409	0.01%
United Nations Development Corporation	116	0.43%	\$23,214,777	0.33%
Westchester County Health Care Corporation	533	1.98%	\$177,074,926	2.50%
Totals	26,951	100.00%	\$7,072,483,718	100.00%

Note 1: New York State Thoroughbred Breeding Development Fund did not submit required procurement data to the ABO in 2011.

Note 2: New York Job Development Authority indicated no procurement transactions in 2011.

Note 3: Authorities are required to report procurement transactions for the fiscal year with an actual or estimated value of \$5,000 or more, unless their enabling statute cites a higher reporting threshold.



2012 Annual Report on Public Authorities in New York State

State Authority Contracts in 2011 (n=43)				
Type of Procurement	Number of Procurements	Number of Procurements as Percent of Totals	Amount Paid	Amount Paid as Percent of Totals
Competitive	17,924	66.51%	\$5,287,966,059	74.77%
Non-Competitive	4,626	17.16%	\$1,244,826,391	17.60%
Non Contract Procurement/Purchase Order	2,078	7.71%	\$367,695,625	5.20%
Purchased Under State Contract	2,323	8.62%	\$171,995,642	2.43%
Total	26,951	100.00%	\$7,072,483,718	100.00%

Note 1: New York State Thoroughbred Breeding Development Fund did not submit required procurement

Note 2: New York Job Development Authority indicated no procurement transactions in 2011.

Note 3: Authorities are required to report procurement transactions for the fiscal year with an actual or estimated value of \$5,000 or more, unless their enabling statute cites a higher reporting threshold.

Local Authority, IDA and LDC Contracts in 2011 (n=208)					
Type of Authority	Type of Procurement	Number of Procurements	Number of Procurements as a Percent of Total	Amount Paid	Amount Paid as a Percent of Total
Local (n=65)	Competitive	3,057	44.46%	\$1,475,714,669	69.96%
	Non-Competitive	623	9.06%	\$162,145,184	7.69%
	Non Contract Procurement/Purchase Order	2,499	36.34%	\$161,551,311	7.66%
	Purchased Under State Contract	697	10.14%	\$310,014,988	14.70%
	Total	6,876	100.00%	\$2,109,426,152	100.00%
County IDA (n=32)	Competitive	98	38.58%	\$5,057,174	47.16%
	Non-Competitive	88	34.65%	\$3,813,574	35.56%
	Non Contract Procurement/Purchase Order	65	25.59%	\$1,829,362	17.06%
	Purchased Under State Contract	3	1.18%	\$23,239	0.22%
	Total	254	100.00%	\$10,723,349	100.00%
Local IDA * (n=18)	Competitive	65	55.56%	\$2,578,888	64.26%
	Non-Competitive	48	41.03%	\$1,358,086	33.84%
	Non Contract Procurement/Purchase Order	4	3.42%	\$76,011	1.89%
	Purchased Under State Contract	0	0.00%	\$0	0.00%
	Total	117	100.00%	\$4,012,985	100.00%
LDC ** (n=93)	Competitive	573	50.62%	\$357,315,858	85.08%
	Non-Competitive	231	20.41%	\$15,645,643	3.73%
	Non Contract Procurement/Purchase Order	318	28.09%	\$45,068,842	10.73%
	Purchased Under State Contract	10	0.88%	\$1,955,239	0.47%
	Total	1,132	100.00%	\$419,985,583	100.00%

NOTE: Authorities are required to report procurement transactions for the fiscal year with an actual or estimated value of \$5,000 or more, unless their enabling statute cites a higher reporting threshold.

*New York City IDA accounts for 36% of procurement transactions reported and 48% of amount paid.

**New York City Economic Development Corporation accounts for 45% of procurement transactions reported and 77% of amount paid.



2012 Annual Report on Public Authorities in New York State

Local Authorities That Reported No Contracts in 2011 (n=152)		
Local (n=22)	American Museum of Natural History Planetarium Authority	Rochester Urban Renewal Agency
	City of Hudson Community Development and Planning	Schenectady Urban Renewal Agency
	Elmira Urban Renewal Agency	Syracuse Parking Authority
	Glens Falls Urban Renewal Agency	Syracuse Urban Renewal Agency
	Harrison Parking Authority	Tonawanda (City) Community Development Agency
	Haverstraw Urban Renewal Agency	Town of Riverhead Community Development Agency
	Jamestown Urban Renewal Agency	Utica Urban Renewal Agency
	Mount Vernon Urban Renewal Agency	Victor Urban Renewal Agency
	Ossining Urban Renewal Agency	Village of Spring Valley Urban Renewal Agency
	Port Jervis Community Development Agency	White Plains Urban Renewal Agency
Poughkeepsie Urban Renewal Agency	Yonkers Community Development Agency	
IDA (n=56)	Albany County Industrial Development Agency	Livingston County Industrial Development Agency
	Amherst Industrial Development Agency	Mechanicville-Stillwater Industrial Development Agency
	Amsterdam Industrial Development Agency	Middletown Industrial Development Agency
	Babylon Industrial Development Agency	Mount Pleasant Industrial Development Agency
	Brookhaven Industrial Development Agency	Mount Vernon Industrial Development Agency
	Broome Industrial Development Agency	Niagara County Industrial Development Agency
	Cattaraugus Industrial Development Agency	Niagara Town Industrial Development Agency
	Champlain Industrial Development Agency	North Greenbush Industrial Development Agency
	Chautauqua Industrial Development Agency	Otsego County Industrial Development Agency
	Chemung Industrial Development Agency	Peekskill Industrial Development Agency
	Chenango Industrial Development Agency	Port Chester Industrial Development Agency
	City of Rensselaer Industrial Development Agency	Port Jervis Industrial Development Agency
	City of Schenectady Industrial Development Agency	Poughkeepsie Industrial Development Agency
	Clarence Industrial Development Agency	Rockland County Industrial Development Agency
	Clifton Park Industrial Development Agency	Rotterdam Industrial Development Agency
	Clinton County Industrial Development Agency	Salamanca Industrial Development Agency
	Colonie Industrial Development Agency	Saratoga County Industrial Development Agency
	Concord Industrial Development Agency	Schenectady County Industrial Development Agency
	Delaware County Industrial Development Agency	Schoharie County Industrial Development Agency
	Dunkirk Industrial Development Agency	Schuylker County Industrial Development Agency
	Dutchess County Industrial Development Agency	Southeast Industrial Development Agency
	Essex County Industrial Development Agency	Sullivan County Industrial Development Agency
	Franklin County Industrial Development Agency	Town of Malone Industrial Development Agency
	Glens Falls Industrial Development Agency	Town of Montgomery Industrial Development Agency
	Hamburg Industrial Development Agency	Troy Industrial Development Authority
	Hamilton County Industrial Development Agency	Village of Groton Industrial Development Agency
Lancaster Industrial Development Agency	Wallkill Industrial Development Agency	
Lewis County Industrial Development Agency	Wyoming County Industrial Development Agency	

NOTE: Authorities are required to report procurement transactions for the fiscal year with an actual or estimated value of \$5,000 or more, unless their enabling statute cites a higher reporting threshold.



2012 Annual Report on Public Authorities in New York State

Local Authorities That Reported No Contracts in 2011 continued...		
LDC (n=74)	Bethel Local Development Corporation	Peekskill Facilities Development Corporation
	Buffalo and Erie County Industrial Land Development Corporation	Potsdam Community Development Corporation
	Cayuga County Development Corporation	Putnam Tobacco Asset Securitization Corporation
	Cayuga Tobacco Asset Securitization Corporation	Rensselaer Municipal Leasing Corporation
	Chautauqua County Capital Resource Corporation	Riverhead IDA Economic Job Development Corporation
	Chemung Tobacco Asset Securitization Corporation	Rockland County Economic Assistance Corporation
	City of Peekskill Local Development Corporation	Sackets Harbor Local Development Corporation
	City of Watervliet Local Development Corporation	Salamanca Area Development Corporation
	Clayton Local Development Corporation	Schuyler County Human Services Development Corporation
	Clinton County Capital Resource Corporation	Schuyler Tobacco Asset Securitization Corporation
	Cohoes Local Development Corporation	Seneca Falls Development Corporation
	Community Fund for Manhattan	St. Lawrence County Industrial Development Agency Civic Development Corporation
	Cortland Tobacco Asset Securitization Corporation	Steuben Area Economic Development Corporation
	Delaware County Local Development Corporation	Sullivan County Economic Development Corporation
	Energy Improvement Corporation	Syracuse Local Development Corporation
	Essex County Capital Resource Corporation	The Catskill Local Development Corporation
	Finger Lakes Horizon Economic Development Corporation	The Hamilton County Local Development Corporation
	Franklin County Civic Development Corporation	Tioga County Local Development Corporation
	Franklin County Local Development Corporation	Tioga Tobacco Asset Securitization Corporation
	Genesee County Funding Corporation	Tompkins Tobacco Asset Securitization Corporation
	Genesee Tobacco Asset Securitization Corporation	Town of Amherst Development Corporation
	Geneva Local Development Corporation	Town of Brookhaven Local Development Corporation
	Glens Falls Civic Development Corporation	Town of Moreau Local Development Corporation
	Greater Wawarsing Local Development Corporation	Town of Plattsburgh Local Development Corporation
	Hilton Local Development Corporation	Troy Local Development Corporation
	Hornell Area Industrial Development Corporation	Ulster County Capital Resource Corporation
	Hudson Development Corporation	Ulster Tobacco Asset Securitization Corporation
	Jefferson County Local Development Corporation	Victor Local Development Corporation
	Lake City Local Development Corporation	Village of Chittenango Local Development Corporation
	Livingston County Capital Resource Corporation	Village of Lancaster Community Development Corporation
	Livingston Tobacco Asset Securitization Corporation	Village of South Glens Falls Local Development Corporation
	MUNIPRO, Inc.	Warren County Local Development Corporation
	New Main Street Development Corporation	Warren Tobacco Asset Securitization Corporation
Niagara Power Coalition	Wayne County Civic Facility Development Corporation	
Niagara Tobacco Asset Securitization Corporation	Wayne Industrial Sustainability Development Corporation	
Ontario Tobacco Asset Securitization Corporation	Wyandanch Rising Inc.	
Oswego County Civic Facilities Corporation	Yates County Capital Resource Corporation	

NOTE: Authorities are required to report procurement transactions for the fiscal year with an actual or estimated value of \$5,000 or more, unless their enabling statute cites a higher reporting threshold.



2012 Annual Report on Public Authorities in New York State

Industrial Development Agency Projects Approved in 2011

IDA Projects Approved in 2011 Fiscal Year												
Authority Name	Number of Projects	Total Project Amounts	Total Tax Exemptions	Total PILOTS Paid	Net Exemptions	Number of FTEs Before IDA Status	Estimated Jobs to be Created	Estimated Jobs to be Retained	Current Number of FTEs	FTE Construction Jobs Created	Net Employment Change (Current FTEs - Number of FTEs Before IDA Status)	
Albany City IDA	4	\$60,950,891	\$2,647,893	\$0	\$2,647,893	165	348	165	159	30	(6)	
Amherst IDA	5	\$119,083,270	\$672,032	\$10,243	\$661,789	90	140	90	586	41	496	
Auburn IDA	3	\$14,160,921	\$0	\$0	\$0	64	132	0	64	0	0	
Babylon IDA	9	\$74,277,000	\$446,246	\$0	\$446,246	574	161	528	671	64	97	
Bethlehem IDA	3	\$20,250,000	\$1,153,688	\$0	\$1,153,688	0	310	0	0	75	0	
Broome IDA	3	\$23,530,000	\$182,595	\$0	\$182,595	2	52	2	2	107	0	
Cattaraugus IDA	4	\$10,285,716	\$613,000	\$0	\$613,000	1,198	13	1,198	1,211	115	13	
Chautauqua IDA	3	\$8,609,411	\$389,465	\$20,559	\$368,906	38	116	38	102	234	64	
Chemung IDA	2	\$10,200,000	\$440,837	\$6,587	\$434,250	45	17	45	43	0	(2)	
City of Schenectady IDA	3	\$45,800,000	\$0	\$0	\$0	230	80	219	230	0	0	
Columbia IDA	1	\$1,202,000	\$261,354	\$13,320	\$248,034	2	16	2	83	0	81	
Cortland IDA	2	\$14,336,000	\$483,721	\$58,967	\$424,754	62	103	62	100	70	38	
Dutchess County IDA	2	\$68,385,284	\$0	\$0	\$0	4,231	75	0	4,233	145	2	
Erie County IDA	5	\$19,962,800	\$636,561	\$0	\$636,561	26	29	14	44	145	18	
Genesee County IDA	13	\$43,931,455	\$415,345	\$0	\$415,345	334	125	334	352	105	18	
Glen Cove IDA	1	\$7,553,000	\$0	\$0	\$0	0	3	0	0	100	0	
Greene County IDA	29	\$24,854,300	\$915,677	\$320,088	\$595,589	283	16	280	299	0	16	
Hempstead IDA	3	\$48,360,000	\$1,850,430	\$111,867	\$1,738,563	388	82	388	534	100	146	
Herkimer IDA	1	\$5,500,000	\$185,900	\$0	\$185,900	0	0	0	61	0	61	
Hornell IDA	1	\$900,000	\$0	\$0	\$0	26	20	26	26	6	0	
Jefferson IDA	2	\$76,543,434	\$2,856,381	\$0	\$2,856,381	0	14	0	117	80	117	
Lancaster IDA	2	\$16,459,000	\$492,190	\$0	\$492,190	263	24	263	12	8	(251)	
Madison County IDA	3	\$2,610,000	\$63,716	\$0	\$63,716	90	62	85	90	62	0	
Monroe IDA	40	\$81,723,075	\$1,463,559	\$0	\$1,463,559	4,812	93	4,807	5,306	330	494	
Nassau County IDA	9	\$169,751,795	\$1,664,903	\$0	\$1,664,903	798	587	798	503	384	(295)	
New York City IDA	1	\$4,975,000	\$114,599	\$71,761	\$42,838	0	5	0	28	2	28	
Niagara County IDA	14	\$432,277,430	\$4,442,917	\$136,258	\$4,306,659	152	375	152	213	3,451	61	
Niagara Town IDA	1	\$680,000	\$0	\$0	\$0	0	15	0	4	2	4	
Oneida County IDA	11	\$63,094,615	\$569,518	\$0	\$569,518	3,057	343	3,057	1,706	75	(1,351)	
Onondaga County IDA	3	\$23,137,887	\$325,820	\$78,688	\$247,132	487	0	487	527	236	40	
Ontario County IDA	4	\$20,990,555	\$311,063	\$0	\$311,063	362	34	362	307	0	(55)	
Orange County IDA	2	\$42,770,000	\$440,956	\$0	\$440,956	250	190	250	270	0	20	
Orleans County IDA	2	\$1,390,000	\$37,850	\$0	\$37,850	213	156	213	246	5	33	
Oswego County IDA	1	\$2,973,500	\$76,949	\$46,468	\$30,481	0	13	0	35	0	35	
Riverhead IDA	1	\$0	\$47,800	\$0	\$47,800	0	0	0	1	20	1	
Rockland County IDA	3	\$11,035,180	\$9,632	\$0	\$9,632	27	69	27	42	0	15	
Saratoga County IDA	1	\$5,165,404	\$191,451	\$0	\$191,451	42	5	42	49	65	7	
Schenectady County IDA	3	\$22,500,000	\$566,800	\$0	\$566,800	0	206	0	178	0	178	
Schoharie County IDA	1	\$32,684,985	\$180,000	\$0	\$180,000	0	38	0	0	25	0	
Seneca County IDA	4	\$11,824,064	\$536,331	\$0	\$536,331	1,068	115	190	990	2	(78)	
St. Lawrence County IDA	2	\$13,940,000	\$101,781	\$0	\$101,781	49	59	0	93	0	44	
Steuben County IDA	3	\$102,697,716	\$5,235,425	\$0	\$5,235,425	133	7	133	135	162	2	
Suffolk County IDA	2	\$26,000,000	\$37,125	\$0	\$37,125	113	24	113	113	25	0	
Tompkins County IDA	1	\$3,200,000	\$24,971	\$20,971	\$4,000	14	8	14	14	0	0	
Town of Lockport IDA	1	\$763,000	\$9,358	\$0	\$9,358	9	14	9	20	30	12	
Ulster County IDA	2	\$13,734,094	\$5,515	\$5,515	\$0	6	7	6	5	0	(1)	
Warren & Washington Counties IDA	1	\$145,000	\$33,634	\$32,184	\$1,450	50	0	50	50	0	0	
Wayne County IDA	3	\$12,330,717	\$172,581	\$0	\$172,581	166	109	0	208	0	42	
Westchester County IDA	10	\$121,986,000	\$1,227,543	\$0	\$1,227,543	1,987	943	1,859	2,065	164	78	
Wyoming County IDA	2	\$1,064,000	\$35,280	\$0	\$35,280	57	11	57	65	10	8	
Yates County IDA	1	\$2,210,000	\$191,200	\$0	\$191,200	0	3	0	0	11	0	
Yonkers IDA	6	\$102,925,000	\$1,623,977	\$0	\$1,623,977	409	84	403	461	53	52	
Totals	239	\$2,045,713,499	\$34,385,570	\$933,476	\$33,452,094	22,371	5,451	16,767	22,652	6,539	281	

Appendix I

Public Authorities That Have Failed to File Required Reports in the Public Authorities Reporting Information System (PARIS) as of July 1, 2012

Pursuant to Section 2800 of Public Authorities Law, public authorities are required to file an annual report and audit report within 90 days of the end of the fiscal year.

In accordance with Section 2801 of this Law, state authorities must submit a budget report 90 days prior to the start of the fiscal year; local authorities must file a budget report 60 days prior to the start of the fiscal year.

The following authorities have failed to satisfy one or more of these requirements. The delinquent report(s) are identified by the date the report was due.

The Authorities Budget Office has the authority to "publicly warn and censure authorities for non-compliance" with this requirement and to recommend the "suspension or dismissal of officers or directors, based on information that is, or is made, available to the public under law."

This report constitutes an official warning to those authorities that appear on this list.

Type of Authority	Authority Name	Budget Report Due	Annual Report Due	Audit Report Due
State	Battery Park City Authority		1/31/2012	
	Erie County Fiscal Stability Authority		3/31/2012	
	Nassau Health Care Corporation		3/31/2012	3/31/2012
	New York Job Development Authority		6/30/2011	
	New York State Thoroughbred Breeding Development Fund		3/31/2012	
Local	Albany Community Development Agency	11/1/2011	3/31/2012	3/31/2012
	Albany Municipal Water Finance Authority	11/1/2011	3/31/2012	3/31/2012
	Albany Water Board	11/1/2011	3/31/2012	3/31/2012
	American Museum of Natural History Planetarium Authority		9/30/2011	9/30/2011
	Buffalo Municipal Water Finance Authority		9/30/2011	9/30/2011
	Buffalo Urban Renewal Agency	5/1/2012	9/30/2011	
	Buffalo Water Board	5/1/2012	9/30/2011	9/30/2011
	Cayuga County Water and Sewer Authority	11/1/2011	3/31/2012	3/31/2012
	Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority		3/31/2012	
	City of Fulton Community Development Agency	11/1/2011	3/31/2012	3/31/2012
	Clifton-Fine Health Care Corporation		3/31/2012	3/31/2012
	Freeport Community Development Agency	1/1/2012		
	Glens Falls Urban Renewal Agency		3/31/2012	3/31/2012
	Huntington Community Development Agency		3/31/2012	3/31/2012
	Ithaca Urban Renewal Agency		3/31/2012	3/31/2012
	Little Falls Urban Renewal Agency		3/31/2012	3/31/2012
	Mechanicville Community Development Agency	11/1/2011	3/31/2012	3/31/2012
	Middletown Parking Authority	11/1/2011	3/31/2012	3/31/2012
	Mount Vernon Urban Renewal Agency		3/31/2012	3/31/2012
	Nassau County Sewer and Storm Water Finance Authority		3/31/2012	3/31/2012
	New York City School Construction Authority	5/1/2012		
	Niagara Falls Public Water Authority	11/1/2011	3/31/2012	3/31/2012
	Niagara Falls Urban Renewal Agency	11/1/2011	3/31/2012	3/31/2012
	Nyack Parking Authority	4/1/2012	8/31/2011	8/31/2011
	Olean Urban Renewal Agency	5/1/2012		
	Orange County Water Authority		3/31/2012	3/31/2012
	Port Jervis Community Development Agency		3/31/2012	3/31/2012
	Saratoga County Water Authority		3/31/2012	3/31/2012
	Saratoga Springs City Center Authority		3/31/2012	3/31/2012
	Sleepy Hollow Parking Authority	4/1/2012	8/31/2011	8/31/2011
	Suffern Parking Authority	4/1/2012	8/31/2011	8/31/2011
	Suffolk County Judicial Facilities Agency		3/31/2012	3/31/2012
	Town of Erwin Urban Renewal Agency	11/1/2011	3/31/2012	3/31/2012
Town of Riverhead Community Development Agency		3/31/2012	3/31/2012	
Upper Mohawk Valley Memorial Auditorium Authority	11/1/2011	3/31/2012	3/31/2012	
Upper Mohawk Valley Regional Water Finance Authority	2/1/2012	6/30/2011	6/30/2011	
Village of Haverstraw Urban Renewal Agency	4/1/2012	8/31/2011	8/31/2011	
Village of Patchogue Community Development Agency		8/31/2011		
Village of St. Johnsville Urban Renewal Agency	4/1/2012	8/31/2011	8/31/2011	
Water Authority of Southeastern Nassau County	4/1/2012	8/31/2011	8/31/2011	

Type of Authority	Authority Name	Budget Report Due	Annual Report Due	Audit Report Due
Local Cont.	Western Finger Lakes Solid Waste Management Authority	11/1/2011	3/31/2012	3/31/2012
	White Plains Urban Renewal Agency	5/1/2012	9/30/2011	9/30/2011
	Wilton Water and Sewer Authority		3/31/2012	
	Yonkers Parking Authority		3/31/2012	3/31/2012
IDA	Allegany Industrial Development Agency		3/31/2012	3/31/2012
	Chenango Industrial Development Agency		3/31/2012	3/31/2012
	Corinth Industrial Development Agency	11/1/2011	3/31/2012	3/31/2012
	Dunkirk Industrial Development Agency		3/31/2012	
	Hudson Industrial Development Agency		3/31/2012	3/31/2012
	Islip Industrial Development Agency		3/31/2012	3/31/2012
	Livingston County Industrial Development Agency		3/31/2012	
	New Rochelle Industrial Development Agency		3/31/2012	3/31/2012
	North Greenbush Industrial Development Agency	11/1/2011		
	Otsego County Industrial Development Agency		3/31/2012	3/31/2012
	Rensselaer County Industrial Development Agency		3/31/2012	
	Town of Erwin Industrial Development Agency		3/31/2012	3/31/2012
	Town of Waterford Industrial Development Agency	11/1/2011	3/31/2012	3/31/2012
	Village of Groton Industrial Development Agency	4/1/2012	8/31/2011	

Not-for-profit corporations affiliated with, sponsored by or created by one or more units of local government are defined as local authorities in Public Authorities Law. Since 2009, corporations that meet this definition are required to file budget, annual and audit reports through PARIS. The following corporations are delinquent with one or more of these reports for the most recent reporting period.

Type of Authority	Authority Name	Budget Report Due	Annual Report Due	Audit Report Due
LDC	Allegany County Capital Resource Corporation	11/1/2011	3/31/2012	3/31/2012
	Auburn Local Development Corporation		3/31/2012	
	Bethel Local Development Corporation		3/31/2012	3/31/2012
	Bolton Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Bronx Overall Economic Development Corporation	5/1/2012	9/30/2011	9/30/2011
	Broome Tobacco Asset Securitization Corporation		3/31/2012	3/31/2012
	Buffalo Economic Renaissance Corporation *	4/1/2012	8/31/2011	8/31/2011
	Canton Capital Resource Corporation	11/1/2011	3/31/2012	
	Canton Local Development Corporation	4/1/2012	8/31/2011	8/31/2011
	Cape Vincent Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Catskill Watershed Corporation	11/1/2011	3/31/2012	3/31/2012
	Chadwick Bay Regional Development Corporation		3/31/2012	3/31/2012
	Chautauqua Tobacco Asset Securitization Corporation		3/31/2012	3/31/2012
	Cheektowaga Economic Development Corporation	2/1/2012	6/30/2011	
	Chemung Tobacco Asset Securitization Corporation		3/31/2012	
	City of Troy Capital Resource Corporation	11/1/2011	3/31/2012	3/31/2012
	City of Watervliet Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Clayton Local Development Corporation		3/31/2012	
	Columbia Economic Development Corporation		3/31/2012	3/31/2012
	Columbia Tobacco Asset Securitization Corporation	11/1/2011	3/31/2012	
	Counties of Warren and Washington Civic Development Corporation		3/31/2012	3/31/2012
	Crossroads Incubator Corporation	4/1/2012	8/31/2011	8/31/2011
	Development Chenango Corporation		3/31/2012	
	Dunkirk Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Economic Development Corporation - Warren County	11/1/2011	3/31/2012	3/31/2012
	Energy Improvement Corporation	11/1/2011		
	Erie Tobacco Asset Securitization Corporation	11/1/2011	3/31/2012	3/31/2012
	Eyer Land Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Fulton County Economic Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Golden Hill Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Greater Brockport Development Corporation		7/31/2011	7/31/2011
	Greater Lockport Development Corporation	11/1/2011		
	Greater Wawarsing Local Development Corporation		3/31/2012	3/31/2012
	Hudson River Local Development Corporation	5/1/2012	9/30/2011	9/30/2011
	Jefferson County Agricultural Development Corporation		12/31/2011	12/31/2011
	Johnstown Economic Development Corporation *	4/1/2012	8/31/2011	8/31/2011
	Joseph Davis State Park Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Lake City Local Development Corporation		3/31/2012	
	Lakefront Development Corporation		3/31/2012	3/31/2012
	Lewis County Development Corporation	11/1/2011		
	Livingston County Capital Resource Corporation	11/1/2011		
	Livingston Tobacco Asset Securitization Corporation	11/1/2011		
	Local Development Corporation of Laurelton, Rosedale, and Springfield Gardens	11/1/2011	3/31/2012	3/31/2012
	Local Development Corporation of Mount Vernon	11/1/2011	3/31/2012	3/31/2012
	Nassau County Economic Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Nassau County Tobacco Settlement Corporation		3/31/2012	3/31/2012
	New Rochelle Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	New York City Sports Development Corporation *	5/1/2012	9/30/2011	9/30/2011
	NFC Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Niagara Area Development Corporation	11/1/2011		
	Ogdensburg Growth Fund Development Corp.	11/1/2011	3/31/2012	3/31/2012
	Olean Local Development Corporation	4/1/2012	8/31/2011	8/31/2011
	Operation Oswego County	11/1/2011	3/31/2012	3/31/2012
	Orleans County Local Development Corporation		3/31/2012	
	Orleans Land Restoration Corporation		3/31/2012	
	Otsego County Capital Resource Corporation	11/1/2011	3/31/2012	3/31/2012

Type of Authority	Authority Name	Budget Report Due	Annual Report Due	Audit Report Due
LDC Cont.	Otsego County Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Potsdam Community Development Corporation	4/1/2012		
	Ramapo Local Development Corporation	11/1/2011		
	Rockland Second Tobacco Asset Securitization Corporation		3/31/2012	3/31/2012
	Rockland Tobacco Asset Securitization Corporation		3/31/2012	3/31/2012
	Route 110 Redevelopment Corporation		3/31/2012	3/31/2012
	Schenectady County Community Business Center	11/1/2011	3/31/2012	3/31/2012
	Schenectady Local Development Corporation *		3/31/2012	3/31/2012
	Schuyler County Human Services Development Corporation		3/31/2012	3/31/2012
	Seneca Falls Development Corporation	11/1/2011	3/31/2012	
	Seneca Knit Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Suffolk Tobacco Asset Securitization Corporation		3/31/2012	3/31/2012
	Sullivan County Agricultural Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Sullivan County Economic Development Corporation *	11/1/2011	3/31/2012	3/31/2012
	The Castleton-Schodack Local Development Corporation *	4/1/2012	8/31/2012	8/31/2012
	The City of Newburgh Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	The Development Corporation - Clinton County	11/1/2011	3/31/2012	3/31/2012
	The Philmont Local Development Corporation *	11/1/2011	3/31/2012	3/31/2012
	The Town of Huntington Economic Development Corporation		3/31/2012	3/31/2012
	The Village of Waterford Local Development Corporation	4/1/2012	8/31/2011	8/31/2011
	The Walden Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Theater Subdistrict Council Local Development Corporation		8/31/2011	
	Tioga County Local Development Corporation		3/31/2012	3/31/2012
	Tioga Tobacco Asset Securitization Corporation		3/31/2012	3/31/2012
	Tompkins County Area Development	11/1/2011	3/31/2012	3/31/2012
	Town of Allegany Economic Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Town of Dewitt Local Development Corporation		3/31/2012	3/31/2012
	Town of Islip Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Town of Watertown Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Tuxedo Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Village of Churchville Local Development Corporation	11/1/2011	3/31/2012	3/31/2012
	Village of Lancaster Community Development Corporation	11/1/2011		
	Village of Penn Yan Local Development Corporation *	11/1/2011	8/31/2011	8/31/2011
	Village of South Glens Falls Local Development Corporation		3/31/2012	
	Village of Valatie Local Development Corporation	11/1/2011	9/30/2011	9/30/2011
	Warren Tobacco Asset Securitization Corporation		3/31/2012	3/31/2012
	Washington Tobacco Asset Securitization Corporation		3/31/2012	3/31/2012
	West Brighton Community Local Development Corporation	11/1/2011	9/30/2011	9/30/2011
	Westchester Tobacco Asset Securitization Corporation	11/1/2011	3/31/2012	3/31/2012
	Wyandanch Rising Inc.	11/1/2011		
Yonkers Downtown Waterfront Development Corporation		3/31/2012	3/31/2012	

* LDCs that have indicated their intentions to dissolve, but have not completed the formal dissolution process. These authorities are subject to public disclosure, reporting and corporate governance provisions of the Public Authorities Law until such time as they are legally dissolved.

Please note that the following not-for-profit corporations were added to the ABO's list of covered entities in 2012. Therefore, they are not included in the table above. These corporations are expected to comply with all reporting requirements for the upcoming year.

- Batavia Development Corporation
- Batavia Regional Recreation Corporation
- Brooklyn Bridge Park Corporation
- Brooklyn Navy Yard Development Corporation
- Build NYC Resource Corporation
- Chemung County Capital Resource Corporation
- East of Hudson Watershed Corporation
- Economic Development Corporation of the Village of Carthage, New York
- Emerald Corporate Center Economic Development Corporation
- Governors Island Corporation
- Lloyd Community Development Corporation
- Malone Economic Development Corporation
- New York City Business Assistance Corporation
- New York City Economic Growth Corporation
- New York City Energy Efficiency Corporation
- New York City Land Development Corporation
- Onondaga County Convention Center/War Memorial Complex Management Corporation
- Oswegatchie Development Corporation
- Philipstown Depot Theatre Development Corporation
- Saranac Lake Local Development Corporation
- Schoharie County Capital Resource Corporation
- Southern Tier Economic Development, Inc.
- Southern Tier Network, Inc.
- Town of Colonie Local Development Corporation
- Town of Huntington Local Development Corporation
- Town of Sullivan Development Corporation
- Town of Tonawanda Development Corporation
- Utica Harbor Point Local Development Corporation
- Westchester County Local Development Corporation
- Western Ontario Local Community Development Corporation

Appendix II

Members of the Task Force on the Implementation of the 2009 Public Authorities Reform Act

Ira Millstein, Chairman
Senior Partner
Weil, Gotshal & Manges LLP

Cathy Bell
Managing Director
CastleOak Securities, L.P.

Scott Fein
Partner
Whitman, Osterman & Hanna LLP

Nancy Henze
Former Executive Director
Municipal Assistance Corporation for the City of New York

Marvin Jacob
Former Partner
Weil, Gotshal & Manges LLP

Lee Smith
President
Hartland Asset Management Corporation

Thomas Suozzi
Former Nassau County Executive
Partner
Harris Beach, PLLC



2012 Annual Report on Public Authorities in New York State

Authorities Budget Office
P O Box 2076
Albany, NY 12220-0076

(518) 474-1932 (Albany and Capital District)

1-800-560-1770 (For use outside the 518 area code only)

E-mail address: **info@abo.ny.gov**

David Kidera
Director

Ann Maloney
Deputy Director, Policy Analysis and Governance

Michael Farrar
Deputy Director, Compliance & Enforcement