



# **Annual Report on Public Authorities in New York State**

**July 1, 2014**



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

E-mail address:  
Info@abo.ny.gov

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

**A Message from the Director of the Authorities Budget Office**

July 1, 2014

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

Since the ABO's first report in 2007, the number of state and local authorities subject to the reporting and governance provisions of the Public Authorities Accountability Act and the 2009 Public Authorities Reform Act has more than doubled from 281 to 568. This net increase is almost exclusively attributable to the ABO's persistent effort to identify and subject to reporting not-for-profit corporations created, sponsored by, or affiliated with local governments. At the same time, the ABO has worked with the Governor's Office, the Legislature, municipal officials and officers and representatives of public authorities to officially dissolve approximately 150 state and local authorities determined to be inactive, defunct, or otherwise no longer performing the purpose for which they were created. Legislation that would dissolve an additional 37 authorities has passed the Legislature and is awaiting the Governor's signature. In the past year, 9 not for profit corporations that met the definition of a local authority were also legally dissolved and 10 notified the ABO of their intent to dissolve.

The information found in this report provides a useful, but incomplete, starting point to assess the activities, finances and operations of New York's state and local authorities; particularly as the data relates to evaluating the quantifiable impact of public authorities on economic growth, job formation, or the management of the State's infrastructure. We caution that this information cannot be the sole criteria for measuring the effectiveness of public authorities or for determining the community benefits derived from the financial tradeoffs often made by these authorities.

Several general observations and conclusions can be drawn from this report, based on the information provided by state and local authorities.

- Although public authorities are expected to act as independent public bodies governed by boards of directors with a fiduciary duty to the authority, one-third of all current board members are elected or appointed public officials. Public officials on these boards are faced with the difficult task of separating the responsibilities and obligations of their public positions from the fiduciary duty they must exercise as directors of a public authority.
- While public authorities award and expend billions of dollars in public funds annually, more than 25 percent of all authorities reported to us that they have no staff to carry out daily administrative and financial activities. This raises questions as to how these entities can function effectively.
- The presence of an IDA or an LDC, the number of projects assisted by these entities, and the amount of financial assistance provided to projects has little correlation to any change in private



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sector employment in the county those IDAs and LDCs are located. Thus, any evaluation of the effectiveness of economic development agencies and the cost benefits they produce is difficult.

- Forty-eight percent of the not for profit corporations (i.e., LDCs) that reported indicated that they do not provide any financial assistance for economic development or job creation projects. In many cases, these corporations apparently exist to assume financial responsibility for services or programs previously performed by government or function to provide financial relief to municipalities.
- Despite statutory reporting requirements, too many public authorities, especially those not for profit corporations that satisfy the definition of a local authority, are failing to meet these reporting and accountability requirements. On average for any given year approximately 125 authorities are delinquent and out of compliance with state law. The ABO lacks sufficient enforcement capability to incentivize authorities to meet their obligations under the law to submit timely and accurate reports.

Despite deficiencies in the quality and reliability of some data and the failure of certain state and local authorities to provide information to the ABO, useful information can be found in the data tables of this report. Such as:

- State authority operating expenses increased from \$25.7 billion in the fiscal year ending in 2009 to \$30.3 billion for fiscal year ending in 2013 (audited financial information for the Nassau Health Care Corporation and Nassau Interim Finance Authority was not reported to the ABO at the time of this report). This is a 17.6 percent increase in operating expenses. Over the same five year period, total state expenditures for governmental activities increased 8.6 percent, while total primary government expenses rose 10.8 percent (Source: OSC "State of New York Comprehensive Annual Financial Report").
- Total debt outstanding for all reporting authorities rose from \$231.3 billion in 2010 to \$250.8 billion in 2013, an 8.4 percent increase. Outstanding debt reported by state authorities rose from \$142.7 billion to \$151.9 billion or 6.4 percent between 2010 and 2013. The percentage of outstanding debt issued by state authorities for their own purposes declined from 40.7 percent to 39.6 percent. Outstanding state authority debt issued at the direction of the state for state purposes decreased from 35.7 percent of state authority debt to 33.8 percent, and the percentage of outstanding state authority debt issued on behalf of third parties (conduit debt) rose from 23.6 percent in 2010 to 26.6 percent in 2013.
- During this period, outstanding IDA debt, as reported, declined by 39.2 percent, from \$21.2 billion to \$12.9 billion. This decline is attributable, in part, to the statutory prohibition on the issuance of debt by IDAs to finance civic facility projects, which took effect in 2008. As a result, IDA financial assistance to approved projects is increasingly in the form of property and sales tax abatements rather than tax exempt bond financing.



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- Conversely, debt issued by not-for-profit corporations, defined as local authorities, increased from \$9.1 billion to \$13.2 billion between 2010 and 2013. This is further evidence that municipalities are utilizing these local authorities to issue tax exempt debt for civic facility projects. The increase is also likely attributable to an increase in the number of not-for-profit corporations defined as local authorities and improved reporting to the ABO.
- The 186 IDA projects which were approved in 2009 and remain active in 2013 received more than \$126 million in financial assistance over the past five years. These projects created 4,500 new jobs (as reported by the IDAs), consistent with the commitments made by project applicants in 2009. More importantly, 25 IDAs reported that the projects first approved in 2009, taken together, created more jobs than initially promised. Twenty-seven IDAs reported that their projects created fewer jobs than promised, while ten IDAs saw an actual decrease in jobs at the assisted projects.

We encourage everyone to read the entire report carefully. It is clear that the current laws governing the activities of certain authorities, particularly industrial development agencies and local development corporations, are in need of review and reform. We need to amend our laws to establish a legal framework that better reflects current realities within which we expect authorities to operate into the future. We need to manage the proliferation of local authorities, and assure that the financial decisions of all public authorities protect the public interest, safeguard public assets, and support job creation and sustained economic growth across the State. We must also examine opportunities to consolidate or restructure authorities, at the state and local level, and dissolve those that no longer serve a useful public purpose. 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 statutory changes and observations to advance this discussion.

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 Chairman Ira Millstein, Marvin Jacob, Scott Fein and other members of the Task Force on the Implementation of Public Authorities Reform. Their advice and support is invaluable to our success.

A handwritten signature in cursive script, reading 'David Kiderra'.

David Kiderra  
Director

## Table of Contents

Introduction .....	1
Responsibilities of the Authorities Budget Office .....	1
State and Local Authorities in New York.....	2
Policy Guidance and Recommended Practices .....	3
Compliance Reviews .....	4
ABO Enforcement Powers.....	11
State and Local Authorities Data Reporting 2009 - 2013 .....	14
Industrial Development Agencies Data Reporting 2009 - 2013.....	27
Not-for-Profit Corporations Data Reporting 2009 - 2013 .....	41
Policy Recommendations .....	49
Appendix I: Public Authorities That Report No Staff.....	A1
Appendix II: Public Authorities That Have Failed to File Required Reports in PARIS.....	A4



## **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 which contains its conclusions, assessments and opinions on the performance of state and local authorities. The 2014 Annual Report on Public Authorities in New York State is the eighth annual report released by the Authorities Budget Office.

## **Responsibilities of the Authorities Budget Office**

The ABO'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 560 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.
- 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.



## *2014 Annual Report on Public Authorities in New York State*

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- 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 ABO 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, illegal or inappropriate conduct, 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, Marvin Jacob, Scott Fein, 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 568 state and local authorities. This is an increase of 287 since July 1, 2007, when the ABO issued its first annual report. The current inventory of covered authorities includes:

- 46 state authorities
- 522 local authorities
  - 110 IDAs
  - 291 not-for-profit corporations affiliated with, sponsored, or created by a local government
  - 42 urban renewal or community development agencies
  - 28 water, water finance, and water and sewer authorities
  - 10 solid waste and resource recovery authorities
  - 7 parking authorities
  - 3 airport authorities
  - 9 land banks
  - 22 miscellaneous authorities

**Note:** The inventory count changes throughout the year as authorities are created or dissolved.

Based on information reported to the ABO, operating expenses for state authorities was more than \$30 billion in 2013. This is a 17.6 percent increase in operating expenses compared to 2009. During this same



## *2014 Annual Report on Public Authorities in New York State*

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five year period, New York State government spending increased nearly 8.6 percent. Total expenditures from governmental funds increased 10.8 percent (Source: OSC “State of New York Comprehensive Annual Financial Report”). Local authorities reported operating expenditures of \$14 billion in 2013, up from \$10.2 billion reported in 2009.

In 2009, state authorities ended the year with \$133.9 billion in indebtedness. State authorities ended 2013 with \$151.9 billion in outstanding debt, of which \$51.2 billion was issued at the direction of the State or backed by its moral obligation or direct appropriations. Only \$60.2 billion, or 39.6 percent of outstanding state authority debt, was incurred by a state authority to support its own capital or program needs. Outstanding debt of local authorities totals over \$98.9 billion. This represents an increase of approximately \$0.3 billion from 2012 debt levels.

### **Policy Guidance and Recommended Practices**

In January 2014, the ABO issued the following Policy Guidance relating to the notification of a property disposal by negotiation.

**Explanatory Statement of the Circumstances of Property Disposal by Negotiation:** Section 2897(6)(d) of the Public Authorities Law requires public authorities to submit a written explanation of the circumstances involving the disposal of property through a negotiated transaction to the Authorities Budget Office (ABO) not less than 90 days prior to the scheduled date of the transaction. It is the intent of the Public Authorities Accountability Act (PAAA) and the Public Authorities Reform Act (PARA) to promote accountability and full public disclosure by all authorities. Therefore, the ABO will only accept an explanatory statement of the circumstances of a property disposal by negotiation that includes the following information:

1. Description of the parties involved in the property transaction;
2. Justification for disposing of property by negotiation;
3. Identification of property, including its location;
4. Estimated fair market value of the property;
5. Proposed sale price of the property;
6. Size of the property; and
7. Expected date of sale of property.

This Policy Guidance can be read in its entirety at: <http://www.abo.ny.gov/policyguidance/14-01ExplanatoryStatementPropertyDisposition.pdf>





## **Compliance Reviews and Enforcement**

The ABO completed two compliance and operational reviews in 2013-14, and completed limited scope reviews of the operations of nine local development corporations. In addition, the ABO formally investigated one complaint filed against an authority for a violation of Public Authorities Law. The complete reports can be viewed at: <http://www.abo.ny.gov/reports/abogovernancereports.html>

### **Troy Local Development Corporation (Troy LDC)**

The Troy LDC was created as a separate and distinct entity, but does not operate independently from the City of Troy. City employees staff the Troy LDC, but did not receive clear guidance on how to carry out its mission and purpose. Our review identified issues regarding administration of federal funds, approval of economic development projects, the granting of property tax exemptions, loan management practices, and property management and acquisition practices. These issues resulted in over \$67,000 of lost income from loans and leases and questionable actions and decisions regarding use of economic development funds.

For example, the City assigned administration of \$5 million in federal funds to the Troy LDC primarily to remediate and develop the waterfront area in south Troy. The funds were to be used to acquire brownfield sites in that part of the city, remediate those properties and establish a loan fund to assist businesses relocate to the remediated area. We found that the Troy LDC did not formally establish and market a business loan fund, but instead used the federal funds to provide a \$250,000 loan to a business that was outside the targeted area. It also used \$55,000 of federal funds to purchase property outside of the south Troy waterfront, but not to relocate an existing business from a brownfield site or any other established plan. The Troy LDC has also failed to establish adequate accountability over these funds, as required by federal guidelines, and comingled more than \$3.3 million in federal funds with other Troy LDC revenue and not specifically directed for its primary purpose of remediating and developing the south Troy waterfront. To date, little progress has been made on the south Troy waterfront project.

The LDC has been used by the City of Troy to review applications for financial assistance and to recommend projects for funding. However, no written guidelines or standards have been developed to evaluate projects. As a result we found the Troy LDC made inappropriate recommendations for funding. For example, between 2006 and 2008 the Troy LDC recommended grants of \$20,000 to \$50,000 be awarded to projects from the City's Economic Development Assistance Program (EDAP), although City guidelines limit grant awards to \$10,000. The Troy LDC also recommended ineligible projects for funding. We found businesses that applied for City EDAP funds were instead awarded funding from another funding source without any justification.



## *2014 Annual Report on Public Authorities in New York State*

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The ABO found that the Troy LDC appears to receive preferential treatment from the City regarding the taxable status of its properties. The Troy LDC acquired properties in 2006 and 2007 that were leased to for-profit entities. As a result, the leased portion of the properties should be taxable. However, the Troy LDC did not submit required property tax forms to the City Assessor, as required. Yet without those forms the City classified these properties as tax exempt. This error was corrected when the City sent the Troy LDC tax bills in June 2011; yet the LDC didn't pay the tax bills until March 2013. Although payment was made over a year and a half after the due date, no interest or penalties were assessed by the City. These properties have since been transferred to the Troy Industrial Development Agency to re-establish their tax exempt status. However, we believe the justification for this transaction is highly questionable, since it does not meet the typical criteria required of IDA projects for such benefits.

The ABO also found that the Troy LDC did not have effective procedures in place to adequately manage its loans and leases. The Troy LDC did not ensure that loan or lease payments are made on time nor did it consistently charge late fees or penalties when payments are delinquent. As a result, we determined that the Troy LDC failed to collect over \$8,100 in late fees on lease and loan payments and over \$5,400 in lease payment increases. Further, the Troy LDC granted one tenant a \$55,000 credit for repair work that was to be completed by the tenant, although the cost of repairs was the tenant's responsibility under the lease agreement. As a result of our review, the Troy LDC has begun to improve its loan and lease management practices.

### **Capitalize Albany Corporation (CAC)**

The CAC, formerly known as Albany Local Development Corporation, was formed to facilitate the creation and retention of jobs, business and industry within the City of Albany, primarily through loans and grants it awards from four different funding programs, as well as from its own funds. The ABO found that CAC was originally formed with a corporate and governance structure independent of the City of Albany. While the appointment of directors is not made by City officials, the actions of CAC closely align with the economic development goals of the City of Albany. CAC's operations are integrated with those of the Albany City Department of Development and Planning, the Albany Industrial Development Agency, the Albany Capital Resource Corporation, and the Albany Community Development Agency. CAC officials indicate that CAC has purposely developed partnerships with these entities to better coordinate operations and resources and implement the City's overall economic development vision. We found that this relationship results in CAC subsidizing over \$160,000 annually for the operations of these entities, incurring costs that are more appropriate for the City, and executing transactions that provide financial relief to city government.

Although the original mission of CAC was to encourage private sector economic development and job creation, CAC has acquired a number of properties for reasons that appear unrelated to its mission. CAC



## *2014 Annual Report on Public Authorities in New York State*

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currently owns 17 properties, only two of which are used for private sector economic development purposes. Eight properties are leased to the City or other public entities, such as the Albany Parking Authority and Albany Community Development Agency for other than economic development purposes, or used by CAC for its own purposes. Of the remaining seven properties, one was acquired from an individual and is vacant. The other six were purchased from the City of Albany for future development but have remained vacant for over ten years.

Additionally, it appears that the City is providing preferential treatment to CAC regarding the taxable status of CAC properties. CAC acquired properties in 2002 and 2003 of which two were leased to for-profit entities. As a result, the leased portion of the properties should be taxable. CAC did not submit required property tax exemption application forms to the City Assessor, yet the City classified these properties as tax exempt.

We determined that CAC could improve its loan award and monitoring practices. It should ensure that all loans comply with established funding criteria, and that late fees are charged, as stipulated in the loan agreements, when borrowers are consistently delinquent in making loan payments.

### **Cohoes Local Development Corporation (Cohoes LDC)**

The Cohoes LDC was formed in 2002 to maximize employment and create employment opportunities. Approximately 70 percent of Cohoes LDC activity is related to this public purpose. Cohoes LDC is also engaged in a number of activities that are tangential to its mission, such as a downtown beautification program, summer concerts, Choose Cohoes, and an annual community race to raise funds for civic programs. These activities have limited Cohoes LDC oversight, since Cohoes LDC has no decision making authority over certain events, such as the community race. The Cohoes LDC board should review its involvement in these additional activities and determine whether such activities best serve to further economic development and a growth in job opportunities across the city of Cohoes.

### **Washington County Local Development Corporation (Washington LDC)**

The Washington LDC was formed in 1985 to maximize employment and create employment opportunities. Based on our limited scope review, it appears that the majority of the Washington County LDC's activity is related to this public purpose. Nevertheless, the LDC also pays for activities that are harder to justify as central to its core mission, such as membership contributions to organizations outside Washington County. The board should implement policies to require adequate and appropriate documentation of costs incurred and submitted for payment to assure that these public funds are spent properly and only to advance the core mission and purposes of the Washington LDC.



## *2014 Annual Report on Public Authorities in New York State*

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### **Watertown Local Development Corporation (Watertown LDC)**

The Watertown LDC was incorporated to maximize employment and create employment opportunities. Based on our limited scope review, the Watertown LDC finances economic development activities intended to create jobs and address employment concerns in the City. At the same time, it appears that the Watertown LDC has undertaken a significant role in financing private housing development. While LDCs have broad authority to undertake projects designed to lessen the burden of government, they have no clearly enumerated power under Section 1411 of the Not for Profit Corporation Law to finance the construction of residential housing.

### **City of Kingston Local Development Corporation (Kingston LDC)**

The Kingston LDC was incorporated to maximize employment and create employment opportunities. Based on our limited scope review, it appears that the majority of Kingston LDC's activity is related to this public purpose. Nevertheless, Kingston LDC is also engaged in activities that are not central to its core mission, such as managing City projects, funds and events. For example, the Kingston LDC acquired property in 2013 with the expectation that it would be used by the City as a police station, rather than developed and marketed for private commercial use. The Kingston LDC board should review its involvement in these additional activities and determine whether such activities best serve to advance economic development and job growth in the City of Kingston.

### **Columbia Economic Development Corporation (Columbia EDC)**

The Columbia EDC was originally formed in 1964 as the Industrial Development, Columbia County, Inc. It was reincorporated in 1992 as a local development corporation under section 1411 of Not for Profit Law, and renamed in 1993. Columbia EDC was created to promote the growth of industry and jobs in Columbia County. It appears, based on the expenditures reviewed for this report that approximately 61 percent of Columbia EDC activity is related to this public purpose, in the form of grants and loans provided to businesses in the County for startup or expansion. However, Columbia EDC also spends its resources on activities that do not directly contribute to Columbia EDC's mission, such as contributions to other entities involved in economic development in the area. The Columbia EDC board should ensure that these public funds are spent properly and only to advance the core mission and purposes of the Columbia EDC.

### **Columbia County Capital Resource Corporation (Columbia CRC)**

The Columbia CRC was created by Columbia County in 2009 to finance certain civic facility projects, and by so doing promote community and economic development in the County. Based on the expenditures reviewed for this report, the majority of the Columbia CRC's expenses are for maintaining the existence of the organization even though it has not engaged in any new economic development projects. Columbia CRC has issued debt to finance two projects, and has also provided a \$2,400 grant to Columbia County to partially fund a study on the need for homeless housing in the county. This grant appears to be secondary



## *2014 Annual Report on Public Authorities in New York State*

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to the Columbia CRC's core mission. The future of the Columbia CRC is contingent on its ability to finance additional projects not eligible for other public financing.

### **Carthage Industrial Development Corporation (Carthage IDC)**

The Carthage IDC was incorporated in 1998 to take ownership of an abandoned paper mill and hydroelectric facility in the Village of Carthage, Jefferson County, and to lease the plant and redevelop the property for commercial use. Carthage IDC sold a portion of the property, but retained ownership of the hydroelectric facility, which is leased to and operated by a private company. The recurring revenue the hydroelectric plant generates and its incorporation as a local development corporation give Carthage IDC the ability to engage in a wide range of other activities. Based on our limited scope review, it appears that as the Village of Carthage and the surrounding communities become more dependent on Carthage IDC as a source of financing, the activities undertaken are not always related to its core mission as an LDC. While Carthage IDC has been involved in economic development projects that led to job creation, it has also become involved in managing residential housing units and funding the general operations of local governments in the area. These activities go beyond its enumerated powers and the provisions of its Certificate of Incorporation. Further, while LDCs have broad authority to undertake projects designed to lessen the burden of government, they have no clearly enumerated power under Section 1411 of the Not for Profit Corporation Law to create affiliates for such purposes.

### **Rockland Economic Development Corporation (Rockland EDC)**

The Rockland EDC was originally formed in 1981 under Section 1411 of Not for Profit Corporation Law as the Greater Rockland Local Development Corporation. It was renamed the Rockland Economic Development Corporation in 1987. Its purpose is to market the County, maximize employment and create employment opportunities. Based on our limited scope review, it appears that the majority of Rockland EDC's activity is related to this public purpose. Nevertheless, Rockland EDC is involved in activities that are not central to its core mission, such as supporting other, potentially competing, economic development entities, administering PILOT payments for the Rockland Industrial Development Agency, and sponsoring civic or charitable events. Rockland EDC has also underwritten the cost of parties for its board and staff, and paid for travel expenses of its former CEO that are unrelated to Rockland EDC operations. Rockland EDC also has not included its loan fund activities in its financial and operating reports.

### **Griffiss Local Development Corporation (Griffiss LDC)**

The Griffiss LDC had its genesis in Section 110 of Chapter 63 of the Laws of 1994. A first year appropriation of state funds was contingent on the formation of a local development corporation organized with the cooperation of the Griffiss Redevelopment Planning Council, Oneida County and the City of Rome. Griffiss LDC was formed under Section 1411 of Not for Profit Corporation Law as the successor to the Griffiss Redevelopment Planning Council to design and implement a strategy for the redevelopment of the Griffiss



## *2014 Annual Report on Public Authorities in New York State*

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Air Force Base and the Rome Laboratory. The Griffiss LDC was formed, as a public entity, with clear authority and accountability for managing the multi-million dollar redevelopment of the former Griffiss Air Force Base. This effort, seeded in large part with public funds, has proven to be an ongoing success. The ABO found that the majority of payments and transactions we reviewed are related to this public purpose. Both public and private entities have located to the Business and Technology Park and new jobs have been created.

Although Griffiss LDC is the entity charged with redeveloping the Base and implementing the re-use plan, it does not have its own executive, administrative or financial staff. Griffiss LDC's only employees are eight individuals responsible for maintaining the facilities and grounds in the Park. Griffiss LDC relies on five separate corporate entities to carry out its mission and to manage its operations and finances. With the exception of the Griffiss Utility Service Corporation, there is little evidence that the multiple related entities, almost all with their own boards of directors but few to no staff, exert strong oversight of their organizations or the daily operations of the Park. Instead, each has opted to rely extensively on Mohawk Valley Economic Development Growth Enterprise Corporation (EDGE), a not-for-profit corporation that argues it is exempt from the public accountability and transparency standards that apply to Griffiss LDC. Moreover, the contract between Griffiss LDC and EDGE is for development, maintenance, marketing, property management, and administrative services. Under this agreement, the Griffiss LDC board cannot transfer its management responsibilities to EDGE. Yet it has done so in practice by designating the current president of EDGE as its Authorized Representative to act as the chief executive officer over the entire Park. This structure increases the potential for conflicts of interest and a lack of transparency. This arrangement contributed to a significant number of erroneous financial transactions during the period of our review, as well as transactions which were not directly related to Griffiss LDC's core mission or were inconsistent with provisions of Not-for-Profit Corporation Law.

Acknowledging the successful redevelopment and reuse of the Air Force Base to date cannot excuse the cavalier approach that Griffiss LDC's board has taken, as documented in our report, regarding the appropriateness of using Griffiss LDC funds to initially finance the operations of other organizations. It is clear from the board's response to our report that the comingling of funds among the various organizations, even for a short period of time, is an acceptable business practice. Nor can it disguise the fact that the organizational structure put in place by Griffiss LDC to accomplish its mission complicates governance, oversight, and public accountability.

### **Complaint Alleging a Violation of Law by the Town of Montgomery Industrial Development Agency (Montgomery IDA)**

In March 2013, United Natural Foods Inc. (UNFI) submitted an application for financial assistance to the Town of Montgomery IDA. The complaint makes four allegations regarding the Montgomery IDA's July



## *2014 Annual Report on Public Authorities in New York State*

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2013 award of tax abatements intended to assist UNFI construct a new distribution center in the Town of Montgomery. The complainants allege that the Montgomery IDA's process for reviewing and approving this financial assistance was flawed. Specifically the coalition alleges:

1. The Montgomery IDA failed to provide adequate notice to the community of a July 17, 2013 Special Hearing, at which the Montgomery IDA voted to approve financial assistance to UNFI.
2. UNFI's application for financial assistance was incomplete.
3. The Montgomery IDA did not respond in a timely manner to Freedom of Information Law (FOIL) requests for relevant information on the UNFI project.
4. A Montgomery IDA board member failed to disclose a potential conflict of interest prior to voting to approve financial assistance to UNFI.

Based on the results of our review, we conclude that the Montgomery IDA provided, or acted in good faith to provide, appropriate notice of its meetings, including the July 17 meeting. There was appropriate public notice given for meetings that were scheduled at least one week in advance, and reasonable efforts were made to provide public notice for those meetings that were scheduled on short notice.

We also found that the project application submitted by UNFI was materially incomplete in that it omitted responses to questions that are critical in evaluating the cost-benefits of the project. For example, the application indicated that real property tax exemptions were being requested, but did not provide an estimate of the value of those exemptions. Further, the application did not indicate whether sales or use tax exemptions were being requested or the value of those exemptions. The March 11, 2013 Montgomery IDA board meeting minutes only indicate that a 15-year PILOT was being requested by UNFI, and that the Montgomery IDA board discussed the Uniform Tax Exemption Policy and PILOT numbers. We questioned how the Montgomery IDA board could adequately evaluate the project without knowing the type and value of the financial assistance being requested. In addition, by approving the project without having the required information in the project application, the board acted in violation of its own uniform tax exemption policy.

The Montgomery IDA does not have a formal process for handling FOIL requests. Due to the informal nature of the records it was often difficult to ascertain when requested records were provided. It appears that the Montgomery IDA ultimately provided six of thirteen requested documents and indicated that one of the requested documents did not exist. It is difficult to determine the actual number of documents requested under FOIL, the date requested, and the Montgomery IDA's response. However, it is clear that the Montgomery IDA did not respond to each request within the timeframes specified in Public Officers Law, and that not all requests were responded to by the Montgomery IDA. We note that the need for the public to file a FOIL request could be avoided if the Montgomery IDA posted more information on its web





## *2014 Annual Report on Public Authorities in New York State*

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site. The ABO has issued Policy Guidance 10-03 “Posting and Maintaining Reports on Public Authorities Web Sites” that addresses this issue.

One member of the Montgomery IDA board is the Director of Operations for a company located across the street from the UNFI project. Montgomery IDA officials described his position as the ‘top person’ in charge at the location. They indicated that this did not present a conflict for the board member, since UNFI is unrelated to and will not conduct business with his employer. However, the potential appearance of a conflict of interest is not limited to a direct financial or business relationship between a board member and an applicant. We found that the Montgomery IDA board, at its April 8 and May 13 meetings, considered waiving the standard project application fee in exchange for UNFI installing a pump station that would connect to the municipal water and sewer system. This pump station could benefit the adjoining properties and mitigate the need for these property owners to install private pump stations. While the plans for these improvements were abandoned due to cost estimates, at the time of the discussions it could be perceived that the board member’s employer would benefit from the improvements. This presents the appearance of a potential conflict of interest. There was no indication in any board meeting minutes that the board member disclosed this potential conflict, abstained from voting, or recused himself from discussions regarding the UNFI project. At a minimum, this matter should have been brought to the attention of the Montgomery IDA board.

## **ABO Enforcement Powers**

### **Enforcement Process**

Authorities failing to file a budget report, annual report, or audit report in PARIS are subject to ABO enforcement action. A detailed explanation of the ABO’s enforcement process is found in ABO Policy Guidance No. 11-02, available on the ABO website at <http://www.abo.ny.gov/policyguidance/11-02EnforcementPowersofTheAuthoritiesBudgetOffice.pdf>.

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. Authorities that fail to satisfy reporting requirements are placed on a public list of delinquent authorities. This list is published on the ABO website in January and July and serves as an official warning of non-compliance. The publication of this Annual Report constitutes an official warning to authorities which appear in Appendix II.

If an authority is repeatedly delinquent with its reports, the ABO may exercise its power to compel noncompliant authorities to offer an explanation of its failure to comply.





## ***2014 Annual Report on Public Authorities in New York State***

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Should the board of an authority not respond, or not follow through with assurances to comply, the ABO, pursuant to its powers under Section 6(2)(f) of Public Authorities Law may send an official letter of censure to the board of directors. The censure letter is made part of the public record and disclosure of this censure letter may be required by federal securities law, should the authority finance debt in the future.

In the past year the ABO censured the board members of thirteen local authorities for persistent failure to comply with the governance and reporting requirements of the Public Authorities Law. The authorities that received censure letters in the past 12 months are:

- Bolton Local Development Corporation
- Corinth Industrial Development Agency
- Fulton County Center for Regional Growth, Inc.
- Fulton County Economic Development Corporation
- Joseph Davis State Park Local Development Corporation
- Mechanicville Community Development Agency
- Mount Vernon Urban Renewal Agency
- Olean Local Development Corporation
- Olean Urban Renewal Agency
- Otsego County Development Corporation
- Tompkins County Area Development, Inc.
- Village of Chittenango Local Development Corporation
- West Brighton Community Local Development Corporation

### **Enforcement Results**

While the ABO enforcement process is a lengthy one, it has resulted in many delinquent authorities achieving compliance with reporting obligations under Public Authorities Law. For example, on July 1, 2013, the ABO published a list of 109 authorities that were delinquent with their annual reports. One year later, 55 of these 109 authorities had come into compliance. A number of the remaining authorities responded that they were exploring the option to dissolve or were in the process of dissolving. Others indicated that they were still in the formation stage during the reporting period and not fully active, but have since submitted reports for subsequent years.

Since 2011, the ABO has censured the boards of directors of 38 local authorities. Many have come into compliance or are making a good-faith effort to comply, and some have indicated an intent to dissolve. Despite the efforts of the ABO, 12 censured local authorities continue to disregard their legal responsibilities to provide the public with information on their activities. The continued lack of



## *2014 Annual Report on Public Authorities in New York State*

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transparency and public accountability exhibited by these authorities should be a matter of public and legislative concern.

The 12 authorities that remain chronically out of compliance with state law are:

- Corinth Industrial Development Agency
- Fulton County Center for Regional Growth, Inc.
- Fulton County Economic Development Corporation
- Johnstown Economic Development Corporation
- Joseph Davis State Park Local Development Corporation
- Mechanicville Community Development Agency
- Mount Vernon Urban Renewal Agency
- Otsego County Development Corporation
- The Local Development Corporation of Laurelton, Rosedale, and Springfield Gardens
- Tompkins County Area Development, Inc.
- Village of Chittenango Local Development Corporation
- Village of Lancaster Community Development Corporation

Although the process the ABO has followed to encourage compliance has worked in some cases, the ABO needs stronger enforcement tools to induce recalcitrant public authorities into compliance.



## State and Local Authorities Data Reporting 2009 - 2013

The data presented in the following tables is as reported by public authorities. While the ABO attempts to identify significant data discrepancies, it cannot verify the accuracy of all of the information reported. The ABO may return a report to a public authority for corrections, but it does not alter, amend, or correct any information that is submitted to it by a state or local authority.

The following tables include state and local authorities that filed at least one referenced report for the 2009-2013 reporting periods.

### Authority Operating Expenses

As the table below indicates, state authority spending rose 17.6 percent between 2009 and 2013. This does not include unreported expenditure data from the Nassau County Interim Finance Authority and Nassau Health Care Corporation. During this period, state government expenses for governmental activities rose 8.6 percent while total primary government expenses rose 10.8 percent, as reported by the Office of the State Comptroller in its Comprehensive Annual Financial Report.

**State Authority Operating Expenses 2009 - 2013\***  
(\$ millions)

Authority Name	2009 Amount	2010 Amount	2011 Amount	2012 Amount	2013 Amount	Percent Change 2009-2013
Agriculture and New York State Horse Breeding Development Fund	17.96	19.94	18.57	18.60	17.42	-3.02%
Battery Park City Authority	47.87	41.64	40.59	42.42	43.66	-8.79%
Buffalo Fiscal Stability Authority	1.07	0.81	0.76	0.83	0.77	-28.15%
Capital District Transportation Authority	88.58	93.42	88.91	94.19	94.70	6.91%
Central New York Regional Transportation Authority	82.85	81.71	81.49	81.13	85.82	3.59%
Development Authority of the North Country	17.92	18.04	16.83	17.06	18.16	1.31%
Dormitory Authority of the State of New York	1,981.10	2,013.40	2,190.77	2,155.70	2,257.49	13.95%
Empire State Plaza Performing Arts Center Operating Corp.	2.23	2.24	2.05	1.71	1.61	-27.94%
Environmental Facilities Corporation	535.66	615.63	675.87	600.73	554.42	3.50%
Erie County Fiscal Stability Authority	0.49	0.44	0.42	0.47	0.45	-9.24%
Erie County Medical Center Corporation	433.71	402.73	424.90	451.03	458.71	5.77%
Homeless Housing Assistance Corporation	1.32	35.49	45.00	41.21	34.54	2512.90%
Housing Trust Fund Corporation <sup>1</sup>		14.76	16.16	21.58	1,689.00	
Hudson River Park Trust	20.78	20.37	20.87	22.17	24.22	16.57%
Hudson River-Black River Regulating District	8.38	8.11	7.82	9.01	12.83	53.04%
Long Island Power Authority	2,975.33	3,584.35	3,504.45	3,925.95	3,434.97	15.45%
Metropolitan Transportation Authority	12,501.00	12,709.00	13,710.00	13,962.00	15,008.00	20.05%
Municipal Assistance Corporation for the City of Troy	-	-	0.05	0.05	0.04	
Nassau County Interim Finance Authority <sup>2</sup>	1.18	1.40	1.31	1.27		
Nassau Health Care Corporation <sup>2</sup>	532.11	509.71	524.76	508.13		
Natural Heritage Trust	0.76	1.05	1.05	1.05	0.98	29.30%



**2013 Annual Report on Public Authorities in New York State**

Authority Name	2009 Amount	2010 Amount	2011 Amount	2012 Amount	2013 Amount	Percent Change 2009-2013
New York Convention Center Operating Corporation	134.02	112.65	126.96	123.68	129.48	-3.39%
New York Job Development Authority <sup>1</sup>		19.55	10.37	1.88	1.83	
New York Local Government Assistance Corporation	16.55	13.29	8.06	6.34	5.02	-69.68%
New York State Affordable Housing Corporation	1.93	2.07	2.08	2.04	1.92	-0.26%
New York State Bridge Authority	31.91	39.04	42.72	48.82	63.79	99.89%
New York State Energy Research and Development Authority	306.54	399.89	459.42	532.29	116.55	-61.98%
New York State Housing Finance Agency	239.35	259.41	199.59	171.04	148.54	-37.94%
New York State Olympic Regional Development Authority	42.08	42.77	39.79	39.93	46.90	11.45%
New York State Thoroughbred Breeding Development Fund	12.60	11.39	10.94	16.68	19.44	54.29%
New York State Thruway Authority	701.81	716.14	759.62	783.50	751.06	7.02%
New York State Urban Development Corporation	958.44	969.27	1,516.92	1,102.11	738.40	-22.96%
Niagara Frontier Transportation Authority	237.71	235.01	248.91	250.52	250.42	5.35%
Ogdensburg Bridge and Port Authority	6.40	5.75	6.10	6.26	8.39	31.12%
Port of Oswego Authority	2.58	3.36	3.69	3.80	4.26	65.35%
Power Authority of the State of New York	2,309.00	2,289.00	2,373.00	2,354.00	2,655.00	14.98%
Rochester-Genesee Regional Transportation Authority	87.34	87.55	84.20	92.26	94.97	8.74%
Roosevelt Island Operating Corporation	19.84	19.84	18.60	21.29	21.39	7.82%
Roswell Park Cancer Institute Corporation	439.73	455.70	479.62	499.85	537.72	22.28%
State of New York Mortgage Agency	77.80	63.80	53.42	55.57	49.42	-36.48%
State of New York Municipal Bond Bank Agency	1.72	2.31	4.00	4.07	3.39	96.92%
Tobacco Settlement Financing Corporation	0.49	0.78	0.70	1.15	1.58	223.72%
United Nations Development Corporation	28.22	24.49	24.63	25.77	30.24	7.16%
Westchester County Health Care Corporation	863.90	873.23	858.81	874.55	892.65	3.33%
<b>Total</b>	<b>25,770.23</b>	<b>26,820.53</b>	<b>28,704.77</b>	<b>28,973.67</b>	<b>30,310.14</b>	<b>17.62%</b>

\* Data reported as of June 6, 2014. Data shown as 0.00 indicates an authority had operating expenses, but they round to \$0.00 million. Data shown as - indicates an authority reported \$0 in operating expenses.

<sup>1</sup> Authority did not submit report in 2009.

<sup>2</sup> Authority did not submit report in 2013.

Given the inconsistent reporting by local authorities over the past five years, it is difficult to do meaningful comparative analysis of the changes in operating expenses incurred by local authorities, as a group, during this period. What the table below does show is that the reported \$3.8 billion increase in local authority operating costs is associated with significantly higher operating expenses being reported by the NYC Transitional Finance Authority, which makes up 78 percent of the increase, or \$2.9 billion. New York City Health and Hospitals increased operating expenses by \$1.3 billion. These authorities, alone, account for all the net change in operating expenses reported. Twenty-three authorities reported a decrease in operating expenses during this period.



**2013 Annual Report on Public Authorities in New York State**

**Local Authority (Other) Operating Expenses 2009 - 2013\***  
(\$ millions)

Authority Name	2009 Amount	2010 Amount	2011 Amount	2012 Amount	2013 Amount	Percent Change 2009 - 2013
Albany Community Development Agency	0.81	1.03	1.11	0.98		
Albany Convention Center Authority	0.40	0.45	0.54	0.52	0.50	25.24%
Albany County Airport Authority	43.69	43.47	46.08	44.34	45.38	3.86%
Albany Municipal Water Finance Authority	0.05	0.05	0.05			
Albany Parking Authority	5.05	4.53	4.80	3.70	3.80	-24.79%
Albany Port District Commission	4.00	4.18	4.55	4.72	4.94	23.42%
Albany Water Board	21.66	18.38	23.19			
American Museum of Natural History Planetarium Authority	2.89	3.15	3.11	3.06		
Amsterdam Urban Renewal Agency	0.12	0.09	0.11	0.01	0.01	-90.68%
Binghamton Urban Renewal Agency	0.00	0.06	0.05	0.06	0.07	1486.98%
Buffalo Municipal Water Finance Authority	0.65		0.63	0.61	0.59	-9.05%
Buffalo Sewer Authority	43.76	43.92	51.25	47.91	44.09	0.77%
Buffalo Urban Renewal Agency	16.03	12.74	18.78	18.55		
Buffalo Water Board		26.19	25.40	25.14	25.83	
Cayuga County Water and Sewer Authority		1.08	1.08	1.16		
Central New York Regional Market Authority	1.40	1.30	1.39	1.40	1.35	-3.49%
Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority	1.25	1.25	1.27	1.23	0.85	-31.85%
City of Fulton Community Development Agency	0.81	1.09	1.15	0.67		
City of Hudson Community Development and Planning Agency	0.13	0.62	0.07	0.05	0.12	-6.32%
Clifton Park Water Authority	3.73	4.04	4.15	4.22	4.24	13.71%
Clifton-Fine Health Care Corporation	6.80	7.11	7.37			
Dutchess County Resource Recovery Agency	18.55	18.73	18.79	18.99	17.67	-4.77%
Dutchess County Water and Wastewater Authority	5.61	5.30	5.57	5.88	6.15	9.64%
Eastern Rensselaer County Solid Waste Management Authority	0.79		0.78	0.72		
Elmira Urban Renewal Agency	0.00	0.09	0.25	0.25	0.03	4970.54%
Erie County Water Authority	46.43	50.13	50.34	52.05	54.38	17.13%
Franklin County Solid Waste Management Authority	9.37	8.83	10.67	11.35	10.92	16.53%
Freeport Community Development Agency	-		0.52	0.46		
Genesee Valley Regional Market Authority	1.22	1.46	1.59	1.70	1.78	45.75%
Glen Cove Community Development Agency	-	-	-	10.43	5.52	
Glens Falls Urban Renewal Agency	0.01	0.02	0.60	0.25	0.06	302.90%
Gloversville Community Development Agency	0.06	0.05	0.05	0.05	0.05	-9.88%
Greater Rochester Sports Authority	0.02	0.02	0.02	0.02	0.30	1493.02%
Green Island Power Authority	4.37	3.99	3.97	3.83	3.03	-30.68%
Harrison Parking Authority	-	-	-			
Haverstraw Urban Renewal Agency	-	-	-	-		
Huntington Community Development Agency	1.07	2.99	1.68	1.49	0.68	-36.69%
Incorporated Village of Hempstead Community Development Agency	0.80	0.71	0.81	1.95		
Islip Resource Recovery Authority	36.14	33.67	34.76	38.95	41.83	15.75%
Ithaca Urban Renewal Agency	0.44	0.48	0.68			
Jamestown Urban Renewal Agency	0.89	0.90	0.94			
Little Falls Urban Renewal Agency	0.71	0.56	0.60	-		
Livingston County Water and Sewer Authority	3.75	3.88	3.97	3.72	3.39	-9.70%
Monroe County Airport Authority	23.48	25.93	24.83	24.74	25.17	7.16%
Monroe County Water Authority	43.73	46.39	48.53	50.02	53.93	23.33%
Montgomery, Otsego, Schoharie Solid Waste Management Authority	10.66	9.96	10.23	9.01	9.27	-13.05%
Mount Vernon Urban Renewal Agency	3.43	3.78				
Nassau County Bridge Authority	5.66	5.75	5.97	6.38	6.70	18.33%
Nassau County Sewer and Storm Water Finance Authority	59.73	62.55	66.73	88.17		
New York City Health and Hospitals Corporation	6,562.46	7,090.77	7,325.62	7,460.98	7,848.06	19.59%
New York City Housing Development Corporation	176.97	182.01	186.61	203.05	217.76	23.05%
New York City Municipal Water Finance Authority	60.34	65.90	68.36	79.05	45.17	-25.14%
New York City School Construction Authority	455.39	151.03	155.11	133.74	132.21	-70.97%
New York City Transitional Finance Authority	19.86	3,158.84	3,487.01	2,352.12	2,963.88	14827.15%
New York City Water Board	2,170.92	2,392.71	2,075.07	2,177.17	2,081.88	-4.10%
Niagara Falls Public Water Authority				0.03		
Niagara Falls Urban Renewal Agency				0.02	0.04	
Niagara Falls Water Board	22.41	22.46		24.35		
North Hempstead Solid Waste Management Authority	13.92	15.93	16.63	16.81		
Nyack Parking Authority		1.36	0.45	0.66	1.64	
Olean Urban Renewal Agency	0.08	0.01	0.08		0.04	-49.73%



## 2013 Annual Report on Public Authorities in New York State

Authority Name	2009 Amount	2010 Amount	2011 Amount	2012 Amount	2013 Amount	Percent Change 2009 - 2013
Oneida-Herkimer Solid Waste Management Authority	18.08	18.65	19.12	18.36	18.96	4.88%
Onondaga County Resource Recovery Agency	34.16	33.51	34.20	34.72	34.54	1.11%
Onondaga County Water Authority	29.05	30.79	33.87	35.09	34.90	20.15%
Orange County Water Authority	0.53	0.48	0.60	0.49		
Ossining Urban Renewal Agency		-				
Port Jervis Community Development Agency	0.29	2.61	2.12	1.85		
Poughkeepsie Urban Renewal Agency	-	-	-	-	-	
Rensselaer County Water and Sewer Authority	0.01	0.06	0.21	0.29	0.34	2995.47%
Rochester Urban Renewal Agency	-	-	-	-	-	
Rockland County Solid Waste Management Authority	38.65	39.51	40.42	41.51	42.84	10.85%
Saratoga County Water Authority	-	3.66	4.67	5.76	4.47	
Saratoga Springs City Center Authority	1.16	1.17	1.46	1.42		
Schenectady Metroplex Development Authority	0.89	0.87	0.92	0.96	1.02	14.39%
Schenectady Urban Renewal Agency	-	-	0.00	0.04		
Suffern Parking Authority	0.27	0.26	0.41	0.29	0.22	-18.28%
Suffolk County Judicial Facilities Agency	1.00	0.03	0.02	0.02	0.31	-69.34%
Suffolk County Water Authority	139.68	134.84	141.39	152.53	152.13	8.92%
Syracuse Parking Authority			-	-	-	
Syracuse Regional Airport Authority				0.47	2.91	
Syracuse Urban Renewal Agency	0.00	-	-	1.68		
Tonawanda (City) Community Development Agency	-	-	-	-		
Town of Erwin Urban Renewal Agency	0.26	0.30	0.32	0.31	0.33	26.13%
Town of Islip Community Development Agency	1.51	7.51	1.42	1.63	1.47	-2.42%
Town of North Hempstead Community Development Agency	0.75	0.66	1.34	1.34	0.92	23.64%
Town of Riverhead Community Development Agency	0.17	0.07	1.32	0.23		
Trust for Cultural Resources of the City of New York	7.72	8.66	8.04	6.64	5.53	-28.29%
Trust for Cultural Resources of the County of Onondaga	0.01	0.09	0.07	0.05	0.04	397.69%
Ulster County Resource Recovery Agency	11.81	12.94	13.85	12.30	11.69	-1.01%
Upper Mohawk Valley Memorial Auditorium Authority		0.95	0.93			
Upper Mohawk Valley Regional Water Board <sup>1</sup>	11.93	11.96	12.47	13.72	14.36	20.37%
Utica Urban Renewal Agency			0.33	0.40	0.44	
Victor Urban Renewal Agency	-	0.00	0.00	0.00	0.00	
Village of Elmira Heights Urban Renewal Agency	0.32	0.34	0.31	0.38		
Village of Fairport Urban Renewal Agency	0.04	1.93	1.94	1.93	2.38	5553.78%
Village of Patchogue Community Development Agency	2.30	2.53	2.81	2.57	2.44	6.13%
Village of Rockville Centre Community Development Agency	-	-	-	-	-	
Village of Spring Valley Urban Renewal Agency		-	-	-	-	
Water Authority of Great Neck North	6.08	5.92	6.08	5.57		
Water Authority of Western Nassau County	8.84	8.74	8.89	9.17	9.88	11.75%
Wayne County Water and Sewer Authority	6.78	5.15	5.16	5.19	5.53	-18.48%
White Plains Urban Renewal Agency	0.71	0.35	0.03	0.03		
Wilton Water and Sewer Authority	1.07	1.20	1.24	1.96		
Yonkers Community Development Agency	0.20	0.06	0.26	0.09	0.15	-25.31%
Yonkers Parking Authority	5.23	4.47	5.07	5.69		
<b>Total</b>	<b>10,242.06</b>	<b>13,882.24</b>	<b>14,155.22</b>	<b>13,301.47</b>	<b>14,011.17</b>	<b>36.80%</b>

\* Data reported as of June 6, 2014. Data shown as 0.00 indicates an authority had operating expenses, but they round to \$0.00 million. Data shown as - indicates an authority reported \$0 in operating expenses.

<sup>1</sup> Operating expenses of the Upper Mohawk Valley Regional Water Finance Authority are included in the expenses of the Upper Mohawk Valley Regional Water Board.

## 2013 Annual Report on Public Authorities in New York State

### Authority Debt Outstanding

State authorities ended the 2013 reporting year with approximately \$151.9 billion in outstanding debt. Of that amount, \$51.2 billion was outstanding state debt, originally issued at the direction of New York State or backed by its moral obligation or direct appropriations. State debt constitutes 33.8 percent of the total outstanding state authority debt. This is down from 35.7 percent in 2010. Outstanding state authority debt issued to finance the capital needs and purposes of these authorities, and retired using the revenue streams of the authorities and not State Fund dollars, totaled \$60.2 billion, or 39.6 percent of the total. In 2010, debt issued by state authorities for their own purposes was 40.7 percent of all outstanding debt. Outstanding debt originally issued on behalf of third parties was approximately \$40.5 billion in 2013, or 26.6 percent of all outstanding debt. In 2010, this conduit debt, for which neither the state nor the issuing authority has any financial liability, comprised 23.6 percent of outstanding state authority debt. These numbers illustrate that state authorities have taken on less debt for their own purposes or on behalf of the state, as a percentage of total outstanding debt. Instead, they are increasingly issuing debt on behalf of third parties.

#### Debt Categories by Authority Type\* (\$ millions)

Authority Type	Name	2010 Amount	2011 Amount	2012 Amount	2013 Amount
State	Total	142,731.57	150,086.86	151,327.25	151,868.84
	Authority Debt - General Obligation	363.06	392.79	347.70	260.03
	Authority Debt - Other	1,053.14	961.60	959.73	2,707.43
	Authority Debt - Revenue	56,608.92	56,201.41	57,661.03	57,190.88
	Conduit Debt	33,672.92	40,415.00	41,294.24	40,468.85
	Other State-Funded	3,398.74	3,071.81	2,769.96	2,438.03
	State Contingent Obligation	637.03	585.41	502.63	421.48
	State Guaranteed	27.75	23.22	18.94	15.44
	State Moral Obligation	30.29	25.61	16.94	12.20
	State Supported	46,939.73	48,410.02	47,756.09	48,354.52
Local	Total	58,223.08	64,483.76	68,569.89	72,746.91
	Authority Debt - General Obligation	258.43	215.80	144.38	137.26
	Authority Debt - Other	676.53	625.46	625.66	286.74
	Authority Debt - Revenue	46,551.19	52,518.98	56,239.45	59,404.16
	Conduit Debt	6,466.83	6,346.61	6,213.23	6,729.18
	Conduit Debt - Pilot Increment Financing	48.62	46.82	38.36	35.38
	Other State-Funded	4,221.16	4,729.85	5,308.66	6,154.12
	State Guaranteed	0.32	0.24	0.16	0.08
	State Supported	-	-	-	-
	Local - IDA	21,196.83	19,271.31	17,111.32	12,905.80
Local - IDA	Total	21,196.83	19,271.31	17,111.32	12,905.80
	Authority Debt - General Obligation	17.99	16.66	16.61	4.68
	Authority Debt - Other	17.94	31.90	35.55	33.40
	Authority Debt - Revenue	11.53	10.95	-	-
	Conduit Debt	21,149.38	19,211.79	17,059.16	12,804.73
	Conduit Debt - Pilot Increment Financing	-	-	-	62.99
Local - LDC	Total	9,148.52	10,351.32	12,873.80	13,249.21
	Authority Debt - General Obligation	73.82	69.93	66.78	78.19
	Authority Debt - Other	3,857.18	3,575.01	3,989.38	3,624.29
	Authority Debt - Revenue	4,044.96	4,025.00	5,048.70	4,616.88
	Conduit Debt	1,144.08	2,653.16	3,741.40	4,909.51
	Conduit Debt - Pilot Increment Financing	5.06	4.43	3.78	2.81
	Other State-Funded	23.40	23.79	23.77	17.53
<b>Debt Total:</b>		<b>231,300.00</b>	<b>244,193.25</b>	<b>249,882.26</b>	<b>250,770.76</b>

\* Data reported as of June 6, 2014.





## 2013 Annual Report on Public Authorities in New York State

### State Authority Debt Outstanding 2009-2013\*

(\$ millions)

Authority Name	2009 Debt Outstanding	2010 Debt Outstanding	2011 Debt Outstanding	2012 Debt Outstanding	2013 Debt Outstanding	Percent Change 2009 - 2013
Battery Park City Authority	1,023.41	1,092.21	1,072.87	1,051.42	1,075.08	5.05%
Buffalo Fiscal Stability Authority	132.85	121.12	106.76	91.24	76.70	-42.27%
Central New York Regional Transportation Authority	0.30	0.25	0.19	0.13	0.09	-71.58%
Development Authority of the North Country	29.58	26.28	25.26	21.25	16.77	-43.30%
Dormitory Authority of the State of New York	38,238.62	41,833.61	43,628.97	44,493.94	45,333.54	18.55%
Environmental Facilities Corporation	8,402.16	8,638.92	8,150.71	8,789.98	7,918.25	-5.76%
Erie County Fiscal Stability Authority	168.93	246.54	368.36	353.37	422.67	150.21%
Erie County Medical Center Corporation	99.31	97.15	191.54	187.29	180.35	81.62%
Long Island Power Authority	6,856.79	6,823.15	6,835.05	6,783.03	7,048.87	2.80%
Metropolitan Transportation Authority	28,817.26	32,147.33	32,182.02	31,490.03	33,218.76	15.27%
Municipal Assistance Corporation for the City of Troy	56.09	52.16	49.16	45.58	41.79	-25.49%
Nassau County Interim Finance Authority	1,752.60	1,648.19	1,528.44	1,379.12		
Nassau Health Care Corporation	261.51	259.09	256.65	251.83		
New York Job Development Authority		27.75	5,993.40	6,596.45	6,998.39	
New York Local Government Assistance Corporation	3,848.49	3,638.94	3,330.04	3,118.92	2,835.68	-26.32%
New York State Bridge Authority	53.26	47.62	38.59	122.74	116.67	119.08%
New York State Energy Research and Development Authority	3,628.48	3,626.74	3,489.59	3,426.14	3,426.14	-5.58%
New York State Housing Finance Agency	9,686.11	9,722.37	10,136.45	10,785.15	11,266.16	16.31%
New York State Thruway Authority	13,724.69	14,050.68	14,097.06	14,340.47	14,791.10	7.77%
New York State Urban Development Corporation	7,504.80	8,475.60	9,195.35	9,221.42	8,982.74	19.69%
Niagara Frontier Transportation Authority	201.08	203.10	190.15	187.78	168.67	-16.12%
Ogdensburg Bridge and Port Authority	7.88	7.25	5.98	5.38	4.82	-38.83%
Port of Oswego Authority	0.52	0.52	2.03	0.42	0.35	-32.29%
Power Authority of the State of New York	2,013.46	1,924.66	1,784.14	1,745.95	1,675.43	-16.79%
Roswell Park Cancer Institute Corporation	265.58	253.58	241.17	229.47	216.24	-18.58%
State of New York Mortgage Agency	3,140.52	3,515.17	3,209.43	3,032.28	2,823.12	-10.11%
State of New York Municipal Bond Bank Agency	464.98	736.28	737.71	629.29	577.80	24.26%
Tobacco Settlement Financing Corporation	3,256.81	3,011.90	2,689.81	2,411.21	2,131.09	-34.57%
United Nations Development Corporation	113.01	106.82	102.16	97.36	92.38	-18.26%
Westchester County Health Care Corporation	226.44	396.63	447.85	438.65	429.19	89.54%
<b>Total</b>	<b>133,975.48</b>	<b>142,731.57</b>	<b>150,086.86</b>	<b>151,327.25</b>	<b>151,868.84</b>	<b>13.36%</b>

\* Data reported as of June 6, 2014.

The outstanding debt reported by local authorities (Other) as of 2013 totaled \$72.7 billion, 24.9 percent increase in the level of outstanding debt reported in 2010. More than 82 percent of this total is debt incurred for purposes of the authorities, with 8.5 percent incurred on behalf of the state and 9.3 percent on behalf of third party borrowers. Outstanding debt incurred by IDAs has declined from \$21.2 billion in 2010 to \$12.9 billion in 2013, a decline of 39 percent, virtually all of which is incurred on behalf of third parties. This would be expected since IDAs no longer have the statutory authority to issue bonds to finance civic facility projects. Outstanding debt reported by local development corporations increased 44.8 percent between 2010 and 2013 to \$13.2 billion. More than 62 percent of this debt was incurred for purposes related to an LDC's operations and 37 percent was conduit debt. In 2010, local development corporations reported that authority-related debt was approximately 87 percent of all outstanding debt and conduit, third party debt, totaled 12.5 percent. This increase in conduit debt is likely due to the growth in the number of LDCs and their increased use to acquire and develop property on behalf of municipalities.





## 2013 Annual Report on Public Authorities in New York State

### Local Authority (Other) Debt Outstanding 2009 - 2013\*

(\$ millions)

Authority Name	2009 Debt Outstanding	2010 Debt Outstanding	2011 Debt Outstanding	2012 Debt Outstanding	2013 Debt Outstanding	Percent Change 2009-2013
Albany Community Development Agency	0.65	0.56	0.98	0.89		
Albany County Airport Authority	140.31	139.06	130.49	121.75	113.15	-19.36%
Albany Municipal Water Finance Authority	68.62	65.16	60.03			
Albany Parking Authority	23.27	21.91	20.43	18.37	17.47	-24.93%
Albany Port District Commission	1.94	1.57	1.30	1.15	1.00	-48.38%
American Museum of Natural History Planetarium Authority	0.57	0.57	0.57	0.57		
Buffalo Municipal Water Finance Authority	143.01		151.78	162.22	160.16	11.99%
Buffalo Sewer Authority	65.90	57.34	48.39	42.12	38.63	-41.38%
Buffalo Urban Renewal Agency	15.54	12.42	9.67	8.56		
Cayuga County Water and Sewer Authority		4.02	9.48	8.55		
Central New York Regional Market Authority		0.61	0.58	0.55	0.52	
Clifton Park Water Authority	26.84	25.77	24.69	23.58	20.92	-22.08%
Clifton-Fine Health Care Corporation	0.39	0.30	0.30			
Dutchess County Resource Recovery Agency	32.38	29.46	26.38	23.15	19.74	-39.05%
Dutchess County Water and Wastewater Authority	38.31	38.97	37.38	36.01	34.67	-9.52%
Elmira Urban Renewal Agency	1.10	0.70	0.50	0.41	0.31	-71.82%
Erie County Water Authority	101.59	91.90	85.69	91.70	83.16	-18.14%
Franklin County Solid Waste Management Authority	15.09	12.68	10.18	12.38	9.66	-35.96%
Green Island Power Authority	18.95	18.32	17.67	16.97	16.37	-13.64%
Haverstraw Urban Renewal Agency	3.30	3.20	3.10	2.98		
Incorporated Village of Hempstead Community Development Agency	0.59	0.59	-	4.71		
Islip Resource Recovery Authority	30.16	25.93	21.40	16.59	11.59	-61.57%
Ithaca Urban Renewal Agency	0.93	0.87	0.84			
Livingston County Water and Sewer Authority	3.82	3.75	4.63	4.92	4.77	24.90%
Monroe County Airport Authority	62.98	58.33	53.39	49.51	43.47	-30.98%
Monroe County Water Authority	33.76	131.90	128.65	132.83	148.19	339.02%
Nassau County Bridge Authority	6.26	11.15	10.51	10.31	10.11	61.42%
Nassau County Sewer and Storm Water Finance Authority	169.25	161.96	154.60	146.80		
New York City Health and Hospitals Corporation	995.54	942.43	1,053.86	1,002.04	1,029.46	3.41%
New York City Housing Development Corporation	7,454.97	8,473.71	8,484.31	8,796.63	9,461.81	26.92%
New York City Municipal Water Finance Authority	22,534.80	24,577.71	26,908.87	28,378.28	29,078.57	29.04%
New York City Transitional Finance Authority	16,913.36	20,093.65	23,819.78	26,267.35	29,202.45	72.66%
Niagara Falls Water Board	106.27	103.68		98.09		
North Hempstead Solid Waste Management Authority	13.13	11.04	8.88	5.05		
Nyack Parking Authority					0.22	
Oneida-Herkimer Solid Waste Management Authority	52.29	47.48	53.17	47.91	42.41	-18.90%
Onondaga County Resource Recovery Agency	74.54	69.30	63.83	58.14	52.20	-29.96%
Onondaga County Water Authority	45.19	63.99	78.40	67.40	64.67	43.12%
Rensselaer County Water and Sewer Authority	14.56	14.42	14.27	14.12	13.96	-4.12%
Rockland County Solid Waste Management Authority	61.18	66.35	63.17	59.86	59.51	-2.72%
Saratoga County Water Authority	45.00	44.56	44.10	43.63	42.64	-5.24%
Saratoga Springs City Center Authority		-	-			
Schenectady Metroplex Development Authority	49.15	47.79	45.81	43.05	45.73	-6.94%
Suffolk County Judicial Facilities Agency	77.51				69.08	-10.88%
Suffolk County Water Authority	640.46	735.28	751.32	742.97	800.29	24.96%
Town of Islip Community Development Agency	1.26	1.16	1.05	0.93	0.80	-36.51%
Town of North Hempstead Community Development Agency	1.59	-				
Trust for Cultural Resources of the City of New York	1,717.86	1,700.31	1,730.17	1,666.87	1,618.21	-5.80%
Trust for Cultural Resources of the County of Onondaga		107.24	154.76	153.55	216.75	
Ulster County Resource Recovery Agency	25.65	23.28	21.10	19.06	16.63	-35.16%
Upper Mohawk Valley Memorial Auditorium Authority		0.39	0.33			
Upper Mohawk Valley Regional Water Board	66.29	63.73	61.33	58.75	65.10	-1.80%
Upper Mohawk Valley Regional Water Finance Authority					65.10	



## 2013 Annual Report on Public Authorities in New York State

Authority Name	2009 Debt Outstanding	2010 Debt Outstanding	2011 Debt Outstanding	2012 Debt Outstanding	2013 Debt Outstanding	Percent Change 2009-2013
Water Authority of Great Neck North	37.89	36.61	35.29	33.93		
Water Authority of Western Nassau County	31.91	70.69	69.17	67.66	66.11	107.18%
Wayne County Water and Sewer Authority	2.26	1.42	1.20	1.10	0.99	-56.10%
White Plains Urban Renewal Agency	4.00	4.00	-			
Wilton Water and Sewer Authority	1.84	1.61	1.36	1.11		
Yonkers Community Development Agency		0.03	2.50	2.84	0.34	
Yonkers Parking Authority	2.19	2.27	2.18	2.07		
<b>Total</b>	<b>51,976.14</b>	<b>58,223.08</b>	<b>64,483.76</b>	<b>68,569.89</b>	<b>72,746.91</b>	<b>39.96%</b>

\* Data reported as of June 6, 2014.

### Authority Staffing Information

As reported by state authorities, staffing at state authorities has decreased since 2009. Even after adjusting the data to account for unreported staffing information from Nassau Interim Financing Authority and Nassau Health Care Corporation state authorities reported more than 2,800 fewer staff in 2013. Westchester County Health Care Corporation and regional transportation authorities accounted for a significant percentage of this decline, while the Metropolitan Transportation Authority, New York Convention Center Operating Corporation and the Olympic Regional Development Authority together added more than 1,000 new staff.

### State Authority Staff (number) and Total Compensation 2009 - 2013\*

Authority Name	2009 Staff	2009 Comp.	2010 Staff	2010 Comp.	2011 Staff	2011 Comp.	2012 Staff	2012 Comp.	2013 Staff	2013 Comp.
Agriculture and New York State Horse Breeding Development Fund	4	212,269	2	149,500	3	129,353	2	85,941	2	100,257
Battery Park City Authority	141	9,632,615	228	10,440,108	202	9,627,820	183	7,761,519	208	9,310,546
Buffalo Fiscal Stability Authority	6	344,916	5	356,988	5	309,063	5	318,461	5	349,342
Capital District Transportation Authority	828	31,540,843	793	32,228,582	801	33,158,385	778	34,810,208	738	34,771,071
Central New York Regional Transportation Authority	676	26,137,798	679	26,810,243	642	28,452,828	635	26,796,992	617	26,309,893
Development Authority of the North Country	59	3,050,369	63	3,156,801	68	3,405,544	75	3,647,804	76	3,881,460
Dormitory Authority of the State of New York	676	49,315,713	645	51,737,633	633	49,986,013	599	47,566,267	580	47,851,956
Empire State Plaza Performing Arts Center Operating Corporation	29	531,940	37	592,535	68	568,124	59	503,412	58	492,507
Environmental Facilities Corporation	121	8,940,333	127	9,293,455	121	8,198,044	107	7,525,845	110	7,786,492
Erie County Fiscal Stability Authority	5	234,102	4	220,256	5	271,770	5	263,471	4	250,877
Erie County Medical Center Corporation	3,610	149,082,600	3,531	165,302,416	3,355	149,605,389	3,436	153,848,953	3,493	168,146,141
Housing Trust Fund Corporation			33	1,478,303	57	2,247,307	56	3,926,791	56	3,645,469
Hudson River Park Trust	56	3,672,335	54	3,489,995	61	3,665,842	103	3,871,606	101	4,466,838
Hudson River-Black River Regulating District	31	1,685,795	27	1,510,830	19	1,136,273	19	1,073,919	19	1,128,705
Long Island Power Authority	102	9,846,724	110	10,192,134	105	10,255,858	105	11,330,209	103	11,257,133
Metropolitan Transportation Authority	74,714	5,204,784,862	73,433	5,238,824,627	71,556	5,296,444,552	71,882	5,280,979,581	72,489	5,370,447,027
Municipal Assistance Corporation for the City of Troy					2	-			2	-
Nassau County Interim Finance Authority	5	729,486	5	715,655	5	714,600	5	719,732		
Nassau Health Care Corporation	4,492	257,454,616	4,643	295,624,485	4,650	293,884,244	4,358	273,872,956		
Natural Heritage Trust	67	2,504,534	77	3,054,757	96	3,146,830	63	2,594,973	62	2,509,666
New York Convention Center Operating Corporation	2,996	72,029,319	2,483	61,343,168	2,571	87,509,891	2,725	64,673,591	3,117	64,000,719
New York Job Development Authority									7	-
New York Local Government Assistance Corporation	5	-	18	-	20	-	23	-	24	-
New York State Affordable Housing Corporation	48	3,476,015	52	4,153,323	50	4,085,124	45	3,773,250	44	3,551,891
New York State Bridge Authority	265	11,298,271	265	11,608,487	262	11,158,165	238	11,156,842	252	11,356,679
New York State Energy Research and Development Authority	284	19,227,087	311	23,169,406	313	22,307,480	313	22,874,304	329	23,233,862
New York State Housing Finance Agency	39	3,727,382	39	3,908,300	33	3,335,521	32	3,189,999	30	2,897,876
New York State Olympic Regional Development Authority	1,106	12,633,731	1,113	11,684,883	1,396	13,324,434	1,310	12,632,497	1,647	14,542,307
New York State Thoroughbred Breeding Development Fund	8	605,483	7	337,031	7	455,540	5	337,114	5	346,427
New York State Thruway Authority	4,234	185,938,467	4,812	191,769,137	4,542	187,646,019	4,438	189,246,395	4,434	181,377,154
New York State Urban Development Corporation	434	34,100,177	359	29,527,693	292	21,542,505	284	21,070,373	291	20,924,747
Niagara Frontier Transportation Authority	1,744	80,119,627	1,713	80,827,552	1,716	83,716,168	1,688	83,228,661	1,647	81,813,159
Ogdensburg Bridge and Port Authority	114	2,220,147	58	1,600,116	54	1,636,387	51	1,537,037	120	2,629,338
Port of Oswego Authority	12	488,318	12	488,318	12	536,930	103	1,035,959	115	1,273,502



## 2013 Annual Report on Public Authorities in New York State

Authority Name	2009 Staff	2009 Comp.	2010 Staff	2010 Comp.	2011 Staff	2011 Comp.	2012 Staff	2012 Comp.	2013 Staff	2013 Comp.
Power Authority of the State of New York	1,641	141,811,383	1,609	143,181,762	1,604	144,452,690	1,636	146,267,272	1,642	152,011,758
Rochester-Genesee Regional Transportation Authority	863	34,000,146	870	39,605,814	872	39,246,492	886	40,365,402	905	42,150,561
Roosevelt Island Operating Corporation	165	6,496,248	165	6,573,064	164	7,076,914	166	6,675,005	170	6,695,983
Roswell Park Cancer Institute Corporation	2,641	156,389,220	2,492	162,402,217	2,498	174,960,780	2,521	177,203,502	2,620	189,983,083
State of New York Mortgage Agency	113	8,309,882	110	8,303,637	99	7,453,921	95	7,243,269	101	7,080,599
United Nations Development Corporation	14	1,196,848	14	1,212,315	16	1,276,439	17	1,490,210	14	1,438,677
Westchester County Health Care Corporation	4,471	305,592,715	4,233	304,616,605	4,092	308,582,354	3,928	280,192,184	3,272	257,641,285
<b>Total</b>	<b>106,819</b>	<b>6,839,362,317</b>	<b>105,231</b>	<b>6,941,492,132</b>	<b>103,067</b>	<b>7,015,511,590</b>	<b>102,979</b>	<b>6,935,691,506</b>	<b>99,509</b>	<b>6,757,654,989</b>

\* Data reported as of June 6, 2014.

Local authorities have also reported a drop in staffing levels. When adjusted for missing 2013 data, local authorities still show a slight drop of approximately 1,500 staff since 2012. Since 2009, local authorities report a decline of more than 5,000 staff, although this can be attributable to a significant decline in staff reported by the New York City Health and Hospitals Corporation.

### Local Authority (Other) Staff (number) and Total Compensation 2009 - 2013\*

Authority Name	2009 Staff	2009 Comp.	2010 Staff	2010 Comp.	2011 Staff	2011 Comp.	2012 Staff	2012 Comp.	2013 Staff	2013 Comp.
Albany Community Development Agency	29	1,342,645	27	1,193,154	26	1,192,161	21	844,082		
Albany Convention Center Authority	3	279,025	2	196,515	2	196,515	2	196,515	2	196,515
Albany County Airport Authority	30	1,854,824	30	1,756,140	31	1,610,186	26	1,622,107	28	1,723,551
Albany Municipal Water Finance Authority	141	4,973,168	133	-	135	-				
Albany Parking Authority	24	923,554	23	901,224	23	926,308	25	938,250	24	870,555
Albany Port District Commission	36	884,356	46	1,105,665	45	1,100,664	45	1,079,410	52	1,384,569
Albany Water Board	141	4,972,168	136	5,309,073	134	5,396,901				
Amsterdam Urban Renewal Agency	1	13,520	1	10,515	1	10,515	1	9,927	1	10,812
Binghamton Urban Renewal Agency	3	-	3	-	3	-	2	-	2	-
Buffalo Sewer Authority	221	10,144,596	220	10,254,445	215	10,402,422	216	10,820,351	213	10,137,427
Buffalo Urban Renewal Agency	66	864,528	59	3,075,836	66	2,797,015	64	2,960,142		
Buffalo Water Board					93	-	102	-	94	-
Cayuga County Water and Sewer Authority			7	93,360	7	121,367	6	121,367		
Central New York Regional Market Authority	8	253,895	9	326,507	10	320,033	8	290,312	7	267,882
City of Fulton Community Development Agency	19	619,632	19	619,632	18	608,187	19	479,040		
City of Hudson Community Development and Planning Agency	2	62,400	2	62,400	2	3,038				
Clifton Park Water Authority	24	852,029	22	915,230	23	892,763	23	929,127	22	968,367
Clifton-Fine Health Care Corporation	90	4,171,680	98	4,234,330	95	3,760,006				
Dutchess County Resource Recovery Agency	7	369,674	7	375,907	6	333,459	6	347,184	5	301,185
Dutchess County Water and Wastewater Authority	21	1,276,535	21	1,271,607	21	1,307,913	21	1,281,292	22	1,284,405
Eastern Rensselaer County Solid Waste Management Authority	2	78,310			2	84,682	2	86,783		
Elmira Urban Renewal Agency							1	-	4	-
Erie County Water Authority	266	14,292,025	295	15,488,625	292	15,659,131	293	15,827,630	299	15,907,880
Franklin County Solid Waste Management Authority	45	901,794	42	942,646	41	994,785	32	830,470	43	1,118,080
Freeport Community Development Agency	3	130,200			3	130,200	3	130,200		
Genesee Valley Regional Market Authority	7	237,891	7	248,567	7	263,741	7	272,252	7	282,204
Glen Cove Community Development Agency	4	163,491	5	181,399	5	228,843	5	196,962	8	296,192
Glens Falls Urban Renewal Agency	1	4,000	1	4,000	1	4,000	1	4,000	1	4,000
Gloversville Community Development Agency	1	32,500	1	5,780	1	21,235	1	21,235	1	17,305
Greater Rochester Sports Authority	1	-	1	-	1	-	1	-	1	-
Green Island Power Authority	12	514,576	13	550,445	14	567,610	12	479,765	11	445,943
Huntington Community Development Agency	6	391,594	6	356,593	8	357,187	7	355,538	6	416,348
Incorporated Village of Hempstead Community Development Agency	1	123,000	6	509,754	1	129,000	4	318,307		
Islip Resource Recovery Authority	36	1,775,394	37	1,714,006	34	1,710,076	35	1,688,190	34	1,794,443
Ithaca Urban Renewal Agency	5	212,895	4	216,637	4	216,637				
Jamestown Urban Renewal Agency	3	166,000	12	553,891	12	553,891				
Little Falls Urban Renewal Agency	2	46,806	1	40,486	1	40,486	2	83,486		
Livingston County Water and Sewer Authority	13	672,936	13	697,843	13	687,291	12	636,965	12	647,080
Monroe County Airport Authority	196	-	123	-	111	-	110	-	112	-
Monroe County Water Authority	271	13,681,095	274	14,443,784	263	13,702,520	263	14,014,702	252	14,666,697
Montgomery, Otsego, Schoharie Solid Waste Management Authority	36	1,340,592	35	1,168,999	32	1,210,076	34	1,137,810	30	1,057,053
Mount Vernon Urban Renewal Agency	55	1,168,238	41	1,077,222						



## 2013 Annual Report on Public Authorities in New York State

Authority Name	2009 Staff	2009 Comp.	2010 Staff	2010 Comp.	2011 Staff	2011 Comp.	2012 Staff	2012 Comp.	2013 Staff	2013 Comp.
Nassau County Bridge Authority	85	1,979,250	75	1,902,492	80	1,924,414	81	2,200,383	88	2,157,608
New York City Health and Hospitals Corporation	47,943	2,699,334,176	47,085	2,899,595,966	44,936	2,553,196,950	44,439	2,507,695,575	42,887	2,501,310,632
New York City Housing Development Corporation	159	12,013,344	163	12,836,273	167	13,784,313	167	13,819,859	169	14,451,758
New York City Municipal Water Finance Authority	29	726,654	26	916,510	28	848,104	27	860,569	26	880,087
New York City School Construction Authority	727	62,421,495	953	73,409,102	898	67,153,387	851	63,335,670	854	63,981,557
New York City Transitional Finance Authority	24	365,942	24	766,664	26	710,664	25	683,004	27	710,213
New York City Water Board	10	-	12	-	11	-	11	-	10	-
Niagara Falls Urban Renewal Agency							2	8,750	3	-
Niagara Falls Water Board	109	4,903,927	108	4,891,716			108	4,891,716		
North Hempstead Solid Waste Management Authority	13	683,598	18	978,749	19	1,063,384	17	1,205,530		
Nyack Parking Authority			6	297,502	6	229,567	12	256,165	12	256,165
Olean Urban Renewal Agency	4	4,949	4	4,507	4	5,062	4	5,062	4	5,062
Oneida County Sports Facility Authority	3	-	3	-	3	-	4	-	5	-
Oneida-Herkimer Solid Waste Management Authority	95	3,487,309	94	3,583,043	88	3,452,663	84	3,489,700	86	3,644,701
Onondaga County Resource Recovery Agency	71	3,498,972	73	3,372,264	74	3,479,559	73	3,638,304	73	3,638,304
Onondaga County Water Authority	133	7,583,416	136	7,835,907	136	8,191,029	134	8,398,236	137	8,580,687
Orange County Water Authority	2	44,000	2	51,815	2	51,606	2	53,077		
Port Jervis Community Development Agency	4	140,320	3	135,460	4	141,264	5	146,655		
Rensselaer County Water and Sewer Authority	3	-	3	-	3	-	3	-	3	-
Rockland County Solid Waste Management Authority	29	1,732,960	31	2,107,570	32	2,104,927	31	2,390,131	32	2,227,622
Saratoga County Water Authority	6	147,786	15	514,242	12	555,174	10	477,383	11	488,474
Saratoga Springs City Center Authority	21	522,700	21	563,900	21	562,709	23	608,298		
Schenectady Metroplex Development Authority	6	437,828	6	421,719	6	435,123	5	438,000	6	452,565
Schenectady Urban Renewal Agency	1	-	-	-	1	-	1	-	-	-
Suffern Parking Authority	9	94,900	7	90,000	7	90,000	5	41,300	5	41,300
Suffolk County Judicial Facilities Agency			1	3,000						
Suffolk County Water Authority	629	41,291,250	630	41,532,898	634	42,182,462	591	40,544,370	596	42,430,374
Syracuse Regional Airport Authority							3	-	4	-
Syracuse Urban Renewal Agency					100	4,311,284	86	3,703,352		
Town of Erwin Urban Renewal Agency	5	245,358	5	257,336	5	272,153	5	286,971	5	290,315
Town of Islip Community Development Agency	12	747,154	12	801,865	12	885,728	13	940,298	13	912,103
Town of North Hempstead Community Development Agency	3	247,631	4	237,990	4	290,878	3	277,058	3	282,578
Town of Riverhead Community Development Agency	4	-			4	415,170	4	415,170		
Trust for Cultural Resources of the County of Onondaga					7	44,930	5	-	5	-
Ulster County Resource Recovery Agency	37	1,530,933	37	1,641,700	37	1,616,194	41	1,586,690	47	1,555,050
Upper Mohawk Valley Regional Water Board	98	4,336,881	95	4,491,345	101	4,467,860	99	4,613,919	99	4,774,427
Utica Urban Renewal Agency					3	58,265	7	124,017	2	75,083
Victor Urban Renewal Agency	1	-	1	-	1	-	1	-	1	-
Village of Elmira Heights Urban Renewal Agency	1	52,719	1	70,512	1	72,187	1	72,187		
Village of Fairport Urban Renewal Agency	2	36,000	5	212,773	7	396,511	7	340,231	6	344,576
Village of Patchogue Community Development Agency	5	157,088	5	157,088	5	172,192	5	168,915	5	172,102
Village of Rockville Centre Community Development Agency	1	60,715	1	60,715	1	60,715	1	30,000	1	30,000
Water Authority of Great Neck North	27	1,973,987	27	1,804,744	25	1,856,950	25	1,889,884		
Water Authority of Western Nassau County	48	3,270,492	60	3,575,343	58	3,934,966	57	3,957,340	57	3,957,340
Wayne County Water and Sewer Authority	28	889,355	25	935,366	29	1,046,865	31	1,079,107	32	1,090,332
Wilton Water and Sewer Authority	5	173,277	5	182,997	5	184,568	5	184,568		
Yonkers Community Development Agency					7	-	7	-	7	-
Yonkers Parking Authority	43	2,684,127	40	2,436,999	38	2,361,528	37	2,635,108		
<b>Total</b>	<b>52,267</b>	<b>2,927,612,060</b>	<b>51,604</b>	<b>3,142,580,286</b>	<b>49,450</b>	<b>2,790,152,149</b>	<b>48,570</b>	<b>2,735,495,954</b>	<b>46,614</b>	<b>2,712,539,509</b>

\* Data reported as of June 6, 2014.



## 2013 Annual Report on Public Authorities in New York State

### Bonus Payments

The payment of bonuses to employees of state and local authorities is not expressly prohibited by statute. Compensation for extraordinary performance above the normal job duties of a position is permissible provided the bonus program is consistent with the guidance provided in State Comptroller Opinion #2000-9. This Opinion states that specific performance criteria must be established and disclosed prior to the start of the performance evaluation period and before the performance of such activities. In addition, the dollar amounts associated with these criteria must be stipulated in advance. Further, there must be a formal performance evaluation process at the end of the rating period to assess whether the specific compensation standards were met and if the employee is eligible for the specified additional compensation.

Twenty-two authorities reported having bonus programs in 2013. These authorities awarded bonuses to 2,165 staff – 65 of whom received bonuses of \$10,000 or more.

#### Authority Staff Receiving Bonus Payments >= \$10,000 in FYE 2013\*

Description	Authority Name	Title	Employee Total Comp. (\$)	Bonus Amount (\$)
State	Erie County Medical Center Corporation	VP Human Resources ECMCC	194,425	20,000
	Erie County Medical Center Corporation	Director Pharmacy	153,507	10,000
	Rochester-Genesee Regional Transportation Authority	Chief Financial Officer	205,161	42,208
	Rochester-Genesee Regional Transportation Authority	Chief Operating Officer	224,877	38,299
	Rochester-Genesee Regional Transportation Authority	In House Counsel	171,531	37,905
	Rochester-Genesee Regional Transportation Authority	Chief Information Officer	162,285	33,475
	Rochester-Genesee Regional Transportation Authority	Chief Executive Officer	223,559	27,750
	Rochester-Genesee Regional Transportation Authority	Chief Administrative Officer	36,961	20,900
	Rochester-Genesee Regional Transportation Authority	Vice President of Purchasing and Grants	119,189	14,812
	Rochester-Genesee Regional Transportation Authority	Director of System Safety and Security	118,918	12,907
	Rochester-Genesee Regional Transportation Authority	Director of Transportation Services	111,180	12,319
	Rochester-Genesee Regional Transportation Authority	Chief People Officer	147,635	12,188
	Rochester-Genesee Regional Transportation Authority	Vice President of Communications	31,194	12,050
	Rochester-Genesee Regional Transportation Authority	Director of Vehicle Maintenance	118,302	12,031
	Rochester-Genesee Regional Transportation Authority	Vice President of Finance	120,605	10,027
	Roswell Park Cancer Institute Corporation	Sr Vice President, Translational Research, Chair, Urology	747,571	146,962
	Roswell Park Cancer Institute Corporation	President & CEO	801,681	145,000
	Roswell Park Cancer Institute Corporation	Deputy Director, Chair, Pharmacology & Therapeutics	640,997	120,340
	Roswell Park Cancer Institute Corporation	Sr Vice President, Clinical Research, Chair, Dept of Medicine	684,710	91,150
	Roswell Park Cancer Institute Corporation	Medical Director & Senior Vice President Business Development	881,284	65,822
	Roswell Park Cancer Institute Corporation	Executive Vice President	402,017	62,400
	Roswell Park Cancer Institute Corporation	Chief Financial Officer	421,277	49,530
	Roswell Park Cancer Institute Corporation	Sr Vice President, Basic Science, Chair, Cell Stress Biology	368,080	48,638
	Roswell Park Cancer Institute Corporation	Chief, Institute Operations Officer, General Counsel	390,099	46,652
	Roswell Park Cancer Institute Corporation	Sr Vice President, Cancer Prevention & Population Science	383,251	45,147
	Roswell Park Cancer Institute Corporation	Chief, Clinical Operations Officer	368,210	43,083
	Roswell Park Cancer Institute Corporation	Chair, Cancer Prevention and Control	285,134	34,078
	Roswell Park Cancer Institute Corporation	Chief Nursing Officer	273,780	33,255
	Roswell Park Cancer Institute Corporation	Chair, Health Behavior	227,057	31,365
	Roswell Park Cancer Institute Corporation	Vice President, Development	91,709	30,725
	Roswell Park Cancer Institute Corporation	Staff Physician (Head & Neck Plastic Surgery) [RPCI]	598,813	30,000
	Roswell Park Cancer Institute Corporation	Vice President, Marketing & Public Affairs	277,081	28,048
	Roswell Park Cancer Institute Corporation	Assistant Member (Epidemiology and Prevention) [RPCI]	150,434	26,047
	Roswell Park Cancer Institute Corporation	Staff Physician (Thoracic Surgery and Oncology) [RPCI]	392,715	22,642
	Roswell Park Cancer Institute Corporation	Vice President, Information Technology	236,644	21,840
	Roswell Park Cancer Institute Corporation	Staff Physician (Urologic Oncology) [RPCI]	385,390	21,640
	Roswell Park Cancer Institute Corporation	Vice President, Corporate Ethics & Research Subject Protection & HIPAA Compliance Officer	242,891	21,630
	Roswell Park Cancer Institute Corporation	Vice President, Human Resources	236,678	21,450
	Roswell Park Cancer Institute Corporation	Associate Member (Pharmacology & Therapeutics) [RPCI]	148,348	20,716
	Roswell Park Cancer Institute Corporation	Senior Department Administrator, Department of Medicine	181,596	20,000



## 2013 Annual Report on Public Authorities in New York State

Description	Authority Name	Title	Employee Total Comp. (\$)	Bonus Amount (\$)
State	Roswell Park Cancer Institute Corporation	Staff Physician (Radiation Medicine) [RPCI]	475,159	20,000
	Roswell Park Cancer Institute Corporation	Staff Physician (Radiation Medicine) [RPCI]	401,925	20,000
	Roswell Park Cancer Institute Corporation	Staff Physician (Diagnostic Imaging) [RPCI]	425,936	20,000
	Roswell Park Cancer Institute Corporation	Vice President, Organizational Performance Improvement & Strategic Alignment	208,985	19,369
	Roswell Park Cancer Institute Corporation	Facility Director, Bioinformatics Resource [RPCI]	130,165	19,333
	Roswell Park Cancer Institute Corporation	Vice President, Therapeutic Services	149,960	18,843
	Roswell Park Cancer Institute Corporation	Vice President, Internal Audit	200,322	18,720
	Roswell Park Cancer Institute Corporation	Vice President, Facilities Management	266,423	18,480
	Roswell Park Cancer Institute Corporation	Vice President, Risk Management & Corporate Compliance	190,779	18,150
	Roswell Park Cancer Institute Corporation	Distinguished Member, Clinical Research	221,647	18,105
	Roswell Park Cancer Institute Corporation	Vice President, Managed Care & Outreach	211,651	17,981
	Roswell Park Cancer Institute Corporation	Assistant Member (Clinical Research) [RPCI]	112,733	16,910
	Roswell Park Cancer Institute Corporation	Associate Member (Epidemiology and Prevention) [RPCI]	142,877	16,620
	Roswell Park Cancer Institute Corporation	Executive Director, Clinical Revenue Cycle & Clinical Practice Plan	188,293	12,310
	Roswell Park Cancer Institute Corporation	Assistant Vice President, Pharmacy	181,892	11,077
	Roswell Park Cancer Institute Corporation	Assistant Vice President, Fiscal Administration	181,800	10,835
	Roswell Park Cancer Institute Corporation	Member (Immunology) [RPCI]	156,161	10,448
	Roswell Park Cancer Institute Corporation	Staff Physician (Gastrointestinal Surgery) [RPCI]	337,480	10,000
	Roswell Park Cancer Institute Corporation	Staff Physician (Gastrointestinal Surgery) [RPCI]	267,523	10,000
	Westchester County Health Care Corporation	President & CEO	1,536,206	484,663
	Westchester County Health Care Corporation	Sr. EVP & CFO/COO	1,014,016	150,000
Local - LDC	Griffiss Utility Services Corporation	President/Chief Executive Officer	184,907	23,450
	New York City Energy Efficiency Corporation	Associate Director of Business Development & Finance	137,800	20,000
	New York City Energy Efficiency Corporation	Director of Engineering and Technical Analysis	150,000	20,000
	New York City Energy Efficiency Corporation	Director of Legal Affairs & Finance	169,723	12,000

\* Data reported as of June 6, 2014.

### State Authority Procurement Practices and MWBE Requirements

In accordance with Executive Law and Economic Development Law, state authorities are expected to participate in the State's effort to provide opportunities for maximum feasible participation of minority owned and women owned (MWBE) businesses in the State's procurement process.

For the 2013 reporting period, state authorities reported awarding approximately five percent of all competitively bid contracts to MWBE firms. These contracts represented less than two percent of the total value of all competitive contracts awarded by state authorities (in excess of \$5,000) for that 12 month period.





2013 Annual Report on Public Authorities in New York State

2013 Competitively Bid and MWBE Contracts\*

Authority Name	# of Competitively bid contracts	MWBE Contracts	% of MWBE Contracts	Value of All Competitively Bid Contracts	Value of MWBE Contracts	% Value of MWBE Contracts
Agriculture and New York State Horse Breeding Development Fund	4	2	50.00%	43,075	16,100	37.38%
Battery Park City Authority	135	27	20.00%	143,121,448	17,900,142	12.51%
Buffalo Fiscal Stability Authority	3	-	0.00%	109,952	-	0.00%
Capital District Transportation Authority	154	5	3.25%	127,822,214	3,709,058	2.90%
Central New York Regional Transportation Authority	72	5	6.94%	48,737,634	844,350	1.73%
Development Authority of the North Country	4	-	0.00%	103,883	-	0.00%
Dormitory Authority of the State of New York	2,324	314	13.51%	5,627,968,035	444,320,650	7.89%
Empire State Plaza Performing Arts Center Operating Corporation	1	-	0.00%	7,800	-	0.00%
Environmental Facilities Corporation	53	13	24.53%	1,241,540	84,367	6.80%
Erie County Fiscal Stability Authority	1	-	0.00%	7,910	-	0.00%
Erie County Medical Center Corporation	175	25	14.29%	148,477,213	52,318,434	35.24%
Homeless Housing Assistance Corporation	1	-	0.00%	42,300	-	0.00%
Housing Trust Fund Corporation	21	2	9.52%	15,163,812	211,735	1.40%
Hudson River Park Trust	67	11	16.42%	147,925,556	4,595,342	3.11%
Hudson River-Black River Regulating District	8	-	0.00%	3,310,650	-	0.00%
Long Island Power Authority	173	10	5.78%	12,602,649,798	14,843,203	0.12%
Metropolitan Transportation Authority	7,478	406	5.43%	27,129,538,372	244,840,308	0.90%
Municipal Assistance Corporation for the City of Troy	1	-	0.00%	5,000	-	0.00%
Nassau County Interim Finance Authority	9	-	0.00%	4,606,882	-	0.00%
Natural Heritage Trust	22	-	0.00%	432,062	-	0.00%
New York Convention Center Operating Corporation	36	2	5.56%	12,201,245	647,900	5.31%
New York Job Development Authority	2	-	0.00%	-	-	-
New York Local Government Assistance Corporation	20	1	5.00%	655,440,119	1,880,000	0.29%
New York State Affordable Housing Corporation	6	3	50.00%	122,695	19,118	15.58%
New York State Bridge Authority	54	7	12.96%	142,902,860	3,371,520	2.36%
New York State Energy Research and Development Authority	7,777	44	0.57%	2,450,295,628	15,725,232	0.64%
New York State Housing Finance Agency	89	13	14.61%	15,450,287	2,851,509	18.46%
New York State Olympic Regional Development Authority	87	5	5.75%	15,075,415	1,128,423	7.49%
New York State Thoroughbred Breeding Development Fund	1	-	0.00%	12,300	-	0.00%
New York State Thruway Authority	287	22	7.67%	937,684,047	14,808,185	1.58%
New York State Urban Development Corporation	172	25	14.53%	213,026,204	8,246,289	3.87%
Niagara Frontier Transportation Authority	280	2	0.71%	79,125,969	56,884	0.07%
Ogdensburg Bridge and Port Authority	7	-	0.00%	5,598,294	-	0.00%
Port of Oswego Authority	3	-	0.00%	342,811	-	0.00%
Power Authority of the State of New York	1,415	97	6.86%	7,009,900,639	100,494,978	1.43%
Rochester-Genesee Regional Transportation Authority	124	4	3.23%	210,254,561	1,324,810	0.63%
Roosevelt Island Operating Corporation	93	17	18.28%	51,760,860	5,464,051	10.56%
Roswell Park Cancer Institute Corporation	84	2	2.38%	493,690,571	460,952	0.09%
State of New York Mortgage Agency	22	7	31.82%	12,197,765	932,627	7.65%
State of New York Municipal Bond Bank Agency	6	-	0.00%	405,570	-	0.00%
Tobacco Settlement Financing Corporation	4	-	0.00%	861,599	-	0.00%
United Nations Development Corporation	41	1	2.44%	58,901,044	470,627	0.80%
Westchester County Health Care Corporation	19	-	0.00%	218,961,866	-	0.00%
<b>TOTAL:</b>	<b>21,335</b>	<b>1,072</b>	<b>5.02%</b>	<b>58,585,527,485</b>	<b>941,566,795</b>	<b>1.61%</b>

\* Data as of June 6, 2014.



## **Industrial Development Agencies Data Reporting 2009 – 2013**

Pursuant to Section 858 of the General Municipal Law, industrial development agencies (IDAs) are created to promote, develop, encourage and assist in the acquisition, construction, reconstruction, improvement, maintenance, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities. An IDA may engage in such activity for the purpose of advancing employment opportunities, attracting new business or retaining existing employers, and promoting the general prosperity and economic welfare of the State's residents. In furtherance of this purpose, an IDA may acquire, improve, construct, lease and dispose of real property, borrow money and issue debt, enter into contracts, and provide financial assistance to eligible projects in the form of proceeds from bonds issued by the agency or exemptions from sales, mortgage recording, and property taxes. IDAs are primarily funded through fees assessed on projects, or through interest earnings.

Every county of the State has authorized the formation of an IDA (a single IDA was created to serve Warren and Washington counties). In addition, 54 IDAs currently exist at the sub-county level to serve designated cities, towns and villages. The IDA may be the lead local economic development agency or work in concert with municipal planning and economic development offices, state agencies and authorities, or with not for profit corporations. Increasingly, IDA projects appear to be focused primarily on assisting smaller businesses, retaining local businesses, or supporting the efforts of the State, its regional economic development councils, and the Empire State Development Corporation to attract major out of state businesses or encourage significant private sector expansion.

The effectiveness of IDAs, individually and collectively, can be difficult to quantify. The data would suggest that there is no set of criteria that can be used to measure if an IDA is successfully performing its intended mission. Or, for that matter, whether positive or negative economic outcomes can be attributable to the performance of industrial development agencies. When trying to assess the current history of IDAs we must rely on data compiled by objective and independent sources, such as labor statistics, and on information self-reported by industrial development agencies. Doing so paints an incomplete and inconclusive picture of the role of IDAs as drivers of economic development in New York State.

Based on New York State Labor Department statistics, 424,987 new private sector jobs were created in the state between 2009 and 2013. The City of New York accounted for 291,619 of those jobs, or 68.6 percent. Westchester, Nassau and Suffolk counties added 66,830 new jobs. In effect, the private sector job growth in the New York City metropolitan area accounted for more than 84 percent of the state's total. The 54 other counties saw an increase of just over 66,500 new private sector jobs in this five year period, or 15.7 percent of the statewide total. However, more than 63 percent of this growth occurred in just six counties – Albany, Erie, Monroe, Orange, Rockland and Saratoga. Five counties (Broome, Chautauqua, Oneida, Onondaga and Tioga) each saw the loss of more than 1,000



## 2013 Annual Report on Public Authorities in New York State

jobs over this period. In fact, 17 counties suffered a net loss of jobs and 19 counties experienced job growth below the upstate average of 3.44 percent.

The following table suggests that there is little correlation between the number of projects approved by an IDA in a county and that county's change in private sector employment totals between 2009 and 2013.

### Change in Private Sector Employment By County 2009 - 2013

County	2009 Avg Annual Private Sector Employment	2013 Avg Annual Private Sector Employment Prelim	Change	Percent Change	IDA Projects Approved 2009-2013
Albany	156,990	161,549	4,559	2.90%	32
Allegany	9,634	9,543	(91)	-0.94%	1
Broome	71,441	69,736	(1,705)	-2.39%	7
Cattaraugus	20,354	20,112	(242)	-1.19%	18
Cayuga	19,599	20,376	777	3.96%	7
Chautauqua	42,699	41,136	(1,563)	-3.66%	20
Chemung	30,224	30,561	337	1.12%	17
Chenango	11,297	13,617	2,320	20.54%	3
Clinton	25,569	24,943	(626)	-2.45%	0
Columbia	15,360	16,532	1,172	7.63%	4
Cortland	13,386	14,125	739	5.52%	9
Delaware	11,130	10,801	(329)	-2.96%	0
Dutchess	89,275	90,133	858	0.96%	7
Erie	370,937	383,227	12,290	3.31%	106
Essex	9,823	10,275	452	4.60%	1
Franklin	10,140	10,204	64	0.63%	0
Fulton	13,122	13,290	168	1.28%	0
Genesee	17,293	17,251	(42)	-0.24%	57
Greene	9,717	9,780	63	0.65%	31
Hamilton	1,066	975	(91)	-8.54%	0
Herkimer	11,819	12,349	530	4.48%	12
Jefferson	29,870	29,984	114	0.38%	16
Lewis	4,118	4,117	(1)	-0.02%	4
Livingston	12,882	13,386	504	3.91%	14
Madison	16,261	16,948	687	4.22%	4
Monroe	320,128	326,636	6,508	2.03%	209
Montgomery	15,646	15,923	277	1.77%	5



**2013 Annual Report on Public Authorities in New York State**

County	2009 Avg Annual Private Sector Employment	2013 Avg Annual Private Sector Employment Prelim	Change	Percent Change	IDA Projects Approved 2009-2013
Nassau	498,048	519,064	21,016	4.22%	112
Niagara	55,046	57,282	2,236	4.06%	63
Oneida	80,102	77,611	(2,491)	-3.11%	30
Onondaga	202,493	200,988	(1,505)	-0.74%	42
Ontario	39,673	43,154	3,481	8.77%	16
Orange	100,092	106,856	6,764	6.76%	13
Orleans	8,711	8,804	93	1.07%	7
Oswego	23,485	24,047	562	2.39%	4
Otsego	18,542	19,186	644	3.47%	1
Putnam	20,081	20,248	167	0.83%	2
Rensselaer	40,353	39,463	(890)	-2.21%	15
Rockland	90,040	96,047	6,007	6.67%	20
Saratoga	61,771	67,853	6,082	9.85%	7
Schenectady	52,251	52,670	419	0.80%	18
Schoharie	5,941	5,794	(147)	-2.47%	2
Schuyler	3,533	3,619	86	2.43%	2
Seneca	7,938	8,294	356	4.48%	15
St. Lawrence	25,204	24,922	(282)	-1.12%	18
Steuben	28,315	29,239	924	3.26%	25
Suffolk	493,865	528,428	34,563	7.00%	106
Sullivan	18,879	18,893	14	0.07%	11
Tioga	11,302	10,243	(1,059)	-9.37%	0
Tompkins	42,654	43,507	853	2.00%	5
Ulster	44,282	44,202	(80)	-0.18%	11
Warren & Washington	41,699	43,062	1,363	3.27%	9
Wayne	21,232	21,148	(84)	-0.40%	18
Westchester	336,938	348,189	11,251	3.34%	60
Wyoming	9,207	9,602	395	4.29%	16
Yates	5,534	5,726	192	3.47%	8
New York City	3,015,878	3,307,497	291,619	9.67%	120
Outside NYC	3,877,037	4,010,405	133,368	3.44%	1,240
New York State	6,892,915	7,317,902	424,987	6.17%	1,360
Private Employers	561,699	597,150	35,451	6.31%	
Source: NYS Department of Labor					



## 2013 Annual Report on Public Authorities in New York State

### IDA Projects

IDAs reported approving 353 projects in 2013 that were eligible for \$46.1 million in first year net tax exemptions. New job commitments, to be achieved over the life cycle of the projects, exceeded 14,800 or an average of 42 new jobs per project. First year net tax exemptions averaged \$130,500 per project. Based on information reported by IDAs, 50 percent of all these new jobs are to be created in New York City, Westchester County and on Long Island. IDAs reported that projects approved in 2013 added 1,982 new jobs, or 5.6 new jobs per project on average in the first year, at an average value of \$23,250 in net exemptions.

#### New IDA Projects for FYE 2013 by IDA\*

IDA	New Projects	Net Exemptions (\$)	FTE Before Projects	Estimate Jobs Created	Current FTE	FTE Net Change
Albany County IDA	1	8,000,000	112	8	112	0
Amherst IDA	2	234,140	0	428	0	0
Babylon IDA	21	1,412,888	355	953	1,055	700
Bethlehem IDA	3	426,785	36	65	90	54
Brookhaven IDA	5	469,296	55	191	267	212
Broome IDA	2	0	196	157	219	23
Cattaraugus IDA	3	391,162	34	4	74	40
Cayuga IDA	1	70,547	71	20	86	15
Chautauqua IDA	6	810,176	38	28	62	24
Chemung IDA	1	22,001	50	7	80	30
Chenango IDA	1	165,000	0	69	0	0
City of Schenectady IDA	4	1,051,993	0	3	399	399
City of Utica IDA	1	0	11	48	0	(11)
Clifton Park IDA	1	75,000	9	60	25	16
Columbia IDA	1	0	0	25	0	0
Cortland IDA	2	407,092	75	78	75	0
Dutchess County IDA	2	0	3,503	25	3,082	(421)
Erie County IDA	18	4,729,356	2,810	886	2,858	48
Genesee County IDA	13	599,342	191	255	294	103
Glen Cove IDA	3	162,750	27	24	3	(24)
Hempstead IDA	4	2,464,036	60	430	250	191
Herkimer IDA	3	279,794	434	121	447	13
Hornell IDA	2	0	38	73	38	0
Islip IDA	7	1,141,898	802	82	301	(501)
Jefferson IDA	3	1,308,404	0	104	1	1
Livingston County IDA	2	265,228	143	57	149	6
Middletown IDA	1	7,969	5	150	14	9
Monroe IDA	54	3,094,573	1,806	542	2,374	568
New Rochelle IDA	2	494,499	7	12	7	0
New York City IDA	84	1,349,833	3,232	5,455	3,408	176
Newburgh IDA	1	13,859	0	0	0	0
Niagara County IDA	14	1,119,078	231	497	388	157
Niagara Town IDA	1	20,670	17	5	17	0



## 2013 Annual Report on Public Authorities in New York State

IDA	New Projects	Net Exemptions (\$)	FTE Before Projects	Estimate Jobs Created	Current FTE	FTE Net Change
Oneida County IDA	6	0	255	19	266	11
Onondaga County IDA	6	1,696,869	101	844	141	40
Ontario County IDA	4	237,991	11	21	17	6
Orange County IDA	4	385,283	4,609	548	4,517	(92)
Otsego County IDA	1	114,149	3	1	3	0
Rensselaer County IDA	7	280,074	300	219	94	(206)
Riverhead IDA	4	141,235	0	77	2	2
Rockland County IDA	7	3,660,350	106	159	107	1
Saratoga County IDA	2	3,944,031	0	600	0	0
Schenectady County IDA	1	156,282	0	92	0	0
Seneca County IDA	3	1,359,615	31	15	48	17
St. Lawrence County IDA	6	52,350	161	48	231	70
Steuben County IDA	6	1,176,726	623	361	720	98
Sullivan County IDA	3	0	2	525	20	18
Tompkins County IDA	1	14,090	101	0	118	17
Ulster County IDA	2	578,918	367	65	350	(17)
Warren and Washington Counties IDA	5	307,222	26	64	34	8
Wayne County IDA	3	115,414	76	22	109	33
Westchester County IDA	4	561,763	111	53	110	(1)
Wyoming County IDA	5	18,144	80	49	77	(3)
Yates County IDA	2	64,960	30	0	30	0
Yonkers IDA	2	625,514	0	183	154	154
<b>TOTAL:</b>	<b>353</b>	<b>46,078,350</b>	<b>21,340</b>	<b>14,826</b>	<b>23,322</b>	<b>1,982</b>

\* Data reported as of June 6, 2014.

IDA officials have indicated that comparing tax exemptions and changes in net employment after the first year of a project is misleading. It is not uncommon, they would argue, for the growth in new jobs to ramp up over the life of a project, while financial assistance is often provided in advance of any job creation. These exemptions are considered necessary to stimulate and encourage initial investment in a project, although the results and benefits may not always be immediate. IDA officials also claim that it is important to measure the success of a project over time. To that end, the ABO compiled reported information on all projects that were approved by IDAs in 2009 and remained active in 2013. These 186 projects received more than \$126.2 million in financial assistance over the past five years. In 2009, these projects were expected to create 4,533 new jobs. As reported by the IDAs, these projects saw a net change in employment of 4,512 positions since 2009 – or only 22 jobs below commitment levels when the projects were approved.

The net value of the average exemption received by each project since 2009 is just over \$678,550. This equates to \$27,970 in total net exemptions per job created. Based on information provided, 25 IDAs reported that, taken together, projects approved in 2009 created more jobs, in total, than were estimated to be created in 2009. Twenty-seven IDAs reported that, in total, the projects approved in 2009 produced fewer jobs than promised. Ten IDAs saw an actual decrease in net employment between 2009 and 2013 among all projects approved in 2009.



**2013 Annual Report on Public Authorities in New York State**

**Current Status of Active Projects Approved in 2009\***

IDA	Projects Approved in 2009, Still Active in 2013	Value of Net Exemptions 2009-2013 (\$)	Projected Jobs to be Created by Project	Net Employment Change 2009- 2013	Difference Between Jobs Created and Jobs Promised
Babylon IDA	11	2,821,905	183	594	411
Brookhaven IDA	5	2,916,525	177	230	53
Broome IDA	2	359,539	89	43	(46)
Cattaraugus IDA	1	827	15	27	12
Chautauqua IDA	5	716,731	54	63	9
Chemung IDA	7	2,547,045	364	521	157
City of Schenectady IDA	1	152,464	3	3	0
City of Utica IDA	3	455,474	156	205	49
Clarence IDA	5	766,819	174	(389)	(563)
Clinton County IDA	2	972,959	0	47	47
Cohoes IDA	1	2,150,068	2	4	2
Columbia IDA	1	20,112	36	(6)	(42)
Cortland IDA	1	160,862	32	6	(26)
Dutchess County IDA	1	324,746	135	17	(118)
Erie County IDA	16	5,460,162	164	238	74
Franklin County IDA	2	746,240	21	(27)	(48)
Genesee County IDA	7	660,689	13	19	6
Glens Falls IDA	1	289,404	2	2	0
Hamburg IDA	3	157,475	123	77	(47)
Hempstead IDA	3	6,005,975	20	45	26
Hornell IDA	1	(1,240,428)	115	87	(28)
Islip IDA	3	1,569,279	86	(114)	(200)
Lancaster IDA	8	1,000,199	94	36	(58)
Monroe IDA	23	12,533,417	121	367	246
Montgomery County IDA	2	346,448	28	3	(25)
New Rochelle IDA	1	558,516	50	70	20
New York City IDA	7	1,854,094	167	(11)	(178)
Niagara County IDA	8	1,599,514	300	145	(155)
Niagara Town IDA	1	101,835	150	350	200
Oneida County IDA	4	1,514,775	19	49	31
Onondaga County IDA	3	2,115,834	68	42	(26)
Ontario County IDA	1	450,088	15	31	16
Orange County IDA	1	648,958	330	623	293
Oswego County IDA	3	1,455,883	118	107	(11)
Otsego County IDA	1	90,000	6	81	75
Peekskill IDA	1	43,267	20	24	4
Rensselaer County IDA	4	57,437,240	462	190	(272)
Riverhead IDA	1	128,658	20	17	(3)
Rockland County IDA	2	113,236	37	34	(3)
Saratoga County IDA	1	70,000	10	50	40
Schenectady County IDA	1	256,284	17	(6)	(23)
Seneca County IDA	2	205,841	30	(6)	(36)
St. Lawrence County IDA	4	229,621	34	147	113
Sullivan County IDA	4	535,149	14	175	161
Tompkins County IDA	1	3,881,905	0	(34)	(34)
Town of Lockport IDA	1	4,119,463	75	99	24
Troy IDA	3	336,787	165	125	(40)



## 2013 Annual Report on Public Authorities in New York State

IDA	Projects Approved in 2009, Still Active in 2013	Value of Net Exemptions 2009-2013 (\$)	Projected Jobs to be Created by Project	Net Employment Change 2009- 2013	Difference Between Jobs Created and Jobs Promised
Ulster County IDA	3	507,224	65	3	(62)
Warren and Washington Counties IDA	1	682,706	0	40	40
Wayne County IDA	1	137,204	10	(1)	(11)
Westchester County IDA	2	140,742	20	(16)	(36)
Wyoming County IDA	3	107,260	15	(10)	(25)
Yates County IDA	1	57,268	4	10	6
Yonkers IDA	5	4,936,414	106	87	(19)
<b>Total</b>	<b>186</b>	<b>126,210,702</b>	<b>4,533</b>	<b>4,512</b>	<b>(22)</b>

\* Data reported as of June 6, 2014.

### Financial Information

The operating expenses of an IDA can fluctuate annually to some extent depending on the number of new projects approved or project applications received in a year (and the attendant project fees generated) and interest earnings. It is also difficult to compare annual operating expenses between 2009 and 2013 since 18 IDAs had not reported their operating expenses at the time this data table was compiled for the report.

Thirteen IDAs reported operating expenses in 2013 of more than \$1 million. Four IDAs reported operating expenses in excess of \$2 million – Broome (\$2.2M), Erie (\$2.8M), Glen Cove (\$3.1M) and New York City (\$6.3M). These four accounted for more than 28 percent of the total operating expenses reported by IDAs (although the Nassau County and Suffolk County IDAs did not report).

There appears to be no correlation between operating expenses for 2013 and active projects in 2013. For example, Auburn, which reported \$1.39 million in operating expenses for 2013, did not approve any new projects in 2013 and has only 15 active projects. The Glen Cove IDA reported 3 new projects and has only 8 active projects yet incurred \$3.1 million in operating expenses.

Moreover, 16 IDAs currently have 75 or more active projects. Yet, only 4 of these IDAs are among those with the highest operating expenses – Erie County, Hempstead, Niagara County and New York City (Nassau County and Suffolk County data is not included in this report).



*2013 Annual Report on Public Authorities in New York State*

**IDA Operating Expenses 2009 - 2013\***  
(\$ millions)

Authority Name	2009 Amount	2010 Amount	2011 Amount	2012 Amount	2013 Amount	Percent Change 2009-2013
Albany City IDA	0.29	0.08	0.10	0.31		
Albany County IDA	0.09	0.09	0.11	0.07	0.17	83.60%
Allegany IDA	0.10	0.17	0.19	0.15		
Amherst IDA	0.75	0.70	0.85	0.81	0.76	1.40%
Amsterdam IDA	0.36	0.46	0.37	0.35	0.32	-9.47%
Auburn IDA	0.98	0.95	0.98		1.39	41.80%
Babylon IDA	0.82	0.73	0.67	0.74	0.88	7.40%
Bethlehem IDA	0.09	0.05	0.08	0.11	0.15	56.97%
Brookhaven IDA	0.22	0.33	0.24	0.43	0.50	122.36%
Broome IDA	1.10	1.09	1.71	1.79	2.19	98.93%
Cattaraugus IDA	0.18	0.19	0.21	0.22	0.25	39.16%
Cayuga IDA	0.14	0.21	0.50	0.33	0.05	-64.84%
Chautauqua IDA	1.14	1.52	1.23	1.22	1.40	23.43%
Chemung IDA	0.53	0.82	0.62	0.83	1.10	108.65%
Chenango IDA	0.11	0.13	0.13	0.13	0.14	22.42%
City of Rensselaer IDA	0.00	0.00	-	-		
City of Schenectady IDA	0.05	0.06	0.06	0.09	0.03	-41.68%
City of Utica IDA	0.18	0.22	0.20	0.10	0.01	-95.20%
Clarence IDA	0.06	0.08	0.06	0.05	0.06	8.58%
Clifton Park IDA	0.03	0.02	0.08	0.04	0.03	-4.50%
Clinton County IDA	0.04	0.01	0.96	0.72	0.74	1563.77%
Cohoes IDA	0.02	0.01	0.01	0.02	0.02	10.14%
Colonie IDA	0.17	0.19	0.15	0.33		
Columbia IDA	0.04	0.04	0.03	0.04	0.03	-23.39%
Concord IDA	0.01	0.01	0.01	0.01	0.01	40.84%
Corinth IDA	0.01	0.01				
Cortland IDA	0.07	0.04	0.05	0.02	0.04	-40.07%
Delaware County IDA	0.16	0.11	0.13	0.42	0.20	31.49%
Dunkirk IDA	0.00	-	-	0.00		
Dutchess County IDA	0.08	0.06	0.26	0.34	0.67	746.09%
Erie County IDA	3.57	3.02	2.94	2.40	2.81	-21.10%
Essex County IDA	0.40	0.36	0.38	0.34	0.41	1.64%
Fairport IDA	0.44	0.48	0.45	0.41	0.37	-16.02%
Franklin County IDA	0.93	1.19	0.82	0.50	0.37	-59.67%
Fulton County IDA	0.04	0.04	0.05	0.05	0.04	8.84%
Genesee County IDA	0.94	0.93	1.15	1.20	1.19	26.66%
Geneva IDA	0.51	0.83	0.40	0.34	0.31	-40.46%
Glen Cove IDA	0.49	0.24	0.26	6.81	3.10	536.42%
Glens Falls IDA	0.01	0.11	0.09	0.10	0.04	241.91%
Green Island IDA	0.15	0.14	0.14	0.11		
Greene County IDA	1.70	1.28	1.07	0.71	0.62	-63.56%
Guilderland IDA	0.01	0.01	0.01	0.01	0.01	51.06%



*2013 Annual Report on Public Authorities in New York State*

**IDA Operating Expenses 2009 - 2013\***  
(\$ millions)

Authority Name	2009 Amount	2010 Amount	2011 Amount	2012 Amount	2013 Amount	Percent Change 2009-2013
Hamburg IDA	0.11	0.20	0.14	0.13	0.14	28.32%
Hamilton County IDA	0.06	0.08	0.15	0.10	0.15	145.31%
Hempstead IDA	0.78	0.84	0.91	1.03	1.02	30.67%
Herkimer IDA	0.33	0.33	0.36	0.34	0.36	10.94%
Hornell IDA	0.86	0.80	0.76	0.67	0.83	-4.43%
Hudson IDA	0.02	0.02	0.01	0.02		
Islip IDA	0.26	0.31	0.22	0.22	0.25	-5.38%
Jefferson IDA	0.81	0.67	1.88	1.53	1.90	136.16%
Lancaster IDA	0.20	0.11	0.09	0.09	0.09	-51.78%
Lewis County IDA	0.14	0.16	0.89	0.10	0.81	481.25%
Livingston County IDA	0.09	1.36	0.03	0.09		
Madison County IDA	0.27	0.29	0.28	0.29	0.30	10.61%
Mechanicville-Stillwater IDA	0.00	0.00	0.02			
Middletown IDA	0.07	0.03	0.01	0.00	0.02	-68.00%
Monroe IDA	0.87	0.89	0.95	0.96	0.96	10.12%
Montgomery County IDA	0.17	0.38	0.07	0.07	0.11	-36.82%
Mount Pleasant IDA	0.00	0.00	0.00	0.00	0.00	6.44%
Mount Vernon IDA	0.29	0.49	0.27	0.16	0.16	-44.02%
Nassau County IDA	1.87	1.57	1.42	2.00		
New Rochelle IDA	0.13	0.12	0.12	0.12	0.12	-6.21%
New York City IDA	6.43	6.30	8.11	6.30	6.28	-2.35%
Newburgh IDA	0.13	0.17	0.21	0.22	0.31	139.79%
Niagara County IDA	1.47	1.61	1.58	1.87	1.46	-0.94%
Niagara Town IDA	0.01	0.01	0.02	0.02	0.02	36.50%
North Greenbush IDA	0.01	0.03	0.19	0.07	0.19	1437.55%
Oneida County IDA	0.15	0.17	0.19	0.18	0.18	23.21%
Onondaga County IDA <sup>1</sup>	9.83	0.50	7.90	10.56	0.34	-96.52%
Ontario County IDA	0.74	0.79	0.77	0.84	0.91	23.34%
Orange County IDA	-	0.68	1.06	1.16	1.17	
Orleans County IDA	0.37	0.40	0.35	0.34	0.34	-8.36%
Oswego County IDA	0.34	0.34	0.42	0.73	0.49	45.79%
Otsego County IDA	0.12	0.08	0.37	0.12	0.21	72.50%
Peekskill IDA	0.02	0.09	0.04	0.03	0.05	113.06%
Port Chester IDA	0.02	0.03	0.10	0.19	0.04	140.84%
Port Jervis IDA	-	-	-	-		
Poughkeepsie IDA	0.01	0.01	0.06	0.01	0.01	50.38%
Putnam County IDA	0.06	0.06	0.07	0.07		
Rensselaer County IDA	1.05	1.72	1.29	1.33	1.76	67.87%
Riverhead IDA	0.10	0.17	0.18	0.19	0.19	85.99%
Rockland County IDA	0.12	0.12	0.11	0.16	0.24	101.34%
Salamanca IDA	1.15	1.02	1.00	0.54		
Saratoga County IDA	0.18	0.41	0.18	0.18	0.07	-63.23%
Schenectady County IDA	0.07	0.06	0.13	0.02	0.04	-50.61%
Schoharie County IDA	0.09	0.17	0.08	0.07	0.07	-24.41%





## 2013 Annual Report on Public Authorities in New York State

Authority Name	2009 Amount	2010 Amount	2011 Amount	2012 Amount	2013 Amount	Percent Change 2009-2013
Schuyler County IDA	0.05	0.03	0.03	0.09	0.06	13.14%
Seneca County IDA	0.60	0.59	0.58	0.56	0.62	3.41%
Southeast IDA	0.01	0.00	0.00	0.00		
St. Lawrence County IDA	0.49	0.89	0.93	1.11	0.77	55.74%
Steuben County IDA	0.32	0.43	0.49	0.45	1.59	398.13%
Suffolk County IDA	0.55	0.64	0.60	0.72		
Sullivan County IDA	0.44	0.50	0.49	0.42	0.42	-2.72%
Syracuse IDA	8.22	4.55	1.55	1.68		
Tioga County IDA	0.32	0.41	1.39	1.65	0.31	-1.29%
Tompkins County IDA	0.42	0.38	0.32	0.32	0.11	-73.22%
Town of Erwin IDA	-	0.03	0.03	0.06	0.03	
Town of Lockport IDA	0.10	0.14	0.07	0.11	0.16	52.76%
Town of Malone IDA	0.01	0.02	0.01	0.02	0.02	2.12%
Town of Montgomery IDA	0.00	0.01	0.01	0.01		
Troy IDA	0.12	0.15	0.10	0.10	0.18	50.50%
Ulster County IDA	0.21	0.11	0.11	0.12	0.20	-5.03%
Village of Groton IDA	0.00	0.00	0.00	0.00	0.01	1316.01%
Walkill IDA	0.00	0.00	0.00	0.00	0.01	138.84%
Warren and Washington Counties IDA	0.36	0.28	0.25	0.13	0.14	-61.76%
Wayne County IDA	0.64	0.70	0.48	0.81	0.81	26.05%
Westchester County IDA	0.96	0.83	1.01	0.93	0.90	-6.12%
Wyoming County IDA	0.42	0.24	0.26	0.23	0.29	-30.47%
Yates County IDA	0.57	0.58	0.61	0.56	0.60	5.71%
Yonkers IDA	1.94	2.15	0.89	0.78	0.74	-61.90%
<b>Total</b>	<b>63.55</b>	<b>54.27</b>	<b>60.95</b>	<b>66.59</b>	<b>49.97</b>	<b>-21.37%</b>

\* Data reported as of June 6, 2014. Data shown as 0.00 indicates an authority had operating expenses, but they round to \$0.00 million. Data shown as - indicates an authority reported \$0 in operating expenses.

<sup>1</sup> 2009 includes 18 months of data due to change of fiscal year end date.

### IDA Indebtedness

IDA debt, which includes outstanding bonds, notes, mortgages and other forms of indebtedness, declined by 39.2 percent since 2010, and by 43.3 percent from levels reported in 2009. This is consistent with the fact that IDAs can no longer finance civic facility projects and have shifted their financial assistance incentives more to providing sales and property tax abatements.



**2013 Annual Report on Public Authorities in New York State**

**IDA Debt Outstanding 2009 - 2013\***

(\$ millions)

Authority Name	2009 Debt Outstanding	2010 Debt Outstanding	2011 Debt Outstanding	2012 Debt Outstanding	2013 Debt Outstanding	Percent Change 2009-2013
Albany City IDA	705.61	680.44	641.31	569.51		
Albany County IDA	29.13	34.68	32.02	26.06	21.73	-25.42%
Allegany IDA	43.72	27.12	20.65	23.14		
Amherst IDA	120.62	64.79	45.00	26.69	21.06	-82.54%
Amsterdam IDA	1.14	2.16	1.85	1.64	1.36	19.48%
Auburn IDA	4.08	3.88	3.66		2.35	-42.28%
Babylon IDA	77.86	74.74	67.69	59.77	50.06	-35.71%
Bethlehem IDA	152.17	106.99	58.03	22.43	12.61	-91.72%
Brookhaven IDA	106.97	100.93	96.90	98.30	70.63	-33.97%
Broome IDA	154.52	137.27	121.16	113.84	103.01	-33.33%
Cattaraugus IDA	42.77	50.63	43.06	18.73	15.54	-63.65%
Cayuga IDA	2.35	2.21	2.07	2.07	2.07	-11.91%
Chautauqua IDA	152.45	142.08	120.92	120.90	92.97	-39.02%
Chemung IDA	139.02	132.54	125.34	73.21	65.29	-53.04%
Chenango IDA	8.61	3.75	2.55	1.86	1.14	-86.77%
City of Rensselaer IDA	3.84	-				
City of Schenectady IDA	68.79	67.55	65.73	48.06	45.75	-33.49%
City of Utica IDA	18.66	31.84	31.52	22.07	-	
Clarence IDA	4.78	4.27	3.74	2.97	0.35	-92.74%
Clifton Park IDA	38.92	36.99	35.05	12.45	0.12	-99.69%
Clinton County IDA	70.11	66.43	61.68	59.09	56.12	-19.95%
Cohoes IDA	36.74	36.39	35.02	34.35	33.12	-9.87%
Colonie IDA	23.80	13.26	18.86	17.75		
Columbia IDA	18.43	16.67	15.70	14.70	13.80	-25.13%
Concord IDA	1.51	1.44	1.37	1.36	1.31	-13.26%
Corinth IDA	20.46	9.49				
Cortland IDA	18.79	18.38	17.95	17.51	-	
Delaware County IDA	5.18	14.00	12.59	12.12	11.00	112.13%
Dutchess County IDA	556.03	461.54	386.01	355.81	292.07	-47.47%
Erie County IDA	1,337.33	1,296.05	1,521.04	1,586.44	1,537.81	14.99%
Essex County IDA	76.11	72.87	40.14	21.37	9.49	-87.53%
Fairport IDA					0.30	
Franklin County IDA	31.57	29.39	27.26	19.35	15.25	-51.69%
Fulton County IDA	11.80	10.33	9.38	8.60	8.02	-31.99%
Genesee County IDA	23.25	22.12	20.92	18.48	15.41	-33.72%
Geneva IDA	61.44	60.15	58.80	57.56	57.56	-6.30%
Glen Cove IDA	18.77	18.23	14.83	11.06	10.83	-42.27%
Glens Falls IDA	22.14	21.90	21.66	21.42	21.18	-4.31%
Green Island IDA	14.51	14.40	14.29	14.17		
Greene County IDA	0.50	0.50	0.50	0.28	0.63	25.00%
Guilderland IDA	12.64	11.71	10.54	6.49	5.86	-53.63%
Hamburg IDA	12.08	2.66	3.11	1.75	1.46	-87.94%
Hamilton County IDA	0.24	0.24	0.23	-		
Hempstead IDA	377.85	366.02	317.99	263.75	210.23	-44.36%
Herkimer IDA	39.30	37.08	34.71	27.17	31.63	-19.52%
Homell IDA	1.56	1.34	1.15	0.96	0.86	-44.62%
Islip IDA	75.55	72.90	54.78	90.17	71.20	-5.75%



## 2013 Annual Report on Public Authorities in New York State

Authority Name	2009 Debt Outstanding	2010 Debt Outstanding	2011 Debt Outstanding	2012 Debt Outstanding	2013 Debt Outstanding	Percent Change 2009-2013
Jefferson IDA	13.50	11.22	10.54	9.87	3.93	-70.88%
Lancaster IDA	51.37	46.68	44.40	37.00	35.18	-31.52%
Lewis County IDA			1.30	0.01	0.01	
Livingston County IDA	14.57	13.68	12.74	11.76	10.72	-26.46%
Madison County IDA	203.36	199.59	195.44	161.46	113.75	-44.07%
Middletown IDA	9.28	8.57	7.42	0.86	5.41	-41.76%
Monroe IDA	518.67	485.03	434.71	511.16	544.11	4.90%
Montgomery County IDA	40.30	38.52	36.59	31.33	29.41	-27.01%
Mount Pleasant IDA	69.03	60.96	52.86	44.73	36.56	-47.05%
Mount Vernon IDA	52.56	42.84	40.70	33.51	32.80	-37.60%
Nassau County IDA	918.94	855.64	772.50	584.22		
New Rochelle IDA	74.60	72.93	53.87	62.38	71.92	-3.59%
New York City IDA	10,295.00	10,042.67	8,765.11	7,747.57	6,842.52	-33.54%
Newburgh IDA	51.83	41.09	39.45	37.71	36.14	-30.28%
Niagara County IDA	287.74	278.68	255.80	51.53	47.33	-83.55%
Niagara Town IDA		0.00	0.00	0.00	0.00	
North Greenbush IDA	2.53	2.42	2.30	2.19	2.05	-18.79%
Oneida County IDA	302.53	290.14	246.70	81.64	59.37	-80.38%
Onondaga County IDA	535.31	242.35	226.41	200.40	171.70	-67.92%
Ontario County IDA	57.22	55.35	47.91	46.48	45.34	-20.76%
Orange County IDA	65.67	62.73	197.17	200.06	195.34	197.44%
Orleans County IDA	6.58	5.23	4.12	3.75	1.93	-70.62%
Oswego County IDA	43.75	33.60	34.30	25.04	22.32	-48.98%
Otsego County IDA	98.43	94.00	37.82	31.72	26.15	-73.43%
Peekskill IDA	29.10	38.47	37.08	35.96	24.58	-15.55%
Port Chester IDA	11.18	10.84	14.57	18.48	18.21	62.92%
Port Jervis IDA	7.28	7.28	7.15	7.08		
Poughkeepsie IDA	19.84	19.53	18.28	18.19	3.68	-81.45%
Putnam County IDA	33.30	32.11	38.93	37.31		
Rensselaer County IDA	168.17	165.84	160.40	142.73	138.18	-17.83%
Riverhead IDA	99.54	96.08	93.51	78.13	74.79	-24.87%
Rockland County IDA	102.32	99.08	95.52	107.95	103.84	1.49%
Salamanca IDA	0.54	0.46	0.42	0.53		
Saratoga County IDA	101.22	95.80	90.54	84.43	119.21	17.77%
Schenectady County IDA	42.40	41.04	40.70	19.19	18.64	-56.02%
Schoharie County IDA			1.65	1.53	1.41	
Schuyler County IDA	1.64	1.49	1.35	1.20	1.04	-36.51%
Seneca County IDA	163.57	162.28	164.09	162.44	30.73	-81.21%
Southeast IDA	11.13	8.00	6.84	-		
St. Lawrence County IDA	135.92	131.98	109.73	106.64	103.70	-23.70%
Steuben County IDA	4.41	4.27	0.47	0.43	0.38	-91.36%
Suffolk County IDA	810.21	736.47	682.68	558.81		
Sullivan County IDA	103.29	91.81	31.82	31.07	0.74	-99.29%
Syracuse IDA	763.85	786.97	745.86	695.40		
Tioga County IDA	2.68	1.88	1.93	1.10	1.04	-61.28%
Tompkins County IDA	338.67	333.78	323.44	303.30	264.36	-21.94%
Town of Erwin IDA		0.70	-			
Town of Lockport IDA		8.07	8.18	4.16	4.15	
Troy IDA	359.37	41.35	34.27	31.88	29.69	-91.74%
Ulster County IDA	145.32	125.77	106.98	101.81	98.10	-32.49%
Warren and Washington Counties IDA	93.70	84.26	74.49	70.25	67.99	-27.43%
Wayne County IDA	7.21	7.02	6.81	6.58	5.06	-29.82%
Westchester County IDA	424.30	378.53	376.26	412.47	308.56	-27.28%
Wyoming County IDA	2.56	2.48	2.38	2.28	2.18	-15.13%
Yates County IDA	21.09	10.43	8.67	7.44	6.78	-67.87%
Yonkers IDA	302.08	307.98	247.26	240.79	233.60	-22.67%
<b>Total</b>	<b>22,762.36</b>	<b>21,196.34</b>	<b>19,271.17</b>	<b>17,111.32</b>	<b>12,905.80</b>	<b>-43.30%</b>

\* Data reported as of June 6, 2014.



## 2013 Annual Report on Public Authorities in New York State

### IDA Staffing Data

While the data is incomplete, IDA staffing and compensation levels appear to be relatively stable between 2009 and 2013, although there is considerable variation in year-to-year staffing levels. Of more interest, the average staffing level of an IDA is less than 4 staff. Fifty of the 76 IDAs reported having three or fewer staff and 23 IDAs reported having no staff at all (See Appendix I).

**IDA Staff (number) and Total Compensation 2009 - 2013\***

Authority Name	2009 Staff	2009 Comp.	2010 Staff	2010 Comp.	2011 Staff	2011 Comp.	2012 Staff	2012 Comp.	2013 Staff	2013 Comp.
Albany County IDA	1	13,911	3	23,911	3	23,911	3	24,759	3	24,759
Allegany IDA							2	15,000		
Amherst IDA	4	340,943	4	365,064	4	373,678	4	388,721	4	389,037
Amsterdam IDA	4	84,130	2	71,230	2	80,300	2	80,300	2	88,306
Auburn IDA	2	-	2	-	2	-	-	-	3	-
Babylon IDA	4	305,357	4	284,475	3	268,513	4	293,654	5	373,365
Bethlehem IDA	1	30,894	1	31,450	1	31,450	1	31,681	2	57,482
Brookhaven IDA	3	72,900	4	78,900	4	88,900	5	249,033	5	175,453
Broome IDA	5	322,103	5	338,875	6	402,118	6	409,989	6	394,252
Cattaraugus IDA	2	90,000	2	97,500	2	97,500	2	115,500	2	131,255
Cayuga IDA			2	-	2	-	2	-	3	669
Chautauqua IDA	7	284,088	8	324,985	7	288,106	8	317,742	7	312,398
Chemung IDA	5	-	5	-	4	-	5	-	5	-
Chenango IDA					4	-	4	-	5	-
City of Schenectady IDA							5	-	2	-
City of Utica IDA	1	-	1	-	1	-	1	-	1	-
Clarence IDA							2	6,100	2	5,850
Clifton Park IDA	4	7,200								
Clinton County IDA			4	-	4	-	3	-	3	-
Cohoes IDA	2	7,000			2	12,500	2	-	2	14,500
Columbia IDA					3	-	5	-	7	-
Concord IDA							1	500	1	500
Corinth IDA	3	2,250								
Cortland IDA	3	-			3	-	3	-	3	-
Delaware County IDA							4	-		
Dunkirk IDA	1	-	1	-						
Dutchess County IDA					2	-	3	-	2	-
Erie County IDA	18	1,032,201	20	1,195,465	22	1,186,631	19	1,219,430	17	1,280,748
Essex County IDA	4	167,921	3	151,621	3	147,063	3	147,063	3	141,564
Fairport IDA	3	131,255	4	183,186	4	-	3	-	3	-
Franklin County IDA	6	232,987	6	274,467	4	250,439	2	131,500	3	125,354
Fulton County IDA	1	18,000	1	-	1	18,000	1	18,000	1	18,000
Genesee County IDA	9	521,726	14	489,956	14	560,888	12	772,360	11	606,636
Geneva IDA	4	23,760			1	-	2	-		
Glen Cove IDA	4	117,369	5	129,127	5	129,127	5	92,766	5	110,481
Green Island IDA	7	106,166	6	91,153	6	92,124	6	75,692		
Greene County IDA	4	469,250	4	343,458	4	343,458	3	175,888	3	179,907
Guilford IDA	2	2,575	2	2,575	2	2,575	2	2,575	2	2,350
Hamburg IDA	2	61,057	2	104,854	2	104,854	2	90,050	2	90,050
Hamilton County IDA	2	-	2	-	1	-	2	-	2	-
Hempstead IDA	4	379,166	5	423,557	5	455,777	5	490,097	5	498,153
Herkimer IDA	4	187,523	4	187,523	4	191,274	4	195,099	4	200,364
Hornell IDA	1	46,316	1	46,316	1	46,316	2	43,316	2	43,316
Islip IDA			4	100,240	4	-	4	109,100		
Jefferson IDA	20	652,946	17	712,676	17	736,313	12	527,535	12	487,503
Lancaster IDA					1	6,132	2	9,293	2	11,419
Lewis County IDA	2	75,801	2	47,160	2	18,000	2	57,995	4	127,752



**2013 Annual Report on Public Authorities in New York State**

Authority Name	2009 Staff	2009 Comp.	2010 Staff	2010 Comp.	2011 Staff	2011 Comp.	2012 Staff	2012 Comp.	2013 Staff	2013 Comp.
Livingston County IDA	6	-	6	-	6	-	6	-	3	-
Madison County IDA	3	112,864	3	116,252	3	116,252	3	128,848	3	128,848
Middletown IDA							3	-	3	-
Monroe IDA	7	258,699	7	220,292	6	206,597	5	212,746	5	142,282
Montgomery County IDA	4	32,000	4	32,000	3	28,000	4	25,115	3	25,500
Mount Pleasant IDA					1	-	1	-	1	-
Mount Vernon IDA					3	152,947	4	45,621	1	41,270
Nassau County IDA	7	554,275	8	510,215	5	443,928	5	498,928		
New Rochelle IDA	3	-			3	-	3	-	4	-
New York City IDA										
Newburgh IDA	4	45,492	5	47,277	7	74,378			4	44,763
Niagara County IDA	8	393,584	8	403,504	9	411,743	9	461,537	11	446,223
Onondaga County IDA	5	-			7	-	4	-		
Ontario County IDA			5	316,114	5	64,089	5	43,345	5	38,104
Orange County IDA	2	129,644	4	138,729	7	237,313	8	220,194	5	128,482
Orleans County IDA	3	151,000	3	158,990	3	164,904	3	166,848	3	181,269
Otsego County IDA	1	-	1	-	1	-	1	-	1	-
Peekskill IDA	4	14,350	4	14,350	4	14,350	4	14,350	5	14,350
Port Chester IDA	2	6,500	3	11,750	3	42,950	4	26,400	2	7,400
Port Jervis IDA	1	-					1	-		
Putnam County IDA	2	39,000	2	40,950	2	44,840	2	43,367		
Rensselaer County IDA	7	178,578	7	163,578	7	188,588	8	208,726	7	247,763
Riverhead IDA	1	12,512			1	71,060	1	87,359	1	101,584
Rockland County IDA	2	33,053	2	33,053	2	33,053	2	77,549	1	109,740
Salamanca IDA	4	188,248	3	153,452	3	153,452	3	157,527		
Saratoga County IDA	2	25,000	2	27,500	2	27,500	3	3,800	3	33,800
Schenectady County IDA							5	-	2	-
Schoharie County IDA	4	64,519	4	62,557	4	29,949	3	28,096	3	29,162
Schuyler County IDA	2	-	2	-	2	-	2	-		
Seneca County IDA	4	217,500	4	218,267	3	207,964	3	209,500	3	222,160
St. Lawrence County IDA	9	137,038	10	190,753	8	421,800	8	399,800	8	412,094
Steuben County IDA	2	143,979	2	148,292	3	196,811	2	167,595	4	204,180
Suffolk County IDA	4	307,323	4	318,901	4	325,097	6	450,672		
Sullivan County IDA	2	38,413	2	100,334	2	100,334	2	106,500	2	91,615
Syracuse IDA							7	-		
Tioga County IDA	2	63,897	1	56,043	1	56,925	1	58,917	2	66,414
Tompkins County IDA							3	222,000	3	229,000
Town of Erwin IDA	1	5,000	1	5,200						
Town of Lockport IDA			2	-	2	-	2	-	2	-
Town of Malone IDA							1	2,400	1	2,400
Town of Montgomery IDA	1	1,600								
Troy IDA							3	-		
Ulster County IDA					2	-	3	-		
Wallkill IDA							2	149,913	2	149,913
Warren and Washington Counties IDA	1	20,397	1	21,539	1	21,836	1	23,384	1	23,961
Wayne County IDA	4	232,163	4	238,010	4	243,027	4	239,885	3	219,232
Westchester County IDA	3	254,344	4	204,068	4	188,771	4	186,700	7	198,288
Wyoming County IDA	2	105,500	2	122,983	2	128,819	2	152,224	3	148,375
Yates County IDA	3	154,000	3	157,300	3	168,589	4	148,136	3	158,394
Yonkers IDA	21	770,873	24	1,155,029	14	890,519	20	1,148,177	19	1,064,190
<b>Total</b>	<b>292</b>	<b>10,478,142</b>	<b>297</b>	<b>11,487,006</b>	<b>314</b>	<b>11,412,331</b>	<b>350</b>	<b>12,206,898</b>	<b>295</b>	<b>10,802,182</b>

\* Data reported as of June 6, 2014.



## **Not-for-Profit Corporations Data Reporting 2009 – 2013**

Section 2(2)b of 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 is a local development corporation (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. The ABO uses “LDC” as a generic term 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. Their certificates of incorporation often characterize their mission as reducing unemployment, promoting employment, or attracting new industry or expanding existing industry in the community. The term ‘LDC’ is also intended to include land banks established under Section 1600 of Not-for-Profit Corporation Law.

In furtherance of their specific purposes, an LDC has the power to construct and rehabilitate industrial or manufacturing facilities for use by others; provide grants and loans; borrow money; issue debt; acquire real property from a municipality below market value; sell or lease property without appraisal or public bid; enter into contracts; and provide certain tax exemptions in support of its corporate purposes. Any county, city, town or village in New York State may cause the incorporation of a LDC by public officers or private individuals.

Many recently formed LDCs were created by government for a public purpose. Unless the entity meets the statutory definition of a local authority, an LDC is not subject to any of the governance and transparency requirements that apply to public benefit corporations. This raises concern that LDCs could be formed to avoid constitutional or statutory provisions that apply to other public bodies. For example, not for profit corporations are not subject to Public Officers Law regarding open meetings or Freedom of Information (FOIL) requests, are not subject to public bidding and procurement laws, do not have to disclose their finances, nor face restrictions on the issuance of debt. In addition, LDCs could be used as vehicles to alleviate municipal budget pressures by taking debt off the municipality’s books or providing cash infusions to balance budgets. As not for profit corporations, LDCs have limited transparency and little accountability.

Since 2000, the number of LDCs incorporated has increased by nearly 200 percent – 200 of the 300 LDCs currently identified as local authorities and covered by the ABO did not exist 14 years ago. The recent proliferation of LDCs has increased the risk for waste and abuse of public funds. That is why the ABO has focused on identifying LDCs that meet the definition of a local authority and subjecting those corporations to the regulatory, governance and reporting provisions of the Public Authorities Law.



## 2013 Annual Report on Public Authorities in New York State

While the primary function of LDCs is to encourage economic development, LDCs rarely are a major factor in large economic development/job creation projects. For example, of the 195 LDCs that reported operating expenses in 2013, only 25 (12.8 percent) awarded grants. These 234 grants averaged nearly \$395,000, yet produced less than one job per grant (154 reported new jobs). Moreover, only ten of the 33 LDCs that awarded grants did so with the understanding that jobs would be created. Similarly, 43 LDCs (22 percent) had made loans that were outstanding in 2013. The average value of each loan was more than \$213,300 but only 4.8 jobs were created per loan. This is an average of \$44,000 per job created.

This data suggests that LDCs making grants and loans primarily assist small businesses with few employees or private citizens make physical improvements to property. Since LDCs cannot offer property tax exemptions, businesses rely on IDAs, municipal and state officials, and private financing as the primary sources of financial assistance to expand, modernize, or maintain employment in the area they serve.

This is further demonstrated by the fact that, based on information from the 195 LDCs that reported for 2013, only 51 reported having outstanding bonds in 2013 that were issued in support of particular projects. All told, 102 of the 195 LDCs that reported provided financial assistance in some combination of bond proceeds, grants or loans. This represents 52.3 percent of all LDCs reporting. The remaining 93 LDCs (48 percent) indicated that they provided no direct financial assistance to economic development projects. This raises questions concerning the specific role of these LDCs in local economic development and job creation.

A review of the data suggests that within counties multiple corporations are formed to issue debt or to make loans or grants, although LDCs have the power to provide all three forms of financial assistance. In no case did a local municipality form a single LDC for these purposes.

### Forms of Financial Assistance Provided By LDCs (Excludes TASCs)

<b>Bonds Only</b>	<b>Loans Only</b>	<b>Grants Only</b>	<b>Bonds &amp; Loans</b>	<b>Bonds &amp; Grants</b>	<b>Loans &amp; Grants</b>	<b>Bonds, Loans, &amp; Grants</b>
46	26	8	5	5	12	0

LDCs are most important for the acquisition of public property at less than fair market value and the disposition of real property without appraisal or public bid. In addition, LDCs are closely aligned with the municipality and often engage in activities and functions that extend beyond their original economic development mission. LDCs are subsidizing local government operations. New York State and its local governments have formed 38 tobacco asset securitization corporations (TASCs) for the purpose of refinancing payments made by tobacco companies as part of the 1998 master settlement agreement. While these annual payments are intended to compensate governments for smoking related medical costs, the proceeds of these refinancings are more often used for general government purposes. The 32 TASC's that reported debt in 2013 (see table below) account for nearly 25





## 2013 Annual Report on Public Authorities in New York State

percent of the total outstanding debt of all LDCs (this includes bonds, mortgages and other forms of borrowing or indebtedness).

In effect, LDCs are now being used to alleviate budget pressures by providing quick infusions of cash to municipalities, assuming responsibility for services that could be considered a municipal responsibility or by directly subsidizing municipal operations or projects. We believe that many LDC boards have come to view these practices as appropriate and part of the LDC's normal business model.

### LDC Loans Outstanding FYE 2013 \*

Authority Name	Number of Loans	Original Loan Amount (\$)	Amount Repaid (\$)	Amount Outstanding (\$)	Jobs Planned	Jobs Created	Amount Loaned per Job Created (\$)
Albany County Business Development Corporation	84	18,642,595	8,174,039	10,468,556	884	1,171	15,920
Binghamton LDC	36	3,242,112	1,475,881	1,766,231	104	72	45,029
Buffalo Urban Development Corporation	2	2,098,125	2,098,125	-	-	-	-
Buffalo and Erie County Industrial Land Development Corporation	12	414,431	312,456	101,975	15	10	41,443
Buffalo and Erie County Regional Development Corporation	104	20,680,725	10,248,234	10,432,491	394	329	62,859
Capitalize Albany Corporation	47	6,861,364	3,195,209	3,666,155	71	81	84,708
Carthage Industrial Development Corporation	9	2,399,330	202,168	2,197,162	-	-	-
Catskill Watershed Corporation	136	39,506,954	15,537,554	23,969,400	-	-	-
Cheektowaga Economic Development Corporation	10	2,342,403	1,035,368	1,307,035	116	83	28,222
City of Kingston LDC	39	4,907,516	2,012,042	2,895,474	113	68	72,169
City of Watertown LDC	98	10,454,022	4,258,977	6,195,045	-	-	-
Cohoes LDC	29	967,797	347,596	620,201	51	43	22,507
Columbia Economic Development Corporation	63	3,230,375	1,194,482	2,035,893	265	621	5,202
Cortland County Business Development Corporation	13	584,247	280,796	303,451	20	15	38,950
Development Chenango Corporation	22	1,527,500	660,182	867,318	187	56	27,277
Fairport LDC	7	595,000	77,499	517,501	3	3	198,333
Finger Lakes Horizon Economic Development Corporation	15	570,550	227,312	343,238	37	39	14,629
Franklin County LDC	13	3,517,100	971,488	2,545,613	183	31	113,455
Genesee Gateway LDC	8	2,266,005	1,103,789	1,162,216	294	187	12,118
Greater Glens Falls LDC	5	124,000	71,097	52,903	13	8	15,500
Griffiss LDC	3	10,961,965	1,975,241	8,986,724	365	333	32,919
Hilton LDC	1	280,000	213,000	67,000	25	23	12,174
Jefferson County LDC	5	879,166	43,984	835,182	63	12	73,264
Livingston County Development Corporation	19	1,318,772	415,346	903,426	280	255	5,172
Lloyd Community Development Corporation	7	355,212	104,062	251,151	51	46	7,722
LDC of the Town of Union	27	3,069,950	2,066,668	1,003,282	266	523	5,870
Lumber City Development Corporation	23	1,930,990	1,147,420	783,570	218	212	9,108
MUNIPRO, Inc.	3	150,000	-	150,000	-	-	-
Monroe County Industrial Development Corporation	14	936,483	332,190	604,293	45	26	36,019
NFC Development Corporation	12	584,960	97,880	487,080	44	33	17,726
New York City Economic Development Corporation	23	54,066,769	24,927,144	29,139,625	-	-	-
New York City Energy Efficiency Corporation	3	11,900,000	-	11,900,000	-	-	-
Niagara County Brownfields Development Corporation	2	634,900	187,231	447,669	15	12	52,908
Ogdensburg Growth Fund Development Corp.	6	1,311,000	92,300	1,218,700	25	22	59,591
Onondaga Civic Development Corporation	1	100,000	15,000	85,000	12	12	8,333
Ontario County Economic Development Corporation	9	3,010,881	702,672	2,308,209	195	143	21,055
Orleans County LDC	20	544,000	255,226	288,774	17	15	36,267
Orleans Land Restoration Corporation	8	1,419,000	385,182	1,033,818	117	99	14,333
Rochester Economic Development Corporation	13	12,510,000	6,226,902	6,283,098	278	313	39,968
Rockland Economic Development Corporation	33	580,475	230,556	349,920	53	53	10,952
Sackets Harbor LDC	2	24,650	12,858	11,792	8	5	4,930
Seneca Knit Development Corporation	1	34,000	2,500	31,500	-	-	-
St. Lawrence County Industrial Development Agency Civic Development Corporation	1	87,000	23,503	63,497	-	-	-
St. Lawrence County Industrial Development Agency LDC	27	6,389,509	2,735,169	3,654,340	353	218	29,310
St. Lawrence County LDC	25	390,050	153,286	236,764	33	30	13,002
Sullivan County Funding Corporation	5	291,121	56,143	234,978	20	20	14,556





## 2013 Annual Report on Public Authorities in New York State

Authority Name	Number of Loans	Original Loan Amount (\$)	Amount Repaid (\$)	Amount Outstanding (\$)	Jobs Planned	Jobs Created	Amount Loaned per Job Created (\$)
Town of Plattsburgh LDC	2	199,800	105,934	93,866	17	17	11,753
Troy LDC	8	627,695	279,937	347,758	106	50	12,554
Ulster County Development Corporation	13	1,490,000	466,414	1,023,586	46	157	9,490
Victor LDC	1	35,000	6,452	28,548	-	-	-
Warren County LDC	23	1,393,305	825,817	567,488	112	96	14,514
Washington County LDC	37	3,645,087	1,208,954	2,436,133	20	9	405,010
Watertown Industrial Center LDC	2	158,457	120,176	38,281	-	-	-
Wayne Economic Development Corporation	1	50,000	663	49,337	3	2	25,000
Wyoming County Business Center	24	722,704	385,514	337,190	19	19	38,037
Yates County Capital Resource Corporation	2	80,000	20,564	59,436	39	33	2,424
<b>Total</b>	<b>1,158</b>	<b>247,095,053</b>	<b>99,306,180</b>	<b>147,788,873</b>	<b>5,595</b>	<b>5,605</b>	<b>44,085</b>

\*Data as of June 6, 2014.

### LDC Grant Funds Provided FYE 2013\*

Authority Name	Number of Grants	Amount Provided during 2013 Reporting	Jobs Planned	Jobs Created
Bethel LDC	5	4,600	-	-
Binghamton LDC	4	98,522	-	-
Capitalize Albany Corp.	2	162,500	-	-
Carthage Industrial Development Corp.	4	157,168	-	-
Catskill Watershed Corp.	30	205,783	-	-
Chautauqua County Capital Resource Corp.	1	35,800	25	-
City of Troy Capital Resource Corp.	2	104,000	-	-
City of Watertown LDC	1	5,000	-	-
Cohoes LDC	11	54,120	-	-
Columbia Economic Development Corp.	3	40,280	4	4
Development Chenango Corp.	1	350,000	32	-
Franklin County Civic Development Corp.	1	268,125	-	-
Genesee Gateway LDC	1	110,000	-	-
Greater Brockport Development Corp.	1	23,000	15	-
Greater Glens Falls LDC	3	14,550	-	-
Griffiss LDC	3	456,501	-	-
Livingston County Development Corp.	28	91,544	-	-
NFC Development Corp.	7	66,803	28	20
New York City Economic Development Corp.	61	88,213,709	-	-
Niagara County Brownfields Development Corp.	6	669,031	13	10
Ontario County Economic Development Corp.	2	6,440	2	4
Ontario County LDC	3	614	-	-
Peekskill Facilities Development Corp.	1	10,000	-	-
Rochester Economic Development Corp.	3	40,000	14	32
Schenectady County Capital Resource Corp.	4	159,057	-	-
Seneca County Economic Development Corp.	1	3,500	-	-
St. Lawrence County Industrial Development Agency LDC	22	423,476	26	81
The Town of Huntington Economic Development Corp.	3	8,821	-	-
Theater Subdistrict Council LDC	2	-	-	-
Tioga County LDC	1	64,134	-	-
Town of North Hempstead Business and Tourism Development Corp.	3	130,000	-	-
Troy LDC	13	181,205	3	3
Victor LDC	1	200,000	-	-
<b>Total</b>	<b>234</b>	<b>92,358,283</b>	<b>162</b>	<b>154</b>

\* Data as of June 6, 2014.



**2013 Annual Report on Public Authorities in New York State**

**LDC Bonds Outstanding FYE 2013, excluding Tobacco Asset Securitization Corporations\***

Authority Name	Number of Bonds Issued	Original Bond Amount (\$)	Amount Outstanding (\$)	Amount Repaid (\$)	Jobs Planned	Jobs Created
Broome County Local Development Corporation	1	18,200,000	18,200,000	-	10	1
Buffalo and Erie County Industrial Land Development Corporation	11	132,105,257	127,707,031	4,398,226	32	-
Build NYC Resource Corporation	32	603,494,914	599,304,435	4,190,479	825	1,140
Cattaraugus County Capital Resource Corporation	2	25,722,399	20,124,833	5,597,566	15	20
Cayuga County Development Corporation	1	9,805,000	9,805,000	-	-	-
Chautauqua County Capital Resource Corporation	1	29,030,000	27,295,000	1,735,000	5	5
Chemung County Capital Resource Corporation	1	52,300,000	52,300,000	-	-	-
City of Albany Capital Resource Corporation	3	64,815,900	63,118,368	1,697,532	77	72
City of Troy Capital Resource Corporation	2	358,810,000	356,235,000	2,575,000	-	-
Columbia County Capital Resource Corporation	3	19,595,000	14,688,733	4,906,267	38	19
Counties of Warren and Washington Civic Development Corporation	3	24,538,677	24,514,075	24,601	10	5
Dobbs Ferry Local Development Corporation	2	44,465,000	41,820,000	2,645,000	-	-
Dutchess County Local Development Corporation	12	336,072,644	322,296,741	13,775,903	53	91
Essex County Capital Resource Corporation	1	6,160,000	5,745,000	415,000	-	-
Franklin County Civic Development Corporation	3	48,374,965	47,150,478	1,224,487	71	44
Genesee County Funding Corporation	2	3,900,000	3,613,999	286,001	-	-
Hudson Yards Infrastructure Corporation	2	3,000,000,000	3,000,000,000	-	-	-
Jefferson County Civic Facility Development Corporation	2	50,670,000	44,915,866	5,754,134	13	182
Livingston County Capital Resource Corporation	1	4,000,000	3,313,727	686,273	3	3
Monroe County Industrial Development Corporation	20	934,781,000	911,681,247	23,099,753	301	1,464
Monroe Newpower Corporation	4	26,470,000	26,083,333	386,667	-	-
Monroe Security & Safety System Local Development Corporation	1	59,335,000	56,035,000	3,300,000	-	-
Nassau County Local Economic Assistance Corporation	18	368,455,000	355,673,765	12,781,235	-	-
New Rochelle Corporation for Local Development	1	5,000,000	5,000,000	-	-	-
Niagara Area Development Corporation	5	224,262,133	219,920,000	4,342,133	-	-
Oneida County Local Development Corporation	4	73,190,000	72,003,960	1,186,040	-	9
Onondaga Civic Development Corporation	8	330,255,000	318,989,599	11,265,401	327	327
Ontario County Local Development Corporation	2	31,502,044	30,298,666	1,203,378	14	42
Orange County Funding Corporation	3	105,140,000	103,520,000	1,620,000	121	140
Rensselaer Municipal Leasing Corporation	1	28,980,000	23,865,000	5,115,000	-	-
Rockland County Economic Assistance Corporation	2	9,472,000	8,777,297	694,703	28	18
STAR (Sales Tax Asset Receivable) Corporation	1	2,551,435,000	1,985,415,000	566,020,000	-	-
Saratoga County Capital Resource Corporation	1	22,430,000	21,865,000	565,000	-	-
Schenectady County Capital Resource Corporation	1	15,310,000	15,310,000	-	-	-
Schuyler County Human Services Development Corporation	1	5,725,000	4,975,000	750,000	-	-
Sherburne Area Local Development Corporation	2	1,700,000	1,246,100	453,900	-	-
St. Lawrence County Industrial Development Agency Civic Development Corporation	8	101,470,000	97,886,846	3,583,154	28	29
Steuben Area Economic Development Corporation	1	16,773,000	16,764,189	8,811	13	9
Sullivan County Funding Corporation	2	70,588,000	61,420,000	9,168,000	-	-
Tompkins County Development Corporation	6	117,625,000	111,834,730	5,790,270	37	37
Town of Amherst Development Corporation	7	182,962,970	169,423,945	13,539,025	-	-
Town of Babylon L. D. Corporation II	2	18,274,000	18,274,000	-	-	-
Town of Brookhaven Local Development Corporation	4	42,555,000	39,514,536	3,040,464	-	-
Town of Dewitt Local Development Corporation	1	4,655,000	3,415,000	1,240,000	-	-
Town of Hempstead Local Development Corp.	16	331,721,000	322,337,333	9,383,667	111	130
Town of Huntington Local Development Corporation	1	19,654,000	19,546,000	108,000	-	-
Ulster County Capital Resource Corporation	2	14,900,000	12,776,756	2,123,244	-	-
Upstate Telecommunications Corporation	1	32,465,000	17,950,000	14,515,000	-	-
Wayne County Civic Facility Development Corporation	3	19,775,000	16,790,000	2,985,000	-	-
Westchester County Local Development Corporation	3	93,425,000	93,425,000	-	-	-
Yates County Capital Resource Corporation	1	10,500,000	9,402,325	1,097,675	220	220
Yonkers Economic Development Corporation	2	38,685,000	36,720,000	1,965,000	25	75
<b>Total</b>	<b>220</b>	<b>10,741,529,902</b>	<b>9,990,287,916</b>	<b>751,241,986</b>	<b>2,377</b>	<b>4,082</b>

\*Data as of June 6, 2014.



## 2013 Annual Report on Public Authorities in New York State

The data in the table below is all outstanding debt for local development corporations including bonds, certificates of participation, commercial loans, mortgage loans, and other financing obligations. It does not include capital leases, equipment leases, or Appropriated Loans/First Instance Advances.

### LDC Debt Outstanding 2009-2013\* (\$ millions)

Authority Name	2009 Debt Outstanding	2010 Debt Outstanding	2011 Debt Outstanding	2012 Debt Outstanding	2013 Debt Outstanding	Percent Change 2009-2013
Auburn Local Development Corporation	0.29	0.24	0.17	0.09	0.02	-91.77%
Broome County Local Development Corporation					18.20	
Broome Tobacco Asset Securitization Corporation	60.12	58.90	57.56	57.36	56.35	-6.28%
Buffalo Economic Renaissance Corporation	17.10					
Buffalo Urban Development Corporation	0.26	0.26	2.56	0.26	0.26	0.00%
Buffalo and Erie County Industrial Land Development Corporation	47.83	111.58	115.30	123.83	127.71	167.03%
Build NYC Resource Corporation				93.46	629.77	
Capitalize Albany Corporation			4.53	4.21	3.87	
Cattaraugus County Capital Resource Corporation			24.03	22.05	20.12	
Cayuga County Development Corporation					9.81	
Cayuga Tobacco Asset Securitization Corporation	22.18	21.91	20.14	19.88	19.61	-11.59%
Chautauqua County Capital Resource Corporation			29.03	28.50	48.74	
Chautauqua Tobacco Asset Securitization Corporation	61.46	61.21	60.96	60.70	60.43	-1.68%
Chemung County Capital Resource Corporation				52.30	0.05	
Chemung Tobacco Asset Securitization Corporation	6.63	6.39	6.27	6.24	5.86	-11.64%
City of Albany Capital Resource Corporation			55.40	54.97	63.12	
City of Kingston Local Development Corporation				2.12	1.37	
City of Troy Capital Resource Corporation			358.81	357.81	356.24	
Clayton Local Development Corporation	0.18	0.18	0.18	0.20	-	
Columbia County Capital Resource Corporation		19.60	18.71	15.67	15.46	
Columbia Tobacco Asset Securitization Corporation	17.01	17.01	17.53	17.53	17.53	3.03%
Cornell Agriculture and Food Technology Park Corporation				-		
Cortland Tobacco Asset Securitization Corporation	12.31	12.31	11.48	11.27	11.04	-10.32%
Counties of Warren and Washington Civic Development Corporation				11.06	24.51	
Delaware County Local Development Corporation		0.98	0.94	0.91		
Dobbs Ferry Local Development Corporation			11.70	10.86	41.82	
Dutchess County Local Development Corporation		75.44	117.11	153.49	322.30	
Dutchess Tobacco Asset Securitization Corporation	64.11	62.53	61.10	59.52	57.84	-9.77%
Erie Tobacco Asset Securitization Corporation				314.49	319.15	
Essex County Capital Resource Corporation			6.16	5.96	5.75	
Finger Lakes Regional Telecommunications Development Corporation	1.72	6.46	6.34	6.20	6.06	253.07%
Fiscal Year 2005 Securitization Corporation	304.16	294.25	282.39	270.24	259.85	-14.57%
Franklin County Civic Development Corporation			9.90	20.55	47.15	
Genesee County Funding Corporation		3.87	3.79	3.70	3.61	
Genesee Gateway Local Development Corporation	4.49	11.32	11.04	10.76	7.47	66.33%
Genesee Tobacco Asset Securitization Corporation	16.36	16.29	16.25	16.19	16.12	-1.47%
Greater Glens Falls Local Development Corporation		0.55	-		0.30	
Greater Lockport Development Corporation	0.54	0.26	0.22	0.05		
Greece Economic Development Projects, Inc.	0.99	1.02	1.16	0.88	0.98	-1.48%
Greene Tobacco Asset Securitization Corporation	12.41	13.02	12.09	11.99	11.89	-4.19%
Griffiss Local Development Corporation	6.98	20.19	20.59	18.39	17.94	157.17%
Hamburg New York Land Development Corporation				0.85	0.85	
Herkimer Tobacco Asset Securitization Corporation	21.01	21.01	20.10	20.03	19.96	-4.99%
Hilton Local Development Corporation			0.27	0.26	0.24	
Hudson Yards Infrastructure Corporation	2,000.00	2,000.00	2,000.00	3,000.00	3,000.00	50.00%
Jefferson County Civic Facility Development Corporation					46.47	
Lewis County Development Corporation			0.10			
Livingston County Capital Resource Corporation		4.00	3.55	3.44	3.31	



## 2013 Annual Report on Public Authorities in New York State

Authority Name	2009 Debt Outstanding	2010 Debt Outstanding	2011 Debt Outstanding	2012 Debt Outstanding	2013 Debt Outstanding	Percent Change 2009-2013
Livingston Tobacco Asset Securitization Corporation	13.66	13.48	13.33	13.16	12.97	-5.05%
Madison County Capital Resource Corporation		33.65	33.65	86.18	129.16	
Monroe County Industrial Development Corporation		286.84	515.07	536.76	911.68	
Monroe Newpower Corporation	29.23	28.62	27.97	27.30	26.59	-9.03%
Monroe Security & Safety System Local Development Corporation		59.34	59.34	58.04	56.04	
Monroe Tobacco Asset Securitization Corporation	227.39	226.67	226.40	225.92	224.95	-1.07%
Nassau County Local Economic Assistance Corporation			73.12	343.29	356.06	
Nassau County Tobacco Settlement Corporation	420.53	420.13	420.13	420.13		
New Rochelle Corporation for Local Development					5.00	
New York City Capital Resource Corporation	134.03	132.78	173.32	145.98		
Niagara Area Development Corporation			14.31	-		
Niagara Tobacco Asset Securitization Corporation	62.88	62.88	38.42	37.53	36.56	-41.86%
Oneida County Local Development Corporation		6.90	6.90		72.00	
Oneida Tobacco Asset Securitization Corporation	81.57	82.81	77.14	77.02	76.90	-5.72%
Onondaga Civic Development Corporation		119.95	162.28	319.52	318.99	
Onondaga Tobacco Asset Securitization Corporation	125.36	123.36	121.63	119.67	117.60	-6.19%
Ontario County Local Development Corporation		29.70	29.70	31.16	30.30	
Ontario Tobacco Asset Securitization Corporation	25.85	26.06	23.52	23.13	22.72	-12.12%
Orange County Funding Corporation				98.14	103.52	
Orleans Land Restoration Corporation				0.39	0.19	
Oswego Tobacco Asset Securitization Corporation	15.09	15.88	15.19	14.42		
Otsego County Capital Resource Corporation			81.38	99.81		
Putnam Tobacco Asset Securitization Corporation	17.85	17.99	17.67	17.59	17.51	-1.91%
Ramapo Local Development Corporation			25.00	23.50	25.00	
Rensselaer Municipal Leasing Corporation	28.98	27.83	26.59	25.28	23.87	-17.65%
Rensselaer Tobacco Asset Securitization Corporation	45.16	45.47	39.95	39.17	38.43	-14.91%
Riverhead IDA Economic Job Development Corporation					21.11	
Rochester Economic Development Corporation	2.01	1.50	1.16	0.80	0.42	-79.08%
Rockland County Economic Assistance Corporation			4.47	9.28	8.78	
Rockland Second Tobacco Asset Securitization Corporation	6.89	6.52	6.19	5.81	5.42	-21.32%
Rockland Tobacco Asset Securitization Corporation	73.26	72.18	70.98	70.00	68.99	-5.83%
STAR (Sales Tax Asset Receivable) Corporation	2,252.82	2,177.90	2,116.46	2,053.66	1,985.42	-11.87%
Saratoga County Capital Resource Corporation					22.43	
Schenectady County Capital Resource Corporation		15.31	15.31	67.70	63.56	
Schuyler County Human Services Development Corporation	5.32	5.44	5.29	5.14	4.98	-6.47%
Schuyler Tobacco Asset Securitization Corporation	4.38	4.47	3.90	3.84	3.78	-13.69%
Seneca Tobacco Asset Securitization Corporation	99.37	99.37	99.34	99.22	99.10	-0.28%
Sherburne Area Local Development Corporation	0.29	0.29	2.01	1.76	1.61	453.00%
St. Lawrence County Industrial Development Agency Civic Development Corporation		22.81	46.43	110.24	97.89	
Steuben Area Economic Development Corporation				16.77	16.76	
Steuben Tobacco Asset Securitization Corporation	30.73	30.62	30.58	30.51	30.44	-0.94%
Suffolk County Economic Development Corporation		34.66	226.10	258.82		
Suffolk Tobacco Asset Securitization Corporation		229.62	228.22	265.06	263.73	
Sullivan County Funding Corporation			70.59	66.09	61.42	
Sullivan Tobacco Asset Securitization Corporation	14.53	14.53	14.17	13.78	12.84	-11.59%
Syracuse Economic Development Corporation			15.93	5.45		
TSASC, Inc.	1,273.69	1,265.17	1,260.29	1,252.75	1,245.44	-2.22%
Tioga Tobacco Asset Securitization Corporation	15.24	15.38	14.30	14.23		
Tompkins County Development Corporation			41.70	49.15	111.83	
Tompkins Tobacco Asset Securitization Corporation	11.01	10.86	9.84	9.70	9.55	-13.30%
Town of Amherst Development Corporation		119.10	143.35	168.57	169.42	
Town of Brookhaven Local Development Corporation				53.53	81.88	
Town of Colonie Local Development Corporation					24.00	
Town of Dewitt Local Development Corporation	4.16	3.98			3.42	-17.81%
Town of Hempstead Local Development Corp.	81.08	81.08	194.14	201.93	322.34	297.58%
Town of Huntington Local Development Corporation				19.60	19.60	
Troy Local Development Corporation		2.67	2.50	2.33	2.17	
Ulster County Capital Resource Corporation		12.50	14.89	13.55	12.78	
Ulster County Development Corporation		0.11	0.11	0.09	0.12	
Ulster Tobacco Asset Securitization Corporation	43.98	44.36	37.03	36.64		
Upstate Telecommunications Corporation	26.54	24.49	22.39	20.19	17.95	-32.37%
Village of Lancaster Community Development Corporation			0.96			
Village of Valatie Local Development Corporation				0.24		
Warren Tobacco Asset Securitization Corporation	6.56	6.51	4.30	4.17	4.03	-38.64%
Washington Tobacco Asset Securitization Corporation	13.86	13.75	13.68	13.59		
Wayne County Civic Facility Development Corporation			19.78	18.31	16.79	



## 2013 Annual Report on Public Authorities in New York State

Authority Name	2009 Debt Outstanding	2010 Debt Outstanding	2011 Debt Outstanding	2012 Debt Outstanding	2013 Debt Outstanding	Percent Change 2009-2013
Westchester County Local Development Corporation					93.43	
Westchester Tobacco Asset Securitization Corporation	203.36	201.08		197.29		
Wyandanch Community Development Corporation	0.45	0.62	0.41	0.41		
Wyoming Tobacco Asset Securitization Corporation	9.54	9.54	9.37	9.23	9.09	-4.66%
Yates County Capital Resource Corporation		10.50	10.15	9.82	9.40	
Yates Tobacco Asset Securitization Corporation	5.92	5.92	5.58	5.53	5.48	-7.44%
Yonkers Economic Development Corporation				37.74	36.72	
<b>Total</b>	<b>8,090.66</b>	<b>9,143.93</b>	<b>10,351.32</b>	<b>12,873.80</b>	<b>13,249.21</b>	<b>63.76%</b>

\* Data reported as of June 6, 2014.

### Tobacco Asset Securitization Corporations - Outstanding Debt at Year End\*

Debt Type	2010	2011	2012	2013
Authority Debt - General Obligation	\$21,046,482	\$20,358,476	\$19,588,476	\$19,480,235
Authority Debt - Other	\$1,647,854,996	\$1,414,220,075	\$1,903,229,080	\$1,614,966,704
Authority Debt - Revenue	\$1,537,011,059	\$1,488,511,863	\$1,517,806,863	\$1,509,166,863
Other State-Funded	\$23,404,754	\$23,794,479	\$23,765,129	\$17,526,379
<b>Total Debt:</b>	<b>\$3,229,317,291</b>	<b>\$2,946,884,893</b>	<b>\$3,464,389,548</b>	<b>\$3,161,140,181</b>

\* Data as of June 6, 2014.



## Policy Recommendations

If one were given a blank piece of paper and asked to design a rational, efficient and well governed model of public authorities, chances are the best design would not resemble the State's current system.

Long term, the Governor and the Legislature need to address the uncontrolled growth in the number of authorities – both public benefit corporations and not for profit corporations -- that are formed to manage the State's infrastructure and public services. As a matter of public policy we need to agree on the appropriate level of independence that public authorities should exercise and conform the selection and appointment of boards of directors, and how they carry out their duties and govern to that consensus.

Public authorities are not truly independent. State and local authorities have 3,188 board members. Currently 78 of those positions are vacant. Of those positions that are filled 1,023 are filled with elected or appointed public officials. In other words, 32.9 percent of all appointees to state and local authorities are state or local government officials. This arrangement could compromise the independent judgment expected to be exercised by board members. Directors must separate the responsibilities and obligations associated with their oath of office and public position from the fiduciary duty of a board member. This is not always an easy thing to do. Moreover, the chief executive officers of most public authorities are appointed by an elected public official or governing body.

We also need to examine our laws governing economic development authorities. For example, provisions of the General Municipal Law, as it relates to the formation of industrial development agencies and their purposes and powers, are outdated and have not been amended to reflect current economic development realities and governance requirements. Together with such a review, the State needs to strengthen the enforcement and regulatory tools available to agencies, such as the Authorities Budget Office, and affected tax jurisdictions to assure proper accountability, oversight and transparency. New York State and its local governments spend billions of dollars annually through grants, operating assistance, tax abatements and other foregone revenues with no clear measurable understanding of the cost benefits realized from such expenditures.

**Amend the General Municipal Law and the Not for Profit Corporation Law in Relation to the Powers of IDAs and LDCs:** Over the past year, the ABO has worked with the Legislature, and members of the Advisory Task Force on Public Authority Reform, to craft legislation to reform IDAs and LDCs. Assembly bill A.9773 (Sponsors: Magnarelli, Brennan, Ryan) introduced in May 2014 would improve transparency and accountability with common sense changes. We urge the Governor and the Legislature to move quickly in support of this proposal. This bill would :

- Authorize IDAs to finance civic facility projects, acquire real property from a municipality at less than fair market value without appraisal or public notice, and make grants and loans to approved projects.



### *2013 Annual Report on Public Authorities in New York State*

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- Require each IDA to develop a single application form that would be completed by all projects requesting financial assistance. IDAs would also have to adopt specific criteria that must be considered when evaluating the merits of every project. This criteria must include an evaluation of the strategic objectives of the project; the number of jobs to be created or retained, the expected salaries and benefits associated with those positions, and the timeframes and benchmarks that will be used to determine if the project is meeting those job commitment goals; the extent to which the financial viability of the project is dependent on IDA financial assistance; the commitment of private capital to be invested in the project; the potential economic and financial impact of the project on existing businesses in the area, on affected tax jurisdictions, and on the local labor market; and the project applicant's record of compliance with applicable laws and regulations. The review and approval criteria must be made available to the public on the IDA's website.
- Require IDAs to enter into written financial assistance agreements with project applicants that identify the amount of financing to be provided, the purpose of the project, the jobs to be created and retained, the value and types of other forms of financial assistance to the project by source, and the penalties to be imposed on the project if the terms of the agreement are not met. The legislation also limits financial assistance to no more than five years, provided that the assistance can be extended for an additional five years if the project has acted in good faith to adhere to the agreement.
- Authorize IDAs to recapture financial assistance received by a project if the project was found to have violated federal or state law, rule or regulation and in so doing caused material harm to the economy or quality of life of the affected community, or if the project relocated all or part of its business activity or workforce to a location outside the community served by the IDA.
- Require that workers engaged in the construction, demolition, reconstruction, rehabilitation, repair or renovation of the assisted project be paid the prevailing wage rate for such work.
- Prohibit the awarding of financial assistance to a project that would result in the removal of all or part of the project from one area of the state to another or result in the recipient of such assistance gaining a competitive advantage over similar businesses in the area served by the IDA.
- Require IDAs to adopt a uniform financial assistance policy, formally the required uniform tax exemption policy, which would be subject to the approval of all affected tax jurisdictions, and to adopt criteria for deviating from such policy, subject to the approval of the affected tax jurisdictions.
- Require not-for-profit corporations, determined to be local authorities by the ABO, to adopt the same financial assistance agreements and recapture policies as those required of IDAs.





### *2013 Annual Report on Public Authorities in New York State*

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- Subject debt issued on behalf of the State or its political subdivisions by not-for-profit corporations to the bond issuance charge currently imposed on the debt issued by public benefit corporations.
- Restrict the ability of a local development corporation to acquire property from a municipality without an appraisal, public notice or public bidding.
- Stipulate that a contract or agreement between a local development corporation and a local government or public authority for one or more of the purposes for which a local development corporation could be formed shall cause the local development corporation to be defined as a local authority pursuant to Section 2(2) of the Public Authorities Law.

**Enhanced Enforcement Authority:** Each year, too many authorities fall short of meeting the governance and reporting requirements imposed on them by law. On average, over the past 4 years 125 authorities, primarily covered not for profit corporations, did not file an annual report in time for the data to be included in the ABO's annual report on public authorities. Other than issue warnings and letters of censure, the ABO has limited options to enforce compliance or compel accurate reporting by public authorities, or to take action against those authorities that fail to take corrective action when notified of such failure. This is especially true for boards of directors cited for chronic failure to meet their collective fiduciary duty, or which have already been censured by the ABO but taken no action to correct this breach of the public trust. In these limited cases, stronger enforcement actions are necessary. 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 which have been censured but remain out of compliance with state law or deficient in performing its fiduciary duty.



*2013 Annual Report on Public Authorities in New York State*

## Appendix I

The following table identifies those public authorities that indicated having no staff. These 143 authorities are acknowledging that no employee or contract personnel is performing the work of the authority, and that all work is being performed by board members.

### Authorities that Indicated No Staff in 2013\*

Description	Authority Name
State	Homeless Housing Assistance Corporation
	State of New York Municipal Bond Bank Agency
	Tobacco Settlement Financing Corporation
<b>3</b>	<b>Total State Authorities - No 2013 Staff</b>
Local (Other)	American Museum of Natural History Planetarium Authority
	Buffalo Municipal Water Finance Authority
	Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority
	City of Hudson Community Development and Planning Agency
	Harrison Parking Authority
	Haverstraw Urban Renewal Agency
	Poughkeepsie Urban Renewal Agency
	Rochester Urban Renewal Agency
	Suffolk County Judicial Facilities Agency
	Syracuse Parking Authority
	Trust for Cultural Resources of the City of New York
	Upper Mohawk Valley Memorial Auditorium Authority
	Upper Mohawk Valley Regional Water Finance Authority
	Village of Spring Valley Urban Renewal Agency
	Water Authority of Southeastern Nassau County
<b>15</b>	<b>TOTAL Local (Other) - No 2013 Staff</b>
IDA	Albany City Industrial Development Agency
	Clifton Park Industrial Development Agency
	Colonie Industrial Development Agency
	Delaware County Industrial Development Agency
	Geneva Industrial Development Agency
	Glens Falls Industrial Development Agency
	Hudson Industrial Development Agency
	Islip Industrial Development Agency
	Mechanicville-Stillwater Industrial Development Agency
	New York City Industrial Development Agency
	Niagara Town Industrial Development Agency
	North Greenbush Industrial Development Agency
	Oneida County Industrial Development Agency
	Onondaga County Industrial Development Agency
	Oswego County Industrial Development Agency
	Poughkeepsie Industrial Development Agency
	Putnam County Industrial Development Agency
	Schuyler County Industrial Development Agency
	Town of Erwin Industrial Development Agency
	Town of Montgomery Industrial Development Agency
	Troy Industrial Development Authority
	Ulster County Industrial Development Agency
	Village of Groton Industrial Development Agency
<b>23</b>	<b>Total IDA - No 2013 Staff</b>



**2013 Annual Report on Public Authorities in New York State**

Description	Authority Name
LDC	Albany County Business Development Corporation
	Bethel Local Development Corporation
	Bolton Local Development Corporation
	Broome County Local Development Corporation
	Broome Tobacco Asset Securitization Corporation
	Build NYC Resource Corporation
	Canton Capital Resource Corporation
	Cattaraugus County Capital Resource Corporation
	Chadwick Bay Regional Development Corporation
	Chautauqua County Capital Resource Corporation
	Chautauqua County Land Bank Corporation
	Chautauqua Tobacco Asset Securitization Corporation
	Cheektowaga Economic Development Corporation
	Chemung Tobacco Asset Securitization Corporation
	City of Albany Capital Resource Corporation
	City of Troy Capital Resource Corporation
	Civic Center Monroe County Local Development Corporation
	Clayton Local Development Corporation
	Columbia Tobacco Asset Securitization Corporation
	Community Fund for Manhattan
	Counties of Warren and Washington Civic Development Corporation
	Delaware County Local Development Corporation
	Dutchess Tobacco Asset Securitization Corporation
	Erie Tobacco Asset Securitization Corporation
	Essex County Capital Resource Corporation
	Fairport Local Development Corporation
	Finger Lakes Regional Telecommunications Development Corporation
	Franklin County Civic Development Corporation
	Franklin County Local Development Corporation
	Glens Falls Civic Development Corporation
	Greater Brockport Development Corporation
	Greater Glens Falls Local Development Corporation
	Hamburg New York Land Development Corporation
	Hilton Local Development Corporation
	Jefferson County Civic Facility Development Corporation
	Jefferson County Job Development Corporation
	Lakefront Development Corporation
	Livingston Tobacco Asset Securitization Corporation
	Lloyd Community Development Corporation
	Local Development Corporation of the Town of Union
	Monroe Newpower Corporation
	Monroe Security & Safety System Local Development Corporation
	Monroe Tobacco Asset Securitization Corporation
	Nassau County Local Economic Assistance Corporation
	New Rochelle Corporation for Local Development
	New York City Land Development Corporation
	Newburgh Community Land Bank
	Niagara Area Development Corporation
	Niagara Tobacco Asset Securitization Corporation



**2013 Annual Report on Public Authorities in New York State**

Description	Name
LDC Cont.	Ogdensburg Growth Fund Development Corp.
	Oneida County Local Development Corporation
	Oneida Tobacco Asset Securitization Corporation
	Onondaga Civic Development Corporation
	Onondaga Tobacco Asset Securitization Corporation
	Orange County Funding Corporation
	Orleans County Local Development Corporation
	Orleans Land Restoration Corporation
	Oswego County Civic Facilities Corporation
	Otsego County Capital Resource Corporation
	Otsego County Health Facilities Corporation
	Prattsville Local Development Corporation
	Putnam Tobacco Asset Securitization Corporation
	Rensselaer Tobacco Asset Securitization Corporation
	Riverhead IDA Economic Job Development Corporation
	Roberts Road Development Corporation
	Rockland County Economic Assistance Corporation
	Rockland Second Tobacco Asset Securitization Corporation
	Rockland Tobacco Asset Securitization Corporation
	Salamanca Area Development Corporation
	Saranac Lake Local Development Corporation
	Schoharie County Capital Resource Corporation
	Schuyler County Human Services Development Corporation
	Schuyler Tobacco Asset Securitization Corporation
	Seneca County Economic Development Corporation
	Seneca Falls Development Corporation
	Seneca Knit Development Corporation
	Seneca Tobacco Asset Securitization Corporation
	Southern Tier Network, Inc.
	Steuben Area Economic Development Corporation
	Steuben Tobacco Asset Securitization Corporation
	The Catskill Local Development Corporation
	Theater Subdistrict Council Local Development Corporation
	Ticonderoga Revitalization Alliance
	Tompkins County Development Corporation
	Tompkins Tobacco Asset Securitization Corporation
	Town of Amherst Development Corporation
	Town of Colonie Local Development Corporation
	Town of Dewitt Local Development Corporation
	Town Of Islip Economic Development Corporation
	Town of Moreau Local Development Corporation
	Troy Local Development Corporation
	Ulster County Capital Resource Corporation
	Ulster County Development Corporation
	Upstate Telecommunications Corporation
	Utica Harbor Point Local Development Corporation
	Village of South Glens Falls Local Development Corporation
	Washington Tobacco Asset Securitization Corporation
	Wayne County Civic Facility Development Corporation
	Wayne Industrial Sustainability Development Corporation
	Westchester Tobacco Asset Securitization Corporation
	White Plains Center Local Development Corporation
	Wyandanch Rising Inc.
<b>102</b>	<b>Total LDC - No 2013 Staff</b>

**143 Total ALL Authorities - No 2013 Staff**

\* Data reported as of June 6, 2014.



## 2012 Annual Report on Public Authorities in New York State

### Appendix II

#### Public Authorities That Have Failed to File Reports in the Public Authorities Reporting Information System as of July 7, 2014

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 fiscal year end (FYE). 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 "publically 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	Nassau Health Care Corporation		3/31/2014	3/31/2014
	Nelson A. Rockefeller Empire State Plaza Performing Arts Center Operating Corporation	1/1/2014		
	Utility Debt Securitization Authority (UDSA)	10/1/2013	3/31/2014	3/31/2014
Local - Other	Albany Community Development Agency		3/31/2014	3/31/2014
	Albany Municipal Water Finance Authority	11/1/2013	3/31/2014	3/31/2014
	Albany Water Board	11/1/2013	3/31/2014	3/31/2014
	American Museum of Natural History Planetarium Authority		9/30/2013	
	Buffalo Municipal Water Finance Authority	5/1/2014		
	Buffalo Urban Renewal Agency		9/30/2013	9/30/2013
	Cayuga County Water and Sewer Authority		3/31/2014	3/31/2014
	City of Fulton Community Development Agency	11/1/2013	3/31/2014	3/31/2014
	Clifton-Fine Health Care Corporation	11/1/2013	3/31/2014	3/31/2014
	Eastern Rensselaer County Solid Waste Management Authority		3/31/2014	
	Freeport Community Development Agency	1/1/2014	5/31/2014	5/31/2014
	Green Island Power Authority	4/1/2014		
	Harrison Parking Authority		3/31/2014	
	Incorporated Village of Hempstead Community Development Agency	4/1/2014	8/31/2013	8/31/2013
	Ithaca Urban Renewal Agency		3/31/2014	3/31/2014
	Jamestown Urban Renewal Agency		3/31/2014	3/31/2014
	Little Falls Urban Renewal Agency		3/31/2014	3/31/2014
	Mechanicville Community Development Agency	11/1/2013	3/31/2014	3/31/2014
	Middletown Community Development Agency	11/1/2013	3/31/2014	3/31/2014
	Middletown Parking Authority	11/1/2013	3/31/2014	3/31/2014
	Mount Vernon Urban Renewal Agency	11/1/2013	3/31/2014	3/31/2014
	Nassau County Sewer and Storm Water Finance Authority		3/31/2014	3/31/2014
	New York City Educational Construction Fund	5/1/2014		
	New York City School Construction Authority	5/1/2014		
	Niagara Falls Public Water Authority	11/1/2013	3/31/2014	3/31/2014
	Niagara Falls Water Board		3/31/2014	3/31/2014
	Orange County Water Authority		3/31/2014	
	Ossining Urban Renewal Agency	11/1/2013	3/31/2014	3/31/2014
	Port Jervis Community Development Agency		3/31/2014	3/31/2014
	Saratoga Springs City Center Authority		3/31/2014	3/31/2014
	Schenectady Urban Renewal Agency		3/31/2014	3/31/2014
	Syracuse Parking Authority	4/1/2014		
	Syracuse Urban Renewal Agency	5/1/2014	9/30/2013	9/30/2013
	Tonawanda (City) Community Development Agency	11/1/2013	3/31/2014	3/31/2014
	Town of Riverhead Community Development Agency		3/31/2014	3/31/2014
	Upper Mohawk Valley Memorial Auditorium Authority		3/31/2014	3/31/2014



## 2012 Annual Report on Public Authorities in New York State

Type of Authority	Authority Name	Budget Report Due*	Annual Report Due	Audit Report Due
Local - Other	Village of Elmira Heights Urban Renewal Agency	5/1/2014	9/30/2013	9/30/2013
	Water Authority of Great Neck North		3/31/2014	
	Water Authority of Southeastern Nassau County		3/31/2014	3/31/2014
	White Plains Urban Renewal Agency		9/30/2013	
	Wilton Water and Sewer Authority		3/31/2014	3/31/2014
	Yonkers Community Development Agency	5/1/2014		
	Yonkers Parking Authority		3/31/2014	3/31/2014
IDA	Alegany Industrial Development Agency		3/31/2014	3/31/2014
	Bethlehem Industrial Development Agency	11/1/2013		
	City of Rensselaer Industrial Development Agency		3/31/2014	3/31/2014
	Corinth Industrial Development Agency	11/1/2013	3/31/2014	3/31/2014
	Dunkirk Industrial Development Agency	11/1/2013	3/31/2014	3/31/2014
	Hudson Industrial Development Agency		3/31/2014	3/31/2014
	Mechanicville-Stillwater Industrial Development Agency	11/1/2013		
	Mount Vernon Industrial Development Agency	11/1/2013		
	Port Jervis Industrial Development Agency		3/31/2014	3/31/2014
	Southeast Industrial Development Agency	11/1/2013	3/31/2014	3/31/2014
	Town of Erwin Industrial Development Agency	11/1/2013		
LDC	Alegany County Capital Resource Corporation		3/31/2014	3/31/2014
	Batavia Regional Recreation Corporation	9/1/2013	1/31/2014	1/31/2014
	Bronx Overall Economic Development Corporation		9/30/2013	
	Brooklyn Navy Yard Development Corporation		9/30/2013	
	Buffalo Economic Renaissance Corporation <sup>1</sup>	4/1/2014	6/30/2013	8/31/2013
	Buffalo Erie Niagara Land Improvement Corporation	11/1/2013		
	Buffalo Niagara Convention Center Management Corporation		3/31/2014	3/31/2014
	Business Development Corporation for a Greater Massena		3/31/2014	3/31/2014
	Canton Capital Resource Corporation	11/1/2013		
	Cape Vincent Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	City of Watervliet Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Columbia Tobacco Asset Securitization Corporation	11/1/2013		
	Community Fund for Manhattan	5/1/2014		
	Crossroads Incubator Corporation	4/1/2014	6/30/2013	8/31/2013
	Delaware County Local Development Corporation		3/31/2014	3/31/2014
	Dunkirk Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Dutchess County Economic Development Corporation		3/31/2014	3/31/2014
	East Midtown Infrastructure Corporation	5/1/2014		
	East of Hudson Watershed Corporation	11/1/2013	3/31/2014	3/31/2014
	Emerald Corporate Center Economic Development Corporation		3/31/2014	3/31/2014
	Eyer Land Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Fulton County Center for Regional Growth, Inc.	11/1/2013	3/31/2014	3/31/2014
	Fulton County Economic Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Geneva Local Development Corporation		3/31/2014	3/31/2014
	Golden Hill Local Development Corporation		3/31/2014	3/31/2014
	Greater Lockport Development Corporation		3/31/2014	3/31/2014
	Greater Wawarsing Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Hudson River Local Development Corporation	5/1/2014	9/30/2013	9/30/2013
	Jamestown Local Development Corporation		3/31/2014	3/31/2014
	Johnstown Economic Development Corporation <sup>1</sup>	4/1/2014	6/30/2013	8/31/2013
	Joseph Davis State Park Local Development Corporation <sup>1</sup>	11/1/2013	3/31/2014	3/31/2014
	Lake City Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Lewis County Development Corporation		3/31/2014	3/31/2014
	Local Development Corporation of Laurelton, Rosedale, and Springfield Gardens	11/1/2013	3/31/2014	3/31/2014
	Local Development Corporation of Mount Vernon	11/1/2013	3/31/2014	3/31/2014
	Madison Grant Facilitation Corporation	11/1/2013		
	Malone Economic Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Municipal Electric and Gas Alliance, Inc	2/1/2014	6/30/2013	



## 2012 Annual Report on Public Authorities in New York State

Type of Authority	Authority Name	Budget Report Due*	Annual Report Due	Audit Report Due
LDC	Nassau County Economic Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Nassau County Tobacco Settlement Corporation		3/31/2014	3/31/2014
	New Main Street Development Corporation	11/1/2013	3/31/2014	3/31/2014
	New Rochelle Local Development Corporation <sup>1</sup>	11/1/2013	3/31/2014	3/31/2014
	New York City Business Assistance Corporation		9/30/2013	9/30/2013
	New York City Capital Resource Corporation	5/1/2014	9/30/2013	9/30/2013
	New York City Energy Efficiency Corporation	5/1/2014		
	New York City Sports Development Corporation <sup>1</sup>	5/1/2014	9/30/2013	9/30/2013
	Niagara County Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Olean Local Development Corporation		6/30/2013	8/31/2013
	Oswegatchie Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Oswego Tobacco Asset Securitization Corporation		3/31/2014	3/31/2014
	Otsego County Capital Resource Corporation	11/1/2013		
	Otsego County Development Corporation	4/1/2014	6/30/2013	8/31/2013
	Philipstown Depot Theatre Development Corporation		3/31/2014	3/31/2014
	Port Chester Local Development Corporation	4/1/2014		
	Potsdam Community Development Corporation	4/1/2014	6/30/2013	8/31/2013
	Queens Economic Development Corporation		9/30/2013	
	Ramapo Local Development Corporation	11/1/2013		
	Rome Community Brownfield Restoration Corporation	11/1/2013	3/31/2014	3/31/2014
	Rome Industrial Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Salamanca Area Development Corporation		6/30/2013	
	Southern Tier Economic Development, Inc.	11/1/2013	3/31/2014	3/31/2014
	Sullivan County Agricultural Local Development Corporation <sup>1</sup>	11/1/2013	3/31/2014	3/31/2014
	Sullivan County Partnership for Economic Development	11/1/2013	3/31/2014	3/31/2014
	Syracuse Economic Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Syracuse Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	The Castleton-Schodack Local Development Corporation <sup>1</sup>	4/1/2014	6/30/2013	8/31/2013
	The Catskill Local Development Corporation		3/31/2014	
	The City of Newburgh Local Development Corporation <sup>1</sup>	11/1/2013	3/31/2014	3/31/2014
	The Development Corporation - Clinton County	11/1/2013	3/31/2014	3/31/2014
	The Philmont Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	The Village of Waterford Local Development Corporation	4/1/2014	6/30/2013	8/31/2013
	The Walden Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Ticonderoga Revitalization Alliance		3/31/2014	3/31/2014
	Tioga Tobacco Asset Securitization Corporation		3/31/2014	3/31/2014
	Tompkins Consolidated Area Transit Inc	11/1/2013	3/31/2014	3/31/2014
	Tompkins County Area Development	11/1/2013	3/31/2014	3/31/2014
	Town of Allegany Economic Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Town of Dewitt Local Development Corporation	11/1/2013		
	Town of Glenville Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Town of Sullivan Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Town of Tonawanda Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Town of Wawayanda Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Tuxedo Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Ulster Tobacco Asset Securitization Corporation		3/31/2014	3/31/2014
	Utica Industrial Development Corporation	7/1/2013	11/30/2013	11/1/2013
	Village of Chittenango Local Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Village of Lancaster Community Development Corporation	4/1/2014	6/30/2013	
	Village of Penn Yan Local Development Corporation <sup>1</sup>	4/1/2014	6/30/2013	8/31/2013
	Village of Valatie Local Development Corporation		10/31/2013	10/31/2013
	Washington Tobacco Asset Securitization Corporation		3/31/2014	3/31/2014





## 2012 Annual Report on Public Authorities in New York State

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Type of Authority	Authority Name	Budget Report Due*	Annual Report Due	Audit Report Due
LDC	Western Ontario Local Community Development Corporation <sup>1</sup>	5/1/2014	9/30/2013	9/30/2013
	Wyandanch Community Development Corporation	5/1/2014	9/30/2013	9/30/2013
	Yonkers Downtown Waterfront Development Corporation	11/1/2013	3/31/2014	3/31/2014
	Yonkers Pier Development, Inc.	11/1/2013	3/31/2014	3/31/2014

\* Budget Reports are projections for future years. For example, a State authority with a fiscal year ending on 12/31 should have submitted a Budget Report for FYE 12/31/2014 by 10/1/2013. All other non-State authorities with a fiscal year ending on 12/31 should have submitted a Budget Report for FYE 12/31/2014 by 11/1/2013.

<sup>1</sup> Authorities 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 provision of the Public Authorities Law until such time as they are legally dissolved.

The following authorities exist in statute, but are considered to be inactive and defunct by the ABO: Town of Southampton Community Development Agency and Village of Riverside Urban Renewal Agency. They are included in dissolution bill S5160, which passed both the Senate and Assembly.



*2012 Annual Report on Public Authorities in New York State*

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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