

**Governance Information (Authority-Related)**

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	<a href="http://www.nyc.gov/html/fy05sc/html/activities/operations.shtml">http://www.nyc.gov/html/fy05sc/html/activities/operations.shtml</a>
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	<a href="http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_assessment_effectives_2009.pdf">http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_assessment_effectives_2009.pdf</a>
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2800(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	<a href="http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_orgchart.pdf">http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_orgchart.pdf</a>
6. Are any Authority staff also employed by another government agency?	Yes	NYC Office of Management and Budget or NYC Municipal Water Finance Authority
7. Has the Authority posted their mission statement to their website?	Yes	<a href="http://www.nyc.gov/html/fy05sc/html/about/fy2005sc.shtml">http://www.nyc.gov/html/fy05sc/html/about/fy2005sc.shtml</a>
8. Has the Authority mission statement been revised and adopted during the reporting period?	Yes	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of Public Authorities Law and provide the URL?	htt	N/A

**Governance Information (Board-Related)**

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		<a href="http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_list_of_committee.pdf">http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_list_of_committee.pdf</a>
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		<a href="http://www.nyc.gov/html/fy05sc/html/minutes/minutes.shtml">http://www.nyc.gov/html/fy05sc/html/minutes/minutes.shtml</a>
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_by_laws.pdf">http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_by_laws.pdf</a>
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_code_et_hics.pdf">http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_code_et_hics.pdf</a>
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	No	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	<a href="http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_assessm ent_effectives_2009.pdf">http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_assessm ent_effectives_2009.pdf</a>
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section		<a href="http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_assessm">http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_assessm</a>

	Response	URL
874(4) of GML?		ent_effectives_2009.pdf

**Board of Directors Listing**

Name	Cardozo, Michael	Name	Liu, John
Chair of Board	No	Chair of Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	01/01/2002	Term Start Date	01/01/2010
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Corporation Counsel	Title	City Comptroller
Has the Board member appointed a designee?	Yes	Has the Board member appointed a designee?	Yes
Appointed By(Name of Ex-officio Board member)	Yes	Appointed By(Name of Ex-officio Board member)	Yes
Nominated By	Ex-Officio	Nominated By	Ex-Officio
Appointed By	Ex-Officio	Appointed By	Ex-Officio
Confirmed by Senate		Confirmed by Senate	
Has the board member/designee signed the acknowledgement of fuduciary duty?	Yes	Has the board member/designee signed the acknowledgement of fuduciary duty?	Yes
Complied with Training requirement of Section 2824 ?	Yes	Complied with Training requirement of Section 2824 ?	Yes
Does the board member/designee also hold an elected or appointed state gove	No	Does the board member/designee also hold an elected or appointed state gove	No
Does the board member/designee also hold an elected or appointed municipal government Position?	Yes	Does the board member/designee also hold an elected or appointed municipal government Position?	Yes

**Board of Directors Listing**

Name	Page, Mark
Chair of Board	Yes
If yes, Chairman Designated by.	By Virtue of Position
Term Start Date	01/07/2002
Term Expiration Date	Ex-Officio
Title	Director OMB
Has the Board member appointed a designee?	No
Appointed By(Name of Ex-officio Board member)	Yes
Nominated By	Ex-Officio
Appointed By	Ex-Officio
Confirmed by Senate	
Has the board member/designee signed the acknowledgement of fuduciary duty?	Yes
Complied with Training requirement of Section 2824 ?	Yes
Does the board member/designee also hold an elected or appointed state gove	No
Does the board member/designee also hold an elected or appointed municipal government Position?	Yes

**Staff Listing**

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt Indicator	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Balducci, Robert	Assistant Comptroller	Executive				PT	No	9,104.00	9,104	0	0	0	0	9,104	No	
Cohen, Deborah	Analyst	Professional				PT	No	396.00	396	0	0	0	0	396	No	
Kudinova, Svetlana	Analyst	Professional				FT	No	15,714.00	15,714	0	0	0	0	15,714	No	
Levine, Michele Mark	Comptroller	Executive				PT	No	1,650.00	1,650	0	0	0	0	1,650	No	
Moore, Joan	Analyst	Administrative and Clerical				PT	No	961.00	961	0	0	0	0	961	No	
Moran, Eileen	Deputy Comptroller	Executive				PT	No	568.00	568	0	0	0	0	568	No	
Narine, Kenny	Unit Head	Professional				PT	No	2,044.00	2,044	0	0	0	0	2,044	No	
Olson, F. Jay	Vice President-Treasurer	Executive				PT	No	6,103.00	6,103	0	0	0	0	6,103	No	
Orlando, Raymond	Deputy Assistant Director	Professional				PT	No	1,435.00	1,435	0	0	0	0	1,435	No	
Perlman, Jeffrey	Supervising Analyst	Professional				PT	No	9,335.00	9,335	0	0	0	0	9,335	No	
Sebunia, Marlana	Assistant Analyst	Professional				PT	No	528.00	528	0	0	0	0	528	No	
Tarbox, Laura	Analyst	Professional				FT	No	1,425.00	1,425	0	0	0	0	1,425	No	
Ulrey, Scott	Assistant Secretary	Executive				PT	No	3,900.00	3,900	0	0	0	0	3,900	No	
Wassernan, Philip	Deputy Treasurer	Executive				PT	No	6,553.00	6,553	0	0	0	0	6,553	No	

**Staff Listing**

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt Indicator	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
Werner, Jeffrey	Deputy Assistant Director	Professional				PT	No	2,196.00	2,196	0	0	0	0	2,196	No	

**Benefit Information**

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

No

**Board Members**

Name	Title	Severance Package	Payment for Unused Leave	Club Membership	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Page, Mark	Board of Directors												X	
Liu, John	Board of Directors												X	
Cardozo, Michael	Board of Directors												X	
Moncure, Albert	Board of Directors												X	
Stern, Michael	Board of Directors												X	

**Staff**

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

**Subsidiary/Affiliate Verification**

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

Name of Subsidiary/Affiliate	Status	Requested Changes
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**Subsidiary/Affiliate Creation**

Name of Subsidiary/Affiliate	Establishment Date	Entity Purpose
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**Subsidiary/Affiliate Termination**

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

Summary Financial Information

## SUMMARY STATEMENT OF NET ASSETS

Assets**Current Assets**

Cash and cash equivalents	\$459,074.49
Investments	\$0
Receivables, net	\$4.55
Other assets	\$0
<b>Total Current Assets</b>	<b>\$459,079.04</b>

**Noncurrent Assets**

Restricted cash and investments	\$320,181,521.63
Long-term receivables, net	\$0
Other assets	\$1,387,613.05

**Capital Assets**

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

**Total Noncurrent Assets** \$321,569,134.68

**Total Assets** **\$322,028,213.72**

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

**Current Liabilities**

Accounts payable	\$18,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$3,755,173
Deferred revenues	\$0
Bonds and notes payable	\$12,150,000
Other long-term obligations due within one year	\$0
<b>Total Current Liabilities</b>	<b>\$15,923,173</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$270,235,000
Long Term Leases	\$0
Other long-term obligations	(\$212,125.74)
<b>Total Noncurrent Liabilities</b>	<b>\$270,022,874.26</b>

**Total Liabilities**

**\$285,946,047.26**

Net Asset (Deficit)

**Net Asset**

Invested in capital assets, net of related debt	\$0
Restricted	\$34,253,474.37
Unrestricted	\$1,828,692.09
<b>Total Net Assets</b>	<b>\$36,082,166.46</b>

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSOperating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$0
<b>Total Operating Revenue</b>	<b>\$0</b>

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$130,469
<b>Total Operating Expenses</b>	<b>\$130,469</b>

Operating Income (Loss) **(\$130,469)**

Nonoperating Revenues

Investment earnings	\$13,121,757.3
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b>Total Nonoperating Revenue</b>	<b>\$13,121,757.3</b>

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSNonoperating Expenses

Interest and other financing charges	\$14,178,971
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<b>Total Nonoperating Expenses</b>	<b>\$14,178,971</b>
<b>Income (Loss) Before Contributions</b>	<b>(\$1,187,682.7)</b>
<b>Capital Contributions</b>	<b>\$0</b>
<b>Change in net assets</b>	<b>(\$1,187,682.7)</b>
<b>Net assets (deficit) beginning of year</b>	<b>\$37,269,849.16</b>
<b>Other net assets changes</b>	<b>\$0</b>
<b>Net assets (deficit) at end of year</b>	<b>\$36,082,166.46</b>

**Current Debt**

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

**New Debt Issuances List by Type of Debt and Program**

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

**Schedule of Authority Debt**

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
<b>State Obligation</b>					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
<b>Authority Obligation</b>					
General Obligation					
Revenue					
Other Non-State Funded	0.00	294,245,000.00	0.00	11,860,000.00	282,385,000.00
<b>Conduit</b>					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

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

Personal Property

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

**Property Documents**

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	No	
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	<a href="http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_policies_realprop.pdf">http://www.nyc.gov/html/fy05sc/downloads/pdf/fy05sc_policies_realprop.pdf</a>
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

Grant Information

This Authority has indicated that it did not award any grants during the reporting period.

Loan Information

This Authority has indicated that it did not award any loans during the reporting period.

**Bond Information**

1. Name of Recipient of Bond  
Proceeds: Fiscal Year 2005 Securitization Corporation  
Address Line1: 75 Park Pl  
Address Line2: 6th Fl  
City: NEW YORK  
State: NY  
Zip - Plus4: 10007  
Province Region:  
Country: USA  
Amount of Bonds Issued: \$498,845,000.00  
Date Bonds Issued: 12/02/2004  
Bond Interest Rate: 4.8  
Last Year Bonds Expected to be Retired: 2020  
Amount of Bond Principal retired during the reporting year: \$204,600,000  
Amount of Bond Principal retired to date: \$204,600,000  
Current Amount of Bonds Outstanding: \$282,385,000  
Purpose of project requiring the Bond Issuance: Land Acquisition/Development /Infrastructure Costs (i.e., Water/Sewer)  
Was the bond issuance expected to result in new jobs being created?: No  
If yes, how many jobs were planned to be created?:  
If yes, how many jobs have been created to date?:  
Have the bonds been fully retired?: No

Additional Comments: