

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	http://www.nfta.com/annual_report.asp
2. As required by section 2800(9) of PAL, did the authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.nfta.com/pdfs/InternalControlCertification.pdf
3. Has the Authority named an internal control officer in accordance with section 2931 of PAL?	Yes	N/A
4. Please enter the number of staff assigned the internal control function	3	N/A
5. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
6. Does the independent auditor provide non-audit services to the authority?	No	N/A
7. Does the authority have an organization chart?	Yes	http://www.nfta.com/publicInformation.asp
8. Are any authority staff also employed by another government agency?	No	

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. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		http://www.nfta.com/pdfs/BoardCommitteeList.PDF
4. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
5. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		http://www.nfta.com/minutes.asp
6. Has the Board adopted a statement of Board duties and responsibilities?	Yes	http://www.nfta.com/pdfs/BoardDutiesandResponsibilities.pdf
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.nfta.com/pdfs/Bylaws.PDF
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://www.nfta.com/pdfs/CodeofEthics.pdf
9. Does the Board review and monitor the authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Is there a separation of the Board and CEO/Senior Management positions in accordance with Section 2824(3) of PAL?	Yes	N/A
12. 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
13. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	No	N/A
14. 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

Board of Directors Listing

Name	Chair?	If Yes, Chair Designated By	Appointed By	Nominated By	Confirmed by Senate	Complied w/Training Requirement Of Section 2824	Also holds elected or appointed State government position?	Also holds elected or appointed municipal government position?	Term Start Date	Term Expiration Date
Crehan, Vincent G	No		Governor	Other	Yes	Yes	No	No	08/09/2008	06/30/2016
Vacant	No		Governor	Governor	No	No	No	No		
Zemsky, Howard A	No		Governor	Governor	Yes	Yes	No	No	05/20/2008	06/30/2012
Granto, Carmen	No		Governor	Governor	Yes	Yes	No	No	06/30/2004	06/30/2009
Demakos, Peter G	No		Governor	Governor	Yes	No	No	No	06/30/2008	06/13/2013
Sloma, Henry M	No		Governor	Governor	Yes	Yes	No	No	06/30/2005	06/30/2010
Eagan, James J	No		Governor	Governor	Yes	Yes	No	No	06/09/2008	06/30/2011
Perry, Adam W	No		Governor	Governor	Yes	Yes	No	No	06/30/2007	06/30/2010
Lewin, Eunice A	No		Governor	Governor	Yes	Yes	No	No	06/30/2006	06/30/2011
Helfer, Kevin J	No		Governor	Governor	Yes	Yes	No	No	06/30/2006	06/30/2011
Hughes, Michael P	No		Governor	Governor	Yes	Yes	No	Yes	12/18/2008	06/30/2013
Croce, Mark D	No		Governor	Governor	Yes	No	No	No	05/12/2009	06/30/2013

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt Indicator	Annualized Salary paid by Authority	Bonus Amount paid by Authority	Over time Amount paid by Authority	Total Compensation paid by Authority	Individual also paid by another entity to perform the work of the authority	If yes, is the payment made by state or local government?

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
Croce, Mark D	Board of Directors												X	
Hughes, Michael P	Board of Directors												X	
Helper, Kevin J	Board of Directors												X	
Lewin, Eunice A	Board of Directors												X	
Perry, Adam W	Board of Directors												X	
Vacant	Board of Directors												X	
Sloma, Henry M	Board of Directors												X	
Demakos, Peter G	Board of Directors												X	
Grant, Carmen	Board of Directors												X	
Zemsky, Howard A	Board of Directors												X	
Crehan, Vincent G	Board of Directors												X	
Eagan, James J	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
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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 and not independently filing reports in PARIS? No

Name of Subsidiary/Affiliate	Status	Requested Changes
Niagara Frontier Transit Metro Systems, Incorporated	ACTIVE	

Subsidiary/Affiliate Creation

Name of Subsidiary/Affiliate	Establishment Date	Entity Purpose

Subsidiary/Affiliate Termination

Name of Subsidiary/Affiliate	Termination Date	Termination Reason	Proof Termination

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$8,749,000
Investments	\$0
Receivables, net	\$30,862,000
Other assets	\$4,231,000
Total Current Assets	\$43,842,000
Noncurrent Assets	
Restricted cash and investments	\$62,456,000
Long-term receivables, net	\$0
Other assets	\$4,234,000
Capital Assets	
Land and other nondepreciable property	\$104,018,000
Buildings and equipment	\$537,102,000
Infrastructure	\$975,169,000
Accumulated depreciation	\$877,047,000
Net Capital Assets	\$739,242,000
Total Noncurrent Assets	\$805,932,000
Total Assets	\$849,774,000

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$22,232,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$15,879,000
Deferred revenues	\$3,116,000
Bonds and notes payable	\$12,989,000
Other long-term obligations due within one year	\$4,075,000
Total Current Liabilities	\$58,291,000

Noncurrent Liabilities

Pension contribution payable	\$269,000
Other post-employment benefits	\$45,835,000
Bonds and notes payable	\$192,044,000
Other long-term obligations	\$31,616,000
Total Noncurrent Liabilities	\$269,764,000

Total Liabilities

\$328,055,000

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$534,209,000
Restricted	\$54,417,000
Unrestricted	(\$66,907,000)
Total Net Assets	\$521,719,000

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

Charges for services	\$57,594,000
Rental & financing income	\$30,718,000
Other operating revenues	\$3,664,000
Total Operating Revenue	\$91,976,000

Operating Expenses

Salaries and wages	\$76,054,000
Other employee benefits	\$63,697,000
Professional services contracts	\$1,013,000
Supplies and materials	\$23,562,000
Depreciation & amortization	\$53,171,000
Other operating expenses	\$17,514,000
Total Operating Expenses	\$235,011,000

Operating Income (Loss) **(\$143,035,000)**

Nonoperating Revenues

Investment earnings	\$525,000
State subsidies/grants	\$44,084,000
Federal subsidies/grants	\$23,726,000
Municipal subsidies/grants	\$33,124,000
Public authority subsidies	\$200,000
Other nonoperating revenues	(\$118,000)
Total Nonoperating Revenue	\$101,541,000

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Nonoperating Expenses

Interest and other financing charges	\$9,734,000
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$8,366,000
Total Nonoperating Expenses	\$18,100,000
Income (Loss) Before Contributions	(\$59,594,000)
Capital Contributions	\$38,624,000
Change in net assets	(\$20,970,000)
Net assets (deficit) beginning of year	\$542,689,000
Other net assets changes	\$0
Net assets (deficit) at end of year	\$521,719,000

Current Debt

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

New Debt Issuances List by Type of Debt and Program

Type Of Debt: Authority Debt - General Obligation

Program:

Project	Amounts	CUSIP Number	Bond Closing Date	Taxable Status	Issue Process	True Interest Cost	Interest Type	Term	Cost of Issuance (\$)	PACB Project	URL
NFIA Projects	Refunding	0.00	01/05/2010	Taxable	Competitive	2.9	Variable	5	10,490.00		
	New	9,500,000.00									
	Total	9,500,000.00									
PFC Projects	Refunding	0.00	07/03/2009	Taxable	Competitive	2.46	Variable	6	2,775.00		
	New	6,962,000.00									
	Total	6,962,000.00									

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
EFC WATER POLLUTION CONTROL FUND	3,824,000.00	2,355,000.00	0.00	180,000.00	2,175,000.00
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation	0.00	28,257,000.00	16,462,000.00	2,446,000.00	42,273,000.00
Revenue	0.00	170,472,000.00	0.00	11,822,000.00	158,650,000.00
Other Non-State Funded					
Conduit					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

1. Address Line1: Fuhrmann Blvd
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14203
Plus4:
Province/Region:
Country: USA
Property Description: Vacant Lot/Undeveloped Land
Estimated Fair Market Value: \$55,850
How was the Fair Market Appraisal
Value Determined?:
Transaction Type: DISPOSITION OTHER
If Other, Explain: Permanent Easement

Transaction Date: 05/21/2009
Purchase Sale Price: \$55,850.00

Lease Data (If applicable)

Market Rate(\$/square foot):
Lease Rate(\$/square foot):
Lease Period (months):

Seller/Purchaser/Tenant Data:

Organization: NYS DOT
Last Name:
First Name:

Address Line1: 100 Seneca Street
Address Line2:

City: BUFFALO
State: NY
Postal Code: 14203
Plus4:

Province/Region:
Country: USA

Relation With Board
member/senior authority
management? No

Personal Property

1. Property Description: Various Weapons

Estimated Fair Market Value: \$12,253.40

How was Fair Market Value

Determined?: Other

Transaction Date: 06/03/2009

Sale Price: \$12,253.40

Organization: AmChar Wholesale Inc.

Last Name:

First Name:

Purchaser Address

Address Line1: 100 Airpark Drive

Address Line2:

City: ROCHESTER

State: NY

Postal Code: 14624

Plus4:

Province/Region:

Country: USA

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?	Yes	http://www.nfta.com/pdfs/PropertyReportFYE10.PDF
2. Has the authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	http://www.nfta.com/pdfs/acquisition.pdf
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	

Additional Comments: