

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/pdfs/NFTA2011FinalFS.pdf
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.nfta.com/pdfs/Assess_InternalControlFYE11.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	4	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?	Yes	Akron, Blasdell, Pembroke, Grand Island, Cattaraugus County, Brant, Eden, Niagara, ECC, Erie County
9. Has the Authority posted their mission statement to their website?	Yes	http://www.nfta.com/pdfs/MissionStatementandMeasurementReportFYE%2011.pdf
10 Has the Authority mission statement been revised and adopted during the reporting period?	Yes	N/A
11 Attach the Authority's measurement report, as required by section 2824-a of Public Authorities Law and provide the URL?	http://www.nfta.com/pdfs/MissionStatement	N/A
12 Has the Authority adopted a lobbying policy in accordance with section 2987 of PAL?	Yes	http://www.nfta.com/pdfs/LobbyContactPolicy.pdf
Lobbying officer Name	David State	N/A
13 Has the Authority maintained a record of all lobbying contacts during the reporting period, as required by section 2987 of PAL?	Yes	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):		http://www.nfta.com/pdfs/BoardCommitteeList.PDF
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		http://meetings.nfta.com/
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. 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?	No	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?	Yes	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?	No	

Board of Directors Listing

Name	Crehan, Vincent G	Name	Vacant
Chair of Board	No	Chair of Board	No
If yes, Chairman Designated by		If yes, Chairman Designated by	
Term Start Date	08/09/2008	Term Start Date	
Term Expiration Date	06/30/2016	Term Expiration Date	
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Appointed By(Name of Ex-officio Board member)	No	Appointed By(Name of Ex-officio Board member)	
Nominated By	Other	Nominated By	Governor
Appointed By	Governor	Appointed By	Governor
Confirmed by Senate	Yes	Confirmed by Senate	No
Has the board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the board member/designee signed the acknowledgement of fiduciary duty?	
Complied with Training requirement of Section 2824 ?	Yes	Complied with Training requirement of Section 2824 ?	No
Does the board member/designee also hold an elected or appointed state gove	No	Does the board member/designee also hold an elected or appointed state gove	No
Does the board member/designee also hold an elected or appointed municipal government Position?	No	Does the board member/designee also hold an elected or appointed municipal government Position?	No

Board of Directors Listing

Name	Zemsky, Howard A	Name	Granto, Carmen
Chair of Board	No	Chair of Board	No
If yes, Chairman Designated by		If yes, Chairman Designated by	
Term Start Date	05/20/2008	Term Start Date	06/30/2004
Term Expiration Date	06/30/2012	Term Expiration Date	06/30/2009
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Appointed By(Name of Ex-officio Board member)	No	Appointed By(Name of Ex-officio Board member)	No
Nominated By	Governor	Nominated By	Governor
Appointed By	Governor	Appointed By	Governor
Confirmed by Senate	Yes	Confirmed by Senate	No
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?	No	Does the board member/designee also hold an elected or appointed municipal government Position?	No

Board of Directors Listing

Name	Demakos, Peter G	Name	Sloma, Henry M
Chair of Board	No	Chair of Board	No
If yes, Chairman Designated by		If yes, Chairman Designated by	
Term Start Date	06/30/2008	Term Start Date	06/30/2005
Term Expiration Date	06/13/2013	Term Expiration Date	06/30/2010
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Appointed By(Name of Ex-officio Board member)	No	Appointed By(Name of Ex-officio Board member)	No
Nominated By	Governor	Nominated By	Governor
Appointed By	Governor	Appointed By	Governor
Confirmed by Senate	Yes	Confirmed by Senate	Yes
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 ?	No	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?	No	Does the board member/designee also hold an elected or appointed municipal government Position?	No

Board of Directors Listing

Name	Eagan, James J	Name	Perry, Adam W
Chair of Board	No	Chair of Board	No
If yes, Chairman Designated by		If yes, Chairman Designated by	
Term Start Date	06/09/2008	Term Start Date	06/30/2007
Term Expiration Date	06/30/2011	Term Expiration Date	06/30/2010
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Appointed By(Name of Ex-officio Board member)	No	Appointed By(Name of Ex-officio Board member)	No
Nominated By	Governor	Nominated By	Governor
Appointed By	Governor	Appointed By	Governor
Confirmed by Senate	Yes	Confirmed by Senate	Yes
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?	No	Does the board member/designee also hold an elected or appointed municipal government Position?	No

Board of Directors Listing

Name	Lewin, Eunice A	Name	Helper, Kevin J
Chair of Board	No	Chair of Board	No
If yes, Chairman Designated by		If yes, Chairman Designated by	
Term Start Date	06/30/2006	Term Start Date	06/30/2006
Term Expiration Date	06/30/2011	Term Expiration Date	06/30/2011
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Appointed By(Name of Ex-officio Board member)	No	Appointed By(Name of Ex-officio Board member)	No
Nominated By	Governor	Nominated By	Governor
Appointed By	Governor	Appointed By	Governor
Confirmed by Senate	Yes	Confirmed by Senate	Yes
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?	No	Does the board member/designee also hold an elected or appointed municipal government Position?	No

Board of Directors Listing

Name	Hughes, Michael P	Name	Croce, Mark D
Chair of Board	No	Chair of Board	No
If yes, Chairman Designated by		If yes, Chairman Designated by	
Term Start Date	12/18/2008	Term Start Date	05/12/2009
Term Expiration Date	06/30/2013	Term Expiration Date	06/30/2013
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Appointed By(Name of Ex-officio Board member)	No	Appointed By(Name of Ex-officio Board member)	No
Nominated By	Governor	Nominated By	Governor
Appointed By	Governor	Appointed By	Governor
Confirmed by Senate	Yes	Confirmed by Senate	Yes
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 ?	No
Does the board member/designee also hold an elected or appointed state gove	No	Does the board member/designee also hold an elected or appointed state gove	No
Does the board member/designee also hold an elected or appointed municipal government Position?	Yes	Does the board member/designee also hold an elected or appointed municipal government Position?	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

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	
Helfer, 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	
Granto, 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/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes

Are there other subsidiaries or component units of the authority that are active, not included in the PARIS reports submitted by this authority and not independently filing reports in PARIS? No

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

Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose

Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof Termination

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$9,504,000
Investments	\$0
Receivables, net	\$19,026,000
Other assets	\$5,263,000
Total Current Assets	\$33,793,000
Noncurrent Assets	
Restricted cash and investments	\$52,464,000
Long-term receivables, net	\$0
Other assets	\$3,948,000
Capital Assets	
Land and other nondepreciable property	\$90,179,000
Buildings and equipment	\$576,029,000
Infrastructure	\$949,591,000
Accumulated depreciation	\$888,524,000
Net Capital Assets	\$727,275,000
Total Noncurrent Assets	\$783,687,000
Total Assets	\$817,480,000

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$13,129,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$12,697,000
Deferred revenues	\$2,618,000
Bonds and notes payable	\$13,497,000
Other long-term obligations due within one year	\$4,245,000
Total Current Liabilities	\$46,186,000

Noncurrent Liabilities

Pension contribution payable	\$646,000
Other post-employment benefits	\$61,591,000
Bonds and notes payable	\$183,468,000
Long Term Leases	\$9,059,000
Other long-term obligations	\$21,409,000
Total Noncurrent Liabilities	\$276,173,000

Total Liabilities \$322,359,000

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$535,231,000
Restricted	\$47,740,000
Unrestricted	(\$87,850,000)
Total Net Assets	\$495,121,000

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Operating Revenues

Charges for services	\$60,146,000
Rental & financing income	\$31,482,000
Other operating revenues	\$3,805,000
Total Operating Revenue	\$95,433,000

Operating Expenses

Salaries and wages	\$78,293,000
Other employee benefits	\$68,441,000
Professional services contracts	\$965,000
Supplies and materials	\$22,931,000
Depreciation & amortization	\$60,489,000
Other operating expenses	\$17,790,000
Total Operating Expenses	\$248,909,000

Operating Income (Loss) (\$153,476,000)

Nonoperating Revenues

Investment earnings	\$362,000
State subsidies/grants	\$43,382,000
Federal subsidies/grants	\$23,337,000
Municipal subsidies/grants	\$35,952,000
Public authority subsidies	\$200,000
Other nonoperating revenues	(\$124,000)
Total Nonoperating Revenue	\$103,109,000

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

Interest and other financing charges	\$10,320,000
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$4,913,000
Total Nonoperating Expenses	\$15,233,000
Income (Loss) Before Contributions	(\$65,600,000)
Capital Contributions	\$43,015,000
Change in net assets	(\$22,585,000)
Net assets (deficit) beginning of year	\$517,706,000
Other net assets changes	\$0
Net assets (deficit) at end of year	\$495,121,000

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?	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 (\$)
State Obligation					
State Guaranteed					
State Supported					
EFC WATER POLLUTION CONTROL FUND	3,824,000.00	2,175,000.00	0.00	185,000.00	1,990,000.00
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation	0.00	42,273,000.00	0.00	6,813,000.00	35,460,000.00
Revenue	0.00	158,650,000.00	0.00	5,947,000.00	152,703,000.00
Other Non-State Funded					
Conduit					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

1. Address Line1: 485 Cayuga Road
 Address Line2:
 City: CHEEKTOWAGA
 State: NY
 Postal Code: 14225
 Plus4:
 Province/Region:
 Country: USA
 Property Description: Commercial Building
 Estimated Fair Market Value: \$655,965.2
 How was the Fair Market Value Determined? Other
 Value Determined?:
 Transaction Type: DISPOSITION LEASE
 If Other, Explain:

2. Address Line1: 485 Cayuga Road
 Address Line2:
 City: CHEEKTOWAGA
 State: NY
 Postal Code: 14225
 Plus4:
 Province/Region:
 Country: USA
 Property Description: Commercial Building
 Estimated Fair Market Value: \$44,356.5
 How was the Fair Market Value Determined? Other
 Value Determined?:
 Transaction Type: DISPOSITION LEASE
 If Other, Explain:

Transaction Date: 04/01/2010
 Purchase Sale Price:
Lease Data (If applicable)
 Market Rate(\$/square foot): 5.2
 Lease Rate(\$/square foot): 5.2
 Lease Period (months): 36
Seller/Purchaser/Tenant Data:
 Organization: DRS ICAS LLC
 Last Name:
 First Name:

Transaction Date: 05/01/2010
 Purchase Sale Price:
Lease Data (If applicable)
 Market Rate(\$/square foot): 4.5
 Lease Rate(\$/square foot): 4.5
 Lease Period (months): 12
Seller/Purchaser/Tenant Data:
 Organization: Pack N Go
 Last Name:
 First Name:

Address Line1: 485 Cayuga Road
 Address Line2:
 City: CHEEKTOWAGA
 State: NY
 Postal Code: 14225
 Plus4:
 Province/Region:
 Country: USA
 Relation With Board
 member/senior authority
 management? No

Address Line1: P.O. Box 121
 Address Line2:
 City: EAST AMHERST
 State: NY
 Postal Code: 14051
 Plus4:
 Province/Region:
 Country: USA
 Relation With Board
 member/senior authority
 management? No

Real Property Acquisition/Disposal List

3. Address Line1: 485 Cayuga Road
 Address Line2:
 City: CHEEKTOWAGA
 State: NY
 Postal Code: 14225
 Plus4:
 Province/Region:
 Country: USA
 Property Description: Commercial Building
 Estimated Fair Market Value: \$44,851.15
 How was the Fair Market Value Determined? Other
 Value Determined?:
 Transaction Type: DISPOSITION LEASE
 If Other, Explain:

 Transaction Date: 07/01/2010
 Purchase Sale Price:
Lease Data (If applicable)
 Market Rate(\$/square foot): 4.5
 Lease Rate(\$/square foot): 4.5
 Lease Period (months): 48
Seller/Purchaser/Tenant Data:
 Organization: Westmatic Corporation
 Last Name:
 First Name:

 Address Line1: 100 West Beaver Road
 Address Line2: Suite 200
 City: TROY
 State: MI
 Postal Code: 48084
 Plus4:
 Province/Region:
 Country: USA
 Relation With Board
 member/senior authority management? No

4. Address Line1: 485 Cayuga Road
 Address Line2:
 City: CHEEKTOWAGA
 State: NY
 Postal Code: 14225
 Plus4:
 Province/Region:
 Country: USA
 Property Description: Commercial Building
 Estimated Fair Market Value: \$73,094.95
 How was the Fair Market Value Determined? Other
 Value Determined?:
 Transaction Type: DISPOSITION LEASE
 If Other, Explain:

 Transaction Date: 10/14/2010
 Purchase Sale Price:
Lease Data (If applicable)
 Market Rate(\$/square foot): 4.97
 Lease Rate(\$/square foot): 4.97
 Lease Period (months): 36
Seller/Purchaser/Tenant Data:
 Organization: Executive Flight Service
 Last Name:
 First Name:

 Address Line1: 551 Texas Way
 Address Line2: Hangar #21-N
 City: FORT WORTH
 State: TX
 Postal Code: 76106
 Plus4:
 Province/Region:
 Country: USA
 Relation With Board
 member/senior authority management? No

Real Property Acquisition/Disposal List

5. Address Line1: 247 Cayuga Road

Address Line2:

City: CHEEKTOWAGA

State: NY

Postal Code: 14225

Plus4:

Province/Region:

Country: USA

Property Description: Commercial Building

Estimated Fair Market Value: \$20,328

How was the Fair Market Other

Value Determined?:

Transaction Type: DISPOSITION LEASE

If Other, Explain:

Transaction Date: 02/01/2011

Purchase Sale Price:

Lease Data (If applicable)

Market Rate(\$/square foot): 11

Lease Rate(\$/square foot): 11

Lease Period (months): 60

Seller/Purchaser/Tenant Data:

Organization: EP Jordan & Associates, Inc.

Last Name:

First Name:

Address Line1: 247 Cayuga Road

Address Line2:

City: CHEEKTOWAGA

State: NY

Postal Code: 14225

Plus4:

Province/Region:

Country: USA

Relation With Board

member/senior authority

management? No

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?	Yes	http://www.nfta.com/pdfs/PropertyReportFYE11.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: