

**DORMITORY AUTHORITY OF THE STATE OF NEW YORK**

**SUMMARY OF BONDS AND NOTES OUTSTANDING  
AS OF MARCH 31, 2012**

(Amounts in thousands)

	<u>Statutory Authorization</u>	<u>Outstanding Start of Fiscal Year</u>	<u>New Debt Issuances</u>	<u>Debt Retired*</u>	<u>Outstanding End of Fiscal Year</u>
<b>State Obligation</b>					
State Guaranteed	0	0	0	0	0
State Supported	50,554,000	20,698,826	3,293,600	2,065,006	21,927,420
State Contingent Obligation	1,974,250	585,410	0	82,785	502,625
State Moral Obligation	226,230	2,480	0	445	2,035
Other State Funded	0	382,000	31,585	54,835	358,750
<b>Authority Obligation</b>					
General Obligation	0	0	0	0	0
Revenue	0	0	0	0	0
Other Non-State Funded	UNLIMITED	0	0	0	0
<b>Conduit Debt</b>	UNLIMITED	21,960,253	1,748,100	2,005,246	21,703,107
<b>Total</b>		43,628,969	5,073,285	4,208,317	44,493,937

\* Debt Retired includes scheduled maturities and all bonds and notes defeased or redeemed early by Authority refunding bonds, with proceeds from the issuance of bonds or loans by other issuers or financial institutions, with proceeds from sales of mortgages, with funds contributed by institutions, and with existing assets in bond accounts.

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**Type of Debt**

**State Guaranteed** - debt for which the State unconditionally guarantees the payment of debt service pursuant to voter approval.

**State Supported** - debt that is recognized as State-supported under Section 67-a of the State Finance Law.

**State Contingent Obligation** - debt for which the State entered into a service contract to pay debt service, subject to annual appropriation, in the event there are shortfalls in primary payment sources pledged, or otherwise available, to pay debt service.

**State Moral Obligation** - debt for which the State is required by statutory provision, subject to appropriation by the Legislature, to make up any deficiencies which may occur in the issuer's debt service reserve fund.

**Other-State-Funded** - debt for which the repayment is exclusively dependent upon a payment to be made by the State, whether paid directly or indirectly through State-Aid payment interception or assignment, other than debt that is State-supported.

**Authority Debt - General Obligation** - debt for which the full faith and credit of the issuer are pledged to pay the debt service.

**Authority Debt - Revenue** - debt for which a specific revenue source or sources of the issuer are pledged to pay the debt service.

**Authority Debt - Other** - debt that is special or limited obligations of the issuer other than conduit debt.

**Conduit Debt** – Bonds or notes issued to finance a project for a specific third party, excluding New York State. The security for such bond or note is the credit of the third party rather than the issuer and the issuer has no obligation to repay the debt beyond the resources provided by that third party. Also considered conduit debt is New York State collateralized borrowing, where the security for such debt is the pledge of a future revenue stream and the issuer has no obligation to repay the debt beyond the resources provided by the pledge of such future stream of revenues.