

# **Fiscal Year 2026 Budget Presentation**

OCTOBER 29, 2025



**Battery Park  
City Authority**

# Presentation Outline

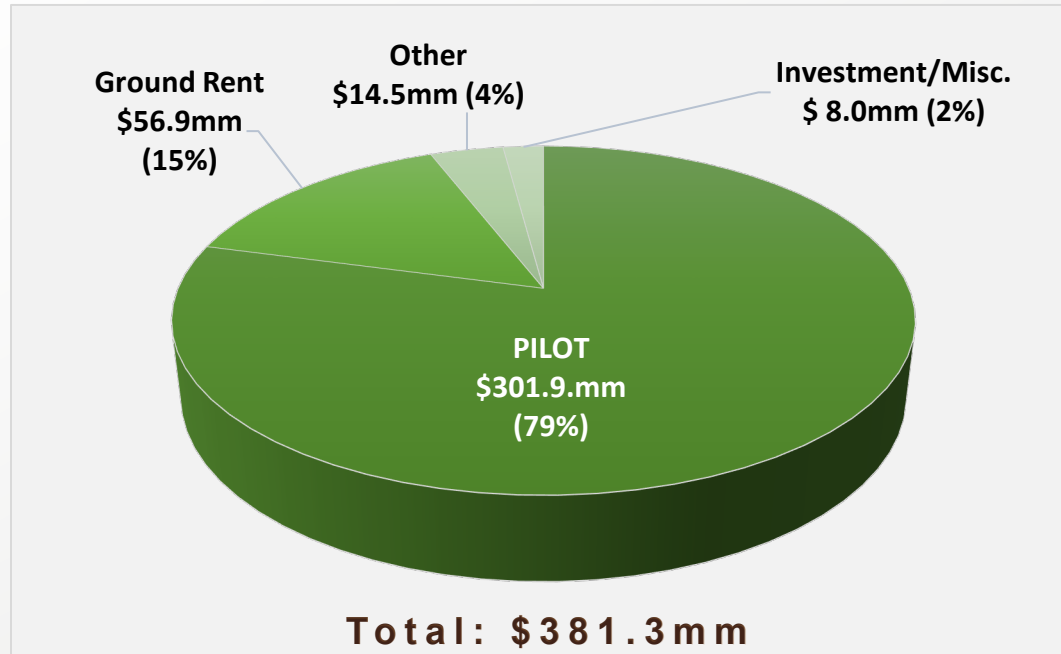
- 1. Revenue Budget**
- 2. Expenditure Budget**
- 3. Excess Revenue to NYC**
- 4. Capital Budget Plan**
- 5. Financing Plan**



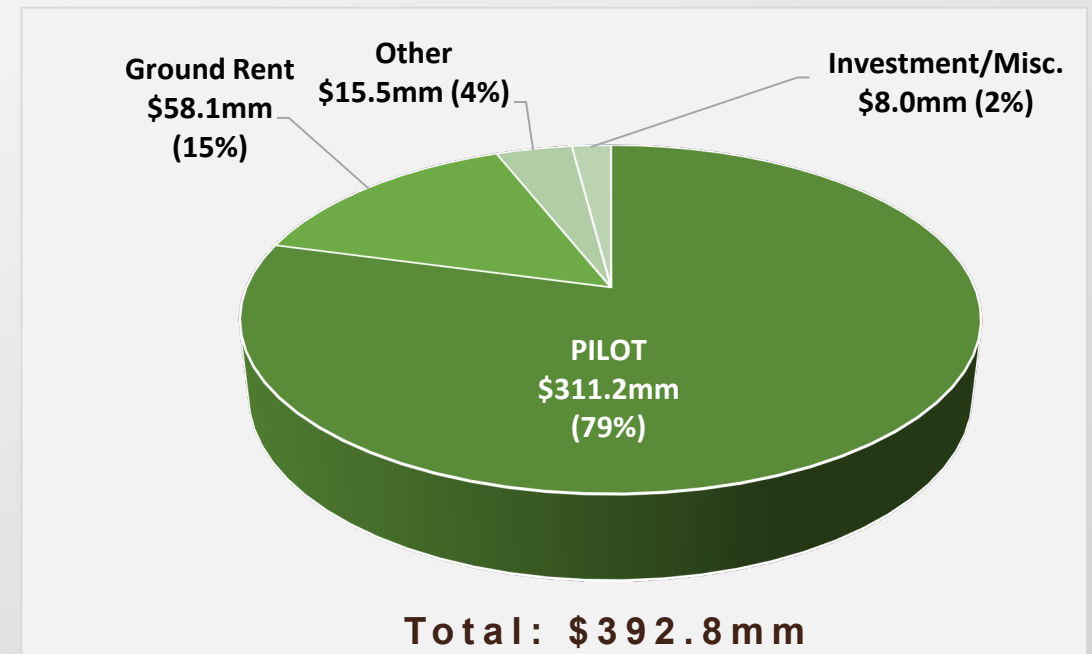
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# Revenue Budget by Type

FY 2025



FY 2026



*Note: Other includes hotel, marina and non-core earnings.*

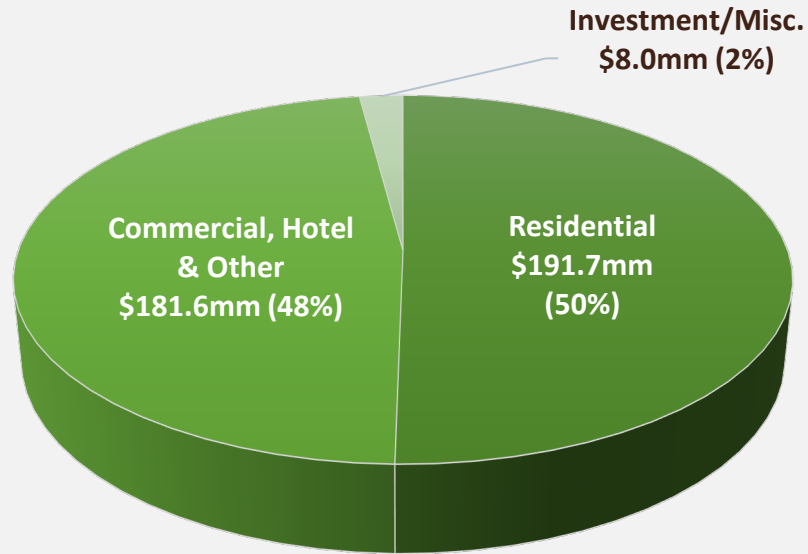
FY 2026 budgeted total receipts increased by \$11.5mm, reflective of a projected increase in PILOT assessments of 3% and a 2% increase in ground rent. The relative proportion of receipts by type remained consistent with the prior year.



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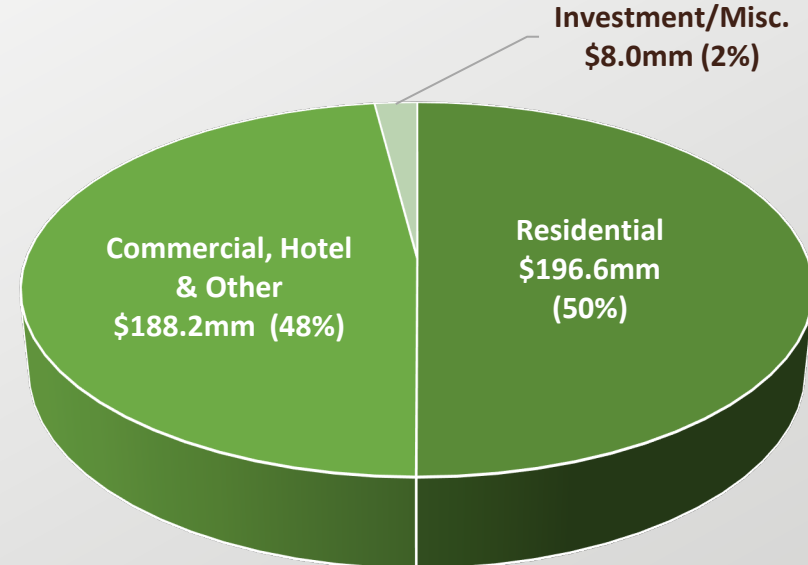
# Revenue Budget by Segment

FY 2025



Total: \$381.3mm

FY 2026



Total: \$392.8mm

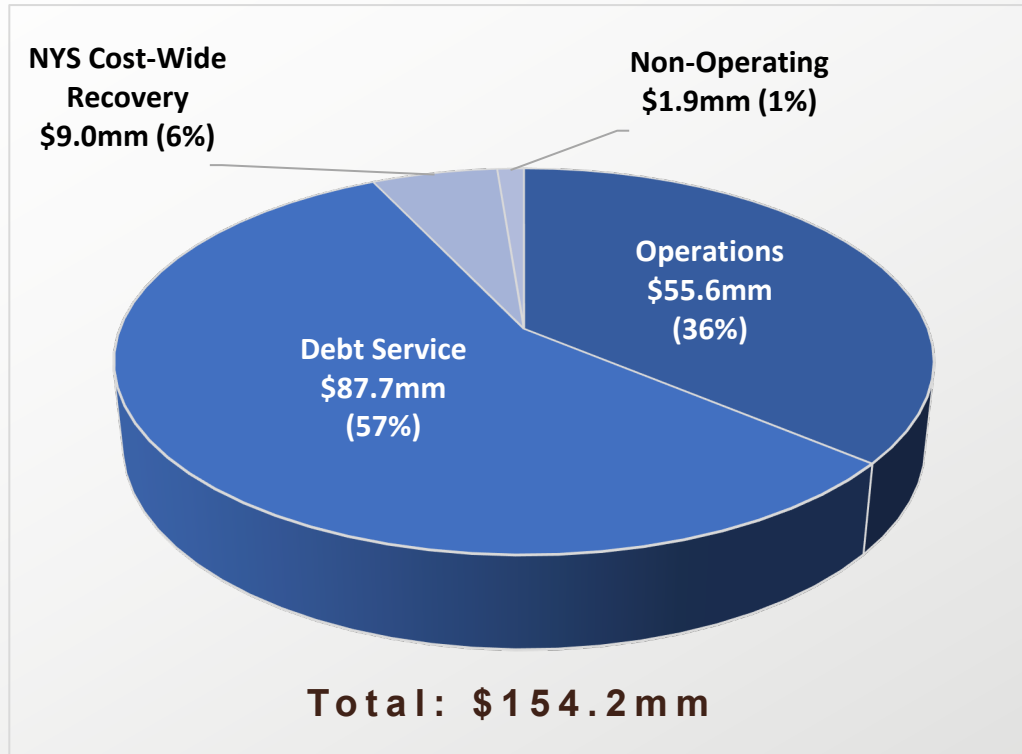
Budgeted receipts by segment reflect an increase of 3%. The relative proportions of the budgeted receipts remained consistent with the prior year.



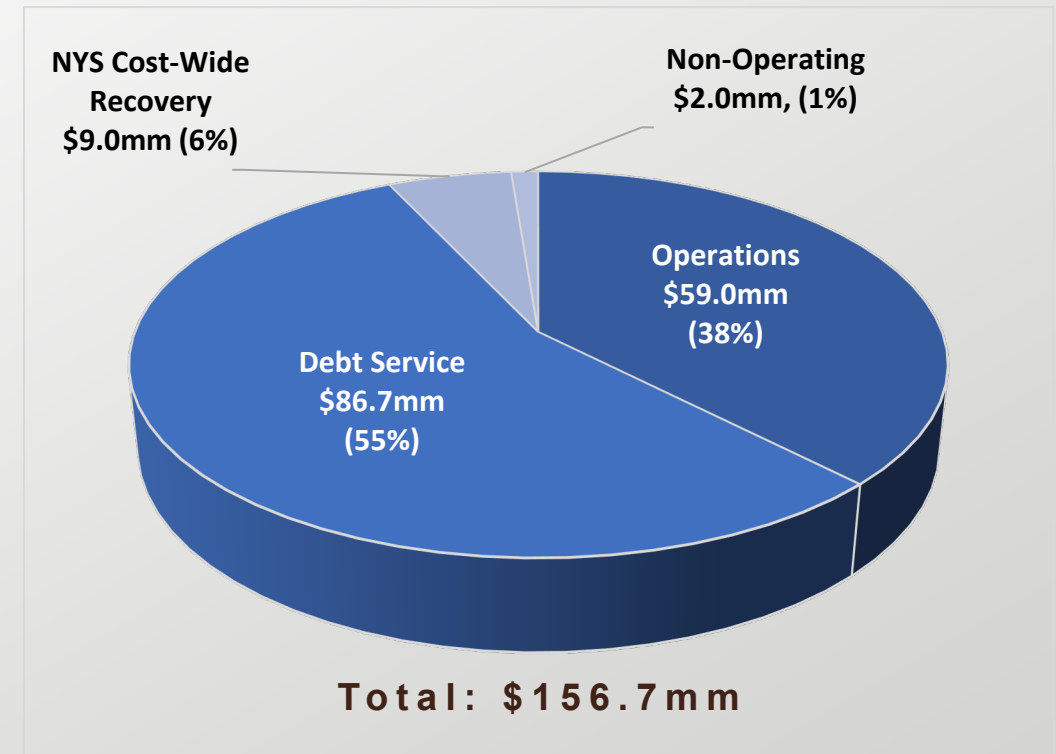
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# Expenditure Budget

FY 2025



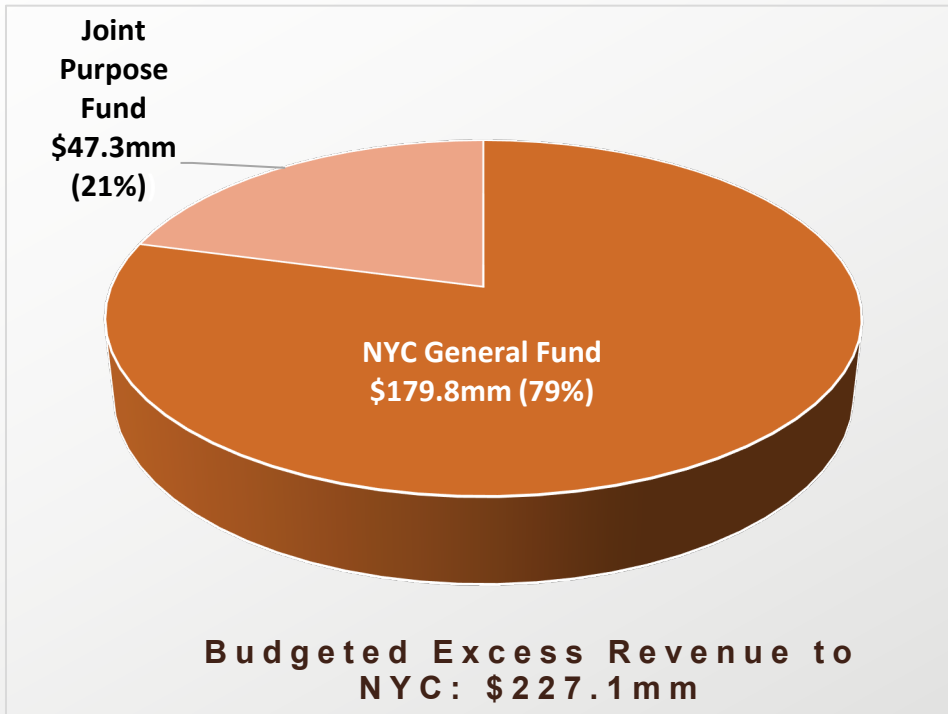
FY 2026



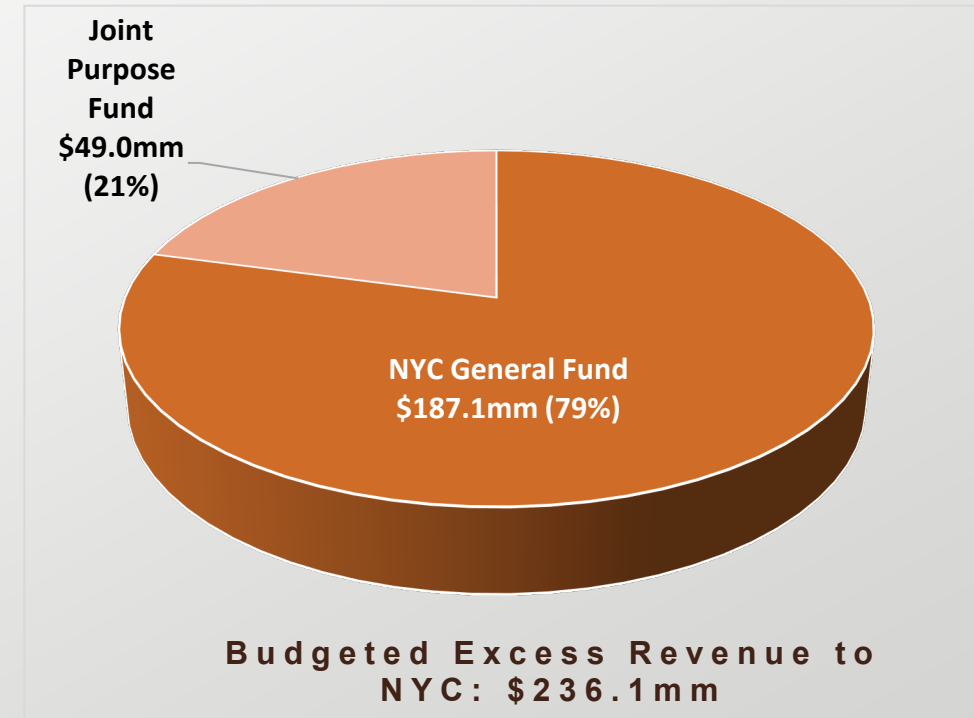
The FY 2026 total cash expenditures are projected to increase by \$2.5 million (\$3.4 million operating increase offset by \$887 thousand of lower debt service and non-operating expenses). The \$3.4 million operating increase reflects (1) a \$3.0 million increase in salaries and benefits; (2) a \$1.3 million increase in professional fees; and (3) a \$1.0 million decrease in corporate and other. Together these net changes of \$3.3 million, represents 97.1% of the FY 2026 operating budget increase. Relative segment spending remains consistent with the prior year.

# Excess Revenue to NYC

FY 2025



FY 2026

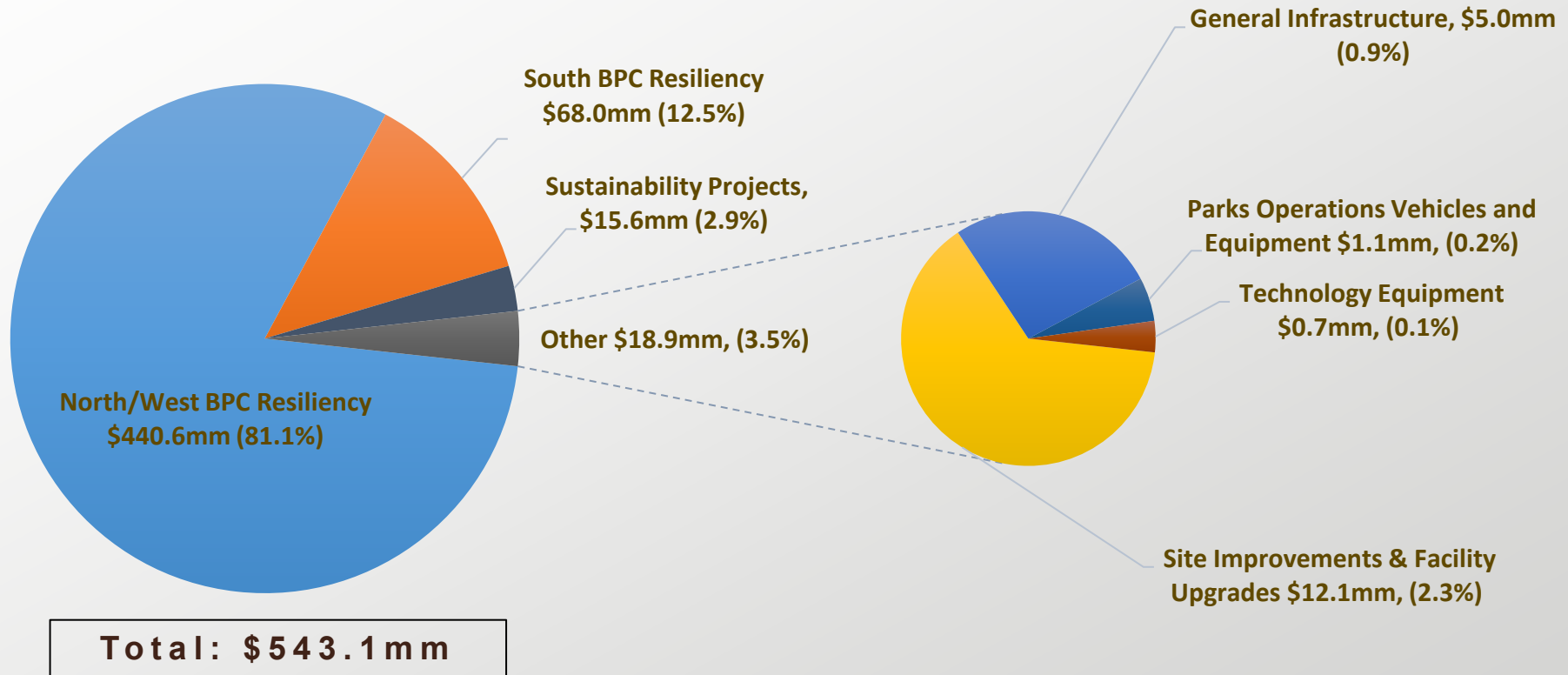


The total budgeted excess revenue increase of \$9.0mm is reflective of an increase in total budgeted receipts of \$11.5mm, which is offset by an increase of \$2.5mm in total budgeted expenditures. It is anticipated that approximately \$187.1 million of those funds will be transferred to the NYC General Fund and \$49.0 million will fund the Joint Purpose Fund.



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# Capital Budget Plan - FY 2026



The Capital Budget Plan for FY 2026 will primarily focus on the North/West BPC Resiliency construction spending and the completion of the South BPC Resiliency construction, which together represent 93.6% of the total Capital Budget.



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# Capital Budget Plan (Non-Resiliency) - FY 2026

Sustainability Projects	FY-26 Budget
Ballfield Resurfacing	4,000,000
North Grid Electric Upgrade	3,580,000
Public Art Protection & Temporary Relocation	2,000,000
Pier A (Windows & Doors, Geothermal)	1,800,000
Neighborhood Improvements (Streetscape, Electrical, North-End Ave.)	1,300,000
Asphalt Green Community Center Work	1,000,000
Heat Adaptation, Shade & Water Access	600,000
South Cove Structural / Electric Upgrade	500,000
Interim BPC Project	300,000
Rockefeller Park Drainage	250,000
LED Streetlight Conversion	150,000
District Scale Irrigation System Upgrade	125,000
<b>Sustainability Projects Subtotal</b>	<b>15,605,000</b>

State of Good Repair	FY-26 Budget
General Infrastructure	5,000,000
Tribeca Bridge	3,000,000
Neighborhood Improvements (Parklets & Wayfinding)	2,600,000
Dog Run Restoration	2,300,000
Leasehold Improvements	2,150,000
Police Memorial Vault Restoration	1,500,000
Pile and Platform Monitoring	500,000
<b>State of Good Repair Subtotal</b>	<b>17,050,000</b>

Other	FY-26 Budget
Parks Electric Vehicles Machinery & Equipment	1,049,000
Information Technology	748,000
<b>Other Subtotal</b>	<b>1,797,000</b>

The Capital Budget Plan for FY 2026 includes a total of approximately \$34.5mm of non-resiliency projects which will focus on sustainability projects, as well as keeping our infrastructure in a state of good repair.



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# FYE 2026 Financing Plan

## Interim Financing

- Continued use of the Revolving Credit Facilities
  - Total Commitment matures March 2026
  - Utilize to pay the cost of approved North/West Resiliency early works and general conditions
  - Plan to terminate upon issuance of the bond in December 2025

## Permanent Bond Issuance

- Seek to Issue \$700mm in Long Term Bond Financing in December 2025
  - Refund any outstanding revolver amount
  - Include Private Activity Bond usage (2023 and 2025 bonds) for the apportioned restaurant in the Wagner Pavilion and the Community Center
  - Targeting annual bond issuances until completion of the North/West Resiliency Project completion



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