



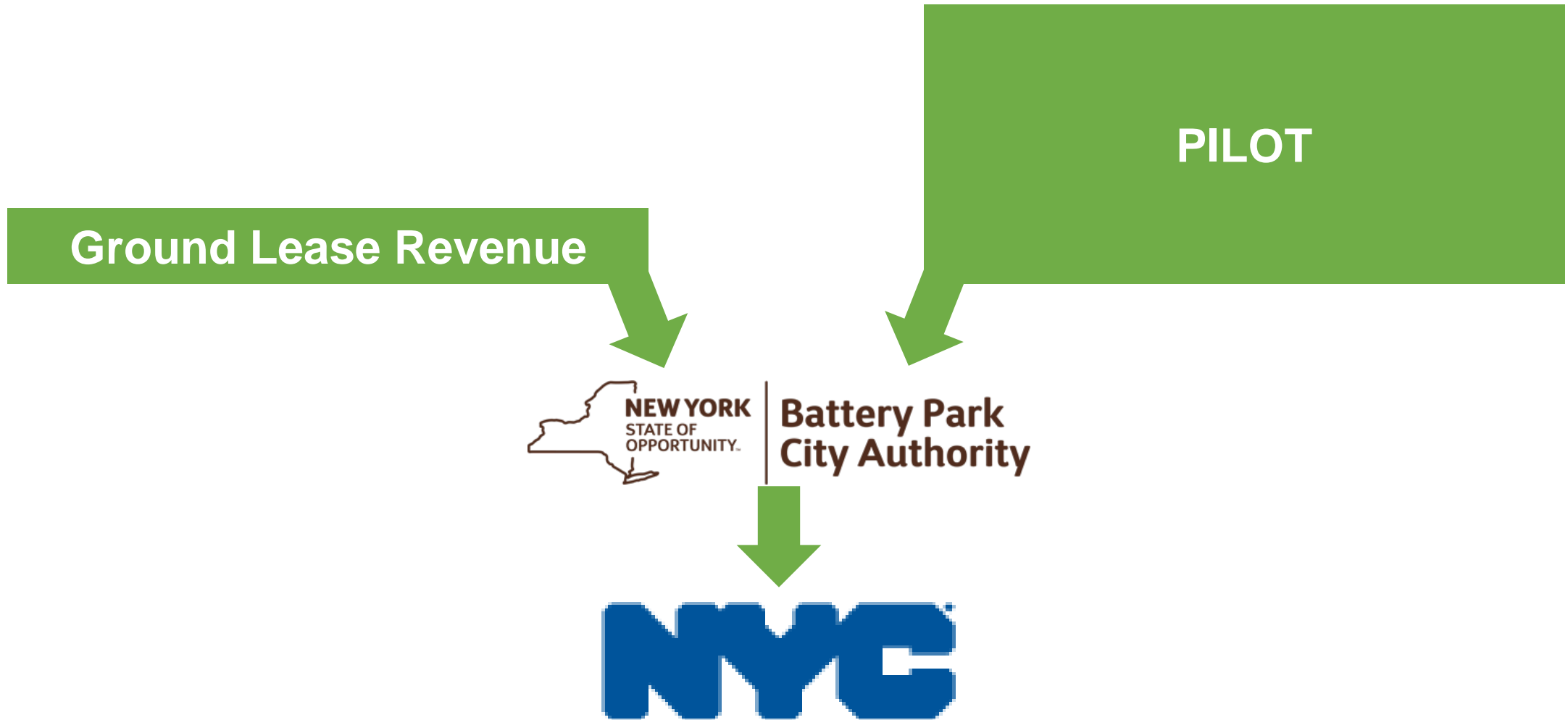
**Battery Park
City Authority**

Manhattan Community Board 1 BPCA Annual Finance Presentation

Battery Park City Committee

April 7, 2021

BPCA Funding Framework Reminder*



*Simplified version

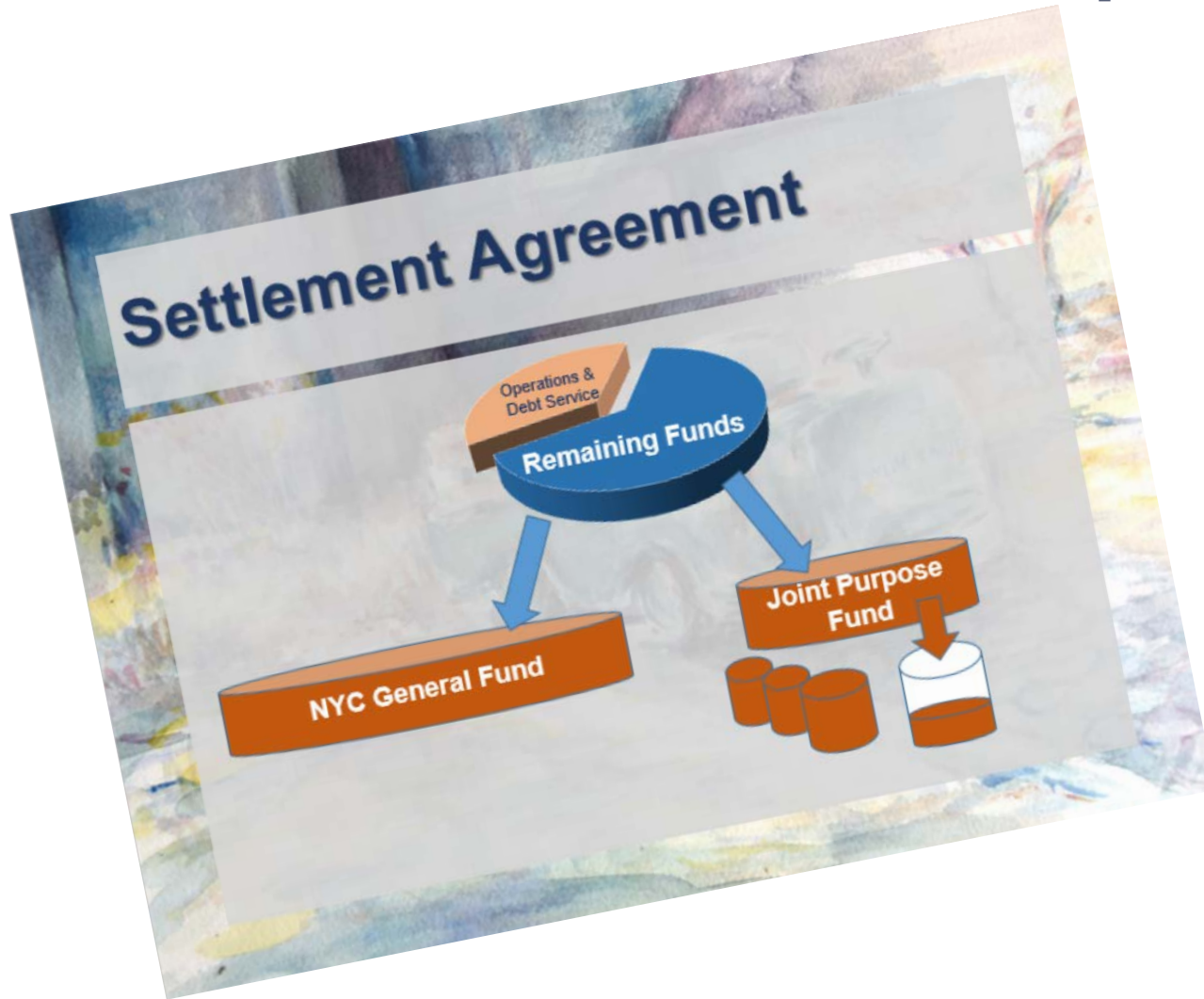
NYC General Fund



sanitation



Joint Purpose Fund



**\$261M
NYC Capital
Fund**

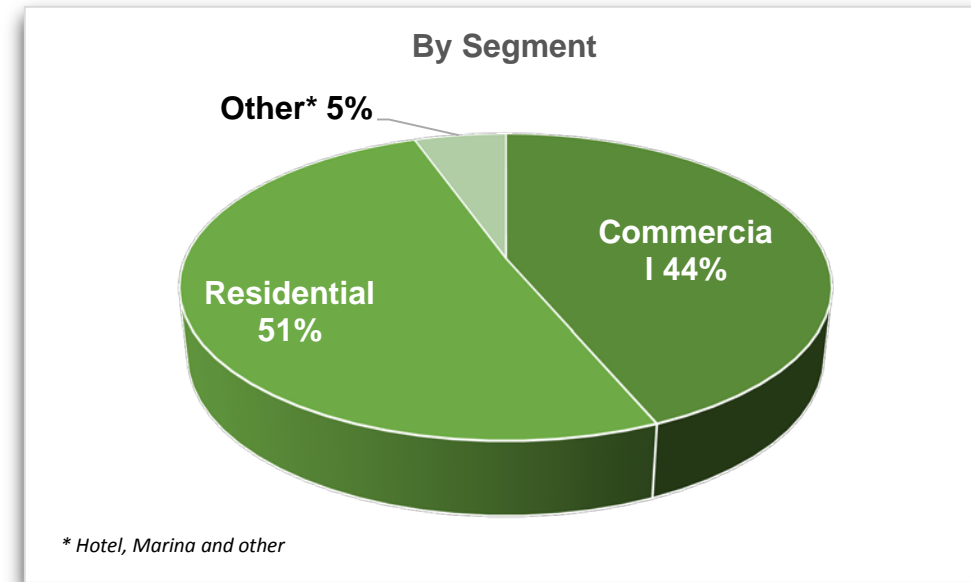
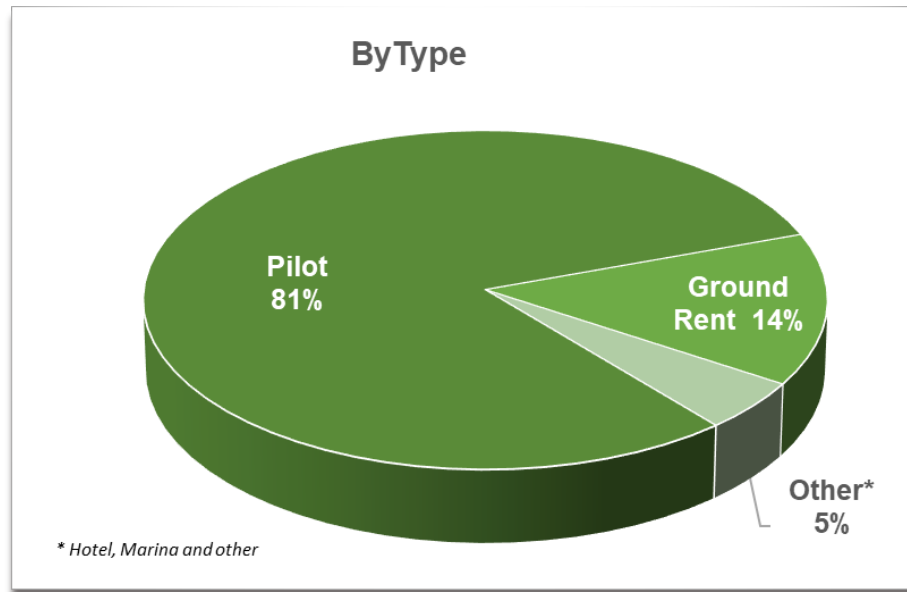
**Obligation expected
to be met in FY 21**



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Fiscal Year 2020

FY2020 Actual - Sublease Receipts \$338 million*

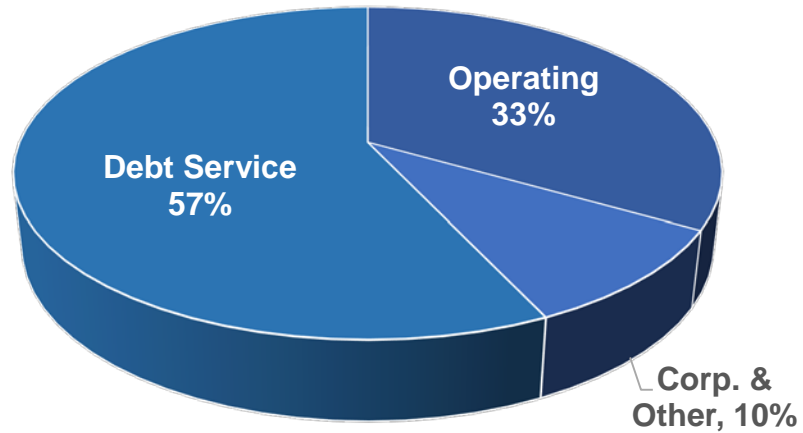


*Note: Cash basis total receipts of \$343 million includes \$5 million in non-core earnings.

FY2020 Actual Expenditures \$333 million*

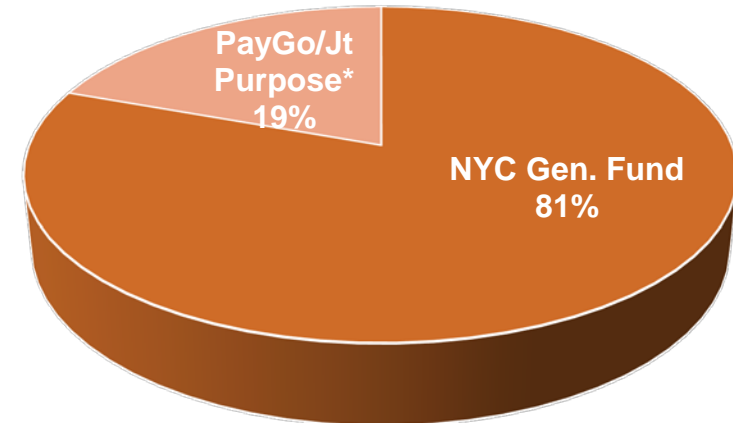
31% of Total

Operations: \$103mm



69% of Total

Excess Revenue to NYC: \$230mm



* Pay-as-you-go Capital targets affordable housing

*Note: Cash basis total expenditures of \$343 million includes NYS and NYC costs of \$10 million.

FY2021 Capital Budget: \$62 million

Key Projects

Pile Remediation – Phase 7	\$11.0
BPC Ball Field Resiliency	\$6.8
Community Ctr. Leak Remediation	\$6.3
South BPC Resiliency	\$6.0
North BPC Resiliency	\$4.3
Pier A Structural	\$4.2
Police Memorial Expansion	\$3.8
Esplanade Granite Restoration	\$2.4
Streetscape Security	\$2.3
Parks Irrigation Upgrade	\$1.5
South End Avenue Redesign	\$.4
KEY PROJECTS	\$48.9M

The FY2020 Capital Budget totaled \$62MM with key projects totaling \$48.9MM, including over \$17MM to continue the planning and development of the resiliency projects.

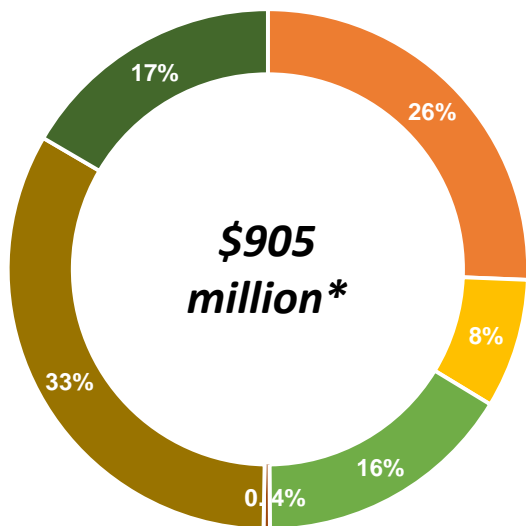


**Battery Park
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Funding Structure

2020 Debt Overview

Outstanding Revenue Bonds



■ 2013 A ■ 2019 A ■ 2019 B ■ 2019 C ■ 2019 D ■ 2019 E

Milestone:

- Issued \$673 million in 2019:
 - \$76.5 million Sustainability Bond (Series 2019A)
 - Bonding ratings remained AAA
 - Reduced interest costs & restructured swaps

New Issuance Targets:

- Raised new money to finance resiliency
- Issue an additional Sustainability Bond
- Maintain our unhedged floating rate ratio
- Optimize our floating interest rate and any impact on our swap portfolio

The Authority has \$905 million in outstanding revenue bond and will seek to raise additional bond funds to finance ongoing and new capital projects.

**Note: Accrual basis at FYE 10/31/2020, the total bonds outstanding were \$988mm, which includes unamortized net premiums of \$83mm*

2021-2022 Financing Outlook

- Phase I of our existing Capital Plan was financed; the new Capital Plan will be updated and approved to reflect detailed design
- New debt will be raised to finance the new Capital Plan
- A significant portion of the new Capital Plan is expected to include resiliency and other sustainable projects to be funded by a Sustainability Bond
- We are reviewing our current funding and new needs to determine the timing of returning to the bond market; we anticipate a return in 9-12 months



**Battery Park
City Authority**

Thank You