Background

In the last two modules' budgeting tasks, you've selected a policy area—such as economic development, education, environment, energy and agriculture, healthcare, higher education, human services, mental hygiene, public safety, or transportation—and examined the Governor's Executive Budget and the legislative hearings.

This week, we turn our attention to infrastructure and capital projects, as well as how they are funded. As you may have noticed, funding for infrastructure and capital projects—such as the Gateway Hudson Tunnel Project, investments in JFK Airport, housing investments, and water infrastructure—is a major part of the Governor's FY 2027 Executive Budget. These projects are summarized in the Executive Budget briefing book (see previous module) and are described in greater detail in the Executive Budget Five-Year Capital Program and Financing Plan.

In this task, you will analyze the Five-Year Capital Program and Financing Plan. This is a document of more than 400 pages, but you do not need to read the entire report. Instead, focus only on the summary and narrative sections (see below) rather than the "Detailed Data" section. In particular, you should focus on the same policy area you selected in the last two modules and examine what capital projects are proposed in the Executive Budget, the size of the capital budget, how much funding is requested, and whether financing mechanisms are proposed. You should also review the Debt Overview section to understand New York State's debt levels and credit ratings.

Sources:

Five-Year Capital Program and Financing Plan

Focus on the following sections:

- Executive Summary
- Capital Program and Financing Plan
- Five-Year Capital Plan
- Agency Capital Program Plans
- Debt Overview

Choose one policy area of interest and summarize the major capital projects in that area, along with the overall debt level and credit rating of New York State. You may also need to search the relevant agency's website for more information on specific capital projects.

Memo

Write your memo as if you were preparing a summary of capital projects in the FY 2027 budget for a legislator who focuses on your selected area.

Your memo should address the following questions:

- What major capital projects are proposed in your area of interest?
- What are the major capital project needs or issues facing the agency or policy area?
- What is the size of the capital budget for this area, and what funding sources are proposed?

- What are the prospects for legislative approval of these capital projects or capital funding proposals?
- What does the "Debt Overview" section show about New York State's debt level and credit rating?

What to Submit

Submit a two-page memo that addresses the questions above.

The Use of Generative AI

You may use generative AI to help with your research, but you must verify any information you receive from AI with credible sources and support your points with evidence and reasoning. Do not directly submit AI-generated content as your discussion post. You are responsible for checking the accuracy of that information.