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### **The Authorities Budget Office Issues its 2023 Annual Report**

The Authorities Budget Office (ABO) has released its annual report on the finances and activities of New York's 591 state and local authorities.

Acting Director Jeffrey Pearlman states, "The information found in this year's report provides a useful starting point to assess the activities, finances and operations of New York's state and local authorities. However, we caution that this information cannot be the sole criteria for measuring the effectiveness of public authorities or for determining the community benefits derived from the financial tradeoffs often made by these authorities. Each authority is unique and therefore, must be judged on how it functions in support of its established mission."

Several general observations and conclusions can be drawn from this report, based on the information provided by state and local authorities:

- 558 board members were trained on their fiduciary duty in 28 sessions
- \$256.4 billion in authority debt outstanding
- \$6.2 billion in procurement spending
- 28,258 staff and \$1.9 billion in compensation
- 1 State IDA Fiscal Oversight Monitor
- \$500,000 in increased ABO appropriation

"The ABO is always available to work with elected officials and other concerned parties to build on our successes and bring about improvements in how the public sees their state and local authorities", Pearlman added.

In March 2023, the ABO issued a report, Public Authorities That Have Failed to File Required Reports in the Public Authorities Reporting Information System. Since the delinquent list report was issued, 28 authorities have come into compliance and required all appropriate reports. An additional eight authorities have filed at least one delinquent report but are not in compliance with reporting for all previously delinquent reports. A listing of the public authorities that remain delinquent from the March report are included in Appendix I of the annual report.

The complete ABO annual report is available at [www.abo.ny.gov](http://www.abo.ny.gov).

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