



NYC Budget Update: Expense & Capital

November 2020

FY21 Budget
\$92 billion

PS: \$48.8B
 OTPS: \$43.2B

Funding

CTL: \$66.1B
 Federal: \$10.9B
 State: \$14.9B

Headcount

328,630

Budget Gaps

FY21: \$0
 FY22: \$3.75B
 FY23: \$2.97B
 FY24: 3.1B

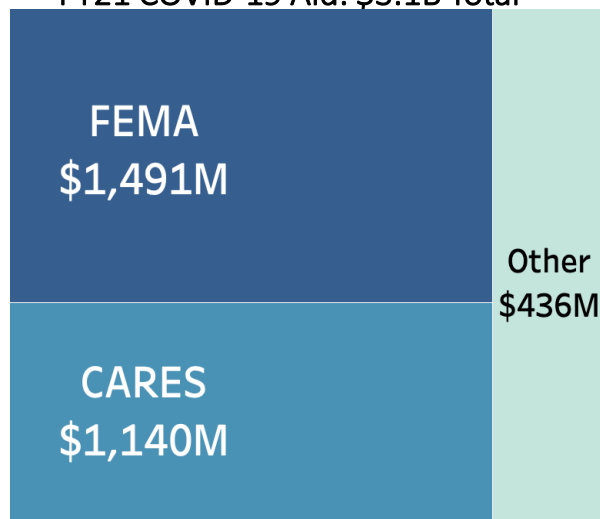
Total City Budget: All Funds (*\$ in Billions*)

PLAN	FY20	FY21	FY22	FY23	FY24
Nov. 2020	--	\$92,022	\$97,421	\$99,918	\$101,376
Changes:		\$3,830	-\$413	-\$92	-\$94
June 2020	\$97,760	\$88,192	\$97,834	\$100,010	\$101,470

- November Plan increases current year budget by \$3.8 billion or 4.3%
- New Needs increase City-fund spending by \$650.6 million in FY21.
- Savings lower City spending by \$781.7 million and HC by 616 positions this year.
- Spending grows by \$9.35 billion, about 10.2%, across the plan period.
- FY21 is \$5.74 billion less than the FY20 Budget as of the June Plan.
- Changes are focused on the current year and are driven by federal aid increases.
- Since November 2019 the FY21 estimate has dropped \$5.59 billion.
- City spending will top \$100 billion in FY24

November Plan Boosts Federal Revenue and COVID-19 Aid

FY21 COVID-19 Aid: \$3.1B Total



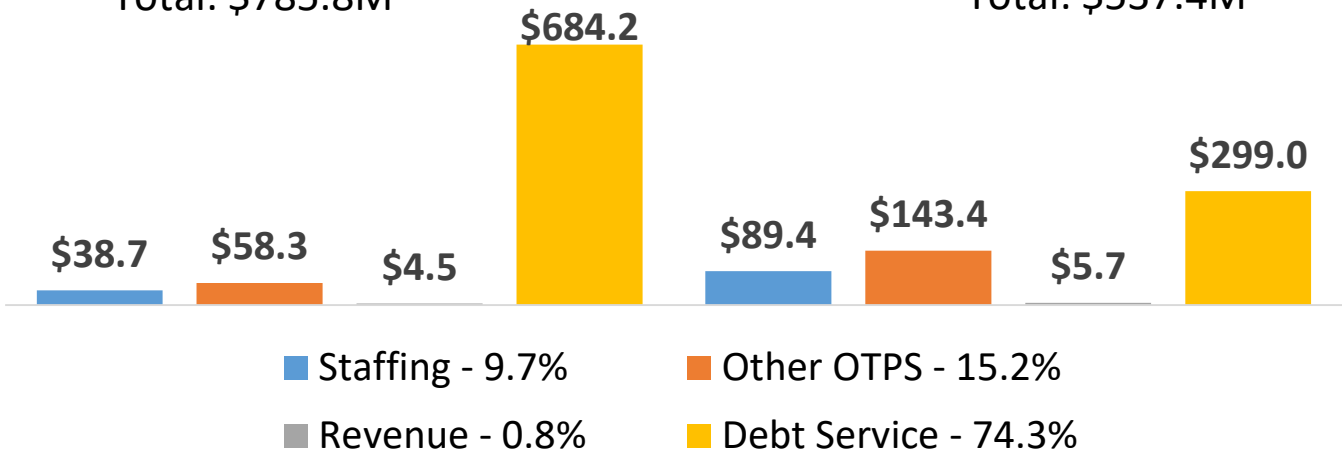
FY21 COVID-19 Aid Additions

Mayoralty	\$1,458.8M
DOE	\$720.5M
DOHMH	\$439.2M
CUNY	\$39.3M
FDNY	\$7.8M
District Attorney	\$2.1M
OEM	\$1.8M
HPD	\$0.8M
DOITT	\$0.2M
Grand Total	\$2,670.6M

New PEGS Total \$1.3 Billion in FY21 and 22

FY21
Total: \$785.8M

FY22
Total: \$537.4M



New Needs: City Funded Spending and Headcount

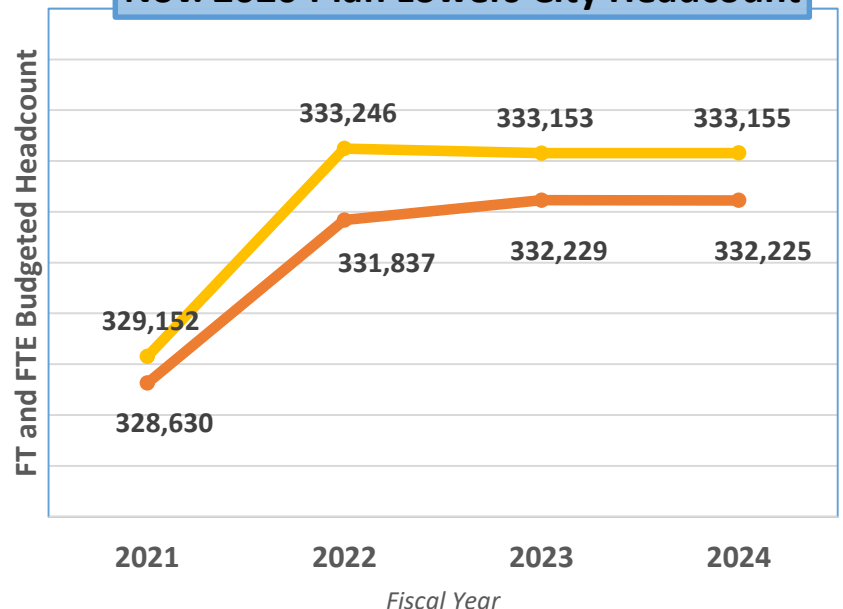
	FY21	FY22	FY23	FY24
Spending	\$650.6M	\$11.5M	\$11.7M	\$11.4M
Headcount	14	5	5	5

FY21 by Agency:	DOE:	DSNY:	CFB:	Others:
	\$401.8M	\$139.2M	\$27.5M	\$82M

FY21 State Revenue
\$14.9 Billion

- Plan lowers State revenue by **\$483M**
- Outyear reductions are minimal
- Relabeling **\$720.5 M** in Foundation Aid paid for with Cares Act funding as federal revenue drives the FY21 drop

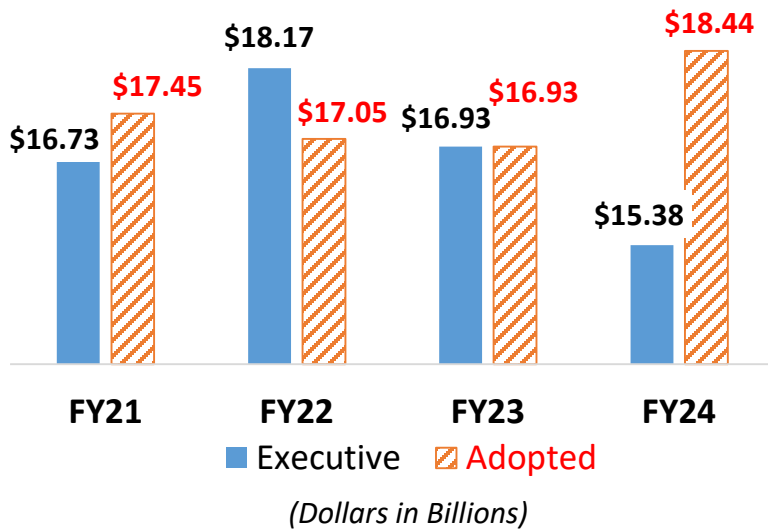
Nov. 2020 Plan Lowers City Headcount



—●— November 2020 Plan —●— Adopted 2021 Plan

Fiscal 2021 Adopted Capital Commitment Plan Summary

Adopted Plan vs Executive Plan



The Fiscal 2021 Adopted Capital Commitment Plan totals **\$69.9 billion** from Fiscal 2021 to Fiscal 2024.

This is an **increase of \$2.7 billion** from the Executive Capital Commitment of \$67.2 billion with Fiscal 2024 seeing the most growth.

Adopted Plan Highlights

- **Total actual commitments for Fiscal 2020 were \$8.1 billion.** Which was artificially low due to the pause order issued by the State followed by the City's cashflow constraints.
- Lower than expected actual commitments resulted in an unprecedented **roll of \$7.9 billion in uncommitted funds.**
- The Administration has significantly adjusted capital project timeframes due to continued pandemic related delays. These adjustments have resulted in **new planned commitments of \$6.4 billion in Fiscals 2025 through 2029.**
- The **Council added \$624.5 million** and the **Mayor added \$1.2 billion** in new appropriations at Adoption that are included in this plan.

Adopted Planned Commitments Across Agencies

