



## **New York City Council**

Hon. Adrienne Adams, Speaker of the Council  
Hon. Justin Brannan, Chair, Finance Committee  
Hon. Chris Banks, Chair, Public Housing Committee

### **Report on the Fiscal 2026 Executive Plan and the Fiscal 2026 Executive Capital Commitment Plan for the Committee on Public Housing**

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## **Fiscal 2026 Executive Plan**

### *New York City Housing Authority (NYCHA) Budget Overview*

The New York City Housing Authority (NYCHA or the Authority) is the nation's largest public housing authority and home to 1 in 17 New Yorkers. Throughout the five boroughs, NYCHA provides affordable housing to over 500,000 people across 2,411 buildings and through Section 8 housing vouchers. The budget for the New York City Housing Authority is not part of the City's budget, and NYCHA's fiscal year follows the Calendar Year (CY). In November 2024, the NYCHA Board approved its five-year 2025-2029 Operating and Capital Plans. Revenues and operating expenses are balanced in Fiscal 2025 and there is no projected surplus or deficit.

The City provides ongoing operating support to NYCHA through the Department of Housing Preservation and Development (HPD) expense budget (Unit of Appropriation 012), through a combination of City tax-levy revenue and federal grants. The Executive Financial Plan for Fiscal 2026-2029 (Executive Plan) includes \$377.3 million in Fiscal 2026 for NYCHA. The City's contribution to NYCHA in Fiscal 2025 in the Executive Plan is \$2.6 million less than its \$603.6 million Fiscal 2025 budget in the Preliminary Plan, and the Fiscal 2026 budget in the Executive Plan is \$2.5 million (0.2 percent) more than its \$374.8 million Fiscal 2026 budget in the Preliminary Plan. The current Fiscal 2026 budget is \$29.6 million less than the \$406 million Fiscal 2025 budget at adoption. The main driver of the increase between the City's contribution at Fiscal 2025 Adoption and the Fiscal 2025 modified budget is the recognition of \$150 million in HOME-ARP funds and \$252.7 million in City tax levy funds for collective bargaining in the Fiscal 2025 November Plan. Both the Preliminary and Executive Financial Plans included minimal changes to the City's contribution to NYCHA's operating budget. For additional information on NYCHA's Preliminary Budget, please refer to the Fiscal 2026 Preliminary Budget report.<sup>1</sup>

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<sup>1</sup> New York City Council, "[Report on the Fiscal 2026 Preliminary Plan and the Fiscal 2025 Preliminary Mayor's Management Report for the New York City Housing Authority](#)", as of March 2025.

### Comparison of the Last Three Financial Plans



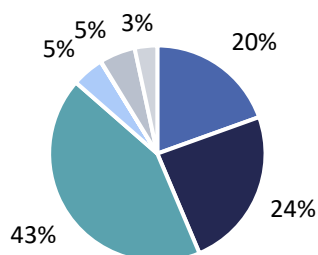
Dollars in Millions

Source: New York City Office of Management and Budget

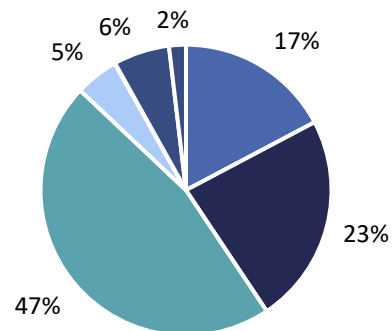
### Budget by Funding Source

Fiscal 2025 City Funds as of NYCHA Adopted Budget: **5 percent**

#### Fiscal 2025



#### Fiscal 2026



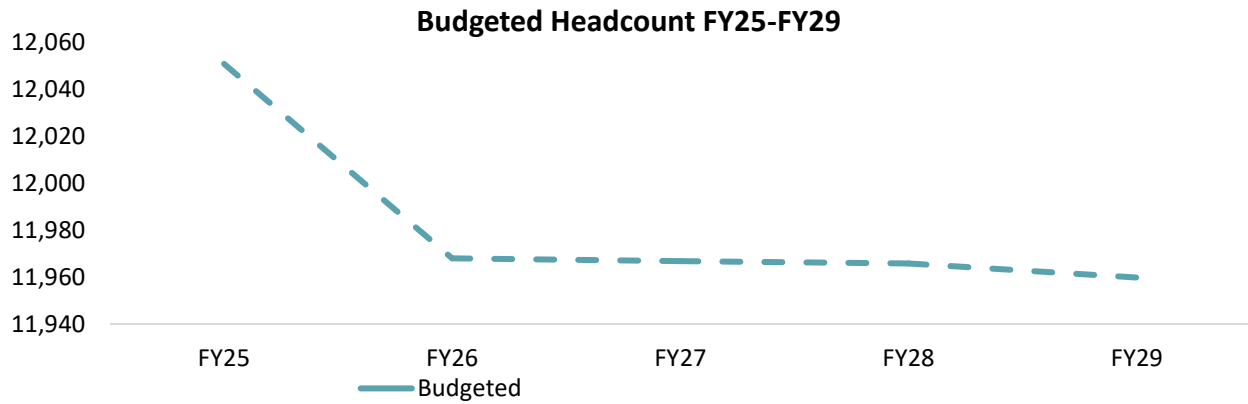
- Tenant Rental Revenue
- Federal Subsidies
- Section 8 Subsidies (HAP & Admin)
- Capital Fund Reimbursements
- Categorical Grants

Source: New York City Housing Authority

- Tenant Rental Revenue
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## Headcount

Fiscal 2025 Budgeted Full-Time Positions: **12,051**



Source: New York City Housing Authority

## Executive Plan Changes

<u>FY25 = (\$2,634)</u>	<u>FY26 = \$2,478</u>	<u>FY27 = \$43</u>	<u>FY28 = \$43</u>	<u>FY29 = \$43</u>
New Needs = \$0	New Needs = \$0	New Needs = \$0	New Needs = \$0	New Needs = \$0
Other Adjustments = (\$2,634)	Other Adjustments = \$2,478	Other Adjustments = \$43	Other Adjustments = \$43	Other Adjustments = \$43
Savings = \$0	Savings = \$0	Savings = \$0	Savings = \$0	Savings = \$0

Dollars in Thousands

Savings in this chart are the sum of all expense savings, from all revenue sources, including but not limited to, City, State, and federal savings.

### Significant Executive Plan Changes

#### New Needs

- The Fiscal 2026 Executive Plan does not include any new needs.

### Other Adjustments

- **Collective Bargaining Adjustment.** An increase of approximately \$43,000 is included in Fiscal 2025 for DC37 collective bargaining agreements.
- **Minor Technical Adjustments.** The Executive Plan includes a shift of \$1.7 million in City tax-levy funding from Fiscal 2025 to Fiscal 2026. The Plan also shifts \$692,000 in Community Development federal funds from Fiscal 2025 to Fiscal 2026.

## Budget Response

In the 2026 Preliminary Budget Response, the Council identified several areas of concern relating to NYCHA and housing in general. The budget response called on the Administration to add \$2 billion in additional capital investments for NYCHA over the next four years.<sup>2</sup> The Executive Plan does not include any additional City capital funds for NYCHA.

## Capital Plan Overview

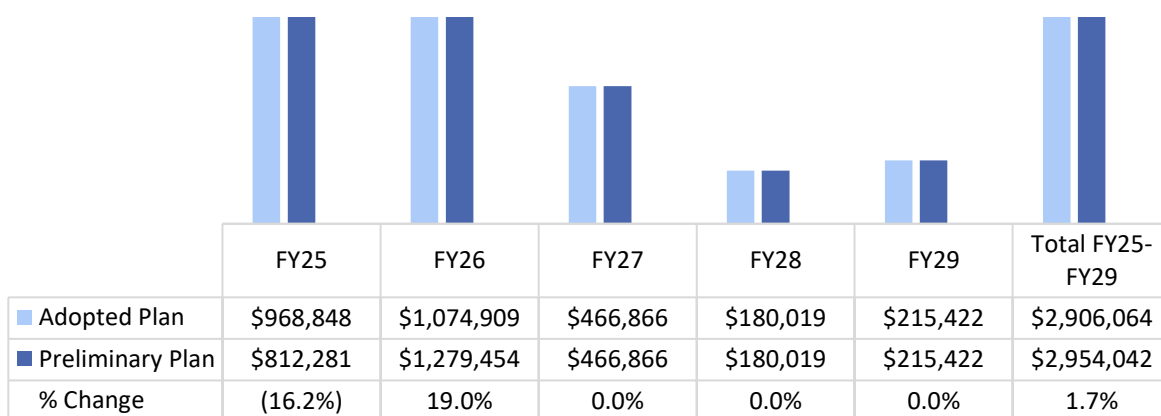
- The City's capital commitments to NYCHA from Fiscal 2025 through 2029, as presented in the Executive Capital Commitment Plan, total \$2.9 billion, a minimal increase of 1.7 percent from the City's Preliminary Capital Commitment Plan released in January.
- The Executive Capital Commitment Plan includes \$1.9 billion for PACT developments, routed through HPD's Capital Plan, an increase of \$350 million from the Preliminary Plan. There is no PACT funding past Fiscal 2027, which likely presents a future funding gap should all PACT conversions not be completed by then.
- Funding for lead abatement comprises the greatest portion of the City's capital commitments in the five year plan, at \$595 million.
- Funding for Vacant Unit Readiness, a priority of the Council, increased by \$39 million to \$134.2 million across the plan period.
- The City's planned commitments to NYCHA comprise 3.9 percent of the City's total \$110.9 billion Fiscal 2025-2029.

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<sup>2</sup> New York City Council, "[Response to the Fiscal 2026 Preliminary Budget and Fiscal 2025 Preliminary Mayor's Management Report](#)", as of April 2025.

## Capital Commitment Plan

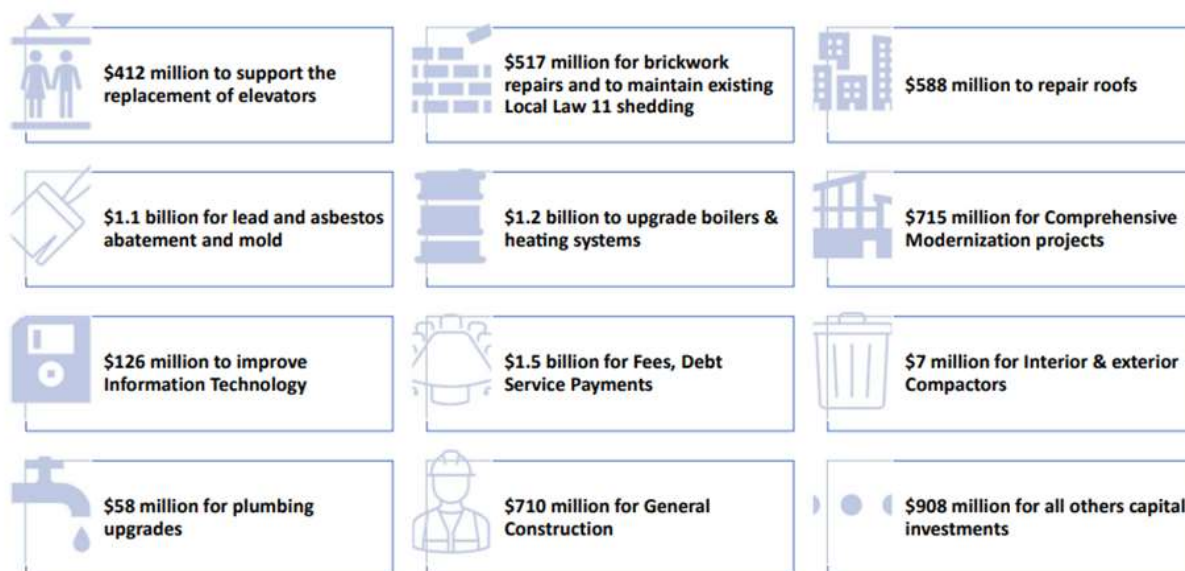
Fiscal 2025-2029 Capital Commitment Plan



Dollars in Thousands

Source: New York City Office of Management and Budget

The chart below breaks out NYCHA's capital investments by category from all sources, including elevator repairs (\$412.0 million), façade repairs and sidewalk sheds (\$517.0 million), roofs (\$588.0 million), lead and asbestos abatement and mold (\$1.1 billion), and heating upgrades (\$1.2 billion). NYCHA is taking steps towards Local Law 97 compliance, to reduce its greenhouse gas emissions, by decarbonizing heating systems, gas stoves, and improving insulation.



## NYCHA Budget as of Adopted Plan

		Adopted Plan					
	Budget	Budget	Budget	Budget	Budget	Budget	Difference
Dollars in Millions	2024	2025	2026	2027	2028	2029	2025-2024
Revenues							
Revenue from Operations:							
Tenant Rental Revenue	\$959	\$1,045	\$920	\$921	\$928	\$935	\$87
Federal Subsidies	1,297	1,292	1,246	1,275	1,307	1,372	(6)
Section 8 Subsidies (HAP & Admin)	2,112	2,292	2,474	2,627	2,761	2,917	179
Capital Fund Reimbursements	263	256	256	256	256	256	(7)
Categorical Grants	1	3	3	2	2	1	2
City Funds	205	287	332	350	358	358	82
Other Revenues	122	181	100	101	78	79	59
Withdrawal from Reserve	-	0	0	0	0	0	0
Total Revenues	\$4,961	\$5,356	\$5,330	\$5,533	\$ 5,689	\$ 5,916	\$395
Expenditures							
Personal Service:							
Salary F/T	\$847	\$917	\$912	\$912	\$912	\$912	\$70
Seasonal	22	21	21	21	21	21	(0)
Overtime	111	182	182	182	182	182	71
Fringe	666	723	741	756	774	783	58
Other Salaries	13	14	14	14	14	14	1
Total PS	\$1,659	\$1,858	\$1,871	\$1,886	\$1,903	\$1,912	\$199
Other Than Personal Service:							
Housing Assistance Payments	\$1,901	\$2,077	\$2,253	\$2,405	\$2,533	\$2,685	\$175
Utilities	643	585	590	643	643	643	(58)
Contracts	414	410	403	402	402	402	(4)
Supplies	109	122	122	122	122	122	13
Insurance	117	148	154	117	117	117	31
All Others	152	156	154	150	151	152	4
Total OTPS	\$3,337	\$3,498	\$3,676	\$3,839	\$3,968	\$4,120	\$161
Total Expenditures	\$4,996	\$5,356	\$5,547	\$5,725	\$5,871	\$6,032	\$360
Surplus/(Deficit)	(\$35)	\$0	(\$217)	(\$192)	(\$182)	(\$116)	\$35
Headcount	12,109	12,051	11,968	11,967	11,966	11,960	(58)

Source: NYCHA