

**The City of New York**  
Bill de Blasio, Mayor

# January 2021 Financial Plan Detail Fiscal Years 2021– 2025

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## THE FINANCIAL PLAN

The Fiscal Year 2022 Preliminary Expense Budget is \$92.3 billion. This is the forty-second consecutive budget which is balanced under Generally Accepted Accounting Principles (GAAP), except for the application of Statement No. 49 of the Government Accounting Standards Board (GASB 49) which prescribes the accounting treatment of pollution remediation costs, and without regard to changes in certain fund balances described in General Municipal Law 25. The following chart details the revenues and expenditures for the five year financial plan.

(\$ in Millions)					
	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>REVENUES</b>					
Taxes					
General Property Tax	\$30,691	\$29,370	\$30,042	\$30,471	\$30,881
Other Taxes	29,197	31,901	34,041	35,552	36,976
Tax Audit Revenue	1,171	921	721	721	721
<b>Subtotal: Taxes</b>	<b>\$61,059</b>	<b>\$62,192</b>	<b>\$64,804</b>	<b>\$66,744</b>	<b>\$68,578</b>
Miscellaneous Revenues	7,265	6,790	6,777	6,777	6,775
Unrestricted Intergovernmental Aid	—	—	—	—	—
Less: Intra-City Revenue	(2,061)	(1,811)	(1,807)	(1,806)	(1,806)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)	(15)
<b>Subtotal: City Funds</b>	<b>\$66,248</b>	<b>\$67,156</b>	<b>\$69,759</b>	<b>\$71,700</b>	<b>\$73,532</b>
Other Categorical Grants	1,133	1,020	988	986	985
Inter-Fund Revenues	695	706	656	656	656
Federal Categorical Grants	11,866	7,076	6,946	6,929	6,924
State Categorical Grants	15,111	16,327	16,765	16,814	16,814
<b>Total Revenues</b>	<b>\$95,053</b>	<b>\$92,285</b>	<b>\$95,114</b>	<b>\$97,085</b>	<b>\$98,911</b>
<b>EXPENDITURES</b>					
Personal Service					
Salaries and Wages	\$29,179	\$29,684	\$30,017	\$30,288	\$30,751
Pensions	9,503	10,263	10,468	10,660	10,597
Fringe Benefits	11,130	11,579	12,242	13,045	13,819
Retiree Health Benefits Trust	(1,600)	—	—	—	—
<b>Subtotal: Personal Service</b>	<b>\$48,212</b>	<b>\$51,526</b>	<b>\$52,727</b>	<b>\$53,993</b>	<b>\$55,167</b>
Other Than Personal Service					
Medical Assistance	5,553	5,915	5,915	5,915	5,915
Public Assistance	1,611	1,651	1,650	1,650	1,650
All Other	35,692	30,904	31,207	31,454	31,634
<b>Subtotal: Other Than Personal Service</b>	<b>\$42,856</b>	<b>\$38,470</b>	<b>\$38,772</b>	<b>\$39,019</b>	<b>\$39,199</b>
Debt Service <sup>1, 2</sup>	6,457	7,358	8,483	8,822	9,379
FY 2020 Budget Stabilization <sup>1</sup>	(3,819)	—	—	—	—
FY 2021 Budget Stabilization <sup>2</sup>	3,358	(3,358)	—	—	—
Capital Stabilization Reserve	—	—	250	250	250
General Reserve	50	100	1,000	1,000	1,000
Less: Intra-City Expenses	(2,061)	(1,811)	(1,807)	(1,806)	(1,806)
<b>Total Expenditures</b>	<b>\$95,053</b>	<b>\$92,285</b>	<b>\$99,425</b>	<b>\$101,278</b>	<b>\$103,189</b>
<b>Gap To Be Closed</b>	<b>\$—</b>	<b>\$—</b>	<b>(\$4,311)</b>	<b>(\$4,193)</b>	<b>(\$4,278)</b>

1. Fiscal Year 2020 Budget Stabilization totals \$3.819 billion, including GO of \$1.269 billion and TFA-FTS of \$2.550 billion.

2. Fiscal Year 2021 Budget Stabilization totals \$3.358 billion, including GO of \$676 million and TFA-FTS of \$2.682 billion.

## ECONOMIC AND TAX REVENUE FORECAST

### Economic Overview

After an unprecedented second quarter slowdown caused by the COVID-19 pandemic and associated public health restrictions, the U.S. economy has seen a partial rebound through the second half of 2020. However, the pace of the recovery weakened significantly in the fourth quarter and GDP is expected to decline 3.4 percent for the full-year. Factors driving the deceleration include a resurgence in infections caused by the arrival of colder weather and holiday travel and the lull in fiscal stimulus as CARES Act spending waned. Economic growth will continue to be slow in the first half of 2021, with further restrictions against the third wave of coronavirus infections, which have already forced three states to reestablish partial stay-at-home or curfew orders. This headwind will be offset somewhat by the second federal pandemic relief bill enacted at the end of 2020. However, the size of this program is less than half that of the original CARES Act. Widespread inoculation against COVID-19 should generate faster growth in the latter half of 2021, allowing the economy to accelerate to an above-average pace.

Unlike past recessions where consumers retrenched by cutting durable goods spending more steeply than expenditures on services, this downturn has seen only moderate drops in durable and non-durable goods purchases, while spending on services – particularly those activities that are vulnerable to coronavirus restrictions and social distancing requirements – fell sharply and have not recovered as quickly. The pandemic also altered investment patterns. Typically, residential investment leads into and out of cycles. In the current slowdown, residential investment subtracted from growth for six quarters through mid-2019, well before the recession, then strengthened through the three quarters leading into the second quarter drop. Housing has recovered strongly; through the first 11 months of 2020, new home sales were up by nearly a fifth compared to the same period a year ago. The labor market also reflects the quick but limited recovery, which has faded in the fourth quarter. Through December, the country has recouped over half of the pandemic job losses. However, monthly job gains declined steadily from June through November before turning negative in December.

Despite heightened uncertainty and choppy economic growth, financial markets trended higher, with major equity indices finishing 2020 at record levels, up more than 60 percent from March lows. Volatility measures peaked prior to the presidential election but dropped quickly thereafter. Conditions were a boon for Wall Street, with NYSE member-firms booking profits of \$38 billion through the first three quarters of 2020, the second strongest performance in 40 years of data. However, both expenses and revenue fell over this period, with the former outpacing the latter. Due to the Federal Reserve's accommodative monetary policy and the economic slowdown, interest costs for the industry dropped to all-time lows. Low interest rates have also driven a surge in corporate, mortgage, and Treasury bond underwriting, with total issuance of fixed income securities up 50 percent over the previous record set in 2019. The Fed remains committed to keeping short-term interest rates at the zero lower bound and pledged to continue its asset-purchase program intended to restrain longer-term yields. As a result, the conditions remain favorable for further corporate and federal government borrowing in 2021.

New York City's economy has been recovering more slowly than the nation's. Through November, the job market has recouped over a third of the nearly 900,000 jobs lost in the pandemic. The hardest hit sectors, those that could not easily shift to remote-work arrangements, were also some of the fastest to add back jobs over the summer as restrictions were lifted. However, the resurgence of COVID-19 and the subsequent November payroll cuts in many of these sectors reveal how the recovery is tied to the course of the pandemic. Due to the large declines in employment, total wage earnings tumbled eight percent in the second quarter (year-over-year) and are projected to contract six percent for full-year 2020, the first drop since the 2009 financial crisis. However, due to the CARES Act stimulus programs, personal income is expected to grow modestly in 2020.

The City's housing market has slowed considerably in contrast to national trends, with transactions for single-family homes, co-ops and condos declining at double-digit rates over the first three quarters of 2020. Average

prices dropped, driven by large price corrections in luxury Manhattan condos. At the same time, the residential rental market softened, with asking-rents dropping most strongly in Manhattan. Demand for commercial office space was likewise weak in 2020, with the vacancy rate climbing to a 27-year high and new leasing volume sinking to less than half of 2019. With the supply of lower-priced sublease space at historic highs, office rents have started to fall, particularly outside of Midtown. Despite the slump, the development pipeline still includes significant new office inventory over the next two years, particularly in Hudson Yards.

## **Tax Forecast Summary**

One year ago, the January Financial Plan reflected a healthy New York City economy with a stable outlook for tax revenue. COVID-19 was considered to be an outbreak contained to a province in China with limited impact to the global and local New York City economies. At the time, New York City's tax revenue was forecast to reach \$65.6 billion in fiscal year 2021 and \$67.6 billion in fiscal year 2022. As the virus spread across the world, impacting the global economy, the City's tax revenue forecast was revised down considerably. By the time of the June Adopted Budget, 2021 tax revenue was lowered from \$65.6 billion to \$58.6 billion, and the outlook for 2022 called for a rebound in economic activity resulting in tax revenue of \$63.7 billion in 2022.

### *2021*

As fiscal year 2021 progressed, New York City began to reopen from the spring shutdown, which was aided by significant federal stimulus. The CARES act funneled billions of dollars in relief to New Yorkers in the form of stimulus checks, expanded unemployment benefits, loans/grants funded through the Payment Protection Program (PPP) as well as significant monetary support from the Federal Reserve. These programs are estimated to bring in over \$40 billion to the City, which lifted income in the City, helping to offset the massive negative economic impact of the shutdown caused by COVID-19, limiting the depth of the contraction, and ultimately boosting total tax revenue to \$61.1 billion in 2021, \$1.7 billion above the most recent November plan estimate of \$59.4 billion.

The decline in tax revenue would have been worse, but for the stability of the property taxes, which are expected to increase by 3.5 percent in 2021. Property values for 2021 were determined prior to the onset of COVID-19 and, so far, through the first half of the year, collections have largely come in on plan. Non-property taxes, however, are anticipated to decline nearly 10 percent compared to 2020. Although this is the sharpest drop since 2009, it is actually better than originally anticipated in the November plan, as income and real estate transaction taxes outpaced expectations.

Despite the initial loss of over 900,000 jobs in March and April, personal income tax revenue is only expected to drop 6 percent in 2021, considerably better than forecast in November. The better than expected outcome is due to a few factors; job losses were largely concentrated in lower wage sectors, and there was a faster than expected recovery, which was boosted by federal stimulus and strong financial markets. The financial sector strength lifted the outlook for bonus payments, as well as corporate tax collections. Corporate tax collections are now expected to drop 13 percent in 2021, above earlier expectations of a nearly 24 percent decline. The unincorporated business taxes remain essentially flat as higher payments in the financial sector help offset the closure of many smaller service related businesses.

Real estate markets collapsed immediately following the onset of COVID-19. Transactions came to a halt driving the real property transfer tax (RPTT) collections down by 50 percent. As the economy reopened, a back log of residential activity returned lifting the outlook for transaction tax collection, even with the commercial market still lagging. RPTT is forecast to decline by about 20 percent in 2021. Following this same trend, the mortgage recording tax is also expected to be down approximately 20 percent.

COVID-19's impact has been most severe in tourism and service related industries. Visitation to the City came to an abrupt halt during the spring and has not yet recovered. Hotel occupancy collapsed, and along with it, hotel tax revenue dropped by approximately 90 percent in the first half of the fiscal year and is expected to remain weak before gradually rebounding at the end of the year. The combination of weak tourism as well as the partial shutdown in local services has impacted the sales tax more significantly than expected, declining by 11 percent in 2021.

2022

The forecast in 2022 is dominated by the COVID-19 impact on property taxes. The 2022 property tax roll will value properties as of January 2021, since the onset of COVID-19 and is anticipated to be well below the prior forecast. Based on preliminary information from the DOF, the tentative property tax roll is expected to decline for the first time since the 1990s. Market values are down Citywide, however the largest declines are expected in commercial Class 4 properties. As a result, property tax revenue is expected to be \$2.5 billion below the prior forecast, a drop of 4.3 percent.

Outside of property taxes, the tax base is expected to expand rapidly with non-property taxes increasing 9.3 percent in 2022. Personal income tax increases 6.0 percent, practically returning to pre-COVID levels. Corporate taxes increase nearly 8 percent, and unincorporated taxes increase by 3.8 percent. The gradual return of tourists and healthy local spending increase sales tax by 17 percent and the hotel tax by 200 percent (from historical lows in 2021). Real estate sales also continue to rebound from a depressed base, which lifts the transaction taxes by nearly 19 percent.

Total tax revenue is expected to increase by 1.9 percent in 2022 as the non-property tax growth outweighs the property tax decline. In the outyears, as the economy continues to rebound, non-property taxes average growth of 5.1 percent. Property taxes grow at a slow 1-2 percent in 2023 through 2025 reflecting a slow recovery in the commercial real estate market. Overall, tax revenues therefore average 3.3 percent growth in 2023 through 2025.

## **Federal Stimulus**

### *CARES Act: Enhanced Unemployment Insurance (UI)*

The CARES Act expanded UI for an additional thirteen weeks in addition to the existing 26 weeks of benefits which NYS already provides. Further, an additional \$600 is to be added to weekly UI checks on top of NYS permitted amounts at the expense of the federal government. Lastly, UI benefits have been extended to many who are not typically eligible for them including gig economy workers and those unable to work because they are caring for children or the sick. All of these enhancements of the UI program result in more NYC PIT revenue because these benefits are taxed as income. The Financial Plan assumes that UI income will result in \$150 million in elevated final levels in 2021 and \$84 million in 2022, as UI is not taxed for NYC PIT as it is issued, but rather at the end of the year.

### *CARES Act: Small Business Paycheck Protection Program (PPP)*

The CARES Act, signed into law on March 27, 2020, created a \$349 billion loan fund for businesses affected by the COVID-19 pandemic. Small businesses with 500 or fewer employees, non-profits, veteran organizations, self-employed individuals, sole proprietorships, tribal concerns, and independent contractors were eligible for the loans. The applications for the first round of funds began on April 10, 2020 and allowed businesses to pay up to 8 weeks of payroll costs, including benefits. On April 24, 2020, another round of PPP funds was released totaling \$320 billion. The program allowed businesses to take out loans of up to \$10 million and were allowed

to cover payroll for employees making up to \$100,000 a year in cash compensation. Loans would be fully forgivable when used to cover payroll costs, interest on mortgages, rent, and utilities. Loan forgiveness is based on the employer maintaining or quickly rehiring employees and maintaining salary levels. Loan payments would also be deferred for six months, and no collateral and personal guarantees were required. Government and lenders would not charge any fee on the loans.

New York City businesses received an estimated \$18.9 billion in PPP loans from the first and second tranches of the PPP funds between April and August 2020.

#### *Lost Wage Assistance (LWA)*

The Lost Wages Assistance (LWA) program is a federal unemployment benefit that provides \$300 to \$400 in weekly compensation to eligible claimants, for as long as funds are available. The LWA was created by executive order on Aug. 8, 2020 and is administered by FEMA in conjunction with the States. New York State applied and was accepted into the program but ultimately New Yorkers only received these funds for a limited amount of time in September and October of 2020 before the funds ran out. It is estimated that a total of \$1.8 billion was paid out to NYC residents.

#### *Stimulus Act*

On December 27, 2020, the Consolidated Appropriations Act, 2021 (H.R. 133) was signed into law. This bill provided an additional eleven weeks of UI for those receiving traditional UI benefits from States and for the gig workers newly included in the CARES Act. This benefit had previously expired on December 26th. Further, the bill provided for an additional \$300 to be added to weekly UI checks on top of NYS permitted amounts at the expense of the Federal government, after the CARES Act's \$600 benefit expired this past summer. Lastly, the bill allows individuals to use either their 2019 or 2020 income to calculate their Earned Income Tax Credit (EITC) and/or their Child Tax Credit (CTC), ensuring that those who lost wages in 2020 would not also lose this important tax credit.

#### *Additional PPP Loans:*

The stimulus act released a third round of PPP funds totaling \$284 billion. The latest tranche allows forgivable loans to first- and second-time small business borrowers. The New York City businesses are estimated to receive about \$10 billion more in PPP loans after the release of the third tranche of PPP funds.

Businesses that seek PPP loans for a second time must abide by certain limitations. They are as follows: employ no more than 300 employees (500 or less employee headcount limit applies to first time applicants only), have used the entire amount of their first PPP loan or are planning to do so, and had gross receipts in Q1, Q2, and Q3 of calendar 2020 that were at least 25 percent lower than the preceding calendar year.

Maximum loan amount for second time PPP loan applicants has been reduced from \$10 million to \$2 million (the \$10 million maximum loan amount applies to first time loan applicants only). Initially, businesses were required to utilize PPP loans within eight (8) weeks from the day the loan was issued. This period was later extended to twenty-four (24) weeks. With the latest tranche, PPP borrowers can choose the length of loan expenditure if it is at least eight (8) weeks and no longer than twenty-four (24) weeks.

Apart from using the PPP loans to meet payroll and operating expenses, borrowers can now also use the funds for the following purposes: covered operations expenditures, covered property damage costs, covered supplier costs, and covered worker protection expenditures.



### *Tax Treatment of PPP Loans*

PPP loans are not considered taxable income. Business expenses paid for by PPP loans are forgivable if used within the Small Business Administration (SBA) guidelines. Furthermore, the new stimulus act allows expenses paid through PPP loans to be tax deductible. The provision on tax deductibility covers previous and new PPP loans. Prior to the new stimulus act, the expenses paid with PPP loans were not considered tax deductible. Since New York City's tax code has some conformity with the Internal Revenue Code, the provision also flows through to the City and may have a downward impact on its business tax revenues.

## The U.S. Economy

The U.S. economy executed a sharp, but partial rebound after an unprecedented contraction created by the COVID-19 pandemic and associated public health measures enacted to slow the infection. After a record 9.0 percent quarterly drop in second quarter real GDP, the national economy grew 7.5 percent in the third, leaving GDP 3.4 percent lower than the fourth quarter 2019 peak identified by the National Bureau of Economic Research. Higher frequency indicators point to a fourth quarter deceleration of activity due to the third wave of coronavirus infections and the reinstatement of social distancing and stay-at-home orders. Growth was also hindered by the termination of several CARES Act federal support programs, including the Payroll Protection Program and extended/enhanced unemployment benefits.

Full-year 2020 GDP is projected to contract by 3.4 percent, less severe than the 5.4 percent drop forecasted by OMB last April. Growth is expected to remain slow through the first half of 2021 before accelerating in the second half as inoculations against COVID-19 become widespread. The pace of 2021 growth should climb to 4.3 percent, followed by 3.6 percent in 2022, which implies that GDP will return to pre-pandemic levels by the third quarter of 2021. Not unexpectedly, consumption will play an outsized role in the recovery, accounting for about three-quarters of growth as spending patterns normalize. In addition, business investment and residential fixed investment should account for about three quarters of a percentage point (ppt) of growth in 2021.

One distinctive feature of the current downturn is that consumption patterns have diverged widely from past recessions. While prior downturns have originated from many different sources, consumers have typically reacted similarly, deferring purchases of autos, appliances, and other long-lived goods. As a result, durable goods spending usually drops quickly and deeply. Non-durable goods, generally drop less, followed by services, which declines the least. Consumer spending in the current recession has flipped this relationship. In the second quarter, spending on services plunged nearly 15 percent relative to the past peak, while durable and non-durable goods were down just 3.7 and 2.3 percent, respectively. By the third quarter, durable goods expenditures were 12 percent higher than pre-pandemic levels while services were still down nearly 8 percent.

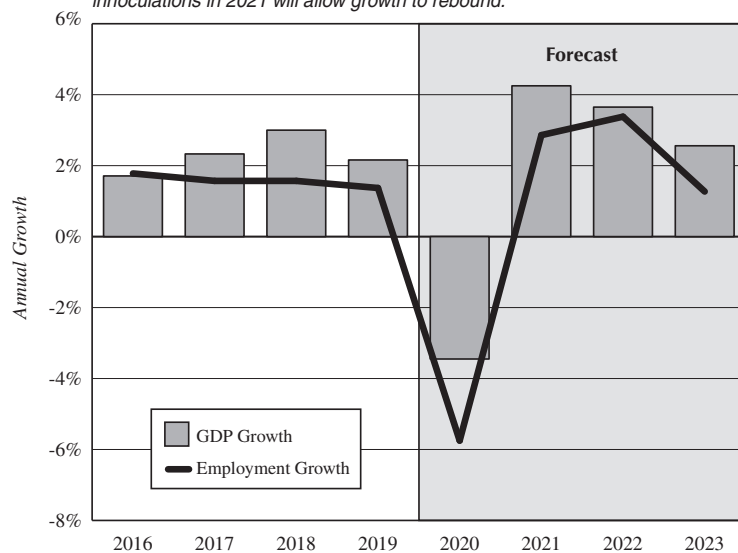
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In the monthly consumption expenditures data nominal expenditures on durable goods jumped 46.5 percent from April to November, while non-durable spending was up just 15.9 percent. Over the same period, household outlays on services was up 22 percent. The largest driver of the bump in durable goods was motor vehicles (both new and used), which accounted for 34 percent of the increase. Another 21 percent came from household furnishing & other durable equipment (e.g. appliances and tools), while recreational goods and vehicles accounted for 23 percent.

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### U.S. GDP and Employment Growth

*While the pandemic and public health restrictions in 2020 lead to an unprecedented drop in GDP and employment, widespread COVID-19 inoculations in 2021 will allow growth to rebound.*



Source: U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, NYC OMB

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Spending on services averages over twice that of goods consumption, which is one reason why faltering service expenditures had such a large impact on GDP. However, the weakness was particularly acute in a subset of service categories that were most vulnerable to COVID-19 restrictions and social distancing mandates. These include transportation, recreation, and food & accommodation services. Together, spending in these COVID-sensitive service categories dropped to 45 percent of pre-pandemic levels through April, recovering to 75 percent by November. By contrast, the remainder of the service categories dropped to 85 percent at the trough and subsequently recovered to 98 percent by November.

Evidence from the fourth quarter shows a weakening trend, caused by the rebound in COVID-19 cases and the lull in fiscal stimulus as several CARES Act provisions expired. The arrival of colder weather and increased travel during the holidays resulted in a third wave of coronavirus infections. By early January, new daily infections in the U.S. breached a quarter million, and the daily death toll surpassed 4,000, both record highs. At the same time, three states had reinstated partial stay-at-home or curfew orders (California, Ohio, and North Carolina), while six states had stay-at-home advisories. In addition, federal support waned in the second half of 2020. The enhanced federal unemployment benefits (Federal Pandemic Unemployment Compensation) expired at the end of July and was only reauthorized in the second (delayed) stimulus bill. Likewise, the first two funding rounds of the Payroll Protection Program were completed by early August. Since the second COVID-19 relief bill was signed by President Trump at the end of December, it will only begin to make an impact in early 2021. Moreover, at \$900 billion, it is less than half the size of the original CARES Act and offers less generous unemployment benefits, smaller individual cash payments, and a reduced paycheck protection program. According to a recent Blue Chip Consensus survey, the average amount of stimulus that respondents deemed appropriate was \$1.7 trillion.

The resurgent coronavirus infections and the slowdown of federal support are resulting in flagging consumption. Month-over-month growth in consumption spending decelerated progressively from 8.7 percent in May to -0.4 percent in November. Expenditures on goods dropped in October and November, while the pace of spending for services turned negative in November for the first time in seven months. It also appears that risk-averse consumers smoothed their consumption by saving a large fraction of the original transfers in the spring and are likely to remain frugal. In a recent study, the NY Federal Reserve (Fed) concluded that households consumed just 29 percent of their \$1,200 CARES Act stimulus payment (including donations), with most of the remainder going towards savings (36 percent) or paying down debt (35 percent). Results from a Fed survey about a hypothetical second-round transfer revealed that the average respondent would only spend 24 percent of a second check on consumption.<sup>1</sup> This parsimony is also evident in the national saving rate, which jumped in April to a peak of nearly 34 percent and subsequently gradually declined to 12.9 percent in November, still nearly double the rate prior to the pandemic.

The economic disruption from COVID-19 also altered investment patterns. In a typical downcycle, the GDP growth contribution of residential investment leads non-residential equipment investment, which is coincident with overall GDP. Investment in non-residential structures usually lags the other two. In the current downturn, residential investment weakened well before 2020, subtracting from growth for the six quarters ending in 2019 Q2. It rebounded thereafter, contributing to growth in the second half of 2019 and into the first quarter of 2020, by which point the recession had already started. In contrast, equipment investment led the cycle, subtracting from growth from 2019 Q2 through 2020 Q2, while business spending on structures became a drag starting in 2019 Q4. After the apparent trough in the second quarter of 2020, the third quarter data shows a more traditional configuration, with both residential investment and non-residential equipment spending providing a growth boost, while structures continues to be a headwind.

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<sup>1</sup> Olivier Armantier, Leo Goldman, Gizem Kosar, Jessica Lu, Rachel Pomerantz, and Wilbert vander Klaauw, "How Have Households Used Their Stimulus Payments and How Would They Spend the Next?," *Federal Reserve Bank of New York Liberty Street Economics*, October 13, 2020.

Like consumption, early fourth quarter investment measures show a slowdown. Housing and residential investment is moderating. Permit growth in October and November averaged 2.9 percent per month, down from a 7.4 percent average in the third quarter. New home sales contracted 11 percent in November, a fourth month of decline, while existing home sales slipped 2.5 percent. Nevertheless, even with the pandemic, year-to-date new home sales are up 19 percent compared to the first eleven months of 2019 and existing home sales are up five percent. Business investment has likewise moderated in the fourth quarter. The monthly growth of core durable goods orders – a proxy for business spending – peaked in June at 4.3 percent and has steadily declined to just 0.5 percent in November.

The national labor market also reflects a quick, but constrained, recovery that has gradually faded in the latter part of the year. After an unprecedented decline of 22.2 million in March and April, payrolls regained 12.3 million new jobs (56 percent of losses) from May through December. However, monthly gains have faded progressively since the summer, dropping from 4.8 million in June to 336,000 in November before turning negative in December (down 140,000). The sectors with the largest gains since the spring drop are those that suffered the largest initial losses. These include leisure and hospitality (+4.4 million or 53 percent of losses), retail trade (+2.0 million, 83 percent of losses), and education and health (+1.5 million, 53 percent of losses). The dichotomy between goods and services is also evident in the employment data, with goods-producing employment down 3.7 percent year-over-year (YoY), while service-providing employment is down 6.6 percent, a reversal from past cycles where the latter job category was less volatile than the former.

The unemployment rate peaked at 14.8 percent in April and declined to 6.7 percent by the end of the year. While this improvement is partly due to the recovery of jobs, there has also been a significant reduction in the labor force, which was down 2.4 percent YoY by December, a decline of 4 million. Had these potential workers not dropped out, the December unemployment rate would have been nine percent. This pattern is mirrored in the labor force participation rate, which dropped 3.2 ppt from January to April and has recouped just 1.3 ppt through December. Research from the Dallas Fed shows that for the prime-working age population (aged 25 to 54), the participation rates for women dropped more quickly than men during the shutdown and subsequently recovered more slowly – a pattern consistent with more women exiting the labor force due to childcare and remote-education burdens.<sup>2</sup> In addition, participation of workers over 55 has recovered just 0.2 ppt from the trough, suggesting that the recession has hastened retirement plans of older workers.

Despite the ongoing pandemic, the choppy economic recovery, and election year jitters, financial markets were remarkably robust in the second half of 2020. The S&P 500 and Dow gained 11.7 and 10.2 percent, respectively, in the fourth quarter and both were up over 60 percent from the March trough. There has been an ongoing divergence between the two indexes, driven by the fact that the representation of major technology firms, which have thrived during the pandemic, is higher in the S&P than in the Dow. For the full year, the S&P was up 16.3 percent over twice that of the Dow's 7.2 percent advance.

Over the last 70 years, non-election years have generally seen larger gains than major election years. Since 1950, the S&P has increased an average of 9.7 percent and 6.7 percent for non-election and election years, respectively. Despite large swings, the S&P's strong 2020 appreciation was the best election-year result since 1996, which saw a 20 percent jump. Another election-year regularity is that the market pauses just prior to a major vote and subsequently rebounds. Over the last 17 presidential elections, the S&P has declined an average of 0.7 percent in October compared to an average gain of 1.3 percent in non-election years. This year was no different, with a drop of 2.8 percent in October followed by a strong gain of 10.8 percent in November.

Volatility measures also reflected the uncertainty leading up to the vote and a normalization post-election. The CBOE index of expected volatility, VIX, rose from 26 at the end of September to a high of 40, four trading

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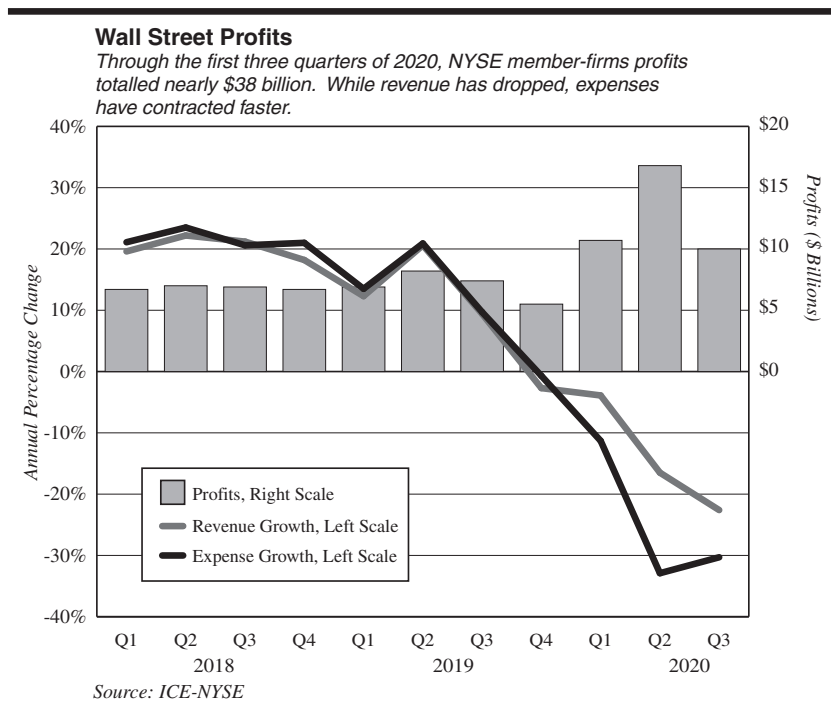
<sup>2</sup> Tyler Atkinson and Alex Richter, "Pandemic Disproportionately Affects Women, Minority Labor Force Participation." *Federal Reserve Bank of Dallas*, November 10, 2020..

days prior to the election, then quickly dropped below 25 three trading days after election day. The trading-days ratio – the share of days over a given period with absolute price movements in excess of one percent – showed a similar pattern. After peaking at 95 percent in March when equity indices plunged to their annual lows, the ratio dropped to just 14 percent in August. Thereafter, the measure climbed above 40 percent in October and November, before falling back to nine percent in December.

Despite the bounce in equity prices since March, retail investors have shunned risk. Redemptions of equity-based mutual and exchange-traded funds occurred every month in 2020 except November according to Investment Company Institute data. Full-year outflows from equity funds totaled \$367 billion, up from \$200 billion in 2019. During the chaotic first quarter, investors also pulled \$175 billion out of less-risky bond-based mutual funds and ETFs. However, these flows reversed through the next three quarters with net inflows of \$620 billion through the rest of the year.

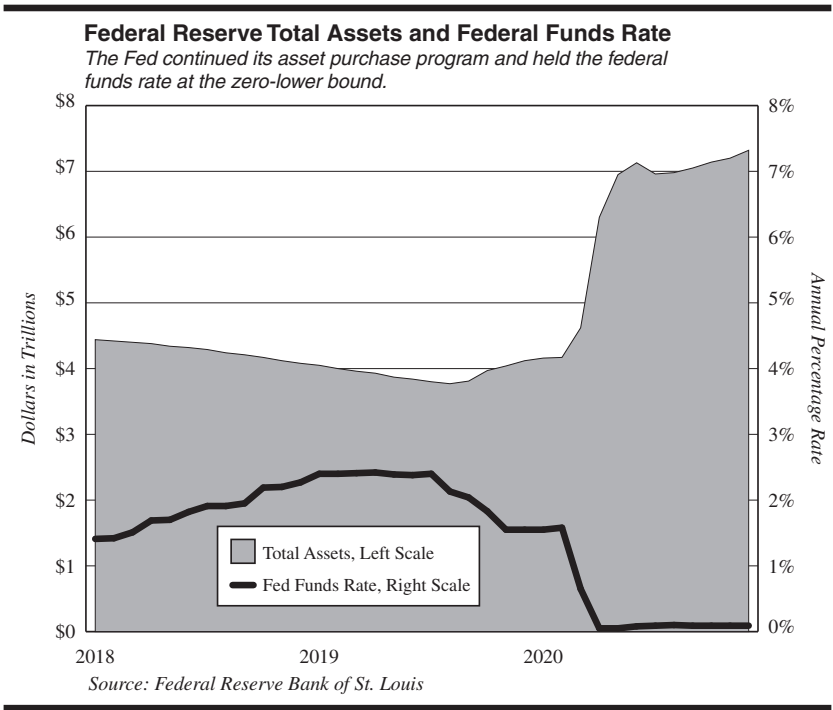
Heightened volatility and monetary easing have been a boon for Wall Street. NYSE member-firms booked profits of \$10 billion in the third quarter, down from \$16.8 billion in the second. This brought earnings through the first three quarters of 2020 to \$37.6 billion, the second strongest performance in 40 years of data. In the third quarter, the strongest revenue growth came from underwriting (up 45 percent YoY) due to a jump in debt issuance as large firms raised capital to help weather the pandemic and the federal government borrowed heavily to fund the deficit. Trading and investment revenue was also up 7 percent YoY, with investors continuing to adjust portfolios as the recovery progressed. Despite the strong showing in these two business lines, third quarter revenue was down 22.6 percent YoY. The substantial profits were achieved through an even larger decline in expenses, which contracted 30.3 percent YoY, driven by a sizeable drop in interest costs. Interest as a share of total expenses fell to a record low of 6.4 percent, dropping below the prior low of 8 percent set after the financial crisis when the Fed first pushed rates to the zero-lower bound.

Total issuance of fixed income securities in 2020 set a new high of \$12.2 trillion, up nearly 50 percent over the prior 2019 record. Except for asset-backed securities, every category grew at a double-digit pace. Mortgage-related bond sales were up 95 percent over 2019 and corporate debt issuance ended the year up 60 percent. The \$3.3 trillion federal deficit in 2020 estimated by the CBO resulted in the sale of \$3.9 trillion in Treasury securities in 2020, a new record. Treasury yields have been drifting higher, with the 10-year note rising from an all-time low of 0.52 percent in early August to one percent by early 2021, still less than half of the 2019 average yield of 2.1 percent. The 10-year yield is forecast to remain below 1.5 percent through mid-2023. Moreover, the spreads between Treasury and corporate bonds have narrowed to pre-pandemic levels. Given these favorable conditions, it is likely that the borrowing binge will continue well into 2021.



The low interest environment that has boosted Wall Street activity and incentivized corporate borrowing is likely to persist into the near future. In its December policy statement, the Fed reiterated its commitment to maintaining an accommodative monetary policy to counter a resurgence of COVID-19 cases, promising continued purchases of Treasuries and mortgage-backed securities at its currently monthly pace of \$120 billion and ruling out interest-rate hikes until its dual mandate objectives have been achieved. The Fed’s two main objectives, full employment and stable prices, have been running below expectations since March, when the pandemic brought parts of the US economy to a near standstill. Economic activity and employment have continued to recover but remain below pre-pandemic levels.

COVID-19 cases have forced states to reinstate public health restrictions, a major factor behind the December job losses – the first decline in eight months. The unemployment rate was 6.7 percent in December, up from an average low of 3.7 percent in 2019 and well above the Fed’s long-term target of 4.1 percent. The Fed’s median projection of the unemployment rate in December suggested that the unemployment rate could remain above this benchmark until at least 2023. OMB projects that the jobless rate will remain elevated and will only approach the Fed’s long-run target in mid-2024. This spare capacity in the economy has kept inflation pressures muted. On a year-over-year basis, the core PCE price index (excluding volatile foods and energy costs) decelerated to a rate of 1.1 percent in November, down from 1.6 percent last November. Likewise, the headline PCE price index grew 1.1 percent in November, running below the Fed’s two percent inflation target since October 2018. The Fed’s median projection of the PCE inflation rate in December shows that inflation could remain below its target until 2023.



Several persistent hazards were evident in the Fed’s December Beige Book, which reports regional economic conditions based on qualitative information obtained across the 12 Federal Reserve Districts. Many Federal Reserve Districts saw a rebound in employment, but the recovery remained slow and incomplete. Hiring has continued to encounter difficulties as rising COVID-19 cases have resulted in further plant and school closings, which, in turn, have created childcare and virtual-schooling challenges for working parents. In the New York district, employment in many service industries, including leisure and hospitality, remained flat or declined. The NY Fed’s service industry

contacts reported that activity had weakened noticeably in the reporting period ending November 20, with soft tourism indicators. The financial services sector saw flat to declining activity, although demand for mortgage refinancing was up. In terms of inflation, most districts reported a moderate increase in input prices. However, selling prices of final goods saw only slight to modest gains, although for shippers, COVID-related staffing issues raised transportation costs. In the New York district, some businesses are anticipating higher health-coverage costs in 2021, while the construction industry is reporting lower cost pressure.

In December, Federal Open Market Committee (FOMC) continued to hold rates constant, citing uncertainty in the labor market recovery and stagnant inflation. Thus, the current target range remains between 0 and 0.25 percent, and the effective federal funds rate (EFFR) was 0.09 percent as of early January 2021. Based on Fed Funds futures prices, the Chicago Mercantile Exchange (CME) projects that the FOMC will keep the Federal Funds rate unchanged for the next five meetings in 2021, suggesting an accommodative interest-rate environment in the near term. OMB forecasts that the Fed Funds rate will remain at the zero-lower bound through the entire forecast horizon.

The Fed also showed no signs of altering its asset-purchase plan. Currently, it buys an estimated \$80 billion worth of Treasury securities each month, along with \$40 billion in mortgage-backed securities. As of early January, the Fed's total balance sheet reached \$7.3 trillion – with securities held outright accounting for \$6.7 trillion of the total. Fed officials stated that the purchases were intended to support and improve the functioning of the financial market. However, Treasury Secretary Steven Mnuchin's recent decision not to extend five emergency lending programs funded under the CARES Act beyond the end of 2020 left the Fed with a diminished menu of options to aid liquidity and trading in several markets. Expiring programs include corporate credit, municipal lending, and the Main Street lending programs, which provide loans to small and midsize businesses and nonprofit organizations.

## The New York City Economy

New York City’s labor markets have improved since April, when economic activity plummeted as a result of the COVID-19 pandemic and public health measures intended to slow its spread. By November, over a third of the 896,000 jobs lost in March and April had been recovered. Monthly job growth in the private sector steadily slowed from three percent in June to a standstill in November, while government employment has been choppy. The year-to-date average employment level through November was 50,200 jobs (11 percent) below the average employment level through the same eleven-month period in 2019. Total employment in the City is expected to rebound 4.6 percent in 2021, accelerate to 5.8 percent in 2022, then slow to 1.4 percent by the end of the forecast horizon in 2025. However, employment is projected to remain below the prior 2019 peak of 4.65 million until 2023 – lagging the national recovery.

The unemployment rate in the City dropped to 12.1 percent in November from a peak of 20.3 percent in June. Like the U.S. labor market, the City’s labor force has contracted (down 4.6 percent from February to November) as potential workers have left the workforce. The labor force participation rate dropped quickly in April and May. Since then it has wavered but remained weak – 58 percent in November, roughly 2.6 ppt below the level prior to the pandemic.

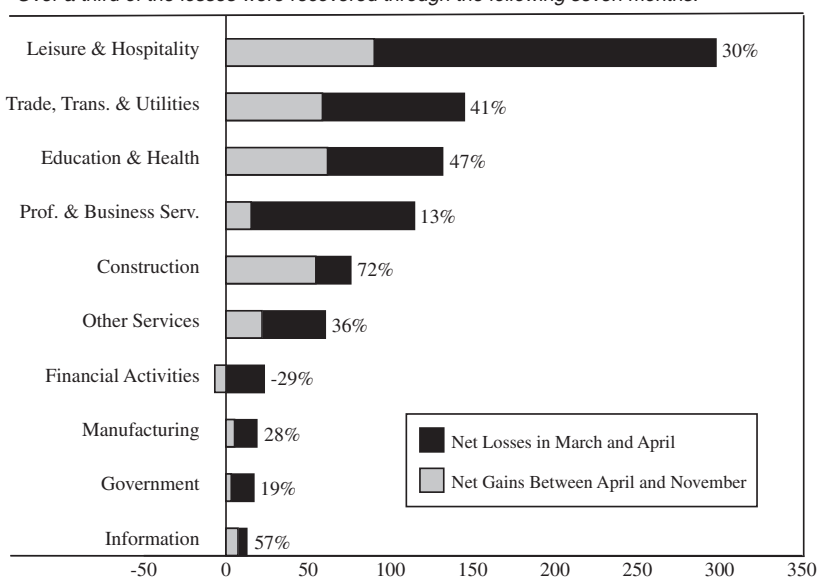
Across the hardest hit industries, the need to limit in-person interactions has and will continue to hold back the economic recovery. Between February and April, five major sectors contracted at particularly rapid rates, falling between 20 percent and 65 percent: leisure & hospitality, construction, other services, manufacturing, and trade, transportation & utilities. Together they comprised 37 percent of private employment in 2019 but accounted for 68 percent of the March and April losses. Despite contributing three-quarters of the private sector gains through the next seven months, employment across those five sectors was still down 24 percent from February levels. The recovery also faltered in November as COVID-19 cases rebounded, revealing that the hardest hit industries remain vulnerable. Employment in this group is expected to expand by eight percent in 2021 and slowly return to pre-pandemic levels by the end of 2025.

The remainder of the private sector (financial activities, information, education & health services, and professional & business services) was aided by work-from-home arrangements. Net job growth picked up slightly in November, and employment was eight percent below February levels. This group is expected to rebound by four percent in 2021, returning to pre-pandemic levels by the end of the year.

Leisure & hospitality employment has changed rapidly in the nine months since February. With restrictions on nonessential activity, the sector contracted severely between February and April, cutting 297,700 jobs (a 65 percent drop). As the City adapted and

### NYC Employment Recovery By Sector

Total employment in NYC fell by 896 thousand jobs in March and April.  
Over a third of the losses were recovered through the following seven months.



Source: NYS Department of Labor, NYC OMB



some activity resumed, the sector rebounded through the summer but suffered losses in November. Leisure & hospitality employment has recovered a net 90,100 jobs or 30 percent. The accommodation & food services subsector has regained 38 percent of the March and April losses at an elevated pace. Before backtracking in November, job gains in the subsector had exceeded private sector growth in percentage terms by more than three points since May. Specifically, restaurants fueled the rebound, accounting for 27 percent of the private sector jobs added in the past seven months. Nevertheless, restaurant employment was still down by 39 percent from February levels (a difference of 108,800 jobs).

The arts, entertainment, and recreation subsector of leisure & hospitality is relatively small but has struggled without live performances and other in-person activities. In July, employment was down by 61,800 jobs from February levels or 68 percent. From July to November, net gains totaled just 3,200 as most restrictions on the industry remained in place. Overall job growth in leisure & hospitality is projected to reach 16 percent in 2021, 20 percent in 2022, and slow to under five percent through the remainder of the forecast horizon. Given the severity of the contraction and weak tourism projections, leisure & hospitality employment is expected to remain below 2019 levels through 2025.

New York City's tourism industry continued to languish as the effects of the pandemic and associated health restrictions continue to encumber travel. NYC & Company estimated that 12 million people had visited the city in 2020 prior to the shutdown, following a record 66.6 million visitors in 2019. The number of visitors from March to November has only totaled 10 million. Data from the Port Authority of New York and New Jersey reflect the steep decline. In February 2020, before the pandemic, major airports in the New York metropolitan area served an estimated 9.7 million passengers for an increase of 4.1 percent YoY—the fastest growth rate since March 2019. However, in April, volume was down by 98 percent. October data (latest available) show a 79 percent decline from 2019. Travel was attributable to mostly domestic passengers, whereas the number of international passengers remained 86 percent below last year's level.

On a year-over-year basis, the number of hotel room nights sold in March and April 2020 declined by 62 and 74 percent, respectively, as travel came to a near standstill. As a result, room rates dropped 56 percent to \$128 in April and 59 percent to \$127 in May. In November, room nights sold remained 70 percent below last year's level, and room rates averaged \$131 or 57 percent below the 2019 rate. The supply of rooms in November was also 23 percent lower than in 2019. Despite a decrease in inventory, hotel occupancy rates continued to struggle, standing at 35 percent in November compared to 89 percent a year ago. OMB forecasts room rates to remain under \$200 in 2021 before reaching \$213 in 2022. The hotel occupancy rate is projected to bounce back to 61 percent in 2021, strengthening to 79 percent in 2022 after widespread vaccination allows travel patterns to normalize.

The slump in business and tourism travel is a factor in the slow retail sector job growth. The pandemic resulted in substantial layoffs, and the strength of the recovery has been uneven. Reflecting new spending habits, employment at grocery and personal care stores fully recovered by July. On the other hand, clothing store employment was down by 34,200 positions between February and May (a 66 percent drop). Nearly a fifth of those cuts have been recouped, but employment was still less than half of February levels and declined in November. OMB forecasts retail employment growth of seven percent in 2021, returning to pre-pandemic levels in mid-2022.

The contraction in office-using employment was less severe, but the rebound has been tepid for the professional & business services, financial activities, and information sectors. The recovery started in July has recouped one fifth of the 168,000 jobs lost between February and June. Office-using employment continued to advance through November but was down by nine percent from February levels (a difference of 134,600 jobs). Employment is projected to rebound four percent in 2021 and surpass 2019 employment by 2022, outpacing the overall private sector.

### New York City Job Growth Forecast

NYC Employment (Thousands)	2019 Level	Forecast	
		2020 Level Change	2021 Level Change
<b>Total</b>	<b>4,651</b>	<b>-511</b>	<b>191</b>
<b>Private</b>	<b>4,063</b>	<b>-499</b>	<b>180</b>
Financial Activities	482	-21	5
Securities	182	-8	8
Professional & Business Services	794	-79	37
Information	211	-8	6
Education	256	-24	6
Health & Social Services	799	-28	31
Leisure & Hospitality	466	-188	43
Wholesale & Retail Trade	485	-58	22
Transportation & Utilities	148	-27	9
Construction	160	-23	16
Manufacturing	67	-11	-2
Other Services	195	-29	10
<b>Government</b>	<b>588</b>	<b>-15</b>	<b>6</b>

Source: NYC OMB

Note: Totals may not add up due to rounding. Forecast of 2020 levels made prior to full-year 2020 data release.

The largest office-using sector, professional & business services, shed 124,700 jobs between February and June and recouped 25,500 (20 percent) through the following five months. As of November, employment was 12 percent below February levels. Two-thirds of the cuts through June are attributed to the sizable administrative services subsector, which includes a large share of temporary positions.<sup>3</sup> The pandemic has disproportionately impacted this subsector because demand for in-office support has waned amid prolonged, widespread telework. With the aid of remote-work arrangements, non-administrative sector employment was more stable, down by 8 percent (39,800 jobs) between February and November. The overall professional & business services rebound is forecast to reach five percent in 2021 and reach pre-pandemic levels by 2022.

Employment in the information sector, the smallest component of office-using employment, contracted to a lesser degree and bounced back quickly. Losses totaled 13,700 jobs between February and June, and the sector recovered a net 61 percent through the following five months. The sector posted 2,100 job gains in November, bringing the losses since February to three percent. Information employment is expected to fully recover by the end of 2021. OMB forecasts job growth of three percent in 2021 and six percent in 2022 before returning to a more typical two percent pace through 2025.

Relative to prior recessions, financial activities employment was marginally more stable through the current crisis. Between February and July, the sector suffered 32,500 job losses, a seven percent drop. Employment has continued to fluctuate, so the November level was up only 2,500 jobs over July. By comparison, job losses totaled 46,400 positions (ten percent) in the Great Recession and 61,600 positions (13 percent) in the 2001

<sup>3</sup> Administrative service establishments provide daily support to other organizations including office administration, clerical work, and cleaning services.

recession. Through 2020, layoffs have been uneven across industry, partly reflecting strong activity on Wall Street. Given low interest costs, robust trading activity, and a rush of underwriting, finance & insurance payrolls in November were down by five percent or 17,300 jobs from February levels. The highly-compensated securities component accounted for 9,500 of those losses. OMB projects the finance recovery to be concentrated in 2022 with one percent job growth in 2021 followed by four percent in 2022. The securities component is expected to recover sooner, with five percent growth in 2021 and 2022.

The real estate subsector contracted at the fastest pace on record in data going back three decades. As of November, real estate employment remained nine percent below February levels (12,700 jobs). Despite mild job gains through the summer, the February to November job loss in real estate was around double the peak-to-trough losses of the prior two recessions. The real estate recovery is forecast to be slower – returning to pre-pandemic levels in mid-2023. Job growth is expected to be only one percent in 2021 and four percent in 2022.

The largest sector in NYC is education and health, which provided over a million jobs in 2019, and has been resilient through prior recessions. Until the pandemic, this sector had never declined on an annual basis in monthly data going back to 1990. Between February and April, education and health payrolls shrank by 131,600 jobs but by November had regained 61,700 (47 percent of losses). The health subsector propelled the decline and rebound as health services were postponed. By November 62 percent of the 100,000 health jobs lost between February and April had been recouped, with strong gains continuing into the fall. Health employment is projected to recover by the end of 2021 with four percent annual growth.

Employment in the education subsector declined by 35,800 positions from March to May. After regaining 62 percent of the losses between May and August, education employment fell by another 20,000 jobs through the next three months. The second contraction in the fall reflects the limited on-site operations at higher education institutions, as well as the delayed start and blended model at grade schools. The recovery in education is expected to take longer, reaching 2019 employment levels in mid-2023.

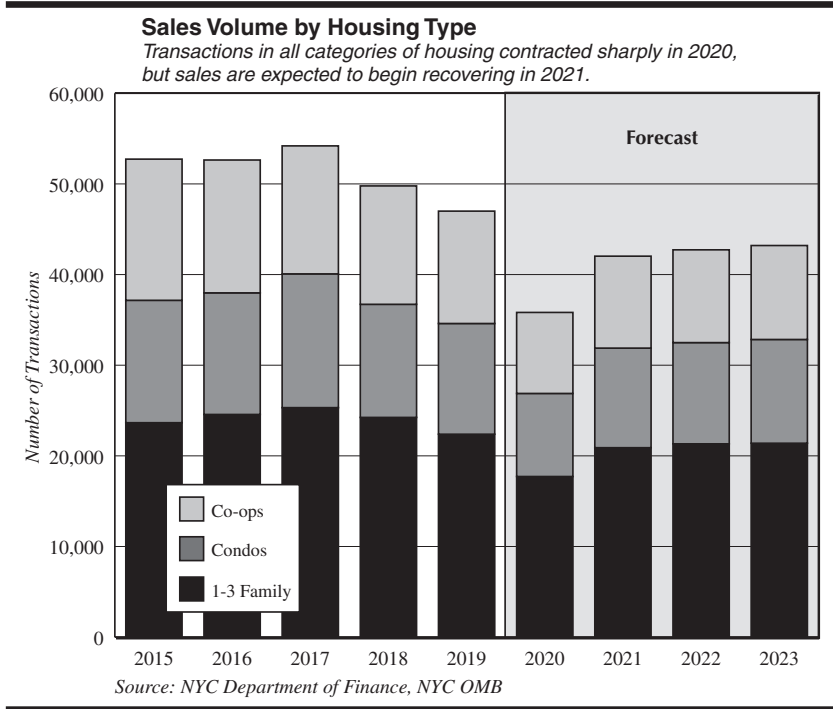
Prior to the pandemic, employment in the construction sector peaked at 164,000 jobs in February 2019, a three-decade record in data starting in 1990. A year into the down cycle, the pandemic required most construction work to stop, reducing sector employment by nearly half, shedding 75,800 jobs between February and April. With restrictions relaxed, nearly three-quarters of the losses were recovered through the next seven months. Following steady deceleration, sector employment declined in November and was down by 13 percent from February levels (a difference of 21,200 jobs). OMB forecasts the construction rebound to reach 11 percent in 2021 and return to pre-pandemic levels by 2022.

As employment in every major sector contracted in the second quarter of 2020, total wage earnings fell in all but three. Overall wage earnings were eight percent lower from a year earlier, with private sector losses (down ten percent) more than offsetting public sector gains (up three percent). The information and financial activities sectors also saw growth in wage earnings, advancing five and three percent on a yearly basis, respectively. The securities component of financial activities performed particularly well with wage earnings up by six percent. Wage earnings in the hardest-hit sector, leisure & hospitality, dropped by 60 percent YoY. OMB forecasts total wage earnings will fall six percent in 2020 and rebound six percent in 2021, returning to pre-pandemic levels that year. Personal income is expected to advance three percent in 2020 due to the stimulus payments and slow to two percent in 2021.

The City's housing market slowed considerably in 2020. NYC Department of Finance data indicate that, through the first three quarters, sales totaled 24,700 — a 30 percent reduction from the same period of the prior year. All property types suffered a downturn, with sales of condos, co-ops, and single-family homes each falling by over 25 percent. OMB forecasts total sales volume to decline by 23.8 percent for the full year of 2020 and, due to low mortgage rates and pent-up demand, rebound 17.3 percent in 2021.

Average prices declined four percent through the first three quarters of 2020 from the prior year due to weakness in the luxury market, with condo prices declining 12 percent. Controlling for price variations due to compositional shifts, repeat-sales index data from StreetEasy – based on activity in Manhattan, Queens and Brooklyn – reveal that prices fell one percent year-to-date (YTD) through November from the prior year.

Douglas Elliman Real Estate reports that for full-year 2020, the average sales price in Manhattan was 0.9 percent higher than the prior year while the sales volume 30 percent lower. The increase in prices is likely biased upward as a result of the introduction of higher transfer tax on high-valued properties in 2019. In addition, a



small share of high-value condo and single-family homes also skewed the average price upward (e.g. 10 sales at 220 Central Park South that exceeded \$30 million each).

The rental market has continued to weaken due to soft demand. The StreetEasy repeat-rent index, also based on activity in Manhattan, Queens and Brooklyn, was down 1.9 percent through November relative to the same period in the prior year. The impact was greatest in Manhattan, where rents were down 3.5 percent.

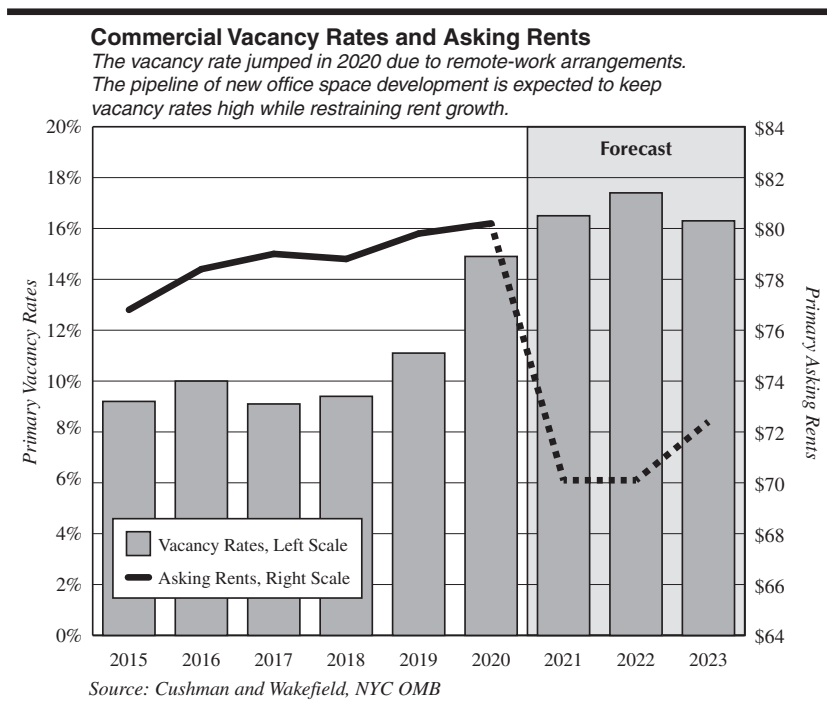
According to the U.S. Census Bureau, NYC building permit filings led to the authorization of 17,415 new residential units in the first eleven months of 2020,

a 26 percent decline from the same period a year ago. Brooklyn and Queens continued to be the main drivers of new development, accounting for 70 percent of the permits through November. Queens was also the only borough to report an annual increase – registering 16 percent more units YTD than through the same period of 2019.

Demand for office space remained weak throughout the entire year despite a modest recovery in office-using employment. In full-year 2020, total new leasing activity was 12.8 million square feet (msf), which was 63 percent lower than in 2019. Meanwhile, the primary market vacancy rate for Manhattan grew to a 27-year high of 14.9 percent. OMB forecasts the primary vacancy rate will increase to 16.5 percent in 2021 and remain elevated as new office space development enters the market and telecommuting arrangements remain common.

Expensive new office development such as One Vanderbilt resulted in 0.5 percent higher primary market asking rent in 2020. The leading market for this rent growth was Midtown, with a 1.2 percent increase. Midtown South and Downtown declined 6.0 and 2.3 percent, respectively, partially due to large amounts of lower-priced sublease space entering these markets. New developments in the pipeline include 1100 Avenue of the Americas and 345 Park Avenue South, both of which are expected to reach completion in 2021. Meanwhile, the completion of Google’s 1.3 msf of office space at 550 Washington Street was delayed to 2023 — a year later than previously expected. Primary market rents are projected to decline in 2021 as the market adjusts to new patterns of remote work and more flexible use of existing space.

Technology, advertising, media, and information services (TAMI) dominated a significant portion of new leasing, especially for space with 10,000 square feet (sf) or larger. According to Cushman & Wakefield, TAMI accounted for 34.8 percent of leasing activity through the first three quarters of 2020 and was the top leasing group in all three markets in Manhattan. Notably, Facebook leased 730,000 sf at 390 Ninth Avenue (the Farley Post Office), which accounted for 29 percent of third quarter leasing activity.



### Risks to the Forecast

The predominant forecast risk continues to be the COVID-19 pandemic and the pace of the current efforts to inoculate the U.S. population against the virus. The course of the economic recovery is inexorably linked to the direction of the pandemic and the third wave of infections reveals the inherent difficulty of limiting the spread of the highly contagious disease. The enormous loss of lives, jobs, and income, and the widespread disruption of human activity will likely result in long-lasting changes in consumer behavior and business practices, requiring an indeterminate period of adjustment and recovery. Other less significant risks include the potential for a monetary policy mistake as the Fed continues to expand its balance sheet and the uncertain path of repairing the Sino-US trade relationship under the incoming Biden administration.

**Financial Plan Fiscal Year 2022**  
Forecasts of Selected Economic Indicators for the United States and New York City  
Calendar Year 2020-2025

	2020	2021	2022	2023	2024	2025	1979 - 2019*
<b>NATIONAL ECONOMY</b>							
Real GDP							
Billions of 2012 Dollars.....	\$18,434	\$19,217	\$19,918	\$20,427	\$20,954	\$21,507	
Percent Change .....	-3.4	4.3	3.6	2.6	2.6	2.6	2.6%
Non-Agricultural Employment							
Millions of Jobs.....	142.3	146.3	151.3	153.2	154.8	156.1	
Level Change.....	-8.7	4.1	5.0	1.9	1.6	1.3	
Percent Change.....	-5.7	2.9	3.4	1.3	1.0	0.9	1.3%
Consumer Price Index							
All Urban (1982-84=100).....	258.8	264.1	270.7	276.3	281.9	288.0	
Percent Change .....	1.2	2.1	2.5	2.0	2.0	2.1	3.2%
Wage Rate							
Dollars Per Year.....	65,815	67,721	68,556	70,541	73,166	76,127	
Percent Change.....	6.7	2.9	1.2	2.9	3.7	4.0	3.8%
Personal Income							
Billions of Dollars.....	19,708	19,790	20,435	21,301	22,285	23,351	
Percent Change.....	6.2	0.4	3.3	4.2	4.6	4.8	5.6%
Before-Tax Corporate Profits							
Billions of Dollars.....	2,106	2,092	2,223	2,376	2,539	2,707	
Percent Change.....	-5.9	-0.7	6.2	6.9	6.9	6.6	5.1%
Unemployment Rate							
Percent .....	8.1	5.9	4.6	4.4	4.1	3.9	6.2% avg
10-Year Treasury Note							
Percent.....	0.9	1.0	1.3	1.5	1.6	1.9	6.1% avg
Federal Funds Rate							
Percent.....	0.4	0.1	0.1	0.1	0.1	0.1	4.8% avg
<b>NEW YORK CITY ECONOMY</b>							
Real Gross City Product**							
Billions of 2012 Dollars.....	\$878.4	\$923.6	\$971.5	\$1,001.2	\$1,026.4	\$1,052.0	
Percent Change.....	-0.6	5.1	5.2	3.1	2.5	2.5	1.9%
Non-Agricultural Employment***							
Thousands of Jobs.....	4,141	4,332	4,585	4,684	4,740	4,805	
Level Change.....	-510.9	191.2	252.8	99.2	56.6	64.9	
Percent Change .....	-11.0	4.6	5.8	2.2	1.2	1.4	0.9%
Consumer Price Index							
All Urban (1982-84=100).....	283.0	288.6	295.6	301.8	308.0	314.6	
Percent Change.....	1.8	2.0	2.4	2.1	2.1	2.1	3.4%
Wage Rate							
Dollars Per Year.....	99,872	102,765	105,189	107,875	110,552	113,719	
Percent Change.....	4.4	2.9	2.4	2.6	2.5	2.9	4.6%
Personal Income							
Billions of Dollars.....	690.7	701.9	728.0	759.5	790.6	822.9	
Percent Change.....	3.1	1.6	3.7	4.3	4.1	4.1	5.7%
<b>NEW YORK CITY REAL ESTATE MARKET</b>							
Manhattan Primary Office Market							
Asking Rental Rate****							
Dollars per Square Feet.....	\$70.6	\$70.1	\$70.1	\$72.4	\$73.8	\$75.8	
Percent Change.....	-11.6	-0.7	0.0	3.4	2.0	2.7	2.3%
Vacancy Rate****							
Percent.....	17.0	16.5	17.4	16.3	15.5	14.8	10.5% avg

\* Compound annual growth rates for 1979-2019. Compound growth rate for Real Gross City Product covers the period 1990-2019.

\*\* Starting in 2021, forecasts of gross city product reflect estimates of local area GDP (for NYC) published by the U.S. Bureau of Economic Analysis. Estimates of NYC gross city product published prior to 2021 represent OMB's estimates of NYC economic activity.

\*\*\* Annual averages derived from non-seasonally-adjusted quarterly forecasts.

\*\*\*\* Office market statistics are based on 1985-2019 data published by Cushman & Wakefield.

## TAX REVENUE FORECAST<sup>1</sup>

### Real Property Tax

Real property tax revenue is forecast at \$30.691 billion in 2021, growth of 3.5 percent over the prior year. In 2022, real property tax revenue is forecast at \$29.370 billion, a decline of 4.3 percent.

Department of Finance is expected to release the 2021 tentative roll on January 15th. The impact of COVID-19 on the City's property values is expected to be significant. Changes to the 2022 levy and out-years are based on a preliminary estimate of the tentative roll. Citywide, total market value is expected to decline 5.2 percent on the 2022 tentative roll, a decline that is much larger than the one seen during the great recession. Class 4 (office and commercial space) properties are expected to see a steeper decline of 15.8 percent, followed by large Class 2 (more than 10 units) properties declining by 9.2 percent. Small Class 2 (10 units or less) properties are expected to decline 3.9 percent and Class 1 (one-to-three family homes) properties are expected to grow by 0.8 percent. Overall, Class 2 (rental apartments, condominiums and cooperatives) properties are estimated to see a market value decline of 8.0 percent.

Citywide, total billable assessed value on the 2022 tentative roll is expected to decline to \$260.3 billion, a decrease of 3.9 percent. The 2022 tentative roll is expected to be further reduced by \$2.8 billion on the final roll as a result of Tax Commission actions, Department of Finance changes by notice, and the completion of exemption processing. The billable assessed value on the final roll is forecast to decline 4.9 percent.

On the 2022 tentative roll, Class 1 billable assessed value is expected to increase 5.3 percent over the prior year. With an estimated tentative-to-final roll reduction of \$8 million, billable assessed value on the final roll is expected to grow 5.1 percent, higher than last year's growth of 4.4 percent. Even though market value growth has slowed due to the onset of COVID-19, the healthy Class 1 assessed value growth can be attributed to the large unrecognized value resulting from the impact of statutory assessed value caps. Class 1 billable assessed value is forecast to grow at an annual average of 4.7 percent from 2023 through 2025.

On the 2022 tentative roll, Class 2 properties are expected to see a billable assessed value decline of 0.4 percent. With an estimated tentative-to-final roll reduction of \$1.5 billion, billable assessed value decline on the final roll is expected to be 1.8 percent, compared to last year's growth of 6.6 percent. A decline in Class 2 assessed value is very unusual. The last time the assessed value declined in Class 2 properties was in the early 1990s. While there is similar unrecognized assessed value caps in small Class 2 properties, larger Class 2 properties are not capped. Instead, value changes are phased in over five years. This typically smooths out the one year rate of change of values, providing stability to both the property owner as well as the City. However, in 2022 the steep market value drop estimated in large Class 2 properties is expected to offset the positive "pipeline" of transitional value from the prior four years.

The pandemic's impact on large Class 2 properties was significant. With the increase in rental vacancies and higher delinquencies, large rental property owners were affected by significant reduction in rental income, resulting in a market value decline of 9.8 percent for rental properties on the tentative roll. Co-ops and Condos which are valued based on comparable rental properties also saw a decline of 9.0 percent. With the widespread availability of the vaccine over the next few months, vacancy in the rental residential market is expected to improve and the value is expected to rebound over the next two years to pre-COVID-19 levels by 2024. Class 2 billable assessed value growth is forecast at an annual average of 1.8 percent from 2023 through 2025.

Class 3 properties are expected to see billable assessed value growth of 6.8 percent on the 2022 tentative roll. After the assessments for Class 3 special franchise properties are completed by the NYS Office of Real Property

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<sup>1</sup> All tax figures are stated in terms of the City fiscal year, which runs from July 1 to June 30. The text will specifically state when referring to calendar years.

Tax Services, Class 3 billable assessed value growth on the final roll is expected to be 11.1 percent over last year. Class 3 billable assessed value growth is forecast at an annual average of 1.0 percent from 2023 through 2025.

Class 4 properties, which consist of all other real properties such as office buildings, factories, stores, and vacant land, are expected to see billable assessed value decline of 9.6 percent on the 2022 tentative roll. A decline of this magnitude in Class 4 assessed value is very unusual. The last time the assessed value declined in Class 4 properties began in the early 1990s but spread over a few years. With an estimated tentative-to-final roll reduction of \$2.1 billion, the billable assessed value decline on the final roll is expected to be 11.2 percent, compared to last year's growth of 5.2 percent. Class 4 billable assessed value is forecast to grow at an annual average of 0.5 percent from 2023 through 2025. Industries devastated by the pandemic's impact showed significant declines in market value on the tentative roll. Office buildings declined 15.6 percent. Store buildings declined 21.1 percent, and hotels declined 22.4 percent. As the vaccine becomes widely available and the threat from COVID-19 wanes, many office workers are expected to return to their buildings. At the same time, domestic and international travel is expected to recover, albeit slowly, over the next few years. Office market and hotels are expected to reach the pre-COVID-19 levels by 2025, while the rest of Class 4 is expected to reach the pre-COVID-19 levels by 2024.

With a prolonged recovery of both Class 2 and Class 4, the total property tax levy is expected to grow marginally at an annual average of 1.5 percent from 2023 through 2025 after declining 4.9 percent in 2022.

As a result of changes to the property tax levy from the tentative roll, there are corresponding changes to the property tax reserve components throughout the forecast period. In addition, there are changes to the lien sale revenue estimate in 2021 and 2022 due to the postponement of the lien sale. The lien sale authorization expired on December 31, 2020 and is expected to be reauthorized in calendar year 2021. The net revenue loss in 2021 is expected to be \$96 million. The lien sale revenue in 2022 is expected to be higher by \$48 million as some of the loss is recouped in the following year.

Total property tax revenues are expected to recover with an annual average growth of 1.7 percent from 2023 through 2025.

## **Commercial Rent Tax**

Commercial rent tax revenue is forecast at \$831 million in 2021, a decrease of 3.8 percent from the prior year. The decrease in 2021 reflects the prolonged impact of the COVID-19 pandemic associated with the drop in office using employment, as well as additional declines in midtown and downtown office asking rents. Year-to-date through December, commercial rent tax collections are down 1.2 percent.

Of note, commercial rent tax revenue declined in 2020 for the first time since 1999, demonstrating the impact of the COVID-19 pandemic. However, the drop in 1999 was due to an increase in the allowable base rent reduction for commercial rent tax, which lowered the effective tax rate. The 2020 decline in commercial rent tax revenue associated with the pandemic was about 1.8 percent after accounting for a couple of unique, one-time payments. The pandemic is expected to further decrease commercial rent tax revenue 3.8 percent in 2021 as businesses are hesitant to take on and renew leases until the successful roll out of vaccines.

The second consecutive year of decrease in 2021 is atypical. Commercial rent tax revenue is usually fairly stable as it is largely tied to longer-term commercial leases that often last three to ten years. Trends in leasing activity in Manhattan have dropped to levels not seen in decades<sup>2</sup>, and the drop in new leases will likely continue to reduce revenue until businesses feel comfortable sending their employees back into offices.

Commercial rent tax revenue is expected to begin recovering in 2022, when it is forecast to grow 5.2 percent

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<sup>2</sup> *Cushman & Wakefield New York City Area Marketbeat Reports: Manhattan Office Reports Q2 and Q3 2020.* Retrieved from: <https://www.cushmanwakefield.com/en/united-states/insights/us-marketbeats/new-york-city-area-marketbeats>



to \$874 million. This relatively strong growth is driven by a sharp recovery in office using employment after a presumed end to the pandemic. There remains notable risk if leasing activity is slow to recover and no longer representative of traditional demand for office using employment. Moreover, the leases forgone in late 2020 through 2021, paired with the time it will take for asking rents to be improving again, should result in more modest growth in future years. Revenue is forecast to grow at an average annual rate of 2.7 percent between 2023 and 2025 in comparison to a 2.0 percent average seen from 2018 through 2020.

## **Transaction Taxes**

Real property transfer tax (RPTT) revenue is forecast to be \$936 million in 2021, a decrease of 17.5 percent from the prior year. This forecast is \$82 million more than the November 2020 Plan. RPTT revenue is expected to increase 21.9 percent in 2022 and to average growth of 10 percent from 2023 through 2025.

Commercial transactions have seen a steep drop in activity over the past year. Through December, commercial RPTT collections are down 49.5 percent compared to the same period last year. This is attributable to the economic effects of the COVID-19 pandemic and the concurrent public health restrictions that have reduced economic activity. Additionally, the pipeline of future large transactions is virtually non-existent as many potential transactions are on hold until buyers and sellers can price in the longer-term effects of the pandemic. This includes, but is not limited to, how work from home arrangements will affect demand for office and retail space. As a result, commercial RPTT is forecast to be \$343 million in 2021. This is a 32.1 percent decline from the previous year and \$40 million less than the November 2020 plan. In 2022, commercial revenue is forecast to recover by 45.8 percent as prospective transactions begin to move. Recovery continues through the out-years. Commercial revenue is forecast to be \$750 million by 2024.

Residential activity had been slowing before the pandemic began due to the continuation of trends seen over the last few years, such as a glut of luxury condos entering the market and the retreat of foreign buyers. The pandemic and related restrictions on in-person viewing continued this downward trend by causing many residential transactions to be put on hold. The volume of transactions in April 2020, the height of the first wave, was 50.8 percent less than April 2019. Residential activity has recovered slightly, driven by pent-up demand and prospective buyers returning to the market. Through December, residential RPTT collections are down 32.2 percent compared to the same period last year. Residential RPTT is forecast to be \$593 million in 2021. This is a 5.8 percent decrease from the prior year and \$122 million above the November 2020 plan. This forecast represents an anticipated rebound in activity in the last two quarters of 2021 as the vaccine becomes widely available and overall economic activity recovers. Residential revenue is forecast to maintain steady recovery through the out-years, resulting in forecasted revenue of \$766 million in 2025.

Mortgage Recording Tax (MRT) revenue is forecast to be \$770 million in 2021, a decrease of 21 percent from the prior year. This forecast is \$191 million greater than the November 2020 forecast. MRT revenue is forecast to increase 14.9 percent in 2022 and to average 5.7 percent growth through 2025. The MRT revenue forecast is based off the RPTT forecast using estimated MRT/RPTT ratios for the residential and commercial sectors. These ratios represent the percentage of RPTT transactions that will be mortgage-financed.

Commercial MRT is forecast to be \$325 million in 2021, a decrease of 41.2 percent from the prior year but a \$40 million increase over the November 2020 plan. This forecast reflects the weakness in the commercial real estate market and accounts for an increase in refinancing activity. The forecasted commercial MRT/RPTT ratio is 95 percent for 2021, which is higher than the ten-year average of 79 percent. In 2022, commercial MRT revenue is forecast to increase by 46.2 percent, reflecting the strong recovery in the commercial RPTT market. Revenue continues to grow steadily in the out-years resulting in a forecast of \$555 million in 2025.

Residential MRT is forecast to be \$445 million in 2021, an increase of 5.5 percent over the prior year. This is also \$151 million greater than the November 2020 plan. This forecast assumes refinancing activity will remain

strong over the next year and that the rebound in the residential real estate market will translate into growth in mortgage originations. The residential MRT/RPTT ratio is forecast to be 75 percent, which is higher than the ten-year average of 58 percent. Residential MRT revenue is forecast to maintain steady growth in 2023 and out, resulting in a forecast of \$490 million in 2025.

## **Personal Income Tax**

Personal income tax (PIT) revenue is forecast at \$12.744 billion in 2021, a decrease of 6.0 percent from 2020. This drop represents sharp decreases in overall employment, real estate markets, and income from sole proprietorships and partnerships as these areas struggle through the pandemic. Still, PIT revenues are not expected to fall neither as much as feared in prior plans, nor as much as in recent recessions.

Withholding collections are forecast to shrink 5.0 percent in 2021. Contributing to this drop are never before seen levels of job losses mitigated by the uneven nature of these losses across sectors. Job losses were concentrated in low wage sectors and subsectors, which created less of an impact on withholding income than in recessions where employment decreased across the board. The City has lost 562,700 jobs year-over-year through November but average wages, however, increased 3.8 percent over the same period because of the aforementioned job losses in lower wage sectors. Further, the creation of the PPP program has funneled approximately \$18.9 billion into the NYC economy and aids in keeping withholding collections afloat. Per the law, 60 percent of PPP dollars must be spent on payroll. The tax on these additional payroll dollars makes its way into the withholding forecast. Base withholding dropped 6.7 percent from 2020 to 2021. Bonus payments are expected to decrease 6.4 percent this upcoming bonus season, also an improvement from earlier expectations as New York Stock Exchange (NYSE) Member Firm earnings proved better than anticipated.

Estimated payments are expected to decrease 15.2 percent in 2021, as weak commercial and residential real estate markets along with lower business income are only partially offset by strong equities markets. Liability year to date, through December, installment payments are down 19.4 percent. This weakness is expected to persist through the rest of the liability year including extension payments, which are set at \$891 million compared to the prior year's \$1.319 billion.

Reflecting the anticipated drop in April extension payments, overall spring settlement payments (also including finals, refunds, and offsets) are expected to decrease 19.3 percent in 2021. Incorporated into this spring total is a 10.3 percent increase in finals payments triggered by the expansion of federal and state UI benefits, which do not have NYC PIT withdrawn from them when they are paid out. Tax on this income must be paid at tax time in April.

Personal income tax revenue in 2022 is forecast to grow 6.0 percent to \$13.506 billion, a near return to pre-pandemic era levels. Withholding collections are forecast to grow 8.0 percent, as eliminated jobs continue to return. Estimated payments are expected to increase 6.7 percent in 2022.

In the out-years of the forecast period, sustained employment growth leads to personal income tax growth averaging 4.3 percent from 2023 through 2025.

## **Business Income Taxes**

Business income tax revenues (business corporation<sup>3</sup> and unincorporated business taxes) are forecast at \$5.862 billion in 2021, a decline of 9.1 percent from the prior year. In 2022, business income tax revenues are forecast at \$6.240 billion, growth of 6.4 percent.

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<sup>3</sup> *Business corporation tax revenues include revenues from the new corporate tax as well as S corporations. The new corporate tax does not apply to any corporation that is an S corporation. S corporations continue to be subject to tax under the general corporation tax and the banking corporation tax.*

Business corporation tax revenue is forecast to decline 12.8 percent in 2021 from the prior year to \$3.930 billion. The new forecast is \$486 million above the prior plan. Net collections year-to-date through December declined 14.3 percent from the prior year. After a healthy start to fiscal year 2020, New York City business corporation tax revenues showed first signs of weakness beginning the fourth quarter, coinciding with the first wave of the COVID-19 outbreak in the City.

Net collections in 2021 are expected to decline over 12 percent due to the negative impact of COVID-19 on New York City's economy. Fiscal year-to-date gross collections through December are down nearly 12 percent, compared to earlier forecast, which called for a decline of nearly 21 percent. This is partly attributed to the federal stimulus, CARES Act, which was signed into law in March 2020. Secondly, New York City businesses also received federal help in the form of the federal Paycheck Protection Program (PPP). It is estimated that New York City small businesses received \$18.9 billion in PPP loans between April and August of 2020. Another tranche of the PPP funds was released in December 2020, and New York City businesses are estimated to receive an additional \$10 billion in PPP loans.

Business Corporation tax revenues in the current fiscal year have also been supported by the finance sector with the help of Wall Street performance in calendar year 2020. Finance sector collections are forecast to grow 7.4 percent over the prior year as Wall Street profits soared to \$37.6 billion in the first three quarters of the prior calendar year. On the other hand, as a result of COVID-19, the non-finance sector is forecast to decline 20.9 percent from the prior year due to the decline in the Main Street business activity and overall corporate profitability in calendar 2020.

In the second half of 2021, business corporation tax revenues are forecast to decline 11.4 percent. With the recent passage of the new stimulus act on December 27, 2020, New York City businesses can now deduct expenses paid with their PPP loans on their City tax returns. This may pose a downside risk to the business corporation tax revenues in the current fiscal year and beyond. There is also a risk that businesses may not fully understand their tax liability for calendar year 2020 due to the volatility, which has been caused by COVID-19 as well as the uncertainty of the tax treatment of the PPP loans, and may have overpaid their estimated tax payments in the current fiscal year. This may create a higher refund risk for the City in the near future.

In 2022, business corporation tax revenue is forecast to increase 7.8 percent, reflecting a revival of New York City's economy, and a rebound in the national economy in the post-COVID era. Business corporation tax revenues are forecast to average growth of 1.4 percent annually from 2023 through 2025.

Unincorporated business tax revenue is forecast to decline 0.4 percent in 2021 from the prior year to \$1.932 billion, following the 4.4 percent decline in 2020. This reflects an increase of \$167 million over the prior plan. Unincorporated business tax net collections have increased 8.2 percent year-to-date through December, surprisingly much higher than originally anticipated. Tax collections have been somewhat supported by the Federal COVID-19 programs (the PPP and the CARES Act). It appears that certain sectors, including sectors related to Wall Street and those related to a stay-at-home economy, have performed above our expectations. The struggling sectors seem to be for the most part related to the leisure and travel sectors.

Finance sector collections in 2021 are forecast to increase 0.3 percent over the prior year - benefitting from the strong financial markets, which bolstered the hedge fund industry. Consequently, finance sector collections are expected to be on par with 2020.

The non-finance sector collections are expected to also be on par with the prior year. According to the tax payment data from April through November of calendar year 2020, some of the sectors/subsectors have performed better than the others under the impact of COVID-19. Professional services, utilities, and information are sectors that have performed better than other sectors with strong growth. Nevertheless, real estate, performing arts, health care and bars and restaurants are the worst performing sectors, with severe declines averaging 40 percent.

The overall impact across all sectors have generated mildly positive growth for calendar year tax collections April through November.

The unincorporated business tax forecast is increased by more than \$200 million on average annually for the remaining out-years, allowing the forecast to align with growth of the local economy. Revenue in 2022 is forecast to grow 3.8 percent. The average annual growth rate in the out-years is 4.0 percent.

## Sales Tax

Sales tax revenue is forecast at \$6.551 billion in 2021, a decline of 11.1 percent from the prior year, including the MTA State intercept<sup>4</sup> and the Distressed Provider Assistance Account intercept.<sup>5</sup> This forecast is \$215 million below the prior plan. As COVID-19 persists, spending is expected to be constrained as consumers remain cautious about the outlook of the economy due to exposure and continued restrictions on purchasing goods and services. Tourism continues to be severely impacted as many attractions continue to stay closed, indoor dining is banned again as of December 14th, and travel restrictions remain. The loss in estimated visitor spending accounts for a majority of the decline from the prior plan.

Year-to-date collections through December declined 21.7 percent from the prior year after the MTA State intercept. After adjusting for the MTA intercepts in 2020 and 2021, sales tax fell 21.3 percent. NYC unemployment skyrocketed from historically low levels, reaching a record peak in June, though has since been steadily declining each month through December. Consumer confidence plunged in April during the start of the pandemic to levels not seen since May of 2014 and improved in the following months, contracting again in November and December as COVID-19 cases surge across the US.

US retail sales fell sharply in April, but have since recovered. However, amid the recent hike in COVID-19 cases, US retail sales slowed in October and November, the largest monthly decline since April 2020, though higher than last year. The slowdown is most likely a result of consumers restricting their spending due to increasing uncertainty and economic concerns.

The holiday shopping sales season was extended this year from October 11th through December 24th, allowing retailers to space out crowds of shoppers and promote safe shopping. Holiday shopping sales during this extended period grew three percent, beating low expectations. This was driven mainly by online sales, which rose a considerable 49 percent from a year ago, and Cyber Monday, which experienced \$10.8 billion in sales, becoming the largest e-commerce day in history. Retail sales at department stores also fell 10 percent, as shoppers were reluctant to visit malls. Overall, holiday shopping sales experienced modest growth but were most likely hampered by COVID-19 concerns.

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4 The 2019-20 NYS Enacted Budget legislation appropriates a portion of sales tax revenue generated from legislation that requires remote sellers making \$500,000 in sales or 100 transactions (as NYS aligns with the SCOTUS Wayfair v. South Dakota decision), as well as online marketplaces such as Amazon (Part G of the 2019-20 NYS Enacted Budget), to collect and remit sales tax on sales to NYS residents for the purposes of the MTA, retroactive June 21, 2018. The amounts to be intercepted by the State are \$127.5 million in SFY20, \$170 million in SFY21 and increase one percent annually from SFY22 onward, and is taken in monthly installments.

5 The NYS Education, Labor and Family Assistance (ELFA) Budget (S. 7056-B PART ZZ) legislates that NYS will intercept a portion of NYC sales tax collections and redirect them to the New York State Agency Trust Fund, under a Distressed Provider & Assistance Account, for the purpose of relief for financially distressed hospitals and nursing home facilities. This is in addition to the monthly MTA sales tax intercept that is placed into the NYS Agency Trust Fund which is already in effect. The Comptroller will withhold a portion of sales tax collections, penalties and fees, in the amounts of \$200M in quarterly installments on January 15, April 15, July 15, and October 15. The comptroller will defer withholding the total value of the withholdings that would have occurred on April 15, 2020, July 15, 2020, October 15, 2020 and January 15, 2021 until January 15, 2021. At which time, the full \$200M will be withheld and the normal quarterly installments will occur thereafter. The cost to City revenue will be \$250 million in 2021 and \$150 million in 2022, for a total cost of \$400 million. This act shall end two years after the effective date. Without the MTA State intercept and the Distressed Provider Assistance Account intercept, sales tax collections in fiscal year 2021 is expected to decline 7.6 percent.

NYC sales tax revenue has slowed more considerably than the US, as well as the remainder of the State. The City has been subject to stricter and longer business restrictions and social distancing mandates due to being the initial epicenter of the pandemic in the US. Many individuals left the City temporarily for the summer months while others relocated to areas outside the City hindering sales tax collections.

As NYC is one of the premier travel destinations in the country, the limitations on businesses due to public health and safety measures have had a magnified effect on the city's tourism industry. Businesses such as Broadway, sporting events, conventions, fine dining and shopping which are considered the strengths of the market have been severely restricted, creating a more substantial impact than other areas of the US. Another strength in NYC tourism is international visitors, which has been hampered due to travel restrictions, further deepening the declines in the tourism industry. With NYC's reliance on tourism as a substantial source of revenue, a sizeable amount of sales tax collection declines can be attributed to the unprecedented drop in visitor spending.

The forecast assumes collections growth will continue to be subdued for the remainder of the fiscal year, with an uptick in the final quarter as the vaccine becomes more widely available allowing businesses to operate more freely, while tourism starts to return by the end of spring and early summer. There is some additional uncertainty as COVID-19 cases continue to spike in certain areas of the City, prompting the Governor and Mayor to further restrict vendors in those locations in order to curb the spread. This also includes the recent decision to ban indoor dining in the City again as of December 14th, further affecting tourism and the economy.

The ability for consumers to safely purchase goods and services without hinderance will depend on the severity of the recent spike in cases as well as the availability of the vaccine in the coming months. The recent stimulus package may help consumption to a degree, but a considerable portion of the check is expected to be saved as economic concerns linger. Also, considering the cost of living is higher in the City than many areas in the US, a sizeable portion of residents' stimulus checks are expected to be used on essentials like rent and non-taxable food purchases, leaving less money for disposable taxable spending.

In 2022, sales tax revenue is forecast at \$7.648 billion, growth of 16.7 percent over the prior year including the MTA State intercept and the Distressed Provider Assistance Account intercept.<sup>6</sup> This reflects an anticipation of tourism beginning to return to the City, strong wage earnings growth and a rise in consumption due to pent up demand. As the economy continues to rebound and tourism returns to pre-COVID levels in the next few years, sales tax revenue growth is forecast to average 7.3 percent annually from 2023 through 2025.

## **Hotel Tax**

Hotel tax revenue is forecast at \$75.0 million in 2021, a decline of 84.0 percent from the prior year and \$180 million below the prior plan. Year-to-date hotel tax collections through December (reflecting stays through November) have declined 91.1 percent from the previous year as the pandemic continues to persist and have massive impacts on the tourism industry.

In calendar year 2020, NYC is expected to experience an unprecedent drop in visitors to an estimated 22.9 million, a 66 percent decrease from calendar year 2019. This is mainly due to a response to limit COVID-19 exposure, including restrictions to shopping and dining, shutting down Broadway and other tourist attractions, as well as travel restrictions. Domestic and international flights continue to be down drastically from last year, with tourism being partially sustained from domestic inbound visitation (i.e., travel from more than 50 miles one-way or with an overnight stay).

While hotel inventory continues to fluctuate from the start of the pandemic in March, it is estimated that an astounding 25,000 to 30,000 rooms closed, an over 25 percent decline from the same period last year. Since

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<sup>6</sup> Without the MTA State intercept and the Distressed Provider Assistance Account intercept, sales tax collections growth is 14.3 percent in 2022.

April, the occupancy rate has fallen to between 35 percent and 45 percent. Part of the occupancy rate includes emergency and homeless shelter, which means taxable occupancy is even lower than what is currently reported. The forecast adjusts for the lower level of occupancy. Room rates have remained steady at around \$130.

The forecast assumes modest growth from the current level of collections for the remainder of the fiscal year, as tourism is expected to start returning sometime in the spring. With a plan for widespread vaccination and attractions such as Broadway set to return in the summer, tourism demand is expected to pick-up resulting in significant revenue growth of 200 percent in 2022. NYC & Company along with various other research firms expect tourism to return to pre-COVID levels by calendar year 2024. The remainder of the forecast assumes a steady path to these levels, averaging 41.8 percent from 2023 through 2025.

### **Utility Tax**

Utility tax revenue is forecast at \$359.0 million in 2021, nearly flat growth over the prior year. Utility tax collections through December (reflecting changes of energy prices and temperatures from June through October) have decreased 3.2 percent from the same prior year period. The decline reflects, for the most part, a decrease in tax payments from electric usage, natural gas, and telecommunication services. Collections for the second half of the fiscal year are forecast to rise 3.1 percent over the prior year, reflecting a return to trend for monthly collections, and a return to normal winter weather. Utility tax revenue is forecast to average an annual growth of 2.3 percent from 2022 through 2025.

### **Cigarette Tax**

Cigarette tax revenue is forecast at \$24 million in 2021, a decline of 5.9 percent from the prior year. In 2022, cigarette tax revenue is forecast at \$23 million, a further 4.2 percent decline from 2021. From 2023 through 2025, cigarette tax collections are projected to fall by \$1 million each year, averaging a decline of 4.6 percent. This reflects the long-term trend of declining sales in the packs of cigarettes, resulting from cessation of smoking and substitution towards other products.

### **All Other Taxes**

Revenue from all other taxes are forecast at \$892 million in 2021, a decrease of 15.4 percent from the prior year. In 2022, all other taxes are forecast at \$833 million, and remain at that level through 2025.

### **Tax Audit Revenue**

As part of the City's tax enforcement efforts, the Department of Finance vigorously pursues delinquent taxpayers through agency audit activities and computer matches. Tax audit revenue for 2021 is forecast at \$1.171 billion, an increase of 14.2 percent over last year. Audit revenue is forecast at \$921 million in 2022, a decline of 21.4 percent. In 2023, the audit revenue forecast decreases to \$721 million and remains at the same level through 2025.

## Tax Revenue Forecast

(\$ in Millions)

	<i>Fiscal Year</i>				
	2021	2022	2023	2024	2025
<b>Real Estate-Related Taxes:</b>					
Real Property	30,691	29,370	30,042	30,471	30,881
Real Property Transfer	936	1,141	1,332	1,421	1,516
Mortgage Recording	770	885	917	979	1,045
Commercial Rent	831	874	902	925	946
<b>Income-Based Taxes:</b>					
Personal Income	12,744	13,506	14,257	14,776	15,333
General Corporation	3,930	4,235	4,397	4,383	4,410
Banking Corporation	—	—	—	—	—
Unincorporated Business	1,932	2,005	2,090	2,170	2,253
<b>Consumption and Use Taxes:</b>					
Sales and Use	6,551	7,648	8,414	8,992	9,451
Utility	359	374	377	384	393
Hotel	75	225	350	520	630
Cigarette	24	23	22	21	20
All Other	892	833	833	833	833
<b>Subtotal</b>	<b>\$59,735</b>	<b>\$61,119</b>	<b>\$63,933</b>	<b>\$65,875</b>	<b>\$67,711</b>
Tax Audit Revenue	1,171	921	721	721	721
<b>Total</b>	<b>\$60,905</b>	<b>\$62,040</b>	<b>\$64,654</b>	<b>\$66,596</b>	<b>\$68,432</b>
STAR Aid	154	152	150	148	146
<b>Total*</b>	<b>\$61,059</b>	<b>\$62,192</b>	<b>\$64,804</b>	<b>\$66,744</b>	<b>\$68,578</b>

\* Totals may not add due to rounding

**Tax Revenue Forecast**  
**All Other Taxes**

(\$ in Millions)

	<i>Fiscal Year</i>				
	2021	2022	2023	2024	2025
<b>Excise Taxes:</b>					
Off-Track Betting (Dividend)	\$—	\$—	\$—	\$—	\$—
OTB Surtax	0.6	0.8	0.8	0.8	0.8
Horse Race Admissions	0.1	0.1	0.1	0.1	0.1
Beer and Liquor	25.0	25.0	25.0	25.0	25.0
Liquor License	6.0	6.0	6.0	6.0	6.0
Medical Marijuana Excise Tax	0.3	0.3	0.3	0.3	0.3
<b>Auto-Related Taxes:</b>					
Commercial Motor Vehicle	75.1	75.1	75.1	75.1	75.1
Auto Use	30.0	30.0	30.0	30.0	30.0
Taxi Medallion	0.5	0.8	0.8	0.8	0.8
<b>Miscellaneous Taxes:</b>					
Section 1127 (Waiver)	180.0	180.0	180.0	180.0	180.0
PILOTs	550.0	501.0	501.0	501.0	501.0
Other Tax Refunds	(50.0)	(50.0)	(50.0)	(50.0)	(50.0)
<b>Penalties and Interest:</b>					
P&I - Real Estate Current Year	32.0	30.0	30.0	30.0	30.0
P&I - Real Estate Prior Year	50.0	42.0	42.0	42.0	42.0
P&I - Other (Refunds)	(8.0)	(8.0)	(8.0)	(8.0)	(8.0)
<b>Total All Other Taxes*</b>	<b>\$891.5</b>	<b>\$833.0</b>	<b>\$833.0</b>	<b>\$833.0</b>	<b>\$833.0</b>

\* Totals may not add due to rounding



## **SANDY RECOVERY**

### **New York City's Response to Sandy**

Hurricane Sandy, which made landfall in New York City on October 29, 2012, disrupted critical systems and caused significant damage across the five boroughs of New York City. Sandy's impacts included power outages, hospital closures, transportation disruptions, and, most tragically, the loss of 44 lives in New York City.

In addition to emergency response and repairs to damages, the City is making resiliency improvements to protect against future disasters. Extreme weather events are expected to increase in both frequency and intensity due to climate change.

### **Federal Funding for Sandy Recovery**

Funding for Sandy Recovery comes primarily from two sources, the Federal Emergency Management Agency (FEMA), and the U.S. Department of Housing and Urban Development (HUD). The FEMA Public Assistance program supports costs borne by the City for emergency response and long-term repairs to damaged City facilities and infrastructure, as well as qualifying resiliency improvements. HUD funding is provided through the Community Development Block Grant – Disaster Recovery program (CDBG-DR). Through this program the City is funding additional recovery needs such as housing recovery and assistance to impacted businesses.

#### *Federal Emergency Management Agency (FEMA) Public Assistance*

The Preliminary Financial Plan reflects essentially all of the FEMA funds that are currently awarded that flow through the City's budget. A total of \$8.9 billion in prior years and the prior financial plan, with \$2.1 billion reflected in the expense budget and \$6.8 billion in the capital budget. A total of \$3.1 billion is reflected in FY21 and out, with \$45 million reflected in the expense budget and \$3.1 billion in the capital budget. The City continues to seek additional grant awards from FEMA.

#### *Community Development Block Grant – Disaster Recovery Program (CDBG-DR)*

HUD has allocated \$4.2 billion of CDBG-DR funds for Hurricane Sandy. The City describes the use of these funds in its NYC CDBG-DR Action Plan, particularly for housing recovery, business assistance, infrastructure repairs, and the implementation of resiliency measures. Information on the Action Plan, including all amendments, is available on the City's CDBG-DR website at [www.nyc.gov/cdbgdr](http://www.nyc.gov/cdbgdr).

The City is approaching the conclusion of the Build It Back Single-Family program with all but approximately a dozen homeowners having moved back home and all construction work complete. Significant CDBG-DR investments cover coastal protection and community resiliency, with progress being made advancing significant projects in Lower Manhattan and across other neighborhoods throughout the City.

As of the Preliminary Financial Plan, \$4.3 billion is budgeted across all fiscal years in the capital and expense budgets. The Preliminary Financial Plan reflects an increase across FY21 and FY22 of approximately \$13 million in CDBGDR funds from the November Plan. The remaining balance of approximately \$106 million in CDBG-DR funds will be added in future financial plans as needs for particular programs become specified. The Financial Plan also reflects \$14 million in additional City funds for Build It Back building on prior City investments the budgets of the Department of Design and Construction, the Mayor's Office of Housing Recovery Operations, and the Department of Housing Preservation and Development

## **CAPITAL PROGRAM**

The Modified Capital Commitment Plan for Fiscal Years 2021-2025 authorizes agencies to commit \$84.1 billion, of which \$78.0 billion will be City-Funded. City funds include proceeds of bonds issued by the City Municipal Water Finance Authority and the New York City Transitional Finance Authority as well as City general obligation bonds.

The targeted level for City-funded commitments is \$11.1 billion in Fiscal Year 2021. The aggregate agency by-agency authorized commitments of \$15.6 billion exceed the Fiscal Year Financial Plan by \$4.5 billion. Excess authorizations in this proportion have proven necessary to achieve commitment spending targets by accommodating such factors as scope changes and delays.

## The Capital Program Since 2017

The following table summarizes capital commitments over the past four years.

### FY 2017-2020 Commitments

(\$ in Millions)\*

	2017		2018		2019		2020	
	City Funds	All Funds	City Funds	All Funds	City Funds	All Funds	City Funds	All Funds
<b>Environmental Protection</b>								
Equipment	\$86	\$86	\$53	\$53	\$113	\$113	\$13	\$13
Sewers	670	685	637	652	463	471	303	323
Water Mains, Sources & Treatment	867	883	620	624	534	538	175	176
Water Pollution Control	667	675	362	371	843	847	474	484
Water Supply	162	162	225	225	62	62	33	33
<b>Subtotal</b>	<b>\$2,452</b>	<b>\$2,491</b>	<b>\$1,896</b>	<b>\$1,925</b>	<b>\$2,015</b>	<b>\$2,032</b>	<b>\$999</b>	<b>\$1,029</b>
<b>Transportation</b>								
Mass Transit	\$76	\$80	\$169	\$169	\$432	\$433	\$117	\$117
Bridges	327	598	988	1,235	382	447	61	108
Highways	505	631	663	776	527	613	404	452
<b>Subtotal</b>	<b>\$908</b>	<b>\$1,310</b>	<b>\$1,821</b>	<b>\$2,180</b>	<b>\$1,342</b>	<b>\$1,493</b>	<b>\$582</b>	<b>\$677</b>
<b>Education</b>								
Education	\$3,073	\$3,136	\$3,029	\$3,546	\$3,620	\$3,993	\$2,703	\$2,802
Higher Education	33	33	79	79	77	77	42	42
<b>Subtotal</b>	<b>\$3,106</b>	<b>\$3,169</b>	<b>\$3,108</b>	<b>\$3,625</b>	<b>\$3,697</b>	<b>\$4,071</b>	<b>\$2,745</b>	<b>\$2,845</b>
<b>Housing And Economic Development</b>								
Economic Development	\$325	\$342	\$301	\$320	\$378	\$397	\$272	\$276
Housing	852	880	1,191	1,231	1,484	1,509	680	700
<b>Subtotal</b>	<b>\$1,177</b>	<b>\$1,222</b>	<b>\$1,492</b>	<b>\$1,551</b>	<b>\$1,863</b>	<b>\$1,906</b>	<b>\$952</b>	<b>\$976</b>
<b>Administration Of Justice</b>								
Correction	\$58	\$61	\$29	\$34	\$30	\$58	\$40	\$42
Courts	24	26	19	27	28	29	4	4
Police	204	204	327	327	187	194	128	128
<b>Subtotal</b>	<b>\$286</b>	<b>\$291</b>	<b>\$376</b>	<b>\$388</b>	<b>\$246</b>	<b>\$282</b>	<b>\$172</b>	<b>\$174</b>
<b>City Operations &amp; Facilities</b>								
Cultural Institutions	\$65	\$148	\$70	\$75	\$215	\$217	\$128	\$126
Fire	122	123	85	86	97	103	107	115
Health + Hospitals	160	224	237	301	328	526	373	582
Parks	530	586	410	437	479	537	305	333
Public Buildings	72	72	101	101	140	140	197	197
Sanitation	256	258	296	289	287	286	266	267
Resiliency, Technology & Equipment	403	403	253	253	284	284	297	313
Other	380	565	682	751	663	730	403	430
<b>Subtotal</b>	<b>\$1,988</b>	<b>\$2,378</b>	<b>\$2,135</b>	<b>\$2,294</b>	<b>\$2,492</b>	<b>\$2,822</b>	<b>\$2,075</b>	<b>\$2,362</b>
<b>Total Commitments</b>	<b>\$9,916</b>	<b>\$10,860</b>	<b>\$10,827</b>	<b>\$11,963</b>	<b>\$11,654</b>	<b>\$12,605</b>	<b>\$7,525</b>	<b>\$8,064</b>
<b>Total Expenditures</b>	<b>\$7,444</b>	<b>\$8,826</b>	<b>\$8,887</b>	<b>\$9,640</b>	<b>\$9,278</b>	<b>\$10,848</b>	<b>\$9,331</b>	<b>\$9,774</b>

\* Note: Individual items may not add to totals due to rounding.

## FY 2021-2025 Commitment Plan

(\$ in Millions)\*

	2021		2022		2023		2024		2025	
	City Funds	All Funds	City Funds	All Funds	City Funds	All Funds	City Funds	All Funds	City Funds	All Funds
<b>Environmental Protection</b>										
Equipment	\$81	\$81	\$48	\$48	\$18	\$18	\$23	\$23	\$217	\$217
Sewers	621	652	510	510	498	498	351	351	657	657
Water Mains, Sources & Treatment	521	522	330	330	678	678	498	498	643	643
Water Pollution Control	888	925	1,337	1,491	847	907	810	828	836	836
Water Supply	509	509	12	12	17	17	784	784	627	627
<b>Subtotal</b>	<b>\$2,619</b>	<b>\$2,688</b>	<b>\$2,238</b>	<b>\$2,391</b>	<b>\$2,058</b>	<b>\$2,117</b>	<b>\$2,467</b>	<b>\$2,485</b>	<b>\$2,980</b>	<b>\$2,980</b>
<b>Transportation</b>										
Mass Transit	\$1,338	\$1,356	\$40	\$40	\$40	\$40	\$40	\$40	\$40	\$40
Bridges	217	229	657	899	694	798	1,403	1,433	1,052	1,052
Highways	613	752	854	961	743	794	717	766	1,005	1,027
<b>Subtotal</b>	<b>\$2,167</b>	<b>\$2,338</b>	<b>\$1,551</b>	<b>\$1,899</b>	<b>\$1,477</b>	<b>\$1,633</b>	<b>\$2,159</b>	<b>\$2,238</b>	<b>\$2,096</b>	<b>\$2,119</b>
<b>Education</b>										
Education	\$2,686	\$3,217	\$4,310	\$4,636	\$4,188	\$4,514	\$3,414	\$3,740	\$899	\$1,174
Higher Education	69	70	103	107	67	67	183	183	202	202
<b>Subtotal</b>	<b>\$2,756</b>	<b>\$3,287</b>	<b>\$4,413</b>	<b>\$4,743</b>	<b>\$4,256</b>	<b>\$4,582</b>	<b>\$3,597</b>	<b>\$3,923</b>	<b>\$1,101</b>	<b>\$1,376</b>
<b>Housing And Economic Development</b>										
Economic Development	\$616	\$781	\$535	\$649	\$406	\$409	\$324	\$336	\$565	\$597
Housing	1,400	1,432	1,418	1,450	1,171	1,203	1,108	1,140	747	779
<b>Subtotal</b>	<b>\$2,015</b>	<b>\$2,213</b>	<b>\$1,952</b>	<b>\$2,098</b>	<b>\$1,577</b>	<b>\$1,612</b>	<b>\$1,432</b>	<b>\$1,477</b>	<b>\$1,312</b>	<b>\$1,377</b>
<b>Administration Of Justice</b>										
Correction	\$370	\$405	\$727	\$727	\$1,327	\$1,327	\$1,967	\$1,967	\$2,385	\$2,385
Courts	238	240	110	114	224	225	257	260	220	220
Police	265	301	258	269	101	101	47	47	326	326
<b>Subtotal</b>	<b>\$873</b>	<b>\$945</b>	<b>\$1,095</b>	<b>\$1,109</b>	<b>\$1,652</b>	<b>\$1,652</b>	<b>\$2,270</b>	<b>\$2,274</b>	<b>\$2,931</b>	<b>\$2,931</b>
<b>City Operations &amp; Facilities</b>										
Cultural Institutions	\$108	\$215	\$157	\$159	\$169	\$169	\$374	\$374	\$133	\$133
Fire	153	170	139	174	242	268	179	205	161	161
Health + Hospitals	520	829	541	713	750	1,037	456	678	417	454
Parks	584	647	762	934	603	687	866	1,017	1,708	1,708
Public Buildings	327	336	320	322	117	117	227	227	282	282
Sanitation	301	303	182	185	479	487	579	579	429	429
Resiliency, Technology & Equipment	1,019	1,363	1,132	1,328	1,055	1,055	1,117	1,117	900	900
Other	2,163	2,255	890	1,054	849	889	754	824	811	857
<b>Subtotal</b>	<b>\$5,174</b>	<b>\$6,118</b>	<b>\$4,123</b>	<b>\$4,867</b>	<b>\$4,265</b>	<b>\$4,709</b>	<b>\$4,552</b>	<b>\$5,021</b>	<b>\$4,841</b>	<b>\$4,924</b>
<b>Total Commitments</b>	<b>\$15,603</b>	<b>\$17,588</b>	<b>\$15,371</b>	<b>\$17,108</b>	<b>\$15,284</b>	<b>\$16,305</b>	<b>\$16,477</b>	<b>\$17,417</b>	<b>\$15,262</b>	<b>\$15,706</b>
<b>Reserve For Unattained Commitments</b>	<b>(\$4,544)</b>	<b>(\$4,544)</b>	<b>(\$1,643)</b>	<b>(\$1,643)</b>	<b>(\$1,328)</b>	<b>(\$1,328)</b>	<b>(\$882)</b>	<b>(\$882)</b>	<b>\$117</b>	<b>\$117</b>
<b>Commitment Plan</b>	<b>\$11,059</b>	<b>\$13,044</b>	<b>\$13,728</b>	<b>\$15,465</b>	<b>\$13,956</b>	<b>\$14,977</b>	<b>\$15,595</b>	<b>\$16,535</b>	<b>\$15,379</b>	<b>\$15,823</b>
<b>Total Expenditures</b>	<b>\$9,173</b>	<b>\$10,427</b>	<b>\$10,201</b>	<b>\$11,700</b>	<b>\$11,337</b>	<b>\$12,542</b>	<b>\$11,876</b>	<b>\$12,940</b>	<b>\$12,734</b>	<b>\$13,628</b>

\* Note: Individual items may not add to totals due to rounding.

## **The Department of Design and Construction**

The Department of Design and Construction was created in October 1995 by Local Law 77, which authorized it to assume responsibility for construction projects performed by the departments of Transportation, Environmental Protection and General Services. The Department delivers the City's construction projects in an expeditious, cost-effective manner, while maintaining the highest degree of architectural, engineering and construction quality. The Department performs design and construction functions related to streets and highways; sewers; water mains; correctional and court facilities; cultural buildings; libraries; and other public buildings, facilities and structures.

The consolidation of design and construction into a single agency allows for the elimination of duplicative program units within agencies; the standardization of construction procedures and practices; the implementation of reforms of current practices relating to procurement for construction projects; and the expansion of the use of construction-related technology, such as Computer-Aided Drafting and Design (CADD); and a project management information system. The Department also enables the City to coordinate a wide variety of construction projects with utilities, community representatives, and private industry, thus minimizing the disruption to individual neighborhoods caused by water-main projects, sewer construction, and road work, as well as reducing the costs associated with such projects. The Department of Design and Construction serves 21 client agencies.

## **Capital Asset Inventory and Maintenance Program**

The Charter mandates an annual assessment of the City's major assets, including buildings, piers, bulkheads, bridges, streets and highways, and the preparation of state of good repair needs for these assets. The annual report, used by agencies for capital planning purposes, includes, as a separate volume, a reconciliation of the amounts recommended in the condition assessment with amounts funded in the budget. All asset reports are distributed to the owner agencies and are also available to the agencies via the City intranet.

## **Value Engineering**

For the past 38 years, the Mayor's Office of Management and Budget (OMB) has successfully used the review and assessment tools of value management as a means of maximizing the City's return on investment. These include the value engineering and value analysis methodologies, defined below:

Value Engineering (VE) is a systematic review of construction designs, costs and functions for the purpose of achieving the most effective project at the lowest life-cycle cost for both capital and operating expenses. Value Engineering is conducted on select major capital projects at an early phase of design to confirm that the scope includes all required elements, to identify potential problems, and to incorporate solutions and recommendations into the design. Each review is customized to bring in relevant experts on a wide range of technical disciplines who contribute their vast knowledge to the development of City projects. An independent cost estimate is prepared for each VE study as a reality cost check.

In its role as technical support, the Value Engineering Unit is able to provide expertise otherwise unavailable in-house, both at OMB and other agencies. Working with a VE team of outside consultants and experts, along with input from agency clients, the VE Unit is able to review capital projects and operational processes, and greatly contribute to the effectiveness of how the City conducts its business and manages its resources. This truly collaborative effort also provides a forum to address the concerns of the interested parties. Recommendations stemming from VE reviews enable agency policymakers to make an informed assessment on the viability of a project's scope, cost and schedule, which often results in substantial construction cost savings. In many cases it also results in improved designs and future operational savings.

Projects earmarked for future VE reviews include bridges, roadway reconstruction and safety improvements, water supply infrastructure and facilities, resiliency initiatives, and wastewater treatment improvements.

Value Analysis (VA) fundamentally redesigns key operational functions to effect increased efficiency and improvements. Value analysis is applied to the review of the City's operational processes and procedures to assist agencies in streamlining their operations.

Value Analysis has assisted agencies in developing operational and functional processes for existing programs, and often offers a new paradigm for providing services. One of the essential goals of Value Analysis is to provide a structure within which a client agency's operations can be reviewed and changed by those closest to the process with support from the decision-makers charged with performing the agency's mission. This process encourages all levels of staff to see the larger mission, and creates internal support for change, which increases the likelihood of success.

OMB continues to be on the forefront in Value Management (VM). The City's VM program has provided agencies with a management tool that allows participation in the decision-making process by personnel at various levels, thereby adding collaborative and constructive input to the overall scope of projects.

## FINANCING PROGRAM

The City financing program projects \$53 billion of long-term borrowing for the period fiscal years 2021 through 2025 to support the current City capital program, excluding \$981 million planned to be issued for education purposes through Building Aid Revenue Bonds (BARBs). The portion of the capital program not financed by the New York City Municipal Water Finance Authority (NYW or the Authority) will be split between General Obligation (GO) bonds of the City and Future Tax Secured (FTS) bonds of the New York City Transitional Finance Authority (TFA). Given the TFA is near its statutory limit on BARB debt outstanding, the financing program reflects BARB issuance so as to remain under the limit.

The City and TFA FTS expect to issue \$21.2 billion and \$23.6 billion, respectively, during the plan period. The City issuance supports 40 percent of the total, while TFA FTS issuance supports 45 percent of the total. NYW will issue approximately \$8.2 billion.

### Financing Program

(\$ in Millions)

	2021	2022	2023	2024	2025	Total
City General Obligation Bonds	\$2,188	\$4,140	\$4,730	\$4,950	\$5,240	\$21,248
TFA Bonds <sup>(1)</sup>	4,553	4,140	4,730	4,950	5,240	23,613
Water Authority Bonds <sup>(2)</sup>	1,563	1,414	1,577	1,685	1,963	8,202
<b>Total</b>	<b>\$8,304</b>	<b>\$9,694</b>	<b>\$11,037</b>	<b>\$11,585</b>	<b>\$12,443</b>	<b>\$53,063</b>

- (1) TFA Bonds do not include BARBs issued for education capital purposes. TFA expects to continue to issue BARBs under the current legislative authorization. For amounts, see the Transitional Finance Authority section below.
- (2) Includes commercial paper and revenue bonds issued for the water and sewer system's capital program. Figures do not include bonds that defease commercial paper or refunding bonds. Does not include bonds to fund reserves or cost of issuance.

## Overview of the Financing Program

The following three tables show statistical information on debt issued and expected to be issued by the financing entities described above.

### Debt Outstanding

(\$ in Millions at year end)

	2021	2022	2023	2024	2025
City General Obligation Bonds	\$38,879	\$40,845	\$43,101	\$45,472	\$48,121
TFA Bonds <sup>(1)</sup>	43,178	46,060	49,014	52,151	55,472
TSASC Bonds	993	966	938	909	879
Conduit Debt	995	929	838	769	701
<b>Total</b>	<b>\$84,045</b>	<b>\$88,800</b>	<b>\$93,891</b>	<b>\$99,301</b>	<b>\$105,173</b>
Water Authority Bonds	\$32,045	\$33,025	\$34,105	\$35,276	\$36,725

(1) Figures above do not include state funded financing for education capital purposes through the TFA BARBs.

### Annual Debt Service Costs

(\$ in Millions, Before Prepayments)

	2021	2022	2023	2024	2025
City General Obligation Bonds	\$3,499	\$3,899	\$4,460	\$4,735	\$4,927
TFA Bonds <sup>(1)</sup>	2,832	3,334	3,876	3,969	4,336
TSASC Bonds	82	76	76	76	76
Conduit Debt	125	125	148	118	116
<b>Total Debt Service</b>	<b>\$6,538</b>	<b>\$7,434</b>	<b>\$8,560</b>	<b>\$8,898</b>	<b>\$9,455</b>
Water Authority Bonds <sup>(2)</sup>	\$1,406	\$1,802	\$1,964	\$2,094	\$2,184

(1) Figures above do not include state funded financing for education capital purposes through the TFA BARBs.

(2) Includes First Resolution debt service and Second Resolution debt service net of subsidy payments from the NYS Environmental Facilities Corporation.

### Debt Burden

	2021	2022	2023	2024	2025
Total Debt Service <sup>(1)</sup> as % of:					
a. Total Revenue	6.8%	8.0%	8.9%	9.1%	9.5%
b. Total Taxes	10.6%	11.8%	13.1%	13.2%	13.7%
c. Total NYC Personal Income	0.9%	1.0%	1.1%	1.1%	1.2%
Total Debt Outstanding <sup>(1)</sup> as % of:					
a. Total NYC Personal Income	12.0%	12.2%	12.5%	12.7%	12.9%

(1) Total Debt Service and Debt Outstanding include GO, conduit debt and TFA bonds other than BARBs.



Currently the debt service for the City, TFA FTS, and City appropriation debt, or conduit debt, excluding the effect of pre-payments, is 6.8 percent of the City's total budgeted revenues in fiscal year 2021. That ratio is projected to rise to 9.5 percent in fiscal year 2025. As a percentage of tax revenues, the debt service ratio is 10.6 percent in fiscal year 2021 and is projected to increase to 13.7 percent in fiscal year 2025.

All of the issuers financing the City capital program have maintained credit ratings in the AA category or better by Moody's, S&P, and Fitch, as indicated in the table below. Following the economic uncertainty surrounding COVID-19, Moody's and Fitch have downgraded the City and its related appropriation credits. Furthermore, Moody's, Fitch, as well as S&P currently have the City on negative outlook. Additionally, for TFA, the FTS bonds are on negative outlook by Moody's. The BARBs were downgraded by Moody's to Aa3 and are on negative outlook by S&P and Fitch due to the BARBs relationship to the State budget. The outlooks for NYW & EFC, however, remain stable. Despite the downgrades and negative outlooks, the entities financing the City's capital program have maintained reliable market access to finance capital spending and undertake refinancing transactions, as discussed later.

### Ratings

Issuer	Moody's	S&P	Fitch
NYC GO	Aa2	AA	AA-
TFA Senior	Aaa	AAA	AAA
TFA Subordinate	Aa1	AAA	AAA
TFA BARBs	Aa3	AA	AA
NYW First Resolution	Aa1	AAA	AA+
NYW Second Resolution	Aa1	AA+	AA+
EFC Senior SRF Bonds	Aaa	AAA	AAA
EFC Subordinated SRF Bonds	Aaa	AAA	AAA

## New York City General Obligation Bonds

Since July 1, 2020, the City has issued \$900 million in GO bonds for capital purposes and approximately \$2.9 billion in GO refunding bonds. The dates and principal amounts are as follows:

### NYC GO Issuance

(\$ in Millions)

Series	(N)ew Money/ (R)efunding	Issue Date	Tax Exempt Amount	Taxable Amount	Total Par Amount
2021 AB	R	9/9/2020	\$1,100	\$288	\$1,388
2021 C	N	10/15/2020	900	—	900
2021 DE	R	1/6/2021	—	1,500	1,500
<b>Total</b>			<b>\$2,000</b>	<b>\$1,788</b>	<b>\$3,788</b>

The GO refunding transactions completed to date in fiscal year 2021 generated approximately \$445 million of debt service savings during the financial plan period.

In addition to the total issuance mentioned above, the City took steps to manage its outstanding floating rate debt. The City reoffered five subseries of floating rate bonds amounting to approximately \$223 million of par, all of which were converted to fixed rates.

The City plans to issue GO bonds for capital purposes of approximately \$2.2 billion, \$4.1 billion, \$4.7 billion, \$5.0 billion, and \$5.2 billion in fiscal years 2021 through 2025, respectively.

### New York City Related Issuers - Variable Rate Debt

The City and other issuers supporting the City capital program have maintained floating rate exposure to minimize interest costs. When reviewing the City's variable rate debt, it is useful to include all sources of financing with the exception of NYW, which is typically considered separately for such purposes. Variable rate demand bonds, which require an accompanying bank facility, compose the majority of the City's variable rate portfolio. The City and its related entities also have floating rate bonds which do not require a bank facility, where the interest rates are set periodically according to a benchmark index, by auction, or by a remarketing agent. The City and TFA continue to explore various debt instruments that will confer the benefit of floating rates. Currently, the City and its related entities, excluding NYW, have approximately \$8.4 billion of floating rate exposure, which provides attractive financing costs relative to long term fixed-rate debt.

While floating rate debt continues to provide savings relative to fixed-rate debt, the exposure is of note because certain events can cause unexpected increased costs. Those events would include rising interest rates, reductions in tax rates in the tax code (in the case of tax-exempt debt), and the deterioration of the City's credit. Additionally, the deterioration of the credit of a liquidity provider can also have an impact on net interest costs. Due to market disruptions related to the onset of COVID-19, floating rate debt experienced a spike in rates in March of 2020. Floating rates have since normalized and are expected to continue to provide lower overall rates compared to fixed rate debt.

The following table shows a breakout of the City's and its related issuers' floating rate exposure, excluding NYW. Floating rate exposure is currently at 10 percent, and this is even more manageable after taking into account the 10-year average balance of \$7.5 billion of short-term assets in the City's General Fund, which are

an offset to these floating rate liabilities. Net of these floating rate assets, the floating rate exposure of the City, excluding NYW, is 1 percent of its outstanding debt. Moreover, the City uses conservative assumptions in budgeting expenses from floating rate instruments.

### NYC Floating-Rate Exposure<sup>(1)</sup>

(\$ in Millions)

	GO	TFA	Conduit	TSASC	Total
Floating Rate Bonds	5,037	3,254	30	—	8,321
Synthetic Fixed	17	—	31	—	48
<b>Total Floating-Rate</b>	<b>\$5,054</b>	<b>\$3,254</b>	<b>\$61</b>	<b>\$—</b>	<b>\$8,369</b>
Total Debt Outstanding	\$38,879	\$43,178	\$995	\$993	\$84,045
% of Floating-Rate / Total Debt Outstanding					10.0%
Total Floating-Rate Less \$7.5 Billion Balance in General Fund (Floating-Rate Assets)					873
% of Net Floating Rate / Total Debt Outstanding					1.0%

(1) End of Fiscal Year 2021 Debt Outstanding as of the January 2021 Financial Plan excluding NYW, HYIC, and TFA BARBs

In addition to the floating rate debt instruments previously discussed, the City has utilized synthetic fixed rate debt (issuance of floating rate debt which is then swapped to a fixed rate). In contrast to variable rate demand bonds and other floating rate instruments, synthetic fixed rate debt is relatively insensitive to changes in interest rates and changes in the City's credit, though it can provide exposure to decreases in marginal tax rates in the tax code. Given the limited floating rate exposure by these instruments, they are counted at 25 percent of par or notional amount in the table above. The City did not enter into any new interest rate swaps to date in fiscal year 2021. The TFA has no outstanding swaps. The total notional amount of GO swaps outstanding as of September 30, 2020 was \$416 million, on which the termination value was negative \$78 million. This is the theoretical amount that the City would pay if all of the swaps terminated under market conditions as of September 30, 2020.

After June 30, 2023, the quotes to set the commonly used one month and three-month London Inter-bank Offered Rate (LIBOR) are likely to be discontinued. LIBOR is a taxable index to which a percentage is applied to approximate a tax-exempt rate, so the discontinuation of this rate will impact floating rate instruments indexed to it. Because the tax-exempt index SIFMA has been the City's preferred index, the City, TFA, and NYW have no floating rate debt instruments linked to LIBOR. For currently outstanding GO and NYW swaps, some of the payments received are based on a percentage of LIBOR and scheduled to still be in effect after 2023. Relative to their total debt portfolios, the City and its related issuers have very limited exposure to LIBOR. The City and its related issuers are monitoring all developments related to the LIBOR discontinuation and transition to an alternative index, which is currently expected to be the Secured Overnight Financing Rate (SOFR) developed by the Federal Reserve.

### The New York City Municipal Water Finance Authority

The New York City Municipal Water Finance Authority (NYW) was created in 1985 to finance capital improvements to the City's water and sewer system. Since its first bond sale in November 1985, the Authority has sold \$74.0 billion of bonds. These bond issuances included a combination of general (first) resolution, second general resolution and subordinated special resolution crossover refunding water and sewer system revenue bonds.

Of the aggregate bond par amount sold, \$31.4 billion is outstanding, \$30.1 billion, including \$665 million of special resolution crossover bonds, was refinanced, \$5.9 billion was defeased with Authority funds prior to maturity, and \$6.8 billion was retired with revenues as it matured. In addition to this long-term debt, NYW uses bond anticipation notes (BANs) issued to the New York State Environmental Facilities Corporation (EFC) and a commercial paper program as a source of flexible short-term financing. As of December 31, 2020, \$155 million of BANs draws are outstanding. By the end of fiscal year 2021, the Authority expects to draw down an additional \$275 million of bond anticipation notes proceeds. The Authority is authorized to draw up to \$600 million of commercial paper notes, including up to \$400 million of the Extendible Municipal Commercial Paper. Currently, the Authority has no commercial paper outstanding, and does not expect to issue commercial paper for the remainder of the current fiscal year.

NYW’s outstanding debt also includes floating rate bonds, which have been a reliable source of cost effective financing. NYW has \$4.7 billion of floating rate bonds or 14.9 percent of its outstanding debt, including \$401 million, which was swapped to a fixed rate. NYW’s floating rate exposure primarily consists of tax-exempt floating rate debt supported by liquidity facilities. NYW’s exposure also includes \$500 million of privately placed tax-exempt index rate bonds, which pay interest based on a specified index. Index rate bonds do not require liquidity facilities, however, they provide for an increased rate of interest commencing on an identified step up date if the bonds are not converted or refunded. Through the step up date, the bonds have an all-in cost similar to floating rate bonds supported by liquidity facilities.

NYW is a party to two interest rate exchange agreements (swaps) with a total notional amount of \$401 million. Under these agreements, the Authority pays a fixed interest rate of 3.439% in exchange for a floating rate based on 67% of one-month LIBOR. As of September 30, 2020, the combined mark-to-market value of the swaps was negative \$161.6 million. This is the theoretical amount, which NYW would pay if both swaps were terminated as of September 30, 2020. As is the case with the City’s tax-supported debt, NYW is monitoring developments related to the LIBOR discontinuation and transition to an alternative index, which is currently expected to be the Secured Overnight Financing Rate (SOFR) developed by the Federal Reserve.

NYW participates in the State Revolving Fund (SRF) program administered by the EFC. The SRF provides a source of long-term below-market interest rate borrowing, subsidized by federal capitalization grants, state matching funds, and other funds held by EFC.

Summarized in the following table are the issuances that have closed to date in fiscal year 2021. The proceeds of the bonds were applied to pay the cost of improvements to the system or paid principal and interest on certain of the Authority’s outstanding debt and paid the costs of issuance.

**NYW Issuance**

(\$ in Millions)

<b>Series</b>	<b>(N)ew Money/ (R)efunding</b>	<b>Issue Date</b>	<b>Par Amount</b>	<b>True Interest Cost (TIC)</b>	<b>Longest Maturity</b>
2021 AA	N/R	9/30/2020	\$650	2.80%	2050
2021 BB	N/R	12/15/2020	534	2.85%	2050
<b>Total</b>			<b>\$1,184</b>		

NYW is projected to issue \$882 million of additional new money bonds over the remainder of fiscal year 2021. This amount includes \$430 million of bonds, which NYW expects to issue to EFC to redeem bond

anticipation notes. During the period from fiscal year 2022 to fiscal year 2025, NYW expects to sell an average of approximately \$1.7 billion of new money bonds per year. Of this amount, NYW plans to issue \$300 million bonds annually to EFC, taking advantage of the interest rate subsidy available for qualifying projects, and minimizing the overall costs of its financing program. After fiscal year 2021, NYW expects to issue approximately 90 percent of its new debt per year as fixed rate debt with the remainder issued as floating rate debt, subject to market conditions.

**The New York City Transitional Finance Authority**

The TFA is a public authority of New York State created by the New York Transitional Finance Authority Act in 1997. The TFA was created to issue debt, primarily secured with the City’s personal income tax, to fund a portion of the capital program of the City. The TFA was originally authorized to issue up to \$7.5 billion of bonds and notes. On September 13, 2001, the TFA was given statutory authority to borrow \$2.5 billion to finance costs related to the September 11th terrorist attack on the City. Currently, TFA is permitted to have \$13.5 billion of debt outstanding and any amounts over and above that level are subject to the City’s remaining debt incurring power under the State constitutional debt limit.

Since July 1, 2020, the TFA has issued approximately \$2.0 billion in bonds for capital purposes and \$1.6 billion in TFA refunding bonds. The dates and principal amounts are as follows:

The TFA refunding transaction completed to date in fiscal year 2021 generated approximately \$371 million of debt service savings during the financial plan period.

**NYC TFA Issuance**  
(\$ in Millions)

<b>Series</b>	<b>(N)ew Money/ (R)efunding</b>	<b>Issue Date</b>	<b>Tax Exempt Amount</b>	<b>Taxable Amount</b>	<b>Total Par Amount</b>
2021 AB	R	9/1/2020	\$1,349	\$275	\$1,624
2021 C	N	9/24/2020	900	173	1,073
2021 D	N	11/5/2020	700	200	900
<b>Total</b>			<b>\$2,949</b>	<b>\$648</b>	<b>\$3,597</b>

Additionally, the TFA took steps to manage outstanding floating rate bonds by reoffering approximately \$550 million of floating rate bonds and converting them to a fixed rate mode.

The TFA plans to issue TFA FTS bonds for capital purposes of approximately \$4.6 billion, \$4.1 billion, \$4.7 billion, \$5.0 billion, and \$5.2 billion in fiscal years 2021 through 2025, respectively.

In April 2006, the State enacted legislation authorizing issuance by the TFA of an additional \$9.4 billion of bonds to be used to fund capital costs for the Department of Education. This legislation also provided for the assignment to TFA of State building aid that had previously been paid directly to the City. The TFA currently has approximately \$8.4 billion of BARBs outstanding which fund the capital program of the Department of Education. The financing program reflects BARB issuance projections to remain under the statutory cap. The TFA plans to issue BARBs of approximately \$200 million, \$194 million, \$197 million, \$204 million, and \$186 million in fiscal years 2021 through 2025, respectively, totaling \$981 million over the plan period.

Since July 1, 2020, TFA has issued \$200 million in BARBs for capital purposes.

### NYC TFA BARB Issuance

(\$ in Millions)

Series	(N)ew Money/ (R)efunding	Issue Date	Tax Exempt Amount	Taxable Amount	Total Par Amount
2021 S-1	N	10/22/2020	\$200	\$—	\$200
<b>Total</b>			<b>\$200</b>	<b>\$—</b>	<b>\$200</b>

### Hudson Yards Infrastructure Corporation

Hudson Yards Infrastructure Corporation (HYIC), a not-for-profit local development corporation, was established to provide financing for infrastructure improvements to facilitate economic development on Manhattan's far west side. Improvements include the extension of the No. 7 subway line west and south, construction of a park, as well as the acquisition of development rights over the MTA rail yards.

In December 2006, HYIC issued its first series of bonds in the principal amount of \$2 billion. HYIC completed its second issuance of \$1 billion of bonds in October 2011. Principal on the HYIC bonds is being repaid from revenues generated by this new development, notably payments-in-lieu-of-property taxes (PILOT) on the commercial development and various developer payments. To the extent these revenues are not sufficient to cover interest payments, the City has agreed to make interest support payments (ISP) to HYIC subject to appropriation.

In May 2017, HYIC issued approximately \$2.1 billion of refunding bonds which refinanced all of its initial \$2 billion bond issue and a portion of its second bond issue under a new legal structure. This refinancing allowed HYIC to remit approximately \$110 million of accumulated revenues for City benefit in 2017. Moreover, the refunding enabled HYIC to transfer to the City in the future any excess revenues over and above amounts needed for HYIC debt service.

Although the economic impact of COVID-19 has affected the credit ratings on HYIC, the revenues securing the debt remain robust. In connection with credit rating action on the City, Moody's downgraded its rating on HYIC to Aa3 with a negative outlook. Fitch downgraded the first and second indenture ratings to A+ and A, respectively, with a negative outlook. S&P maintained AA- and A+ ratings for the first and second indenture bonds, respectively, but assigned a negative outlook on HYIC. Despite the negative rating actions, revenues collected to date fully fund all debt service due this fiscal year obviating the need for ISP.

The No. 7 Subway extension was constructed by the MTA and began service in September 2015. The secondary entrance to this station located at W. 35th Street and Hudson Boulevard East opened in September 2018. Phase I of the Hudson Park and Boulevard opened to the public in August 2015 and is managed by the Hudson Yards Hell's Kitchen Alliance Business Improvement District.

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# Supplemental Information

## EXPENDITURE ASSUMPTIONS

### Personal Services

The estimates for Personal Services over the five-year period of the plan are as follows:

	(\$ in Millions)				
	2021	2022	2023	2024	2025
Salaries and Wages	\$28,364	\$28,373	\$29,062	\$29,146	\$29,232
Pensions	9,503	10,263	10,468	10,660	10,597
Other Fringe Benefits*	11,130	11,579	12,242	13,045	13,819
Retiree Health Benefits Trust	(1,600)	—	—	—	—
Reserve for Collective Bargaining	815	1,311	955	1,142	1,519
<b>Total</b>	<b>\$48,212</b>	<b>\$51,526</b>	<b>\$52,727</b>	<b>\$53,993</b>	<b>\$55,167</b>

\* Numbers adjusted for the Retiree Health Benefits Trust

### Salaries and Wages

The projections for salaries and wages reflect personnel costs associated with current and projected headcount levels and also includes recognized needs and any wage adjustments from rounds of collective bargaining that have been implemented.

### Pensions and Other Fringe Benefits

Pension expenses reflect recent actuarial estimates of the City's five major retirement systems prepared by the Office of the Actuary. In addition to these estimates, pension expenses include the impact of asset performance in fiscal year 2020.

Pension expense estimates in the financial plan reflect the new changes to the actuarial assumptions and methods, referred to as the 2021 A&M, proposed by the Chief Actuary. The proposal lowers the CPI assumption from 2.5% to 2.3% by reducing it 0.05% each year for four years beginning fiscal 2021. Lowering the CPI assumption affects Actuarial Interest Rate, General Wage Increase, and Cost of Living Assumption, since inflation is a component of each, and would result in similar 0.05% annual phased-in reduction. In addition, 2021 A&M includes updating post-retirement mortality assumptions to reflect the latest improvement scale released by the Society of Actuaries (MP-2020).

The 2021 A&M also include resetting the actuarial value of assets equal to the market value of assets, referred to as the Market Restart, and changing the phase-in schedule from the current six-year period to a five-year period at 20% per year going forward. Other changes include funding all of OTB's required annual employer contribution and changing certain death benefits under NYCERS, TRS, and BERS in order to keep the plans in compliance with OWBPA.

The financial plan reflects the estimated impact of fiscal year 2020 investment returns of 4.44% (net of investment fees). The investment returns – lower than the assumed actuarial rate of seven percent – increased the City's required pension contributions.

The financial plan includes a reserve of \$200 million starting in fiscal 2022 rising to approximately \$275 million beginning in fiscal 2023 to fund potential changes from future actuarial audit recommendations. Other adjustments stemming from changes in the number of active members, wage growth assumptions, increases in collective bargaining, legislation, and administrative expenses of the retirement systems have also been reflected in the financial plan.



Total pension expenses for the financial plan are shown below:

<b>Total Pension Expenses</b>					
(\$ in Millions)					
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
City Actuarial Systems	\$9,393	\$10,148	\$1,0351	\$10,540	\$10,473
Non-City Systems	109	114	117	120	123
Non-Actuarial *	—	—	—	—	—
<b>Total</b>	<b>\$9,503</b>	<b>\$10,263</b>	<b>\$10,468</b>	<b>\$10,660</b>	<b>\$10,597</b>

\* Non-Actuarial expenses are \$350,000 rounded to zero.

\*\* Numbers may not add due to rounding.

Other fringe benefits include primarily Social Security, Unemployment Insurance, Workers' Compensation and Health Insurance. Expenditures on fringe benefits include adjustments for the expected changes in the City's planned headcount levels. The Social Security expense estimates reflect the tax rates and earnings caps as issued by the Social Security Administration. In Calendar 2021, the combined tax rate is 7.65%. The OASDI tax portion of 6.20% is applied to covered earnings capped at \$142,800 while the Medicare tax portion of 1.45% is applied to all covered earnings. Unemployment Insurance expense estimates are consistent with the statutory weekly benefit levels and planned payroll levels. Workers' Compensation expense estimates are consistent with the compensation rate schedules mandated by state law, and the projected growth in medical costs. Health insurance expense estimates reflect current levels of City enrollee coverage based on the health insurance contract counts and premium data available from the City's health insurance providers. These estimates reflect the health care savings as contained in the May 2014 and the June 2018 agreements between the City and the Municipal Labor Committee. Recurring annual savings of \$1.3 billion associated with the May 2014 Agreement, are reflected in all years of the financial plan. The plan also reflects the savings from the June 2018 Agreement which are valued at \$200 million, \$300 million and \$600 million in FY 2019 through FY 2021 respectively, with \$600 million in savings recurring annually thereafter. The City's financial plan also reflects unspecified labor savings of \$290 million in FY 2021, and \$1 billion per year in recurring annual savings thereafter. In addition, as part of a previously announced action that commenced in FY 2020 with a drawdown of \$1 billion, the financial plan also reflects a planned drawdown of \$1.6 billion in FY 2021 from the Retiree Health Benefits Trust.

### **Reserve for Collective Bargaining**

In calendar year 2018, the City reached contract settlements with District Council 37 of AFSCME ("DC 37") and the United Federation of Teachers ("UFT") for the 2017 to 2021 round of collective bargaining. The pattern framework provides for 2% wage increases on the first day of the contract, a 2.25% wage increase as of the 13th month, and a 3% wage increase as of the 26th month. The pattern also provides funding equivalent to two 0.25% of wages to be used to fund benefit items. The DC 37 Settlement covers the period from September 26, 2017 through May 25, 2021. The UFT Settlement covers the period from February 14, 2019 through September 13, 2022.

In December 2019, the City reached a contract settlement with eight members of the Uniformed Officers Coalition ("UOC"). The settlement set the pattern for uniformed force employees in the 2017-2021 round of collective bargaining over a 36-month period, with increases of 2.25% effective the first day, 2.5% as of the 13th month, and 3% as of the 25th month.

The City has now reached settlements with approximately 84% of the represented workforce for the 2017-2021 round of collective bargaining. The Reserve contains funding for applicable unsettled unions based on the civilian or uniformed pattern.

All contract settlements also include health insurance savings as part of the June 28, 2018 Municipal Labor Committee (“MLC”) agreement, in addition to those previously agreed upon, which are contractually enforceable through arbitration.

The Reserve contains funding for the remaining restructured payments for those unions that were covered by the UFT nine-year pattern. The reserve also contains above the pattern prevailing wage risks for relevant skill trades titles, as well as annual 1% wage increases for the entire workforce starting in the third year beyond the current (2017-2021) round of bargaining.

### Other Than Personal Services

The following items are included in this category:

	(\$ in Millions)				
	2021	2022	2023	2024	2025
Administrative OTPS	\$28,627	\$24,702	\$24,964	\$25,114	\$25,264
Public Assistance	1,611	1,651	1,650	1,650	1,650
Medical Assistance	5,553	5,915	5,915	5,915	5,915
Health + Hospitals	1,644	1,276	1,258	1,267	1,267
Covered Agency Support and Other Subsidies	5,421	4,926	4,985	5,073	5,103
City Debt Service*	6,457	7,358	8,483	8,822	9,379
Prepayment Adjustments	(461)	(3,358)	—	—	—
Capital Stabilization Reserve	—	—	250	250	250
General Reserve	50	100	1,000	1,000	1,000
<b>Total</b>	<b>\$48,902</b>	<b>\$42,570</b>	<b>\$48,505</b>	<b>\$49,091</b>	<b>\$49,828</b>

\* Numbers adjusted for prepayments.

### Administrative OTPS

The estimates in this category include new needs in the baseline. For 2023 through 2025, most expenditures have been increased to reflect the effect of inflation. The inflation adjustment, which is shown in a citywide account, represents an annual 2.5 percent increase in 2023 through 2025. Baseline costs for energy and lease requirements are shown in the appropriate operating agency, while out-year inflationary costs are primarily shown in citywide accounts as noted in the following two sections.

### Energy

The financial plan for 2021 through 2025 reflects current projections for energy related purchases. Gasoline and fuel costs are expected to increase by \$106 million between 2021 and 2025. Heat, light and power is expected to increase by \$62 million between 2021 and 2025.

Usage adjustments are held constant, with the exception of varying workload adjustments, the privatization initiative in the In-Rem/DAMP program, and the annualization of 2021 adjustments, where applicable.

The annual cost projections are as follows:

### **Energy Costs**

(\$ in Millions)

	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Gasoline	\$73	\$95	\$111	\$121	\$126
Fuel Oil	72	95	109	119	125
HPD-In Rem / DAMP5	10	10	11	11	11
HPD-Emergency Repairs	4	3	3	3	3
Heat, Light and Power	725	737	755	772	787
<b>Total</b>	<b>\$884</b>	<b>\$940</b>	<b>\$989</b>	<b>\$1,026</b>	<b>\$1,052</b>

### **Leases**

Agency baseline expenditures carry the cost of leases at a constant level for 2022 through 2025 with the exception of the annualization of 2021 adjustments where applicable. A citywide adjustment for 2022 through 2025 provides for the increased cost of leases based on a 3.0 percent annual inflator. The four-year projection includes \$1,344 million for leases in 2022, \$1,385 million in 2023, \$1,426 million in 2024, and \$1,469 million in 2025. Of these amounts, the citywide adjustment is \$39 million, \$80 million, \$121 million and \$164 million respectively in 2022 through 2025.

### **Public Assistance**

The financial plan supports the current Public Assistance caseload, which was 380,146 as of November 2020.

### **Medical Assistance**

The financial plan for medical assistance funds Medicaid expenditures for 3.5 million New York City recipients. The City's share of total Medicaid expenditures was capped as a result of the 2005-2006 and 2012-2013 State Budgets. In 2022, the City anticipates a budget of \$5.8 billion in City Tax Levy.

### **Health + Hospitals**

The City's support for Health + Hospitals reflects funding for the provision of healthcare to prison inmates and uniformed service employees, as well as other City services. Support also includes the most recent round of collective bargaining costs for applicable unions that have reached agreements with the City. The 2022 City support is budgeted at \$1.3 billion. Details of Health + Hospitals' own institutional financial plan are set forth in the covered organization submissions.

### **Covered Agency Support and Other Subsidies**

Included in this category are the contributions made by the City to the Transit Authority, Housing Authority, Libraries and various Cultural Institutions. Also included in this category are the estimated projections for the cost of Judgments and Claims.

## General Reserve

The General Reserve is projected at \$50 million for 2021 and \$100 million for 2022 and \$1 billion for 2023 through 2025 to provide for uncontrollable increases in expenditures as well as shortfalls in revenue. The General Reserve for 2023 through 2025 is above the required amount as per the City Charter to allow for any further uncertainties that may occur in the future.

## Capital Stabilization Reserve

The financial plan includes a capital stabilization reserve of \$250 million in fiscal years 2023 through 2025 for a total of \$750 million.

## Debt Service

Debt Service projections estimate payments of debt service on currently outstanding City, Transitional Finance Authority (TFA) and Lease debt and future issuances in accordance with the financing program for 2021-2025. Actual debt service payments in these years will be affected by the timing of such issuances as well as market conditions. Projections of debt service on debt to be issued are based on estimates of the periods of probable usefulness of the expenditures to be financed for the City.

A Budget Stabilization account has been established for the prepayment of future years' debt service costs. Funding of \$3.36 billion in 2021 has been provided for this purpose.

Below are the detailed estimates for debt service for 2021 through 2025 after prepayments:

(\$ in Millions)

	<b>Long Term</b>	<b>Short Term</b>	<b>Lease Purchase</b>	<b>Budget Stabilization*</b>	<b>Total City and Lease</b>	<b>TFA</b>	<b>Prepayment Adjustment</b>	<b>Total City, Lease and TFA</b>
2021	\$2,230	\$—	\$125	\$3,358	\$5,713	\$283	\$461	\$6,457
2022	3,223	—	125	—	3,348	652	3,358	7,358
2023	4,459	—	148	—	4,607	3,876	—	8,483
2024	4,735	—	118	—	4,853	3,969	—	8,822
2025	4,928	—	116	—	5,044	4,335	—	9,379

\* Amounts in the Budget Stabilization Account are used to prepay the succeeding year's debt service.

**NEW YORK CITY**  
**Five Year Expenditure Analysis**

(All Funds — \$ in Millions)

	2021	2022	2023	2024	2025
<b>Uniformed Forces</b>					
Police	\$5,354	\$5,420	\$5,468	\$5,468	\$5,468
Fire	2,160	2,092	2,103	2,093	2,093
Correction	1,140	1,157	1,195	1,195	1,195
Sanitation	2,148	1,739	1,753	1,753	1,753
<b>Health and Welfare</b>					
Admin. for Children's Services	2,677	2,646	2,647	2,647	2,647
Social Services	9,800	10,091	10,050	10,050	10,050
Homeless Services	2,394	2,053	2,054	2,054	2,054
Aging	421	384	383	383	383
Youth and Community Dev.	589	533	538	538	538
Health and Mental Hygiene	2,186	1,771	1,754	1,752	1,752
Health + Hospitals	1,644	1,276	1,258	1,267	1,267
<b>Other Agencies</b>					
New York Research Library	31	29	30	30	30
New York Public Library	158	147	151	151	151
Brooklyn Public Library	118	111	114	114	114
Queens Borough Public Library	122	116	119	119	119
Cultural Affairs	193	144	149	149	149
Housing Preservation and Dev.	1,272	1,033	1,014	1,014	1,014
Environmental Protection	1,499	1,385	1,379	1,377	1,377
Finance	327	321	321	321	321
Transportation	1,131	1,145	1,131	1,132	1,132
Parks and Recreation	549	533	547	547	547
Citywide Administrative Services	1,989	1,298	1,295	1,295	1,295
All Other Agencies	3,477	2,435	2,452	2,460	2,463
<b>Education</b>					
Education	28,956	28,481	29,528	29,925	30,368
City University	1,321	1,170	1,280	1,301	1,318
<b>Other</b>					
Pensions	9,503	10,263	10,468	10,660	10,597
Miscellaneous	9,474	11,625	11,894	12,666	13,500
Debt Service	5,996	4,000	8,483	8,822	9,379
Prior Payable Adjustment	(421)	—	—	—	—
General Reserve	50	100	1,000	1,000	1,000
Citywide Savings Initiatives	—	(313)	(375)	(381)	(387)
Energy Adjustment	—	57	105	142	169
Lease Adjustment	—	39	80	121	164
Procurement Savings	—	—	56	111	167
<b>Elected Officials</b>					
Mayoralty	153	159	155	155	155
All Other Elected	703	656	653	653	653
Intra-City	(2,061)	(1,811)	(1,807)	(1,806)	(1,806)
<b>Total Excluding Intra-City</b>	<b>95,053</b>	<b>92,285</b>	<b>99,425</b>	<b>101,278</b>	<b>103,189</b>

**NEW YORK CITY**  
**Five Year Expenditure Analysis**

(City Funds - \$ in Millions)

	2021	2022	2023	2024	2025
<b>Uniformed Forces</b>					
Police	4,857	5,102	5,151	5,151	5,151
Fire	1,695	1,662	1,715	1,715	1,715
Correction	1,129	1,147	1,185	1,185	1,185
Sanitation	1,923	1,723	1,737	1,737	1,736
<b>Health and Welfare</b>					
Admin. for Children's Services	824	852	852	852	852
Social Services	7,292	7,845	7,804	7,804	7,804
Homeless Services	1,124	1,248	1,249	1,249	1,249
Aging	294	265	265	265	265
Youth and Community Dev.	589	533	538	538	538
Health and Mental Hygiene	924	923	929	929	929
Health + Hospitals	926	1,193	1,175	1,184	1,184
<b>Other Agencies</b>					
New York Research Library	31	29	30	30	30
New York Public Library	154	147	151	151	151
Brooklyn Public Library	116	111	114	114	114
Queens Borough Public Library	121	116	119	119	119
Cultural Affairs	188	144	148	148	148
Housing Preservation and Dev.	312	290	300	300	300
Environmental Protection	1,355	1,315	1,310	1,309	1,309
Finance	321	316	316	316	316
Transportation	664	703	722	723	723
Parks and Recreation	409	406	424	424	424
Citywide Administrative Services	376	383	381	381	381
All Other Agencies	2,072	1,836	1,860	1,870	1,875
<b>Education</b>					
Education	14,811	13,912	14,545	14,942	15,384
City University	899	859	971	992	1,009
<b>Other</b>					
Pensions	9,358	10,119	10,324	10,516	10,452
Miscellaneous	7,308	9,547	9,857	10,572	11,406
Debt Service	5,792	3,809	8,297	8,649	9,213
Prior Payable Adjustment	(421)	—	—	—	—
General Reserve	50	100	1,000	1,000	1,000
Citywide Savings Initiatives	—	(313)	(375)	(381)	(387)
Energy Adjustment	—	57	105	142	169
Lease Adjustment	—	39	80	121	164
Procurement Savings	—	—	56	111	167
<b>Elected Officials</b>					
Mayoralty	112	120	120	120	120
All Other Elected	643	618	615	615	615
<b>Total Expenditures</b>	<b>66,248</b>	<b>67,156</b>	<b>74,070</b>	<b>75,893</b>	<b>77,810</b>

## Revenue Detail

(\$ in Millions)

	2021	2022	2023	2024	2025
<b>Taxes:</b>					
• Real Property	\$30,691	\$29,370	\$30,042	\$30,471	\$30,881
• Personal Income	12,744	13,506	14,257	14,776	15,333
• General Corporation	3,930	4,235	4,397	4,383	4,410
• Banking Corporation	—	—	—	—	—
• Unincorporated Business	1,932	2,005	2,090	2,170	2,253
• Sale and Use	6,551	7,648	8,414	8,992	9,451
• Commercial Rent	831	874	902	925	946
• Real Property Transfer	936	1,141	1,332	1,421	1,516
• Mortgage Recording	770	885	917	979	1,045
• Utility	359	374	377	384	393
• Cigarette	24	23	22	21	20
• Hotel	75	225	350	520	630
• All Other	892	833	833	833	833
• Tax Audit Revenue	1,171	921	721	721	721
• City Tax Programs	—	—	—	—	—
• State Tax Relief Program - STAR	153	152	150	148	146
<b>Total Taxes</b>	<b>\$61,059</b>	<b>\$62,192</b>	<b>\$64,804</b>	<b>\$66,744</b>	<b>\$68,578</b>
<b>Miscellaneous Revenue:</b>					
• Licenses, Franchises, Etc.	649	686	685	687	685
• Interest Income	14	10	11	12	13
• Charges for Services	968	1,033	1,033	1,033	1,033
• Water and Sewer Charges	1,720	1,561	1,558	1,557	1,557
• Rental Income	245	243	243	243	243
• Fines and Forfeitures	953	1,103	1,098	1,098	1,098
• Miscellaneous	655	343	342	341	340
• Intra-City Revenue	2,061	1,811	1,807	1,806	1,806
<b>Total Miscellaneous</b>	<b>\$7,265</b>	<b>\$6,790</b>	<b>\$6,777</b>	<b>\$6,777</b>	<b>\$6,775</b>

## Revenue Detail

(\$ in Millions)

	2021	2022	2023	2024	2025
Unrestricted Intergovernmental Aid	—	—	—	—	—
Reserve for Disallowance of Categorical Grants	(15)	(15)	(15)	(15)	(15)
Less: Intra City Revenue	(2,061)	(1,811)	(1,807)	(1,806)	(1,806)
<b>TOTAL CITY FUNDS</b>	<b>\$66,248</b>	<b>\$67,156</b>	<b>\$69,759</b>	<b>\$71,700</b>	<b>\$73,532</b>
Other Categorical Grants	\$1,133	\$1,020	\$988	\$986	\$985
Inter Fund Agreements	695	706	656	656	656
<b>Federal Categorical Grants:</b>					
• Community Development	879	297	261	261	261
• Social Services	3,777	3,441	3,441	3,441	3,441
• Education	2,720	2,000	1,962	1,962	1,962
• Other	4,490	1,338	1,282	1,265	1,260
<b>Total Federal Grants</b>	<b>\$11,866</b>	<b>\$7,076</b>	<b>\$6,946</b>	<b>\$6,929</b>	<b>\$6,924</b>
<b>State Categorical Grants:</b>					
• Social Services	1,885	1,826	1,818	1,818	1,818
• Education	10,848	12,252	12,705	12,705	12,705
• Higher Education	283	283	282	282	282
• Department of Health and Mental Hygiene	558	548	546	546	546
• Other	1,537	1,418	1,414	1,463	1,463
<b>Total State Grants</b>	<b>\$15,111</b>	<b>\$16,327</b>	<b>\$16,765</b>	<b>\$16,814</b>	<b>\$16,814</b>
<b>TOTAL REVENUE</b>	<b>\$95,053</b>	<b>\$92,285</b>	<b>\$95,114</b>	<b>\$97,085</b>	<b>\$98,911</b>



## Full-Time and Full-Time Equivalent (FTE) Headcount

	6/30/2021		6/30/2022		6/30/2023		6/30/2024	
	Total	City	Total	City	Total	City	Total	City
<b>MAYORAL AGENCIES AND ELECTED OFFICIALS:</b>								
<b>Uniform Forces:</b>								
Police Department - Uniform	35,007	35,007	35,030	35,030	35,030	35,030	35,030	35,030
Police Department - Civilian	16,856	16,817	17,268	17,248	17,401	17,381	17,401	17,381
Fire Department - Uniform	10,945	10,935	10,945	10,935	10,952	10,942	10,952	10,942
Fire Department - Civilian	6,405	6,291	6,405	6,293	6,661	6,549	6,661	6,549
Department of Correction - Uniform	7,219	7,219	7,060	7,060	7,060	7,060	7,060	7,060
Department of Correction - Civilian	1,742	1,734	1,901	1,893	1,901	1,893	1,901	1,893
Sanitation Department - Uniform	7,425	7,425	7,381	7,381	7,579	7,579	7,579	7,579
Sanitation Department - Civilian	2,179	2,121	2,354	2,296	2,354	2,296	2,354	2,296
<b>Subtotal</b>	<b>87,778</b>	<b>87,549</b>	<b>88,344</b>	<b>88,136</b>	<b>88,938</b>	<b>88,730</b>	<b>88,938</b>	<b>88,730</b>
<b>Health and Human Services:</b>								
Admin. For Children Services	6,979	6,813	7,287	7,121	7,287	7,121	7,287	7,121
Social Services	12,789	9,381	13,600	10,192	13,600	10,192	13,600	10,192
Homeless Services	2,049	2,045	2,105	2,102	2,105	2,102	2,105	2,102
Health and Mental Hygiene	6,735	5,211	6,948	5,536	6,939	5,529	6,933	5,523
<b>Subtotal</b>	<b>28,552</b>	<b>23,450</b>	<b>29,940</b>	<b>24,951</b>	<b>29,931</b>	<b>24,944</b>	<b>29,925</b>	<b>24,938</b>
<b>Other Agencies:</b>								
Housing Preservation and Development	2,511	773	2,534	793	2,542	805	2,542	805
Environmental Protection	6,452	258	6,401	263	6,387	265	6,387	265
Finance	2,121	2,109	2,180	2,168	2,180	2,168	2,180	2,168
Transportation	5,694	2,469	5,798	2,565	5,800	2,576	5,802	2,578
Parks	6,423	5,705	7,468	6,762	7,465	6,761	7,465	6,761
Citywide Administrative Services	2,673	1,946	2,754	2,043	2,753	2,043	2,753	2,043
All Other	22,408	19,171	22,476	19,397	22,413	19,393	22,413	19,393
<b>Subtotal</b>	<b>48,282</b>	<b>32,431</b>	<b>49,611</b>	<b>33,991</b>	<b>49,540</b>	<b>34,011</b>	<b>49,542</b>	<b>34,013</b>
<b>Education:</b>								
Department of Education - Pedagogical	124,825	94,676	127,680	94,838	127,680	94,838	127,680	94,838
Department of Education - Civilian	25,654	22,606	25,968	22,644	25,968	22,644	25,968	22,644
City University - Pedagogical	6,533	6,533	6,533	6,533	6,533	6,533	6,533	6,533
City University - Civilian	3,754	3,754	3,578	3,578	3,753	3,753	3,753	3,753
<b>Subtotal</b>	<b>160,766</b>	<b>127,569</b>	<b>163,759</b>	<b>127,593</b>	<b>163,934</b>	<b>127,768</b>	<b>163,934</b>	<b>127,768</b>
<b>Hiring and Attrition Management:</b>	<b>—</b>	<b>—</b>	<b>(4,937)</b>	<b>(4,937)</b>	<b>(4,937)</b>	<b>(4,937)</b>	<b>(4,937)</b>	<b>(4,937)</b>
<b>Total Mayoral Agencies and Elected Officials</b>	<b>325,378</b>	<b>270,999</b>	<b>326,717</b>	<b>269,734</b>	<b>327,406</b>	<b>270,516</b>	<b>327,402</b>	<b>270,512</b>
<b>COVERED ORGANIZATIONS<sup>[1]</sup></b>								
Health + Hospitals	37,272	37,272	37,272	37,272	37,272	37,272	37,272	37,272
Housing Authority	11,968	—	11,559	—	11,081	—	10,472	—
Libraries	4,006	4,006	4,069	4,069	4,251	4,251	4,251	4,251
Cultural Institutions <sup>[2]</sup>	1,406	1,406	1,406	1,406	1,406	1,406	1,406	1,406
School Construction Authority	899	899	899	899	899	899	899	899
New York City Employees Retirement System	481	481	481	481	481	481	481	481
Economic Development Corporation	504	504	504	504	504	504	504	504
Teachers Retirement System	354	354	354	354	354	354	354	354
Police Pension Fund	147	147	147	147	147	147	147	147
Fire Pension Fund	50	50	50	50	50	50	50	50
All Other <sup>[3]</sup>	270	266	273	269	275	271	276	272
<b>Subtotal</b>	<b>57,357</b>	<b>45,385</b>	<b>57,014</b>	<b>45,451</b>	<b>56,720</b>	<b>45,635</b>	<b>56,112</b>	<b>45,636</b>
<b>Grand Total</b>	<b>382,735</b>	<b>316,384</b>	<b>383,731</b>	<b>315,185</b>	<b>384,126</b>	<b>316,151</b>	<b>383,514</b>	<b>316,148</b>

[1] Includes non-city employees substantially paid by city subsidies.

[2] Includes only those employees of the Cultural Institutions Group paid by city fund subsidies.

[3] Includes Housing Development Corporation, Education Construction Fund, City University Construction Fund, Rent Guidelines Board and Water Finance Authority.

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# Agency Five Year Summary

# Citywide Savings Program

(City Funds - \$ in 000's)

	Fiscal Year 2021			Fiscal Year 2022			Fiscal Year 2023		
	Expense	Revenue	Total	Expense	Revenue	Total	Expense	Revenue	Total
<b>Uniformed Forces:</b>									
Police	(\$20,779)	(\$1,040)	(\$21,819)	(\$131,286)	(\$1,040)	(\$132,326)	(\$120,871)	\$—	(\$120,871)
Fire	(22,332)	—	(22,332)	(36,779)	—	(36,779)	—	—	—
Correction	(1,211)	—	(1,211)	(48,800)	—	(48,800)	(25,000)	—	(25,000)
Sanitation	(3,027)	(4,161)	(7,188)	(15,060)	—	(15,060)	(6,002)	—	(6,002)
<b>Health and Welfare:</b>									
Admin. for Children's Services	(36,320)	—	(36,320)	(9,000)	—	(9,000)	—	—	—
Social Services	(199,189)	—	(199,189)	(12,131)	—	(12,131)	—	—	—
Homeless Services	(1,547)	—	(1,547)	—	—	—	—	—	—
Youth and Community Dev.	(568)	—	(568)	(5,730)	—	(5,730)	—	—	—
Health and Mental Hygiene	(30,432)	—	(30,432)	(4,000)	—	(4,000)	—	—	—
Health + Hospitals	—	(212,378)	(212,378)	—	—	—	—	—	—
<b>Other Agencies:</b>									
Housing Preservation and Dev.	(1,566)	—	(1,566)	(1,619)	—	(1,619)	—	—	—
Finance	(1,174)	—	(1,174)	—	(28,415)	(28,415)	—	(40,415)	(40,415)
Transportation	(14,493)	(513)	(15,006)	(9,418)	—	(9,418)	(156)	—	(156)
Parks and Recreation	(2,097)	—	(2,097)	(5,000)	—	(5,000)	—	—	—
Citywide Administrative Services	(12,435)	—	(12,435)	(2,617)	—	(2,617)	—	—	—
All Other Agencies	(43,783)	(8,958)	(52,741)	(33,231)	(350)	(33,581)	(308)	—	(308)
<b>Education:</b>									
Education	(4,000)	—	(4,000)	(292,800)	—	(292,800)	—	—	—
City University	—	—	—	(49,300)	—	(49,300)	—	—	—
<b>Other:</b>									
Citywide Savings Initiatives	(2,807)	—	(2,807)	(292,088)	—	(292,088)	(351,005)	—	(351,005)
Miscellaneous	(29,063)	—	(29,063)	(10,670)	—	(10,670)	—	—	—
Debt Service	(215,309)	—	(215,309)	(326,410)	—	(326,410)	14,377	—	14,377
Procurement Savings	—	—	—	(50,519)	—	(50,519)	(50,519)	—	(50,519)
<b>Total Citywide Savings Program</b>	<b>(\$642,132)</b>	<b>(\$227,050)</b>	<b>(\$869,182)</b>	<b>(\$1,336,458)</b>	<b>(\$29,805)</b>	<b>(\$1,366,263)</b>	<b>(\$539,484)</b>	<b>(\$40,415)</b>	<b>(\$579,899)</b>

# Citywide Savings Program

(City Funds - \$ in 000's)

	Fiscal Year 2021			Fiscal Year 2022			Fiscal Year 2023		
	Expense	Revenue	Total	Expense	Revenue	Total	Expense	Revenue	Total
<b>All Other Agencies:</b>									
Mayoralty	(\$3,295)	\$—	(\$3,295)	(\$700)	\$—	(\$700)	(\$300)	—	(\$300)
Actuary	(126)	—	(126)	(185)	—	(185)	—	—	—
Emergency Management	(223)	—	(223)	(402)	—	(402)	—	—	—
Administrative Tax Appeals	(82)	(155)	(237)	—	(50)	(50)	—	—	—
Law	(823)	(8,589)	(9,412)	—	—	—	—	—	—
City Planning	(1,147)	—	(1,147)	—	—	—	—	—	—
Investigation	(716)	—	(716)	(1,132)	—	(1,132)	—	—	—
New York Research Library	(310)	—	(310)	(752)	—	(752)	—	—	—
New York Public Library	(1,558)	—	(1,558)	(3,779)	—	(3,779)	—	—	—
Brooklyn Public Library	(1,173)	—	(1,173)	(2,845)	—	(2,845)	—	—	—
Queens Borough Public Library	(1,223)	—	(1,223)	(2,963)	—	(2,963)	—	—	—
Veterans' Services	(265)	—	(265)	(61)	—	(61)	—	—	—
Board of Correction	(136)	—	(136)	(13)	—	(13)	—	—	—
City Clerk	(175)	—	(175)	(32)	—	(32)	—	—	—
Cultural Affairs	(1,133)	—	(1,133)	(4,711)	—	(4,711)	—	—	—
Financial Info. Services Agency	(322)	—	(322)	—	—	—	—	—	—
Payroll Admin.	(112)	—	(112)	—	—	—	—	—	—
Equal Employment Practices	(22)	—	(22)	—	—	—	—	—	—
Civil Service	(41)	—	(41)	—	—	—	—	—	—
Landmarks Preservation	(19)	(214)	(233)	—	—	—	—	—	—
Taxi and Limousine	(842)	—	(842)	(1,354)	—	(1,354)	—	—	—
Human Rights	(212)	—	(212)	(140)	—	(140)	—	—	—
Conflicts of Interest Board	(69)	—	(69)	(50)	—	(50)	—	—	—
Community Boards - All	(238)	—	(238)	(448)	—	(448)	(8)	—	(8)
Probation	(2,062)	—	(2,062)	(1,025)	—	(1,025)	—	—	—
Small Business Services	(2,385)	—	(2,385)	(269)	—	(269)	—	—	—
Buildings	(2,461)	—	(2,461)	(4,900)	—	(4,900)	—	—	—
Administrative Trials and Hearings	(2,150)	—	(2,150)	—	—	-	—	—	—
Environmental Protection	(580)	—	(580)	(684)	—	(684)	—	—	—
Business Integrity	(127)	—	(127)	(100)	—	(100)	—	—	—
Design and Construction	(433)	—	(433)	(432)	—	(432)	—	—	—
DOITT	(15,451)	—	(15,451)	(4,090)	—	(4,090)	—	—	—
Records and Info. Services	(599)	—	(599)	—	—	—	—	—	—
Consumer Affairs	(509)	—	(509)	—	—	—	—	—	—
PA - Manhattan	(45)	—	(45)	—	—	—	—	—	—
PA - Queens	(23)	—	(23)	—	—	—	—	—	—
BP - Manhattan	(90)	—	(90)	(83)	—	(83)	—	—	—
BP - Bronx	(59)	—	(59)	(144)	—	(144)	—	—	—
BP - Brooklyn	(70)	—	(70)	—	—	—	—	—	—
BP - Queens	(58)	—	(58)	—	—	—	—	—	—
BP - Staten Island	(46)	—	(46)	(112)	—	(112)	—	—	—
Comptroller	(843)	—	(843)	(1,809)	(300)	(2,109)	—	—	—
Public Advocate	—	—	—	(16)	—	(16)	—	—	—
City Council	(1,530)	—	(1,530)	—	—	—	—	—	—
<b>Total All Other Agencies</b>	<b>(\$43,783)</b>	<b>(\$8,958)</b>	<b>(\$52,741)</b>	<b>(\$33,231)</b>	<b>(\$350)</b>	<b>(\$33,581)</b>	<b>(\$308)</b>	<b>\$—</b>	<b>(\$308)</b>

# Citywide Savings Program

(City Funds - \$ in 000's)

	Fiscal Year 2024			Fiscal Year 2025		
	Expense	Revenue	Total	Expense	Revenue	Total
<b>Uniformed Forces:</b>						
Police	(\$120,871)	\$—	(\$120,871)	(\$120,871)	\$—	(\$120,871)
Fire	—	—	—	—	—	—
Correction	(25,000)	—	(25,000)	(25,000)	—	(25,000)
Sanitation	(6,087)	—	(6,087)	(6,273)	—	(6,273)
<b>Health and Welfare:</b>						
Admin. for Children's Services	—	—	—	—	—	—
Social Services	—	—	—	—	—	—
Homeless Services	—	—	—	—	—	—
Youth and Community Dev.	—	—	—	—	—	—
Health and Mental Hygiene	—	—	—	—	—	—
Health + Hospitals	—	—	—	—	—	—
<b>Other Agencies:</b>						
Housing Preservation and Dev.	—	—	—	—	—	—
Finance	—	(40,415)	(40,415)	—	(40,415)	(40,415)
Transportation	(156)	—	(156)	(156)	—	(156)
Parks and Recreation	—	—	—	—	—	—
Citywide Administrative Services	—	—	—	—	—	—
All Other Agencies	(300)	—	(300)	(300)	—	(300)
<b>Education:</b>						
Education	—	—	—	—	—	—
City University	—	—	—	—	—	—
<b>Other:</b>						
Citywide Savings Initiatives	(357,357)	—	(357,357)	(363,816)	—	(363,816)
Miscellaneous	—	—	—	—	—	—
Debt Service	(4,075)	—	(4,075)	(34,063)	—	(34,063)
Procurement Savings	(50,519)	—	(50,519)	(33,443)	—	(33,443)
<b>Total Citywide Savings Program</b>	<b>(\$564,365)</b>	<b>(\$40,415)</b>	<b>(\$604,780)</b>	<b>(\$583,922)</b>	<b>(\$40,415)</b>	<b>(\$624,337)</b>

# Citywide Savings Program

(City Funds - \$ in 000's)

	Fiscal Year 2024			Fiscal Year 2025		
	Expense	Revenue	Total	Expense	Revenue	Total
<b>All Other Agencies:</b>						
Mayoralty	(\$300)	\$—	(\$300)	(\$300)	\$—	(\$300)
Actuary	—	—	—	—	—	—
Emergency Management	—	—	—	—	—	—
Administrative Tax Appeals	—	—	—	—	—	—
Law	—	—	—	—	—	—
City Planning	—	—	—	—	—	—
Investigation	—	—	—	—	—	—
New York Research Library	—	—	—	—	—	—
New York Public Library	—	—	—	—	—	—
Brooklyn Public Library	—	—	—	—	—	—
Queens Borough Public Library	—	—	—	—	—	—
Veterans' Services	—	—	—	—	—	—
Board of Correction	—	—	—	—	—	—
City Clerk	—	—	—	—	—	—
Cultural Affairs	—	—	—	—	—	—
Financial Info. Services Agency	—	—	—	—	—	—
Payroll Admin.	—	—	—	—	—	—
Equal Employment Practices	—	—	—	—	—	—
Civil Service	—	—	—	—	—	—
Landmarks Preservation	—	—	—	—	—	—
Taxi and Limousine	—	—	—	—	—	—
Human Rights	—	—	—	—	—	—
Conflicts of Interest Board	—	—	—	—	—	—
Community Boards - All	—	—	—	—	—	—
Probation	—	—	—	—	—	—
Small Business Services	—	—	—	—	—	—
Buildings	—	—	—	—	—	—
Administrative Trials and Hearings	—	—	—	—	—	—
Environmental Protection	—	—	—	—	—	—
Business Integrity	—	—	—	—	—	—
Design and Construction	—	—	—	—	—	—
DOITT	—	—	—	—	—	—
Records and Info. Services	—	—	—	—	—	—
Consumer Affairs	—	—	—	—	—	—
PA - Manhattan	—	—	—	—	—	—
PA - Queens	—	—	—	—	—	—
BP - Manhattan	—	—	—	—	—	—
BP - Bronx	—	—	—	—	—	—
BP - Brooklyn	—	—	—	—	—	—
BP - Queens	—	—	—	—	—	—
BP - Staten Island	—	—	—	—	—	—
Comptroller	—	—	—	—	—	—
Public Advocate	—	—	—	—	—	—
City Council	—	—	—	—	—	—
<b>Total All Other Agencies</b>	<b>(\$300)</b>	<b>\$—</b>	<b>(\$300)</b>	<b>(\$300)</b>	<b>\$—</b>	<b>(\$300)</b>

## AGENCY FIVE YEAR SUMMARY

### Police Department

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$4,871,972	\$5,227,973	\$5,267,726	\$5,267,752	\$5,267,752
Citywide Savings Program	(21,819)	(132,326)	(120,871)	(120,871)	(120,871)
Less Citywide Savings Program (Revenue)	1,040	1,040	-	-	-
Expenditure Increases / Re-estimates	6,163	4,934	4,318	4,318	4,318
<b>January 2021 Financial Plan</b>	<b><u>\$4,857,356</u></b>	<b><u>\$5,101,621</u></b>	<b><u>\$5,151,173</u></b>	<b><u>\$5,151,199</u></b>	<b><u>\$5,151,199</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	35,007 U	35,030 U	35,030 U	35,030 U	35,030 U
	15,201 C	15,410 C	15,410 C	15,410 C	15,410 C
Citywide Savings Program	(136) C	-	-	-	-
<b>January 2021 Financial Plan</b>	<b>35,007 U</b>	<b>35,030 U</b>	<b>35,030 U</b>	<b>35,030 U</b>	<b>35,030 U</b>
	<b><u>15,065 C</u></b>	<b><u>15,410 C</u></b>	<b><u>15,410 C</u></b>	<b><u>15,410 C</u></b>	<b><u>15,410 C</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Police Department

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Uniform Overtime Savings</u></b>		--	(120,871)	(120,871)	(120,871)	(120,871)
Uniform overtime savings.						
<b><u>Police Cadet Accruals</u></b>		(2,149)	(3,837)	--	--	--
Police cadet program accruals.						
<b><u>Civilian Accruals</u></b>		(5,772)	(3,600)	--	--	--
Civilian accrual savings.						
<b><u>Fuel Savings</u></b>		(2,978)	(2,978)	--	--	--
Fuel savings.						
<b><u>Hiring and Attrition Management</u></b>		(1,801)	--	--	--	--
Hiring and Attrition Management.						
<b><u>Uniform Accrual Savings</u></b>		(8,079)	--	--	--	--
Uniform accrual savings.						
<b><u>NYPD Paid Detail</u></b>		(1,040)	(1,040)	--	--	--
Additional paid detail revenue as a result of increased number of program locations.						
<b>Total Agency: Citywide Savings Program</b>		<b>(21,819)</b>	<b>(132,326)</b>	<b>(120,871)</b>	<b>(120,871)</b>	<b>(120,871)</b>



## Expenditure Increases/Re-estimates

### Police Department

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Neighborhood Policing Application</u></b>		3,724	3,682	3,066	3,066	3,066
Neighborhood Policing Application.						
<b><u>ShotSpotter Expansion</u></b>		889	1,252	1,252	1,252	1,252
ShotSpotter expansion.						
<b><u>Rodman's Neck Firing Range - Acoustical Curtain Barrier Wall</u></b>		1,550	--	--	--	--
Funding for Rodman's Neck firing range acoustical curtain barrier wall.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>6,163</b>	<b>4,934</b>	<b>4,318</b>	<b>4,318</b>	<b>4,318</b>

## AGENCY FIVE YEAR SUMMARY

### Fire Department

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$1,714,993	\$1,693,767	\$1,714,824	\$1,714,823	\$1,714,823
Citywide Savings Program	(22,332)	(36,779)	-	-	-
Expenditure Increases / Re-estimates	2,208	5,303	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$1,694,869</u></b>	<b><u>\$1,662,291</u></b>	<b><u>\$1,714,824</u></b>	<b><u>\$1,714,823</u></b>	<b><u>\$1,714,823</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	10,935 U	10,935 U	10,942 U	10,942 U	10,942 U
	6,200 C	6,202 C	6,487 C	6,487 C	6,487 C
Expenditure Increases / Re-estimates	29 C	29 C	-	-	-
<b>January 2021 Financial Plan</b>	<b>10,935 U</b>	<b>10,935 U</b>	<b>10,942 U</b>	<b>10,942 U</b>	<b>10,942 U</b>
	<b><u>6,229 C</u></b>	<b><u>6,231 C</u></b>	<b><u>6,487 C</u></b>	<b><u>6,487 C</u></b>	<b><u>6,487 C</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Fire Department

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>EMS Revenue Increase</u></b>		(14,500)	(20,800)	--	--	--
The Department is pursuing strategies to increase reimbursement for ambulance transports.						
<b><u>PS Savings</u></b>		(5,935)	(11,871)	--	--	--
Savings from shifting uniformed staff assigned to administrative functions to the field.						
<b><u>Grant Fringe</u></b>		(1,897)	(4,108)	--	--	--
Use federal grant funds received by the Fire Department associated with fringe costs to offset City fringe expenditures.						
<b>Total Agency: Citywide Savings Program</b>		<b>(22,332)</b>	<b>(36,779)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Fire Department

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>EMS MH Teams Transfer</u></b>	21 C	511	1,195	--	--	--
Transfer of funds to H+H and FDNY to support new EMS Mental Health Teams pilot program announced by Mayor in November 2020.						
<b><u>Local Initiatives</u></b>		20	--	--	--	--
Local initiatives.						
<b><u>Citywide Wireless Services</u></b>		(68)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>Printing Reduction</u></b>		(117)	--	--	--	--
Savings due to a reduction in printing.						
<b><u>Office Supplies Spending</u></b>		(35)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>City Fringe Adjustment</u></b>		1,897	4,108	--	--	--
Technical adjustment associated with the fringe savings initiative.						
<b><u>Financial Plan Headcount Adjustments</u></b>	8 C	--	--	--	--	--
Headcount adjustments as a result of approved budget modifications						
<b>Total Agency: Expenditure Increases/Re-estimates</b>	<b>29 C</b>	<b>2,208</b>	<b>5,303</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Correction

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$1,139,146	\$1,186,805	\$1,210,167	\$1,210,155	\$1,210,155
Citywide Savings Program	(1,211)	(48,800)	(25,000)	(25,000)	(25,000)
Expenditure Increases / Re-estimates	(8,944)	8,856	(59)	(59)	(59)
<b>January 2021 Financial Plan</b>	<b><u>\$1,128,991</u></b>	<b><u>\$1,146,861</u></b>	<b><u>\$1,185,108</u></b>	<b><u>\$1,185,096</u></b>	<b><u>\$1,185,096</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	7,219 U	7,060 U	7,060 U	7,060 U	7,060 U
	1,722 C	1,819 C	1,819 C	1,819 C	1,819 C
Citywide Savings Program	(64) C	-	-	-	-
Expenditure Increases / Re-estimates	1 C	-	-	-	-
<b>January 2021 Financial Plan</b>	<b>7,219 U</b>	<b>7,060 U</b>	<b>7,060 U</b>	<b>7,060 U</b>	<b>7,060 U</b>
	<b><u>1,659 C</u></b>	<b><u>1,819 C</u></b>	<b><u>1,819 C</u></b>	<b><u>1,819 C</u></b>	<b><u>1,819 C</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Correction

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Uniformed Overtime Savings</u></b> Uniformed overtime savings.		--	(48,800)	(25,000)	(25,000)	(25,000)
<b><u>Hiring and Attrition Management</u></b> Hiring and Attrition Management.		(1,211)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		<b>(1,211)</b>	<b>(48,800)</b>	<b>(25,000)</b>	<b>(25,000)</b>	<b>(25,000)</b>

## Expenditure Increases/Re-estimates

### Department of Correction

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>COBA Deferral</u></b>		(8,915)	8,915	--	--	--
Deferral savings tied to agreement with COBA.						
<b><u>Citywide Wireless Services</u></b>		(29)	(59)	(59)	(59)	(59)
Savings achieved by the deactivation of underutilized wireless services.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(8,944)</b>	<b>8,856</b>	<b>(59)</b>	<b>(59)</b>	<b>(59)</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Sanitation

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$1,872,061	\$1,737,690	\$1,743,182	\$1,742,735	\$1,742,735
Citywide Savings Program	(7,188)	(15,061)	(6,002)	(6,087)	(6,273)
Less Citywide Savings Program (Revenue)	4,161	-	-	-	-
Expenditure Increases / Re-estimates	53,569	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$1,922,603</u></b>	<b><u>\$1,722,629</u></b>	<b><u>\$1,737,180</u></b>	<b><u>\$1,736,648</u></b>	<b><u>\$1,736,462</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	7,425 U	7,422 U	7,620 U	7,620 U	7,620 U
	2,066 C	2,064 C	2,064 C	2,064 C	2,064 C
Citywide Savings Program	-	(41) U	(41) U	(41) U	(41) U
	(53) C	-	-	-	-
<b>January 2021 Financial Plan</b>	<b>7,425 U</b>	<b>7,381 U</b>	<b>7,579 U</b>	<b>7,579 U</b>	<b>7,579 U</b>
	<b><u>2,013 C</u></b>	<b><u>2,064 C</u></b>	<b><u>2,064 C</u></b>	<b><u>2,064 C</u></b>	<b><u>2,064 C</u></b>

C = Civilian, P = Pedagogical, U = Uniform



## Citywide Savings Program

### Department of Sanitation

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Fresh Kills Landfill Gas Revenue</u></b>		(4,161)	--	--	--	--
Additional revenue from the sale of credits for landfill gas collected at Fresh Kills landfill.						
<b><u>Landfill Closure &amp; Care</u></b>		(2,000)	(9,150)	--	--	--
Closure and post-closure care costs at Fresh Kills Landfill are projected to be lower than previously budgeted.						
<b><u>Street Sweeping Frequency Reduction</u></b>	(41) U	--	(1,926)	(2,017)	(2,102)	(2,288)
Reduces mechanical broom service on residential streets to one time per week.						
<b><u>Outsource Sunday and Holiday Security</u></b>		--	(3,985)	(3,985)	(3,985)	(3,985)
Utilization of contracted security guards to provide security on Sundays and holidays at Sanitation garages.						
<b><u>Hiring and Attrition Management</u></b>		(1,027)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>	<b>(41) U</b>	<b>(7,188)</b>	<b>(15,061)</b>	<b>(6,002)</b>	<b>(6,087)</b>	<b>(6,273)</b>

## Expenditure Increases/Re-estimates

### Department of Sanitation

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Member Item Reallocation</u></b>		2,069	--	--	--	--
Member Item Reallocation.						
<b><u>COVID-19 Emergency Food Program</u></b>		51,500	--	--	--	--
Funding for COVID-19 emergency food delivery program.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>53,569</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Administration for Children's Services

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$860,296	\$851,079	\$851,217	\$851,217	\$851,217
Citywide Savings Program	(36,320)	(9,000)	-	-	-
Expenditure Increases / Re-estimates	(60)	9,692	692	692	692
<b>January 2021 Financial Plan</b>	<b><u><u>\$823,916</u></u></b>	<b><u><u>\$851,771</u></u></b>	<b><u><u>\$851,909</u></u></b>	<b><u><u>\$851,909</u></u></b>	<b><u><u>\$851,909</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	7,084	7,084	7,084	7,084	7,084
Citywide Savings Program	(308)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>6,776</u></u></b>	<b><u><u>7,084</u></u></b>	<b><u><u>7,084</u></u></b>	<b><u><u>7,084</u></u></b>	<b><u><u>7,084</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Administration for Children's Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Fringe Benefits Reimbursement</u></b>		--	(9,000)	--	--	--
Federally negotiated fringe reimbursement rate will result in additional revenues.						
<b><u>Overtime Reduction</u></b>		(5,000)	--	--	--	--
Reduction of projected overtime.						
<b><u>Hiring and Attrition Management</u></b>		(1,320)	--	--	--	--
Hiring and Attrition Management.						
<b><u>Prior Year Revenue</u></b>		(30,000)	--	--	--	--
Prior year revenue.						
<b>Total Agency: Citywide Savings Program</b>		<b>(36,320)</b>	<b>(9,000)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Administration for Children's Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>ACS Beacon Transfer</u></b>		372	692	692	692	692
Transfer of funds for Beacon Prevention Program.						
<b><u>Fringe Benefits Reimbursement</u></b>		--	9,000	--	--	--
Federally negotiated fringe reimbursement rate will result in additional revenues.						
<b><u>Office Supplies Spending</u></b>		(42)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Printing Reduction</u></b>		(246)	--	--	--	--
Savings due to a reduction in printing.						
<b><u>Citywide Wireless Services</u></b>		(144)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(60)</b>	<b>9,692</b>	<b>692</b>	<b>692</b>	<b>692</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Social Services

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$7,164,267	\$7,803,835	\$7,804,530	\$7,804,530	\$7,804,530
Citywide Savings Program	(199,189)	(12,131)	-	-	-
Expenditure Increases / Re-estimates	326,664	52,925	(75)	(75)	(75)
<b>January 2021 Financial Plan</b>	<b><u><u>\$7,291,742</u></u></b>	<b><u><u>\$7,844,629</u></u></b>	<b><u><u>\$7,804,455</u></u></b>	<b><u><u>\$7,804,455</u></u></b>	<b><u><u>\$7,804,455</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	10,101	10,189	10,189	10,189	10,189
Citywide Savings Program	(723)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>9,378</u></u></b>	<b><u><u>10,189</u></u></b>	<b><u><u>10,189</u></u></b>	<b><u><u>10,189</u></u></b>	<b><u><u>10,189</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Social Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Medicaid Reimbursement</u></b>		(100,000)	--	--	--	--
Prior year Medicaid reimbursement.						
<b><u>Access to Counsel</u></b>		(8,000)	--	--	--	--
Delay ramp up of legal services due to limited housing court operations during COVID-19.						
<b><u>Fringe Benefits Reimbursement</u></b>		(13,000)	--	--	--	--
Federally negotiated fringe reimbursement rate will result in additional revenues.						
<b><u>Hiring and Attrition Management</u></b>		(3,672)	--	--	--	--
Hiring and Attrition Management.						
<b><u>DSNY Job Training Participant Hiring Savings</u></b>		(5,617)	--	--	--	--
Delayed hiring for DSNY Job Training Program due to suspension of work requirements tied to COVID-19.						
<b><u>Parks Job Training Participant Hiring Savings</u></b>		(15,000)	--	--	--	--
Decreased hiring in Job Training Program utilized for parks maintenance due to suspension of work requirements tied to COVID-19.						
<b><u>Public Engagement Unit Savings</u></b>		--	(500)	--	--	--
Public Engagement Unit savings.						
<b><u>Prior Year Revenue</u></b>		(53,900)	--	--	--	--
Prior year revenue.						
<b><u>Supportive Housing Programs Re-estimate</u></b>		--	(11,631)	--	--	--
Savings due to a slowdown in the production of new supportive housing units due to COVID-19.						
<b>Total Agency: Citywide Savings Program</b>		<b>(199,189)</b>	<b>(12,131)</b>	--	--	--

## Expenditure Increases/Re-estimates

### Department of Social Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Supplemental Medicaid Adjustment</u></b>		315,000	--	--	--	--
Supplemental Medicaid Adjustment						
<b><u>Funding for Fair Fares</u></b>		--	53,000	--	--	--
Funding for Fair Fares.						
<b><u>Fringe Benefits Adjustment</u></b>		13,000	--	--	--	--
Federally negotiated fringe reimbursement rate will result in additional revenues.						
<b><u>Office of Economic Opportunity</u></b>		(23)	--	--	--	--
Office of Economic Opportunity funding adjustment.						
<b><u>Office Supplies Spending</u></b>		(1,207)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Citywide Wireless Services</u></b>		(64)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>YMI Funding Adjustment</u></b>		(60)	(75)	(75)	(75)	(75)
Young Men's Initiative funding adjustment.						
<b><u>HRA City Council Reallocation</u></b>		18	--	--	--	--
HRA City Council Reallocation: homeless prevention services for vets and anti-poverty programs						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>326,664</b>	<b>52,925</b>	<b>(75)</b>	<b>(75)</b>	<b>(75)</b>



## AGENCY FIVE YEAR SUMMARY

### Department of Homeless Services

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$1,125,756	\$1,247,827	\$1,248,531	\$1,248,531	\$1,248,531
Citywide Savings Program	(1,547)	-	-	-	-
Expenditure Increases / Re-estimates	(115)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$1,124,094</u></u></b>	<b><u><u>\$1,247,827</u></u></b>	<b><u><u>\$1,248,531</u></u></b>	<b><u><u>\$1,248,531</u></u></b>	<b><u><u>\$1,248,531</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	2,200	2,101	2,101	2,101	2,101
Citywide Savings Program	(156)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>2,044</u></u></b>	<b><u><u>2,101</u></u></b>	<b><u><u>2,101</u></u></b>	<b><u><u>2,101</u></u></b>	<b><u><u>2,101</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Homeless Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u><b>Hiring and Attrition Management</b></u> Hiring and Attrition Management.		(1,547)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(1,547)	--	--	--	--

## Expenditure Increases/Re-estimates

### Department of Homeless Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Citywide Wireless Services</u></b>		(33)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>Office Supplies Spending</u></b>		(74)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Printing Reduction</u></b>		(8)	--	--	--	--
Savings due to a reduction in printing.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(115)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department for the Aging

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$293,961	\$264,847	\$264,848	\$264,847	\$264,847
Expenditure Increases / Re-estimates	(60)	(6)	(6)	(6)	(6)
<b>January 2021 Financial Plan</b>	<b><u><u>\$293,901</u></u></b>	<b><u><u>\$264,841</u></u></b>	<b><u><u>\$264,842</u></u></b>	<b><u><u>\$264,841</u></u></b>	<b><u><u>\$264,841</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	212	212	212	212	212
<b>January 2021 Financial Plan</b>	<b><u><u>212</u></u></b>	<b><u><u>212</u></u></b>	<b><u><u>212</u></u></b>	<b><u><u>212</u></u></b>	<b><u><u>212</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Expenditure Increases/Re-estimates

### Department for the Aging

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Office Supplies Spending</u></b>		(4)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Citywide Wireless Services</u></b>		(6)	(6)	(6)	(6)	(6)
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>Member Items Reallocation</u></b>		(50)	--	--	--	--
Member Items Reallocation.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(60)</b>	<b>(6)</b>	<b>(6)</b>	<b>(6)</b>	<b>(6)</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Youth and Community Development

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$536,220	\$539,319	\$539,123	\$539,123	\$539,123
Citywide Savings Program	(568)	(5,730)	-	-	-
Expenditure Increases / Re-estimates	53,544	(693)	(693)	(693)	(693)
<b>January 2021 Financial Plan</b>	<b><u><u>\$589,196</u></u></b>	<b><u><u>\$532,896</u></u></b>	<b><u><u>\$538,430</u></u></b>	<b><u><u>\$538,430</u></u></b>	<b><u><u>\$538,430</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	491	431	431	431	431
Citywide Savings Program	(33)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>458</u></u></b>	<b><u><u>431</u></u></b>	<b><u><u>431</u></u></b>	<b><u><u>431</u></u></b>	<b><u><u>431</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Youth and Community Development

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Hiring and Attrition Management</u></b>		(568)	--	--	--	--
Hiring and Attrition Management.						
<b><u>SONYC Summer</u></b>		--	(5,730)	--	--	--
Suspend SONYC Summer programming.						
<b>Total Agency: Citywide Savings Program</b>		<b>(568)</b>	<b>(5,730)</b>	<b>--</b>	<b>--</b>	<b>--</b>

**Expenditure Increases/Re-estimates**

**Department of Youth and Community Development**

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>ACS Beacon Transfer</u></b>		(372)	(692)	(692)	(692)	(692)
Transfer of funds for Beacon Prevention Program.						
<b><u>City Service Corps (Parks)</u></b>		80	--	--	--	--
Technical Adjustment to modify City Service Corps funds from Parks to DYCD.						
<b><u>Citywide Wireless Services</u></b>		(1)	(1)	(1)	(1)	(1)
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>Learning Bridges</u></b>		57,000	--	--	--	--
Funds half-year of school aged childcare for students on remote learning days through the Learning Bridges program.						
<b><u>Office Supplies Spending</u></b>		(10)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>YMI Funding Adjustment</u></b>		60	--	--	--	--
Young Men's Initiative funding adjustment.						
<b><u>Member Items Reallocation</u></b>		(3,213)	--	--	--	--
Member Items Reallocation						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>53,544</b>	<b>(693)</b>	<b>(693)</b>	<b>(693)</b>	<b>(693)</b>



## AGENCY FIVE YEAR SUMMARY

### Department of Health and Mental Hygiene

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>					
			<i>(City Funds in 000's)</i>		
Baseline Per November 2020 Plan	\$939,934	\$918,714	\$917,694	\$917,702	\$917,702
Citywide Savings Program	(30,433)	(4,000)	-	-	-
Expenditure Increases / Re-estimates	14,565	8,374	11,514	11,514	11,514
<b>January 2021 Financial Plan</b>	<b><u>\$924,066</u></b>	<b><u>\$923,088</u></b>	<b><u>\$929,208</u></b>	<b><u>\$929,216</u></b>	<b><u>\$929,216</u></b>
<b><u>Headcount</u></b>					
			<i>(City Funded)</i>		
Baseline Per November 2020 Plan	4,385	4,388	4,381	4,376	4,376
Citywide Savings Program	(297)	-	-	-	-
Expenditure Increases / Re-estimates	9	7	7	7	7
<b>January 2021 Financial Plan</b>	<b><u>4,097</u></b>	<b><u>4,395</u></b>	<b><u>4,388</u></b>	<b><u>4,383</u></b>	<b><u>4,383</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Health and Mental Hygiene

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Lease Savings</u></b>		(1,248)	--	--	--	--
Projected savings due to credited prior year lease payments for DOHMH Gotham location.						
<b><u>Supportive Housing Re-estimate</u></b>		(6,000)	--	--	--	--
Savings due to a slow down in the production of new supportive housing units due to COVID-19.						
<b><u>Administrative Funding Shift</u></b>		(4,000)	(4,000)	--	--	--
Shifts administrative costs from City to one-time Federal funding from COVID-19 grants.						
<b><u>Non-COVID Media</u></b>		(3,200)	--	--	--	--
Re-estimate in City funds for public health campaigns due to new federal COVID grants.						
<b><u>Hiring and Attrition Management</u></b>		(3,385)	--	--	--	--
Hiring and Attrition Management.						
<b><u>One-Time Revenue</u></b>		(12,600)	--	--	--	--
Recognizes one-time, prior year grant revenue from federal sources.						
<b>Total Agency: Citywide Savings Program</b>		<b>(30,433)</b>	<b>(4,000)</b>	<b>--</b>	<b>--</b>	<b>--</b>

**Expenditure Increases/Re-estimates**

**Department of Health and Mental Hygiene**

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Nurses for new Community Schools</u></b>		--	2,921	2,921	2,921	2,921
Community Schools						
<b><u>DECE/LB Call Center</u></b>		2,960	--	--	--	--
DECE/Learning Bridges Project Call Center Services						
<b><u>EMS MH Teams Transfer</u></b>		(1,046)	(2,371)	--	--	--
Transfer of funds to H+H and FDNY to support new EMS Mental Health Teams pilot program announced by Mayor in November 2020						
<b><u>Flu Campaign</u></b>		1,596	--	--	--	--
Flu Campaign						
<b><u>Get the Good Stuff</u></b>		500	--	--	--	--
Get the Good Stuff						
<b><u>MOCJ Training Transfer</u></b>		(225)	--	--	--	--
MOCJ DOHMH transfer for trainings						
<b><u>Meeting Naloxone Kits Demand</u></b>	7 C	1,973	7,824	8,593	8,593	8,593
Due to increasing demand, DOH have been authorized to expand distribution of naloxone kits to syringe service programs, community-based organizations, City Agencies and others						
<b><u>Office Supplies Spending</u></b>		(125)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Printing Reduction</u></b>		(254)	--	--	--	--
Savings due to a reduction in printing.						
<b><u>Citywide Wireless Services</u></b>		(2)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>WTC Zadroga</u></b>		9,000	--	--	--	--
Funding re-estimate for the City share of the federal Zadroga Bill.						
<b><u>Lease Adjustment</u></b>		85	--	--	--	--
Lease Adjustment						

## Expenditure Increases/Re-estimates

### Department of Health and Mental Hygiene

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>CC Member Item Reallocation</u></b>		103	--	--	--	--
CC Member Item Reallocation						
<b>Total Agency: Expenditure Increases/Re-estimates</b>	<b>7 C</b>	<b>14,565</b>	<b>8,374</b>	<b>11,514</b>	<b>11,514</b>	<b>11,514</b>

## AGENCY FIVE YEAR SUMMARY

### Health + Hospitals

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>					
					<i>(City Funds in 000's)</i>
Baseline Per November 2020 Plan	\$1,040,349	\$1,191,941	\$1,174,980	\$1,184,043	\$1,184,043
Citywide Savings Program	(212,378)	-	-	-	-
Less Citywide Savings Program (Revenue)	212,378	-	-	-	-
Expenditure Increases / Re-estimates	(114,522)	1,325	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$925,827</u></b>	<b><u>\$1,193,266</u></b>	<b><u>\$1,174,980</u></b>	<b><u>\$1,184,043</u></b>	<b><u>\$1,184,043</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Health + Hospitals

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u>Reimbursement for City Service</u> Additional payment from H+H for the reimbursement of City's debt service.		(212,378)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(212,378)	--	--	--	--

**Expenditure Increases/Re-estimates**

**Health + Hospitals**

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>EMS MH Teams Transfer</u></b>		535	1,325	--	--	--
Transfer of funds to H+H and FDNY to support new EMS Mental Health Teams pilot program announced by Mayor November 2020						
<b><u>OEO Funding Adjustment</u></b>		23	--	--	--	--
OEO funding adjustment						
<b><u>Supplemental Medicaid Adjustment</u></b>		(315,000)	--	--	--	--
Supplemental Medicaid Adjustment						
<b><u>Test and Trace</u></b>		200,000	--	--	--	--
Test and Trace						
<b><u>Naturally Occurring Retirement Communities</u></b>		(80)	--	--	--	--
City Council Member Items Reallocation -- Naturally Occurring Retirement Communities (NORCs)						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(114,522)</b>	<b>1,325</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Housing Preservation and Development

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$311,800	\$291,274	\$299,620	\$299,620	\$299,620
Citywide Savings Program	(1,566)	(1,619)	-	-	-
Expenditure Increases / Re-estimates	1,792	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$312,026</u></b>	<b><u>\$289,655</u></b>	<b><u>\$299,620</u></b>	<b><u>\$299,620</u></b>	<b><u>\$299,620</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	805	801	798	798	798
Citywide Savings Program	(45)	(15)	-	-	-
Expenditure Increases / Re-estimates	6	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>766</u></b>	<b><u>786</u></b>	<b><u>798</u></b>	<b><u>798</u></b>	<b><u>798</u></b>

C = Civilian, P = Pedagogical, U = Uniform



## Citywide Savings Program

### Housing Preservation and Development

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>DNP Reallocation Savings</u></b>	(15) C	(945)	(1,619)	--	--	--
Savings from Division of Neighborhood Preservation staff reallocation to CDBG.						
<b><u>Hiring and Attrition Management</u></b>		(121)	--	--	--	--
Hiring and Attrition Management.						
<b><u>Owner Outreach Re-estimate</u></b>		(500)	--	--	--	--
Savings resulting from leveraging additional federal funds for owner outreach programs.						
<b>Total Agency: Citywide Savings Program</b>	<b>(15) C</b>	<b>(1,566)</b>	<b>(1,619)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Housing Preservation and Development

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Development Legal Need</u></b>		350	--	--	--	--
Tax levy for legal help to support upcoming development transactions.						
<b><u>Development Temp Staff Need</u></b>		300	--	--	--	--
Tax levy for temporary staffing contract to support upcoming development transactions.						
<b><u>ERP and AEP Floodplain</u></b>		700	--	--	--	--
Tax levy for non-CDBG eligible emergency repair and alternative enforcement cost for properties located in floodplain areas.						
<b><u>Office Supplies Spending</u></b>		(100)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Three-Quarter Housing New Need</u></b>		461	--	--	--	--
Tax levy funding to support the Three-Quarter Housing program.						
<b><u>Citywide Wireless Services</u></b>		(11)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>CC Member Item Reallocations</u></b>		94	--	--	--	--
City Council Member Item Reallocation						
<b><u>City Council Member Item Reallocation</u></b>		(2)	--	--	--	--
City Council Member Item Reallocation						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>1,792</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Finance

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$318,602	\$315,666	\$315,923	\$315,923	\$315,923
Citywide Savings Program	(1,174)	(28,415)	(40,415)	(40,415)	(40,415)
Less Citywide Savings Program (Revenue)	-	28,415	40,415	40,415	40,415
Expenditure Increases / Re-estimates	4,014	500	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$321,442</u></b>	<b><u>\$316,166</u></b>	<b><u>\$315,923</u></b>	<b><u>\$315,923</u></b>	<b><u>\$315,923</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	2,090	2,090	2,090	2,090	2,090
Citywide Savings Program	(59)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>2,031</u></b>	<b><u>2,090</u></b>	<b><u>2,090</u></b>	<b><u>2,090</u></b>	<b><u>2,090</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Finance

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Revocable Consents</u></b></p> <p>The Department of Finance will include in the valuation a class of real property known as revocable consents. Revocable consents are found under streets, sidewalks and other public access areas that are administered by the NYC Department of Transportation (DOT).</p>		--	(28,415)	(28,415)	(28,415)	(28,415)
<p><b><u>Lidar Data Capture</u></b></p> <p>Geospatial Data Intelligence Group (GDIG) of the Department of Finance will use geospatial technology and data to automate the mass extractions of building features, facades, and neighborhood attributes to improve and supplement the assessment.</p>		--	--	(12,000)	(12,000)	(12,000)
<p><b><u>Hiring and Attrition Management</u></b></p> <p>Hiring and Attrition Management.</p>		(1,174)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		<b>(1,174)</b>	<b>(28,415)</b>	<b>(40,415)</b>	<b>(40,415)</b>	<b>(40,415)</b>

## Expenditure Increases/Re-estimates

### Department of Finance

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PTS Post-Production Support</u></b> Property Tax System Post-Production Support.		964	--	--	--	--
<b><u>BTS Post-Production Support</u></b> Business Tax System Post-Production Support.		2,768	--	--	--	--
<b><u>Lien Sale Outreach</u></b> Funding for lien sale public outreach.		500	500	--	--	--
<b><u>Citywide Wireless Services</u></b> Savings achieved by the deactivation of underutilized wireless services.		(56)	--	--	--	--
<b><u>Office Supplies Spending</u></b> Savings achieved by a reduction in spending on office supplies.		(162)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>4,014</b>	<b>500</b>	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Department of Transportation

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$666,650	\$711,938	\$721,768	\$722,986	\$722,986
Citywide Savings Program	(15,007)	(9,419)	(156)	(156)	(156)
Less Citywide Savings Program (Revenue)	513	-	-	-	-
Expenditure Increases / Re-estimates	12,199	500	280	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$664,355</u></b>	<b><u>\$703,019</u></b>	<b><u>\$721,892</u></b>	<b><u>\$722,830</u></b>	<b><u>\$722,830</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	2,441	2,468	2,479	2,481	2,481
Citywide Savings Program	(69)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>2,372</u></b>	<b><u>2,468</u></b>	<b><u>2,479</u></b>	<b><u>2,481</u></b>	<b><u>2,481</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Transportation

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Staff Restructuring</u></b>		(78)	(156)	(156)	(156)	(156)
Position eliminated through staff restructuring.						
<b><u>Bikeshare Revenue</u></b>		(513)	--	--	--	--
Additional occupancy fee and ridership revenue from the Bikeshare program.						
<b><u>Switch Admin Overhead Revenue</u></b>		(1,096)	(1,145)	--	--	--
Reflect administrative overhead revenue for sidewalk program.						
<b><u>Prior Year Cash Receipts</u></b>		(1,669)	--	--	--	--
Prior Year Revenue Recognition.						
<b><u>Hiring and Attrition Management</u></b>		(6,091)	--	--	--	--
Hiring and Attrition Management.						
<b><u>Arterial highway drainage study delay</u></b>		(580)	--	--	--	--
Savings due to delay of arterial highway drainage study.						
<b><u>OTPS funding reduction</u></b>		(4,980)	(8,118)	--	--	--
Realignment of various contracts and other OTPS.						
<b>Total Agency: Citywide Savings Program</b>		<b>(15,007)</b>	<b>(9,419)</b>	<b>(156)</b>	<b>(156)</b>	<b>(156)</b>

## Expenditure Increases/Re-estimates

### Department of Transportation

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Scooter Share Pilot</u></b>		220	500	280	--	--
Implementation of the shared e-scooter pilot program under Local Law 74 of 2020.						
<b><u>Open Restaurants Barriers</u></b>		600	--	--	--	--
Technical adjustment to transfer funding to purchase safety barriers for open restaurants on roadways from DCAS to DOT budget.						
<b><u>Open Restaurants Env Review</u></b>		427	--	--	--	--
Environmental review for Open Restaurants program.						
<b><u>Speed Camera Expansion</u></b>		11,131	--	--	--	--
Operations and maintenance costs for new speed cameras as part of the ongoing program expansion.						
<b><u>Office Supplies Spending</u></b>		(184)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Reallocation of City Council member items.</u></b>		5	--	--	--	--
Reallocation of City Council member items.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>12,199</b>	<b>500</b>	<b>280</b>	<b>--</b>	<b>--</b>



## AGENCY FIVE YEAR SUMMARY

### Department of Parks and Recreation

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$411,266	\$410,639	\$423,996	\$423,996	\$423,996
Citywide Savings Program	(2,097)	(5,000)	-	-	-
Expenditure Increases / Re-estimates	(224)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$408,945</u></u></b>	<b><u><u>\$405,639</u></u></b>	<b><u><u>\$423,996</u></u></b>	<b><u><u>\$423,996</u></u></b>	<b><u><u>\$423,996</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	3,664	3,584	3,584	3,584	3,584
Citywide Savings Program	(141)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>3,523</u></u></b>	<b><u><u>3,584</u></u></b>	<b><u><u>3,584</u></u></b>	<b><u><u>3,584</u></u></b>	<b><u><u>3,584</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Parks and Recreation

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Central Park Conservancy Contract Re-Estimate</u></b>		--	(5,000)	--	--	--
Estimated contractual payments to the Central Park Conservancy will be lower than budgeted.						
<b><u>Hiring and Attrition Management</u></b>		(2,097)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(2,097)</b>	<b>(5,000)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of Parks and Recreation

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Printing Reduction</u></b>		(72)	--	--	--	--
Savings due to a reduction in printing.						
<b><u>Office Supplies Spending</u></b>		(154)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>FY21 City Council Member Reallocation</u></b>		82	--	--	--	--
FY21 City Council Member Items						
<b><u>City Service Corps (Parks)</u></b>		(80)	--	--	--	--
Technical Adjustment to modify City Service Corps funds from Parks to DYCD.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(224)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Citywide Administrative Services

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$379,250	\$381,874	\$381,250	\$381,250	\$381,250
Citywide Savings Program	(12,435)	(2,618)	-	-	-
Expenditure Increases / Re-estimates	8,981	3,580	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$375,796</u></u></b>	<b><u><u>\$382,836</u></u></b>	<b><u><u>\$381,250</u></u></b>	<b><u><u>\$381,250</u></u></b>	<b><u><u>\$381,250</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	1,872	1,871	1,871	1,871	1,871
Citywide Savings Program	(116)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>1,756</u></u></b>	<b><u><u>1,871</u></u></b>	<b><u><u>1,871</u></u></b>	<b><u><u>1,871</u></u></b>	<b><u><u>1,871</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Citywide Administrative Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Agency Energy Personnel Savings</u></b>		(2,826)	--	--	--	--
Less than anticipated spending in the Agency Energy Personnel program.						
<b><u>PS Savings - Energy Management</u></b>		(854)	--	--	--	--
Less than anticipated spending in personal services.						
<b><u>ExCEL Savings</u></b>		(2,735)	--	--	--	--
Savings from a re-estimate in the Expenses for Conservation and Efficiency Leadership (ExCEL) Program.						
<b><u>Energy Management Project Pre-Scoping</u></b>		(2,000)	--	--	--	--
Less than anticipated spending in energy project pre-scoping.						
<b><u>PS Savings</u></b>		(2,220)	(748)	--	--	--
Less than anticipated spending in personal services.						
<b><u>IT Re-Estimate</u></b>		(185)	(45)	--	--	--
Re-estimate of IT costs.						
<b><u>Contractual Security Reduction</u></b>		--	(1,721)	--	--	--
Reduction in contractual security spending at City-owned buildings.						
<b><u>Hiring and Attrition Management</u></b>		(1,615)	--	--	--	--
Hiring and Attrition Management.						
<b><u>Board of Standards and Appeals Lease Savings</u></b>		--	(104)	--	--	--
Lease savings.						
<b>Total Agency: Citywide Savings Program</b>		<b>(12,435)</b>	<b>(2,618)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of Citywide Administrative Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>FY21 Housing Recovery Office Lease</u></b>		416	--	--	--	--
FY21 Housing Recovery Office Lease						
<b><u>Learning Bridges Program</u></b>		2,163	271	--	--	--
Funding to support leases for the Learning Bridges program.						
<b><u>Building Maintenance Projects</u></b>		1,618	7	--	--	--
Funding to support various maintenance and repairs projects at DCAS-managed buildings.						
<b><u>Facade Projects</u></b>		3,302	3,302	--	--	--
Funding to support facade repair projects at various DCAS-managed buildings.						
<b><u>Life Safety Projects</u></b>		2,277	--	--	--	--
Funding to support the correction of life safety conditions at various DCAS-managed buildings.						
<b><u>Space Measurement</u></b>		160	--	--	--	--
Funding for surveys of City-owned and leased space to improve space planning and management.						
<b><u>Citywide Wireless Services</u></b>		(33)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>Printing Reduction</u></b>		(97)	--	--	--	--
Savings due to a reduction in printing.						
<b><u>Office Supplies Spending</u></b>		(12)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Printing Reduction - Board of Standards and Appeals</u></b>		(1)	--	--	--	--
Savings due to a reduction in printing in the Board of Standards and Appeals.						
<b><u>Lease Adjustment</u></b>		(212)	--	--	--	--
Lease Adjustment						

## Expenditure Increases/Re-estimates

### Department of Citywide Administrative Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Open Restaurants Barriers</u></b></p> <p>Technical adjustment to transfer funding to purchase safety barriers for open restaurants on roadways from DCAS to DOT budget.</p>		(600)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>8,981</b>	<b>3,580</b>	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Department of Education

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$14,535,984	\$14,169,988	\$14,509,745	\$14,906,322	\$15,348,960
Citywide Savings Program	(4,000)	(292,800)	-	-	-
Expenditure Increases / Re-estimates	278,966	35,210	35,210	35,210	35,210
<b>January 2021 Financial Plan</b>	<b><u>\$14,810,950</u></b>	<b><u>\$13,912,398</u></b>	<b><u>\$14,544,955</u></b>	<b><u>\$14,941,532</u></b>	<b><u>\$15,384,170</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	94,083 P 10,778 C	94,132 P 10,778 C	94,132 P 10,778 C	94,132 P 10,778 C	94,132 P 10,778 C
Expenditure Increases / Re-estimates	-	113 P 38 C	113 P 38 C	113 P 38 C	113 P 38 C
<b>January 2021 Financial Plan</b>	<b><u>94,083 P</u></b> <b><u>10,778 C</u></b>	<b><u>94,245 P</u></b> <b><u>10,816 C</u></b>	<b><u>94,245 P</u></b> <b><u>10,816 C</u></b>	<b><u>94,245 P</u></b> <b><u>10,816 C</u></b>	<b><u>94,245 P</u></b> <b><u>10,816 C</u></b>

C = Civilian, P = Pedagogical, U = Uniform



## Citywide Savings Program

### Department of Education

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>3-K Delay</u></b>		--	(43,800)	--	--	--
Savings associated with temporary hold on expansion of 3-K.						
<b><u>Program Reductions</u></b>		--	(40,000)	--	--	--
Savings from temporary School Allocation Memoranda (SAM) reduction in FY22.						
<b><u>Per Session Savings</u></b>		--	(21,000)	--	--	--
Reduction in per session payments.						
<b><u>Federal Food Revenue Re-Estimate</u></b>		--	(38,000)	--	--	--
Increased revenue from expanded participation in the federal CEP food program.						
<b><u>Temporary FSF Reduction</u></b>		--	(150,000)	--	--	--
Temporary reduction of FSF allocations.						
<b><u>SONYC Afterschool</u></b>		(4,000)	--	--	--	--
Savings on SONYC after school program in the current year due to COVID-19.						
<b>Total Agency: Citywide Savings Program</b>		<b>(4,000)</b>	<b>(292,800)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of Education

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>GreenNYC Transfer - DOE</u></b>		155	--	--	--	--
EDC will transfer funding from the GreenNYC Media Campaign to support DOE's Sustainability Grants Program.						
<b><u>Academic Resiliency - Mental Health</u></b>	150 P	--	35,210	35,210	35,210	35,210
Resources to support social-emotional learning for students impacted by COVID.						
<b><u>Carter Cases Adjustment</u></b>	1 C	220,000	--	--	--	--
Adjusts the Carter cases budget.						
<b><u>Leases for K-12 and Early Childhood (UPK and 3-K)</u></b>		58,000	--	--	--	--
Adjusts the budget for leases for K-12 and Early Childhood (UPK and 3-K).						
<b><u>City Council Member Items Reallocation</u></b>		854	--	--	--	--
City Council Member Items Reallocation						
<b><u>YMI Funding Adjustment</u></b>		(43)	--	--	--	--
Young Men's Initiative funding adjustment.						
<b><u>Financial Plan Headcount Adjustments</u></b>	(37) P	--	--	--	--	--
Headcount adjustments as a result of approved budget modifications						
	37 C					
<b>Total Agency: Expenditure Increases/Re-estimates</b>	<b>113 P</b> <b>38 C</b>	<b>278,966</b>	<b>35,210</b>	<b>35,210</b>	<b>35,210</b>	<b>35,210</b>

## AGENCY FIVE YEAR SUMMARY

### City University

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$898,565	\$908,620	\$971,314	\$991,507	\$1,008,739
Citywide Savings Program	-	(49,300)	-	-	-
Expenditure Increases / Re-estimates	25	7	7	7	7
<b>January 2021 Financial Plan</b>	<b><u>\$898,590</u></b>	<b><u>\$859,327</u></b>	<b><u>\$971,321</u></b>	<b><u>\$991,514</u></b>	<b><u>\$1,008,746</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	4,441 P	4,441 P	4,441 P	4,441 P	4,441 P
	1,947 C	1,946 C	1,946 C	1,946 C	1,946 C
Citywide Savings Program	-	(175) C	-	-	-
<b>January 2021 Financial Plan</b>	<b>4,441 P</b>	<b>4,441 P</b>	<b>4,441 P</b>	<b>4,441 P</b>	<b>4,441 P</b>
	<b><u>1,947 C</u></b>	<b><u>1,771 C</u></b>	<b><u>1,946 C</u></b>	<b><u>1,946 C</u></b>	<b><u>1,946 C</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### City University

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Programmatic Savings</u></b>		--	(8,000)	--	--	--
Savings achieved by the reduction of non-core programs.						
<b><u>Hiring and Attrition Management</u></b>	(175) C	--	(19,600)	--	--	--
Hiring and Attrition Management.						
<b><u>Tutor Corps</u></b>		--	(2,900)	--	--	--
Temporary program reduction by 50%.						
<b><u>APPLE Corps</u></b>		--	(1,200)	--	--	--
Temporary program reduction by limiting number of participants in the program.						
<b><u>Fringe Adjustment</u></b>		--	(7,600)	--	--	--
Re-estimate of the fringe budget based on historical trends.						
<b><u>ASAP Reduction</u></b>		--	(10,000)	--	--	--
Continued service reduction savings for FY22.						
<b>Total Agency: Citywide Savings Program</b>	<b>(175) C</b>	<b>--</b>	<b>(49,300)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### City University

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>City Council Member Items</u></b>		18	--	--	--	--
City Council Member Items						
<b><u>Laborers Welfare Increase</u></b>		7	7	7	7	7
Laborers Welfare Increase.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		25	7	7	7	7

## AGENCY FIVE YEAR SUMMARY

### Citywide Savings Initiatives

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$-	(\$22,453)	(\$23,705)	(\$23,705)	(\$23,705)
Citywide Savings Program	(2,807)	(292,088)	(351,005)	(357,357)	(363,816)
Expenditure Increases / Re-estimates	2,807	1,971	65	65	65
<b>January 2021 Financial Plan</b>	<b><u>\$-</u></b>	<b><u>(\$312,570)</u></b>	<b><u>(\$374,645)</u></b>	<b><u>(\$380,997)</u></b>	<b><u>(\$387,456)</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Citywide Savings Program	-	(4,937)	(4,937)	(4,937)	(4,937)
<b>January 2021 Financial Plan</b>	<b><u>-</u></b>	<b><u>(4,937)</u></b>	<b><u>(4,937)</u></b>	<b><u>(4,937)</u></b>	<b><u>(4,937)</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Citywide Savings Initiatives

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Office Supplies Spending</u></b>		(2,807)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Hiring and Attrition Management</u></b>	(4,937) C	--	(292,088)	(351,005)	(357,357)	(363,816)
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>	<b>(4,937) C</b>	<b>(2,807)</b>	<b>(292,088)</b>	<b>(351,005)</b>	<b>(357,357)</b>	<b>(363,816)</b>

## Expenditure Increases/Re-estimates

### Citywide Savings Initiatives

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Printing Reduction</u></b> Savings due to a reduction in printing.		--	1,285	--	--	--
<b><u>Citywide Wireless Services</u></b> Savings achieved by the deactivation of underutilized wireless services.		--	686	65	65	65
<b><u>Office Supplies Spending</u></b> Savings achieved by a reduction in spending on office supplies.		2,807	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>2,807</b>	<b>1,971</b>	<b>65</b>	<b>65</b>	<b>65</b>



## AGENCY FIVE YEAR SUMMARY

### Pensions

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$9,788,174	\$10,422,017	\$10,393,498	\$10,165,928	\$10,016,498
Expenditure Increases / Re-estimates	(429,900)	(303,500)	(69,335)	349,873	435,883
<b>January 2021 Financial Plan</b>	<b><u><u>\$9,358,274</u></u></b>	<b><u><u>\$10,118,517</u></u></b>	<b><u><u>\$10,324,163</u></u></b>	<b><u><u>\$10,515,801</u></u></b>	<b><u><u>\$10,452,381</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Expenditure Increases/Re-estimates

### Pensions

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>2021 ACTUARIAL ASSUMPTIONS AND METHOD</u></b>		(429,900)	(303,500)	(65,100)	357,500	443,300
2021 ACTUARIAL ASSUMPTION AND METHOD CHANGE						
<b><u>Headcount Changes</u></b>		--	--	(4,235)	(7,627)	(7,417)
Headcount Changes						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(429,900)</b>	<b>(303,500)</b>	<b>(69,335)</b>	<b>349,873</b>	<b>435,883</b>

## AGENCY FIVE YEAR SUMMARY

### Miscellaneous

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>					
					<i>(City Funds in 000's)</i>
Baseline Per November 2020 Plan	\$7,402,805	\$9,777,967	\$9,856,690	\$10,572,335	\$11,406,142
Citywide Savings Program	(29,062)	(10,671)	-	-	-
Expenditure Increases / Re-estimates	(65,752)	(220,225)	(7)	(7)	(7)
<b>January 2021 Financial Plan</b>	<b><u>\$7,307,991</u></b>	<b><u>\$9,547,071</u></b>	<b><u>\$9,856,683</u></b>	<b><u>\$10,572,328</u></b>	<b><u>\$11,406,135</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Miscellaneous

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Fringe for Hiring and Attrition Management</u></b>		(23,881)	--	--	--	--
Fringe savings associated with Hiring and Attrition Management.						
<b><u>Uniform Overtime Savings</u></b>		--	(9,247)	--	--	--
Uniform overtime savings.						
<b><u>Police Cadet Accruals</u></b>		(164)	(294)	--	--	--
Police cadet program accruals.						
<b><u>Civilian Accruals</u></b>		(1,811)	(1,130)	--	--	--
Civilian accrual savings.						
<b><u>Uniform Accrual Savings</u></b>		(3,206)	--	--	--	--
Uniform accrual savings.						
<b>Total Agency: Citywide Savings Program</b>		<b>(29,062)</b>	<b>(10,671)</b>	--	--	--

## Expenditure Increases/Re-estimates

### Miscellaneous

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Reconciliation of Labor Saving</u></b>		51,992	--	--	--	--
Reconciliation of Labor Saving						
<b><u>Welfare Deferrals</u></b>		(24,562)	24,562	--	--	--
Welfare Deferrals						
<b><u>OTPS Adjustment</u></b>		126	(187)	--	--	--
OTPS Adjustment						
<b><u>Capital Stabilization Reserve</u></b>		--	(250,000)	--	--	--
Capital Stabilization Reserve.						
<b><u>OSE Transfer to DoITT- Konica Purchase</u></b>		(7)	--	--	--	--
OSE transfer to DoITT for copier purchase.						
<b><u>OSE Transfer to DoITT - Microsoft Dynamics CRM</u></b>		(2)	--	--	--	--
OSE transfer to DoITT for Microsoft Dynamics CRM purchase.						
<b><u>DOHMH Transfer to OPGV - Cure Violence Training</u></b>		225	--	--	--	--
Transfer from DOHMH to OPGV for Cure Violence training.						
<b><u>DOVE CC Reallocation</u></b>		(183)	--	--	--	--
Domestic Violence and Empowerment Initiative City Council item reallocation.						
<b><u>Init Immigrant Survivors of DV</u></b>		(27)	--	--	--	--
City Council item reallocation for the Initiative for Immigrant Survivors of Domestic Violence.						
<b><u>Local Initiatives</u></b>		5	--	--	--	--
City Council item reallocation for local initiatives.						
<b><u>Fringe Reimbursement</u></b>		(13,000)	--	--	--	--
Fringe Reimbursement						
<b><u>Fringe Benefits Reimbursement</u></b>		--	(9,000)	--	--	--
Federally negotiated fringe reimbursement rate will result in additional revenues.						
<b><u>USCA Retro Deferral</u></b>		(437)	437	--	--	--
USCA Retro Payment Deferral						

## Expenditure Increases/Re-estimates

### Miscellaneous

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>SOA Retro Deferral</u></b>		(1,922)	1,922	--	--	--
SOA Retro Payment Deferral						
<b><u>COBA Retro Deferral</u></b>		(15,524)	15,524	--	--	--
COBA Retro Payment Deferral						
<b><u>DIA Lump Sum Deferral</u></b>		(632)	632	--	--	--
DIA Restructured Lump Sum Payment Deferral						
<b><u>CUNY Laborers Welfare Increase</u></b>		(7)	(7)	(7)	(7)	(7)
CUNY Laborers Welfare Fund Increase						
<b><u>HH NYSNA Lump Sum Drop</u></b>		(59,900)	--	--	--	--
HH NYSNA 08-10 Lump Sum Drop						
<b><u>Federal Fringe Offset</u></b>		(1,897)	(4,108)	--	--	--
Technical adjustment associated with the fringe savings initiative.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(65,752)</b>	<b>(220,225)</b>	<b>(7)</b>	<b>(7)</b>	<b>(7)</b>



## Citywide Savings Program

### Debt Service

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>GO Refunding</u></b>		(33,504)	(171,728)	(12)	(10)	(9)
GO Refunding.						
<b><u>GO Variable Rate Interest</u></b>		(102,469)	(95,426)	--	--	--
GO variable rate interest.						
<b><u>GO Liquidity Support</u></b>		(20,000)	(15,000)	--	--	--
GO liquidity support.						
<b><u>TFA Retention</u></b>		(59,198)	(47,149)	12,322	1,954	(13,072)
TFA retention.						
<b><u>GO Projected Debt Service</u></b>		--	2,746	1,817	(6,544)	(21,407)
GO Projected Debt Service.						
<b><u>GO Interest Earnings</u></b>		(138)	148	250	525	425
GO Interest Earnings.						
<b>Total Agency: Citywide Savings Program</b>		<b>(215,309)</b>	<b>(326,409)</b>	<b>14,377</b>	<b>(4,075)</b>	<b>(34,063)</b>



## Expenditure Increases/Re-estimates

### Debt Service

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u>Debt Service Prepayment</u>		2,725,409	(2,725,409)	--	--	--
Debt Service Prepayment						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>2,725,409</b>	<b>(2,725,409)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Mayoralty

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$115,392	\$120,579	\$120,654	\$120,654	\$120,654
Citywide Savings Program	(3,295)	(700)	(300)	(300)	(300)
Expenditure Increases / Re-estimates	(73)	124	124	124	124
<b>January 2021 Financial Plan</b>	<b><u>\$112,024</u></b>	<b><u>\$120,003</u></b>	<b><u>\$120,478</u></b>	<b><u>\$120,478</u></b>	<b><u>\$120,478</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	1,050	1,071	1,069	1,069	1,069
Citywide Savings Program	(43)	-	-	-	-
Expenditure Increases / Re-estimates	4	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>1,011</u></b>	<b><u>1,071</u></b>	<b><u>1,069</u></b>	<b><u>1,069</u></b>	<b><u>1,069</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Mayorality

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>OTPS Savings - OLR</u></b>		(311)	(300)	(300)	(300)	(300)
Projected OTPS spending is less than anticipated for the Office of Labor Relations.						
<b><u>PS Savings - MOCS</u></b>		--	(100)	--	--	--
Savings from accruals generated by vacant positions.						
<b><u>Hiring and Attrition Management - MOCS</u></b>		(447)	--	--	--	--
Hiring and Attrition Management - MOCS.						
<b><u>Hiring and Attrition Management - OLR</u></b>		(185)	--	--	--	--
Hiring and Attrition Management - OLR.						
<b><u>PS Savings - OMB</u></b>		(539)	(300)	--	--	--
OMB savings from accruals generated by vacant positions and reductions in overtime expenditures.						
<b><u>Reimbursement for Indirect Costs - OMB</u></b>		(300)	--	--	--	--
The agency anticipates reimbursement for indirect costs.						
<b><u>Hiring and Attrition Management - OMB</u></b>		(242)	--	--	--	--
Hiring and Attrition Management - OMB.						
<b><u>PS Savings - Mayor's Office</u></b>		(1,271)	--	--	--	--
PS Savings in the Mayor's Office.						
<b>Total Agency: Citywide Savings Program</b>		<b>(3,295)</b>	<b>(700)</b>	<b>(300)</b>	<b>(300)</b>	<b>(300)</b>

## Expenditure Increases/Re-estimates

### Mayoralty

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Office of Economic Opportunity (OEO) Adjustment - MOCS</u></b>		104	--	--	--	--
Funding adjustment for the Office of Economic Opportunity (OEO).						
<b><u>Mayor's Office Adjustment</u></b>		--	124	124	124	124
Mayor's Office Adjustment						
<b><u>Printing Reduction - Mayor's Office</u></b>		(78)	--	--	--	--
Savings due to a reduction in printing in the Mayor's Office.						
<b><u>Office Supplies Spending - OLR</u></b>		(35)	--	--	--	--
Savings achieved by a reduction in spending on office supplies for OLR.						
<b><u>Office Supplies Spending - OMB</u></b>		(30)	--	--	--	--
Savings achieved by a reduction in spending on office supplies in OMB.						
<b><u>Citywide Wireless Services - OMB</u></b>		(5)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services for OMB.						
<b><u>Printing Reduction - OLR</u></b>		(29)	--	--	--	--
Savings due to a reduction in printing in OLR.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(73)</b>	<b>124</b>	<b>124</b>	<b>124</b>	<b>124</b>

## AGENCY FIVE YEAR SUMMARY

### Campaign Finance Board

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$60,105	\$14,847	\$14,847	\$14,847	\$14,847
Expenditure Increases / Re-estimates	35,000	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$95,105</u></u></b>	<b><u><u>\$14,847</u></u></b>	<b><u><u>\$14,847</u></u></b>	<b><u><u>\$14,847</u></u></b>	<b><u><u>\$14,847</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	121	103	103	103	103
<b>January 2021 Financial Plan</b>	<b><u><u>121</u></u></b>	<b><u><u>103</u></u></b>	<b><u><u>103</u></u></b>	<b><u><u>103</u></u></b>	<b><u><u>103</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Expenditure Increases/Re-estimates

### Campaign Finance Board

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Campaign Finance Fund</u></b>		35,000	--	--	--	--
Campaign Finance Fund.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>35,000</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Office of the Actuary

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$7,222	\$7,269	\$7,407	\$7,407	\$7,407
Citywide Savings Program	(126)	(185)	-	-	-
Expenditure Increases / Re-estimates	(4)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$7,092</u></u></b>	<b><u><u>\$7,084</u></u></b>	<b><u><u>\$7,407</u></u></b>	<b><u><u>\$7,407</u></u></b>	<b><u><u>\$7,407</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	44	44	44	44	44
Citywide Savings Program	(2)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>42</u></u></b>	<b><u><u>44</u></u></b>	<b><u><u>44</u></u></b>	<b><u><u>44</u></u></b>	<b><u><u>44</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Office of the Actuary

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS and OTPS Savings</u></b>		(70)	(185)	--	--	--
Less than anticipated spending in personal services and other than personal services.						
<b><u>Hiring and Attrition Management</u></b>		(56)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(126)</b>	<b>(185)</b>	<b>--</b>	<b>--</b>	<b>--</b>



## Expenditure Increases/Re-estimates

### Office of the Actuary

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Printing Reduction</u></b> Savings due to a reduction in printing.</p>		(4)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(4)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Department of Emergency Management

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$28,041	\$28,495	\$28,802	\$28,802	\$28,802
Citywide Savings Program	(223)	(402)	-	-	-
Expenditure Increases / Re-estimates	(28)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$27,790</u></b>	<b><u>\$28,093</u></b>	<b><u>\$28,802</u></b>	<b><u>\$28,802</u></b>	<b><u>\$28,802</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	63	63	63	63	63
Citywide Savings Program	(5)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>58</u></b>	<b><u>63</u></b>	<b><u>63</u></b>	<b><u>63</u></b>	<b><u>63</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Emergency Management

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS Savings</u></b>		(194)	(402)	--	--	--
Less than anticipated spending in personal services.						
<b><u>Hiring and Attrition Management</u></b>		(29)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(223)</b>	<b>(402)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of Emergency Management

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Printing Reduction</u></b>		(24)	--	--	--	--
Savings due to a reduction in printing.						
<b><u>Office Supplies Spending</u></b>		(4)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(28)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Administrative Tax Appeals

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$5,931	\$5,971	\$5,971	\$5,971	\$5,971
Citywide Savings Program	(237)	(50)	-	-	-
Less Citywide Savings Program (Revenue)	155	50	-	-	-
Expenditure Increases / Re-estimates	(1)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$5,848</u></b>	<b><u>\$5,971</u></b>	<b><u>\$5,971</u></b>	<b><u>\$5,971</u></b>	<b><u>\$5,971</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	48	48	48	48	48
Citywide Savings Program	(3)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>45</u></b>	<b><u>48</u></b>	<b><u>48</u></b>	<b><u>48</u></b>	<b><u>48</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Administrative Tax Appeals

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Property Assessment Fee Revenue</u></b>		(155)	(50)	--	--	--
Additional revenue from filing fees due to an increase in the number of property assessment review applications.						
<b><u>Hiring and Attrition Management</u></b>		(82)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(237)</b>	<b>(50)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Administrative Tax Appeals

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Office Supplies Spending</u></b></p> <p>Savings achieved by a reduction in spending on office supplies.</p>		(1)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(1)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Law Department

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$235,822	\$232,345	\$236,586	\$236,586	\$236,586
Citywide Savings Program	(9,412)	-	-	-	-
Less Citywide Savings Program (Revenue)	8,589	-	-	-	-
Expenditure Increases / Re-estimates	17,602	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$252,601</u></b>	<b><u>\$232,345</u></b>	<b><u>\$236,586</u></b>	<b><u>\$236,586</u></b>	<b><u>\$236,586</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	1,732	1,735	1,735	1,735	1,735
Citywide Savings Program	(37)	-	-	-	-
Expenditure Increases / Re-estimates	1	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>1,696</u></b>	<b><u>1,735</u></b>	<b><u>1,735</u></b>	<b><u>1,735</u></b>	<b><u>1,735</u></b>

C = Civilian, P = Pedagogical, U = Uniform



## Citywide Savings Program

### Law Department

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Add. Affirmative Lit. Revenue</u></b>		(8,589)	--	--	--	--
Revenue from one-time settlement payments.						
<b><u>Hiring and Attrition Management</u></b>		(823)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(9,412)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Law Department

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Case Specific Needs</u></b>		18,000	--	--	--	--
Funding for outside technical and legal expertise for various cases.						
<b><u>Printing Reduction</u></b>		(118)	--	--	--	--
Savings due to a reduction in printing.						
<b><u>Office Supplies Spending</u></b>		(248)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Citywide Wireless Services</u></b>		(32)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>17,602</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department of City Planning

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$23,186	\$25,766	\$26,085	\$26,085	\$26,085
Citywide Savings Program	(1,147)	-	-	-	-
Expenditure Increases / Re-estimates	(5)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$22,034</u></u></b>	<b><u><u>\$25,766</u></u></b>	<b><u><u>\$26,085</u></u></b>	<b><u><u>\$26,085</u></u></b>	<b><u><u>\$26,085</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	153	151	152	152	152
Citywide Savings Program	(27)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>126</u></u></b>	<b><u><u>151</u></u></b>	<b><u><u>152</u></u></b>	<b><u><u>152</u></u></b>	<b><u><u>152</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of City Planning

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS Savings</u></b>		(884)	--	--	--	--
Less than expected spending in personal services.						
<b><u>Hiring and Attrition Management</u></b>		(263)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(1,147)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of City Planning

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Furlough Savings</u></b>		(2)	--	--	--	--
Savings from mandatory furlough for CTL funded Managerial and OJ positions.						
<b><u>Citywide Wireless Services</u></b>		(3)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(5)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Investigation

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$43,628	\$44,485	\$44,687	\$44,687	\$44,687
Citywide Savings Program	(717)	(1,132)	-	-	-
Expenditure Increases / Re-estimates	(3)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$42,908</u></u></b>	<b><u><u>\$43,353</u></u></b>	<b><u><u>\$44,687</u></u></b>	<b><u><u>\$44,687</u></u></b>	<b><u><u>\$44,687</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	380	363	363	363	363
Citywide Savings Program	(15)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>365</u></u></b>	<b><u><u>363</u></u></b>	<b><u><u>363</u></u></b>	<b><u><u>363</u></u></b>	<b><u><u>363</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Investigation

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Hiring and Attrition Management</u></b>		(298)	--	--	--	--
Hiring and Attrition Management.						
<b><u>OTPS Savings</u></b>		(124)	(775)	--	--	--
OTPS savings.						
<b><u>PS Accruals</u></b>		(295)	(357)	--	--	--
PS accruals tied to hiring delays.						
<b>Total Agency: Citywide Savings Program</b>		<b>(717)</b>	<b>(1,132)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of Investigation

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Citywide Wireless Services</u></b></p> <p>Savings achieved by the deactivation of underutilized wireless services.</p>		(3)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(3)	--	--	--	--



## AGENCY FIVE YEAR SUMMARY

### New York Research Library

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$30,930	\$30,064	\$30,064	\$30,064	\$30,064
Citywide Savings Program	(310)	(752)	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$30,620</u></b>	<b><u>\$29,312</u></b>	<b><u>\$30,064</u></b>	<b><u>\$30,064</u></b>	<b><u>\$30,064</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### New York Research Library

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>One time reduction to the operating subsidy</u></b></p> <p>Reduction to the FY21 and FY22 operating subsidy.</p>		(310)	(752)	--	--	--
<b>Total Agency: Citywide Savings Program</b>		<b>(310)</b>	<b>(752)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### New York Public Library

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>					
			<i>(City Funds in 000's)</i>		
Baseline Per November 2020 Plan	\$155,734	\$151,160	\$151,166	\$151,166	\$151,166
Citywide Savings Program	(1,558)	(3,779)	-	-	-
Expenditure Increases / Re-estimates	43	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$154,219</u></b>	<b><u>\$147,381</u></b>	<b><u>\$151,166</u></b>	<b><u>\$151,166</u></b>	<b><u>\$151,166</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### New York Public Library

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>One time reduction to the operating subsidy</u></b>                      Reduction to the FY21 and FY22 operating subsidy.</p>		(1,558)	(3,779)	--	--	--
<b>Total Agency: Citywide Savings Program</b>		<b>(1,558)</b>	<b>(3,779)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### New York Public Library

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u><b>NYPL CC Member Items Reallocation</b></u>		43	--	--	--	--
NYPL CC Member Items Reallocation						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		43	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Brooklyn Public Library

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>					
Baseline Per November 2020 Plan	\$117,342	\$113,783	\$113,783	\$113,783	\$113,783
Citywide Savings Program	(1,173)	(2,845)	-	-	-
Expenditure Increases / Re-estimates	58	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$116,227</u></u></b>	<b><u><u>\$110,938</u></u></b>	<b><u><u>\$113,783</u></u></b>	<b><u><u>\$113,783</u></u></b>	<b><u><u>\$113,783</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Brooklyn Public Library

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>One time reduction to the operating subsidy</u></b>                      Reduction to the FY21 and FY22 operating subsidy.</p>		(1,173)	(2,845)	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(1,173)	(2,845)	--	--	--

## Expenditure Increases/Re-estimates

### Brooklyn Public Library

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u><b>BPL CC Member Items Reallocation</b></u>		58	--	--	--	--
BPL CC Member Items Reallocation						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>58</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>



## AGENCY FIVE YEAR SUMMARY

### Queens Borough Public Library

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>					
Baseline Per November 2020 Plan	\$121,979	\$118,503	\$118,504	\$118,504	\$118,504
Citywide Savings Program	(1,223)	(2,963)	-	-	-
Expenditure Increases / Re-estimates	83	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$120,839</u></b>	<b><u>\$115,540</u></b>	<b><u>\$118,504</u></b>	<b><u>\$118,504</u></b>	<b><u>\$118,504</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Queens Borough Public Library

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>One time reduction to the operating subsidy</u></b> Reduction to the FY21 and FY22 operating subsidy.</p>		(1,223)	(2,963)	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(1,223)	(2,963)	--	--	--

## Expenditure Increases/Re-estimates

### Queens Borough Public Library

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u>QPL CC Member Items Reallocation</u>		83	--	--	--	--
QPL CC Member Items Reallocation						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		83	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Civilian Complaint Review Board

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$19,736	\$20,567	\$20,317	\$20,317	\$20,317
Expenditure Increases / Re-estimates	(2)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$19,734</u></b>	<b><u>\$20,567</u></b>	<b><u>\$20,317</u></b>	<b><u>\$20,317</u></b>	<b><u>\$20,317</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	221	229	229	229	229
<b>January 2021 Financial Plan</b>	<b><u>221</u></b>	<b><u>229</u></b>	<b><u>229</u></b>	<b><u>229</u></b>	<b><u>229</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Expenditure Increases/Re-estimates

### Civilian Complaint Review Board

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Office Supplies Spending</u></b></p> <p>Savings achieved by a reduction in spending on office supplies.</p>		(2)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(2)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Department of Veterans' Services

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$6,021	\$6,125	\$5,908	\$5,908	\$5,908
Citywide Savings Program	(265)	(61)	-	-	-
Expenditure Increases / Re-estimates	(5)	(150)	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$5,751</u></u></b>	<b><u><u>\$5,914</u></u></b>	<b><u><u>\$5,908</u></u></b>	<b><u><u>\$5,908</u></u></b>	<b><u><u>\$5,908</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	44	44	44	44	44
Citywide Savings Program	(5)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>39</u></u></b>	<b><u><u>44</u></u></b>	<b><u><u>44</u></u></b>	<b><u><u>44</u></u></b>	<b><u><u>44</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Veterans' Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS Savings</u></b>		(150)	(61)	--	--	--
Savings achieved from delays in filling vacant positions.						
<b><u>Hiring and Attrition Management</u></b>		(115)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(265)</b>	<b>(61)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of Veterans' Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Citywide Wireless Services</u></b>		(3)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services						
<b><u>Printing Reduction</u></b>		(2)	--	--	--	--
Savings due to a reduction in printing.						
<b><u>EMS MH Teams Transfer</u></b>		--	(150)	--	--	--
Transfer of funds to H+H and FDNY to support new EMS Mental Health Teams pilot program announced by Mayor November 2020.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(5)</b>	<b>(150)</b>	<b>--</b>	<b>--</b>	<b>--</b>



## AGENCY FIVE YEAR SUMMARY

### Board of Correction

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$2,572	\$2,652	\$2,673	\$2,673	\$2,673
Citywide Savings Program	(136)	(13)	-	-	-
Expenditure Increases / Re-estimates	(1)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$2,435</u></u></b>	<b><u><u>\$2,639</u></u></b>	<b><u><u>\$2,673</u></u></b>	<b><u><u>\$2,673</u></u></b>	<b><u><u>\$2,673</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	32	32	32	32	32
Citywide Savings Program	(6)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>26</u></u></b>	<b><u><u>32</u></u></b>	<b><u><u>32</u></u></b>	<b><u><u>32</u></u></b>	<b><u><u>32</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Board of Correction

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS Accruals</u></b>		(80)	(5)	--	--	--
PS accruals tied to hiring delays.						
<b><u>OTPS Savings</u></b>		--	(8)	--	--	--
OTPS savings.						
<b><u>Hiring and Attrition Management</u></b>		(56)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(136)</b>	<b>(13)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Board of Correction

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Office Supplies Spending</u></b></p> <p>Savings achieved by a reduction in spending on office supplies.</p>		(1)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(1)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### City Clerk

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$5,535	\$6,019	\$6,019	\$6,019	\$6,019
Citywide Savings Program	(175)	(32)	-	-	-
Expenditure Increases / Re-estimates	(1)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$5,359</u></u></b>	<b><u><u>\$5,987</u></u></b>	<b><u><u>\$6,019</u></u></b>	<b><u><u>\$6,019</u></u></b>	<b><u><u>\$6,019</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	70	70	70	70	70
<b>January 2021 Financial Plan</b>	<b><u><u>70</u></u></b>	<b><u><u>70</u></u></b>	<b><u><u>70</u></u></b>	<b><u><u>70</u></u></b>	<b><u><u>70</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### City Clerk

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>PS Savings</u></b></p> <p>Less than anticipated spending in personal services.</p>		(175)	(32)	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(175)	(32)	--	--	--

## Expenditure Increases/Re-estimates

### City Clerk

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Office Supplies Spending</u></b></p> <p>Savings achieved by a reduction in spending on office supplies.</p>		(1)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(1)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Department of Cultural Affairs

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$188,782	\$148,370	\$148,278	\$148,278	\$148,278
Citywide Savings Program	(1,133)	(4,711)	-	-	-
Expenditure Increases / Re-estimates	(101)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$187,548</u></u></b>	<b><u><u>\$143,659</u></u></b>	<b><u><u>\$148,278</u></u></b>	<b><u><u>\$148,278</u></u></b>	<b><u><u>\$148,278</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	47	47	47	47	47
Citywide Savings Program	(3)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>44</u></u></b>	<b><u><u>47</u></u></b>	<b><u><u>47</u></u></b>	<b><u><u>47</u></u></b>	<b><u><u>47</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Cultural Affairs

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Programmatic funding adjustment</u></b>		(410)	--	--	--	--
Savings achieved through less than planned programmatic spending.						
<b><u>One year reduction to CreateNYC Funding</u></b>		--	(4,711)	--	--	--
Reduction of CreateNYC funding for FY22.						
<b><u>Lease adjustment</u></b>		(159)	--	--	--	--
Savings adjustment associated with recalculation of the FY21 monthly rent.						
<b><u>City/Federal funding swap</u></b>		(500)	--	--	--	--
Swap out City funding with Federal funds.						
<b><u>Hiring and Attrition Management</u></b>		(64)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(1,133)</b>	<b>(4,711)</b>	<b>--</b>	<b>--</b>	<b>--</b>



## Expenditure Increases/Re-estimates

### Department of Cultural Affairs

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Lease Adjustment</u></b>		5	--	--	--	--
Lease Adjustment						
<b><u>CC Member Items Reallocation</u></b>		(106)	--	--	--	--
CC Member Items Reallocation						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(101)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Financial Information Services Agency

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$109,862	\$110,801	\$110,951	\$110,951	\$110,951
Citywide Savings Program	(322)	-	-	-	-
Expenditure Increases / Re-estimates	2,300	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$111,840</u></u></b>	<b><u><u>\$110,801</u></u></b>	<b><u><u>\$110,951</u></u></b>	<b><u><u>\$110,951</u></u></b>	<b><u><u>\$110,951</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	430	430	430	430	430
Citywide Savings Program	(11)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>419</u></u></b>	<b><u><u>430</u></u></b>	<b><u><u>430</u></u></b>	<b><u><u>430</u></u></b>	<b><u><u>430</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Financial Information Services Agency

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u>Hiring and Attrition Management</u> Hiring and Attrition Management.		(322)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		<b>(322)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Financial Information Services Agency

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Additional Funding for OTPS Needs</u></b>		2,000	--	--	--	--
Additional Funding for OTPS Needs.						
<b><u>OTPS Transfer from OPA</u></b>		300	--	--	--	--
OTPS transfer from OPA net-zero Citywide.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>2,300</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Office of Payroll Administration

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$14,789	\$15,159	\$15,159	\$15,159	\$15,159
Citywide Savings Program	(112)	-	-	-	-
Expenditure Increases / Re-estimates	(300)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$14,377</u></u></b>	<b><u><u>\$15,159</u></u></b>	<b><u><u>\$15,159</u></u></b>	<b><u><u>\$15,159</u></u></b>	<b><u><u>\$15,159</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	150	150	150	150	150
Citywide Savings Program	(5)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>145</u></u></b>	<b><u><u>150</u></u></b>	<b><u><u>150</u></u></b>	<b><u><u>150</u></u></b>	<b><u><u>150</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Office of Payroll Administration

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u><b>Hiring and Attrition Management</b></u> Hiring and Attrition Management.	(112)	--	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>	(112)	--	--	--	--	--

## Expenditure Increases/Re-estimates

### Office of Payroll Administration

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u><b>OTPS Transfer to FISA</b></u> OTPS Transfer to FISA, net-zero Citywide.		(300)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(300)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Independent Budget Office

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$5,874	\$6,080	\$5,851	\$5,851	\$5,851
Expenditure Increases / Re-estimates	(104)	(38)	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$5,770</u></b>	<b><u>\$6,042</u></b>	<b><u>\$5,851</u></b>	<b><u>\$5,851</u></b>	<b><u>\$5,851</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	38	38	38	38	38
<b>January 2021 Financial Plan</b>	<b><u>38</u></b>	<b><u>38</u></b>	<b><u>38</u></b>	<b><u>38</u></b>	<b><u>38</u></b>

C = Civilian, P = Pedagogical, U = Uniform



## Expenditure Increases/Re-estimates

### Independent Budget Office

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Mandated Adjustment</u></b> Mandated adjustment.</p>		(104)	(38)	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(104)	(38)	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Equal Employ Practices Comm

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$1,214	\$1,268	\$1,268	\$1,268	\$1,268
Citywide Savings Program	(22)	-	-	-	-
Expenditure Increases / Re-estimates	-	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$1,192</u></u></b>	<b><u><u>\$1,268</u></u></b>	<b><u><u>\$1,268</u></u></b>	<b><u><u>\$1,268</u></u></b>	<b><u><u>\$1,268</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	14	14	14	14	14
Citywide Savings Program	(1)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>13</u></u></b>	<b><u><u>14</u></u></b>	<b><u><u>14</u></u></b>	<b><u><u>14</u></u></b>	<b><u><u>14</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Equal Employ Practices Comm

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u><b>Hiring and Attrition Management</b></u> Hiring and Attrition Management.	(22)	--	--	--	--	--
Total Agency: Citywide Savings Program		(22)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Civil Service Commission

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$1,144	\$1,198	\$1,198	\$1,198	\$1,198
Citywide Savings Program	(41)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$1,103</u></b>	<b><u>\$1,198</u></b>	<b><u>\$1,198</u></b>	<b><u>\$1,198</u></b>	<b><u>\$1,198</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	8	8	8	8	8
<b>January 2021 Financial Plan</b>	<b><u>8</u></b>	<b><u>8</u></b>	<b><u>8</u></b>	<b><u>8</u></b>	<b><u>8</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Civil Service Commission

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>PS Savings</u></b></p> <p>Less than anticipated spending in personal services.</p>		(41)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(41)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Landmarks Preservation Comm.

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$5,995	\$6,202	\$6,262	\$6,262	\$6,262
Citywide Savings Program	(233)	-	-	-	-
Less Citywide Savings Program (Revenue)	214	-	-	-	-
Expenditure Increases / Re-estimates	(2)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$5,974</u></b>	<b><u>\$6,202</u></b>	<b><u>\$6,262</u></b>	<b><u>\$6,262</u></b>	<b><u>\$6,262</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	71	71	71	71	71
Citywide Savings Program	(1)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>70</u></b>	<b><u>71</u></b>	<b><u>71</u></b>	<b><u>71</u></b>	<b><u>71</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Landmarks Preservation Comm.

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Permit Revenue</u></b>		(214)	--	--	--	--
Additional permit revenue based on year to date collections, and several large projects anticipated to file in the spring.						
<b><u>Hiring and Attrition Management</u></b>		(19)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(233)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Landmarks Preservation Comm.

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Office Supplies Spending</u></b></p> <p>Savings achieved by a reduction in spending on office supplies.</p>		(2)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(2)	--	--	--	--



## AGENCY FIVE YEAR SUMMARY

### NYC Taxi and Limousine Comm

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$54,393	\$56,005	\$56,598	\$56,263	\$55,738
Citywide Savings Program	(842)	(1,354)	-	-	-
Expenditure Increases / Re-estimates	(20)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$53,531</u></u></b>	<b><u><u>\$54,651</u></u></b>	<b><u><u>\$56,598</u></u></b>	<b><u><u>\$56,263</u></u></b>	<b><u><u>\$55,738</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	578	578	578	578	578
Citywide Savings Program	(21)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>557</u></u></b>	<b><u><u>578</u></u></b>	<b><u><u>578</u></u></b>	<b><u><u>578</u></u></b>	<b><u><u>578</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### NYC Taxi and Limousine Comm

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Green Grants Adjustment</u></b>		(16)	(1,266)	--	--	--
Savings from low utilization of TLC Accessible Street Hail Livery Grant Program.						
<b><u>Hiring and Attrition Management</u></b>		(333)	--	--	--	--
Hiring and Attrition Management.						
<b><u>Contract Delays</u></b>		(248)	(88)	--	--	--
Savings from delayed contract spending.						
<b><u>FEMA Reimbursements</u></b>		(245)	--	--	--	--
Funding swap for Federal reimbursement of COVID-19-related overtime and cleaning costs.						
<b>Total Agency: Citywide Savings Program</b>		<b>(842)</b>	<b>(1,354)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### NYC Taxi and Limousine Comm

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u><b>Citywide Wireless Services</b></u> Savings achieved by the deactivation of underutilized wireless services.		(20)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(20)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Commission on Human Rights

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$12,815	\$12,810	\$13,067	\$13,067	\$13,067
Citywide Savings Program	(212)	(140)	-	-	-
Expenditure Increases / Re-estimates	(7)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$12,596</u></b>	<b><u>\$12,670</u></b>	<b><u>\$13,067</u></b>	<b><u>\$13,067</u></b>	<b><u>\$13,067</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	133	133	133	133	133
Citywide Savings Program	(8)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>125</u></b>	<b><u>133</u></b>	<b><u>133</u></b>	<b><u>133</u></b>	<b><u>133</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Commission on Human Rights

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS Accruals</u></b>		(128)	(100)	--	--	--
PS accruals tied to hiring delays.						
<b><u>OTPS Savings</u></b>		(51)	(40)	--	--	--
OTPS savings.						
<b><u>Hiring and Attrition Management</u></b>		(33)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(212)</b>	<b>(140)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Commission on Human Rights

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Office Supplies Spending</u></b></p> <p>Savings achieved by a reduction in spending on office supplies.</p>		(7)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(7)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Conflicts of Interest Board

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$2,574	\$2,756	\$2,756	\$2,756	\$2,756
Citywide Savings Program	(69)	(50)	-	-	-
Expenditure Increases / Re-estimates	(2)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$2,503</u></u></b>	<b><u><u>\$2,706</u></u></b>	<b><u><u>\$2,756</u></u></b>	<b><u><u>\$2,756</u></u></b>	<b><u><u>\$2,756</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	26	26	26	26	26
Citywide Savings Program	(1)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>25</u></u></b>	<b><u><u>26</u></u></b>	<b><u><u>26</u></u></b>	<b><u><u>26</u></u></b>	<b><u><u>26</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Conflicts of Interest Board

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS Accruals</u></b>		(45)	(50)	--	--	--
PS accruals tied to hiring delays.						
<b><u>Hiring and Attrition Management</u></b>		(24)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(69)</b>	<b>(50)</b>	<b>--</b>	<b>--</b>	<b>--</b>



## Expenditure Increases/Re-estimates

### Conflicts of Interest Board

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Printing Reduction</u></b> Savings due to a reduction in printing.</p>	(2)	(2)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(2)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Office of Collective Bargaining

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$2,257	\$2,291	\$2,299	\$2,299	\$2,299
Expenditure Increases / Re-estimates	(1)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$2,256</u></b>	<b><u>\$2,291</u></b>	<b><u>\$2,299</u></b>	<b><u>\$2,299</u></b>	<b><u>\$2,299</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	17	17	17	17	17
<b>January 2021 Financial Plan</b>	<b><u>17</u></b>	<b><u>17</u></b>	<b><u>17</u></b>	<b><u>17</u></b>	<b><u>17</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Expenditure Increases/Re-estimates

### Office of Collective Bargaining

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Office Supplies Spending</u></b></p> <p>Savings achieved by a reduction in spending on office supplies.</p>		(1)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(1)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Community Boards - All

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>					
			<i>(City Funds in 000's)</i>		
Baseline Per November 2020 Plan	\$19,007	\$19,236	\$19,236	\$19,236	\$19,236
Citywide Savings Program	(238)	(448)	(8)	-	-
Expenditure Increases / Re-estimates	103	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$18,872</u></b>	<b><u>\$18,788</u></b>	<b><u>\$19,228</u></b>	<b><u>\$19,236</u></b>	<b><u>\$19,236</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	157	157	157	157	157
<b>January 2021 Financial Plan</b>	<b><u>157</u></b>	<b><u>157</u></b>	<b><u>157</u></b>	<b><u>157</u></b>	<b><u>157</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Community Boards - All

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS and OTPS Savings</u></b>		(238)	(448)	(8)	--	--
PS and OTPS Savings.						
<b>Total Agency: Citywide Savings Program</b>		<b>(238)</b>	<b>(448)</b>	<b>(8)</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Community Boards - All

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u>Lease Adjustment</u>		122	--	--	--	--
Lease Adjustment						
<u>COUNCIL FUNDING CHANGE</u>		(19)	--	--	--	--
COUNCIL FUNDING CHANGE						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>103</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Probation

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$100,666	\$99,296	\$100,397	\$100,397	\$100,397
Citywide Savings Program	(2,062)	(1,025)	-	-	-
Expenditure Increases / Re-estimates	(61)	75	75	75	75
<b>January 2021 Financial Plan</b>	<b><u><u>\$98,543</u></u></b>	<b><u><u>\$98,346</u></u></b>	<b><u><u>\$100,472</u></u></b>	<b><u><u>\$100,472</u></u></b>	<b><u><u>\$100,472</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	845	845	845	845	845
Citywide Savings Program	(39)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>806</u></u></b>	<b><u><u>845</u></u></b>	<b><u><u>845</u></u></b>	<b><u><u>845</u></u></b>	<b><u><u>845</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Probation

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS Accruals</u></b>		(973)	(775)	--	--	--
PS accruals tied to hiring delays.						
<b><u>OTPS Savings</u></b>		(565)	(250)	--	--	--
OTPS savings.						
<b><u>Hiring and Attrition Management</u></b>		(524)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(2,062)</b>	<b>(1,025)</b>	<b>--</b>	<b>--</b>	<b>--</b>



## Expenditure Increases/Re-estimates

### Department of Probation

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Citywide Wireless Services</u></b>		(8)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>Office Supplies Spending</u></b>		(53)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>YMI Funding Adjustment</u></b>		--	75	75	75	75
Young Men's Initiative funding adjustment.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(61)</b>	<b>75</b>	<b>75</b>	<b>75</b>	<b>75</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Small Business Services

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$131,483	\$102,948	\$94,430	\$93,930	\$93,930
Citywide Savings Program	(2,385)	(269)	-	-	-
Expenditure Increases / Re-estimates	7,149	1,300	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$136,247</u></u></b>	<b><u><u>\$103,979</u></u></b>	<b><u><u>\$94,430</u></u></b>	<b><u><u>\$93,930</u></u></b>	<b><u><u>\$93,930</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	205	203	202	202	202
Citywide Savings Program	(10)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>195</u></u></b>	<b><u><u>203</u></u></b>	<b><u><u>202</u></u></b>	<b><u><u>202</u></u></b>	<b><u><u>202</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Small Business Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>OER Savings</u></b>		(53)	(99)	--	--	--
OER will achieve savings from delayed Jumpstart project schedule.						
<b><u>Construction Safety Savings</u></b>		(1,000)	--	--	--	--
Savings from the Construction Safety initiative as a result of an extended compliance timeline and lower demand due to the COVID-19 pandemic.						
<b><u>City Council Savings</u></b>		(300)	--	--	--	--
Savings achieved due to re-estimates in discretionary contracts with vendors.						
<b><u>PS Savings</u></b>		(300)	--	--	--	--
Savings from PS accruals.						
<b><u>Waterfront Permits Savings</u></b>		(300)	(100)	--	--	--
Savings from the Waterfront Permits program will be achieved by foregoing consulting services.						
<b><u>Hiring and Attrition Management</u></b>		(151)	--	--	--	--
Hiring and Attrition Management.						
<b><u>Programmatic Adjustments</u></b>		(190)	(70)	--	--	--
Savings from various programs achieved through a reduction in administrative expenses.						
<b><u>TGI Savings</u></b>		(91)	--	--	--	--
TGI will achieve savings from the deferral of technology investments and the reduction of security personnel and ferry services.						
<b>Total Agency: Citywide Savings Program</b>		<b>(2,385)</b>	<b>(269)</b>	<b>--</b>	<b>--</b>	<b>--</b>

**Expenditure Increases/Re-estimates**

**Department of Small Business Services**

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>GreeNYC Transfer - DOE</u></b>		(155)	--	--	--	--
EDC will transfer funding from the GreeNYC Media Campaign to support DOE's Sustainability Grants Program.						
<b><u>EDC Loan Program</u></b>		7,000	--	--	--	--
EDC will receive funding to support the creation of medical staffing loan fund.						
<b><u>Equity Program</u></b>		(1,300)	1,300	--	--	--
SBS will reallocate funding to match the expected program timeline.						
<b><u>TGI Ferry Services</u></b>		1,281	--	--	--	--
TGI will receive funding to dry dock two vessels for US Coast Guard inspection to make necessary repairs.						
<b><u>MWBE Audit</u></b>		250	--	--	--	--
The Office of MWBE will receive funding for an audit to identify contractors failing to meet MWBE subcontracting goals.						
<b><u>Unconscious Bias Training</u></b>		80	--	--	--	--
The Office of MWBE will receive funding for unconscious bias training.						
<b><u>Printing Reduction</u></b>		(36)	--	--	--	--
Savings due to a reduction in printing.						
<b><u>Office Supplies Spending</u></b>		(19)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Citywide Wireless Services</u></b>		(3)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>YMI Funding Adjustment</u></b>		43	--	--	--	--
Young Men's Initiative funding adjustment.						
<b><u>SBS City Council Initiative U/A 011</u></b>		(90)	--	--	--	--
City Council Initiative for SBS under U/A 011.						

## Expenditure Increases/Re-estimates

### Department of Small Business Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>SBS City Council Local Initiatives FY21</u></b></p> <p>City Council Local Initiatives U/A 002.</p>	98	--	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		7,149	1,300	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Department of Buildings

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$192,016	\$186,963	\$189,416	\$189,416	\$189,416
Citywide Savings Program	(2,461)	(4,900)	-	-	-
Expenditure Increases / Re-estimates	(109)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$189,446</u></b>	<b><u>\$182,063</u></b>	<b><u>\$189,416</u></b>	<b><u>\$189,416</u></b>	<b><u>\$189,416</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	1,726	1,794	1,794	1,794	1,794
Citywide Savings Program	(23)	-	-	-	-
Expenditure Increases / Re-estimates	13	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>1,716</u></b>	<b><u>1,794</u></b>	<b><u>1,794</u></b>	<b><u>1,794</u></b>	<b><u>1,794</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Buildings

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Hiring and Attrition Management</u></b>		(561)	--	--	--	--
Hiring and Attrition Management.						
<b><u>PS Savings</u></b>		(1,900)	(4,900)	--	--	--
PS savings from accruals and other reductions in personal services.						
<b>Total Agency: Citywide Savings Program</b>		<b>(2,461)</b>	<b>(4,900)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of Buildings

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Office Supplies Spending</u></b>		(63)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b><u>Citywide Wireless Services</u></b>		(46)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(109)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>



## AGENCY FIVE YEAR SUMMARY

### Office of Administrative Trials & Hearings

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$48,690	\$51,212	\$51,212	\$51,212	\$51,212
Citywide Savings Program	(2,150)	-	-	-	-
Expenditure Increases / Re-estimates	(41)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$46,499</u></b>	<b><u>\$51,212</u></b>	<b><u>\$51,212</u></b>	<b><u>\$51,212</u></b>	<b><u>\$51,212</u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	306	306	306	306	306
Citywide Savings Program	(21)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>285</u></b>	<b><u>306</u></b>	<b><u>306</u></b>	<b><u>306</u></b>	<b><u>306</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Office of Administrative Trials & Hearings

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS Savings</u></b>		(1,743)	--	--	--	--
Less than anticipated spending in personal services.						
<b><u>Hiring and Attrition Management</u></b>		(407)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(2,150)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Office of Administrative Trials & Hearings

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Citywide Wireless Services</u></b>		(2)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>Office Supplies Spending</u></b>		(39)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(41)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Environmental Protection

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$1,355,599	\$1,315,686	\$1,310,419	\$1,309,053	\$1,309,053
Citywide Savings Program	(580)	(684)	-	-	-
Expenditure Increases / Re-estimates	(307)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$1,354,712</u></u></b>	<b><u><u>\$1,315,002</u></u></b>	<b><u><u>\$1,310,419</u></u></b>	<b><u><u>\$1,309,053</u></u></b>	<b><u><u>\$1,309,053</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	255	261	262	262	262
Citywide Savings Program	-	(1)	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>255</u></u></b>	<b><u><u>260</u></u></b>	<b><u><u>262</u></u></b>	<b><u><u>262</u></u></b>	<b><u><u>262</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Environmental Protection

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Water Fountain Installations</u></b>		--	(84)	--	--	--
Savings tied to program delays for water fountain installations.						
<b><u>Contract Savings</u></b>		(580)	(400)	--	--	--
Contract savings for activities on Arterial Highways.						
<b><u>PS Savings</u></b>	(1) C	--	(200)	--	--	--
Savings due to reduced overtime spending and delays in filling tax levy funded positions.						
<b>Total Agency: Citywide Savings Program</b>	<b>(1) C</b>	<b>(580)</b>	<b>(684)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of Environmental Protection

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Printing Reduction</u></b>		(191)	--	--	--	--
Savings due to a reduction in printing.						
<b><u>Office Supplies Spending</u></b>		(116)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(307)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Business Integrity Commission

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$8,942	\$9,314	\$9,483	\$9,483	\$9,483
Citywide Savings Program	(127)	(100)	-	-	-
Expenditure Increases / Re-estimates	(4)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$8,811</u></u></b>	<b><u><u>\$9,214</u></u></b>	<b><u><u>\$9,483</u></u></b>	<b><u><u>\$9,483</u></u></b>	<b><u><u>\$9,483</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	83	83	83	83	83
Citywide Savings Program	(3)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>80</u></u></b>	<b><u><u>83</u></u></b>	<b><u><u>83</u></u></b>	<b><u><u>83</u></u></b>	<b><u><u>83</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Business Integrity Commission

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>OTPS Savings</u></b>		(39)	--	--	--	--
OTPS savings.						
<b><u>PS Accruals</u></b>		(88)	(100)	--	--	--
PS accruals tied to hiring delays.						
<b>Total Agency: Citywide Savings Program</b>		<b>(127)</b>	<b>(100)</b>	<b>--</b>	<b>--</b>	<b>--</b>



## Expenditure Increases/Re-estimates

### Business Integrity Commission

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Citywide Wireless Services</u></b>		(3)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>Office Supplies Spending</u></b>		(1)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(4)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Design and Construction

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$77,059	\$16,727	\$17,280	\$17,280	\$17,280
Citywide Savings Program	(433)	(432)	-	-	-
Expenditure Increases / Re-estimates	29,491	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$106,117</u></u></b>	<b><u><u>\$16,295</u></u></b>	<b><u><u>\$17,280</u></u></b>	<b><u><u>\$17,280</u></u></b>	<b><u><u>\$17,280</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	86	86	86	86	86
Citywide Savings Program	(10)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>76</u></u></b>	<b><u><u>86</u></u></b>	<b><u><u>86</u></u></b>	<b><u><u>86</u></u></b>	<b><u><u>86</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Design and Construction

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Project Re-estimates</u></b>		(419)	(432)	--	--	--
Re-estimates of cost associated with DDC-managed projects for the libraries and cultural institutions.						
<b><u>Hiring and Attrition Management</u></b>		(14)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(433)</b>	<b>(432)</b>	<b>--</b>	<b>--</b>	<b>--</b>

**Expenditure Increases/Re-estimates**

**Department of Design and Construction**

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Borough Based Jails - Manhattan</u></b>		8,916	--	--	--	--
Funding associated with the Manhattan site for the Borough Based Jails Program.						
<b><u>Borough Based Jails Operations</u></b>		818	--	--	--	--
Funding for program delivery support for the Borough Based Jails Program.						
<b><u>Borough Based Jails Design Stipends</u></b>		500	--	--	--	--
Funding to support stipends for design-build firms involved in the Borough Based Jails Program.						
<b><u>Funding for BIB Regular Payments Under Current Contracts</u></b>		13,757	--	--	--	--
Provides additional funding for Build It Back Construction Management payments.						
<b><u>Isaias Debris Removal</u></b>		5,500	--	--	--	--
Funds debris removal in the aftermath of the Tropical Storm Isaias.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>29,491</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Information Technology and Telecommunication

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$559,429	\$544,587	\$549,019	\$548,542	\$548,542
Citywide Savings Program	(15,451)	(4,090)	-	-	-
Expenditure Increases / Re-estimates	37,584	14,893	16,065	27,701	34,379
<b>January 2021 Financial Plan</b>	<b><u><u>\$581,562</u></u></b>	<b><u><u>\$555,390</u></u></b>	<b><u><u>\$565,084</u></u></b>	<b><u><u>\$576,243</u></u></b>	<b><u><u>\$582,921</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	1,749	1,790	1,790	1,790	1,790
Citywide Savings Program	(83)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>1,666</u></u></b>	<b><u><u>1,790</u></u></b>	<b><u><u>1,790</u></u></b>	<b><u><u>1,790</u></u></b>	<b><u><u>1,790</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Information Technology and Telecommunication

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS Savings</u></b> Savings from accruals generated by vacant positions.		(5,268)	(635)	--	--	--
<b><u>Women's Fund for Media - MOME</u></b> MOME will achieve savings from the Incentive Fund by deferring the issuance of grants to FY22.		(745)	--	--	--	--
<b><u>Hiring and Attrition Management</u></b> Hiring and Attrition Management.		(1,938)	--	--	--	--
<b><u>Agency-Wide Savings</u></b> Savings across the agency.		(6,500)	(3,455)	--	--	--
<b><u>OTPS Savings</u></b> Savings from a reduction in planned spending in various OTPS areas for the NYC Cyber Command (NYC3).		(1,000)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		<b>(15,451)</b>	<b>(4,090)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of Information Technology and Telecommunication

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Shelter WiFi Upgrade</u></b> Funding to support WiFi upgrade at shelters citywide.		13,940	2,618	2,698	2,698	2,698
<b><u>311 Surge Staff</u></b> Funding to cover expenditures tied to 311 surge contracts.		10,000	--	--	--	--
<b><u>Expense-funded portions of Approved Capital Projects</u></b> Expense costs tied to approved capital projects.		13,704	12,275	13,367	25,003	31,681
<b><u>Citywide Wireless Services</u></b> Savings achieved by the deactivation of underutilized wireless services.		(45)	--	--	--	--
<b><u>Printing Reduction</u></b> Savings due to a reduction in printing.		(6)	--	--	--	--
<b><u>Office Supplies Spending</u></b> Savings achieved by a reduction in spending on office supplies.		(48)	--	--	--	--
<b><u>Microsoft Dynamics</u></b> Funding transfer for Microsoft Dynamics licenses for MOCJ.		2	--	--	--	--
<b><u>Konica Purchases</u></b> Funding transfer for Konica Machines for MOCJ.		7	--	--	--	--
<b><u>Local Initiatives</u></b> Local initiatives.		30	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>37,584</b>	<b>14,893</b>	<b>16,065</b>	<b>27,701</b>	<b>34,379</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Records and Information Services

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$11,286	\$16,035	\$16,217	\$16,217	\$16,217
Citywide Savings Program	(599)	-	-	-	-
Expenditure Increases / Re-estimates	(2)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$10,685</u></u></b>	<b><u><u>\$16,035</u></u></b>	<b><u><u>\$16,217</u></u></b>	<b><u><u>\$16,217</u></u></b>	<b><u><u>\$16,217</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	60	60	60	60	60
Citywide Savings Program	(5)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>55</u></u></b>	<b><u><u>60</u></u></b>	<b><u><u>60</u></u></b>	<b><u><u>60</u></u></b>	<b><u><u>60</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform



## Citywide Savings Program

### Department of Records and Information Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>PS Savings</u></b>		(15)	--	--	--	--
Less than anticipated spending in personal services.						
<b><u>Lease Savings</u></b>		(493)	--	--	--	--
Lease savings.						
<b><u>Hiring and Attrition Management</u></b>		(91)	--	--	--	--
Hiring and Attrition Management.						
<b>Total Agency: Citywide Savings Program</b>		<b>(599)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Department of Records and Information Services

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Citywide Wireless Services</u></b>		(1)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>Office Supplies Spending</u></b>		(1)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(2)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Department of Consumer Affairs

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$39,419	\$39,274	\$39,520	\$39,520	\$39,520
Citywide Savings Program	(509)	-	-	-	-
Expenditure Increases / Re-estimates	(26)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$38,884</u></u></b>	<b><u><u>\$39,274</u></u></b>	<b><u><u>\$39,520</u></u></b>	<b><u><u>\$39,520</u></u></b>	<b><u><u>\$39,520</u></u></b>
<b><u>Headcount</u></b>	<i>(City Funded)</i>				
Baseline Per November 2020 Plan	385	385	385	385	385
Citywide Savings Program	(31)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>354</u></u></b>	<b><u><u>385</u></u></b>	<b><u><u>385</u></u></b>	<b><u><u>385</u></u></b>	<b><u><u>385</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Department of Consumer Affairs

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u><b>Hiring and Attrition Management</b></u> Hiring and Attrition Management.	(509)	--	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(509)	--	--	--	--

## Expenditure Increases/Re-estimates

### Department of Consumer Affairs

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Citywide Wireless Services</u></b>		(2)	--	--	--	--
Savings achieved by the deactivation of underutilized wireless services.						
<b><u>Office Supplies Spending</u></b>		(24)	--	--	--	--
Savings achieved by a reduction in spending on office supplies.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(26)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Public Administrator - Manhattan

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$1,240	\$1,250	\$1,254	\$1,254	\$1,254
Citywide Savings Program	(45)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$1,195</u></b>	<b><u>\$1,250</u></b>	<b><u>\$1,254</u></b>	<b><u>\$1,254</u></b>	<b><u>\$1,254</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	13	13	13	13	13
<b>January 2021 Financial Plan</b>	<b><u>13</u></b>	<b><u>13</u></b>	<b><u>13</u></b>	<b><u>13</u></b>	<b><u>13</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Public Administrator - Manhattan

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>PS Accruals</u></b></p> <p>PS accruals tied to hiring delays.</p>		(45)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(45)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Public Administrator - Queens

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$674	\$674	\$674	\$674	\$674
Citywide Savings Program	(23)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$651</u></b>	<b><u>\$674</u></b>	<b><u>\$674</u></b>	<b><u>\$674</u></b>	<b><u>\$674</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	8	8	8	8	8
<b>January 2021 Financial Plan</b>	<b><u>8</u></b>	<b><u>8</u></b>	<b><u>8</u></b>	<b><u>8</u></b>	<b><u>8</u></b>

C = Civilian, P = Pedagogical, U = Uniform



## Citywide Savings Program

### Public Administrator - Queens

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>PS Accruals</u></b></p> <p>PS accruals tied to hiring delays.</p>		(23)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(23)	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Borough President - Manhattan

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$5,448	\$4,894	\$4,894	\$4,894	\$4,894
Citywide Savings Program	(90)	(83)	-	-	-
Expenditure Increases / Re-estimates	(21)	474	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$5,337</u></u></b>	<b><u><u>\$5,285</u></u></b>	<b><u><u>\$4,894</u></u></b>	<b><u><u>\$4,894</u></u></b>	<b><u><u>\$4,894</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	56	56	56	56	56
<b>January 2021 Financial Plan</b>	<b><u><u>56</u></u></b>	<b><u><u>56</u></u></b>	<b><u><u>56</u></u></b>	<b><u><u>56</u></u></b>	<b><u><u>56</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Borough President - Manhattan

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>OTPS Savings</u></b></p> <p>Savings from a reduction in planned spending in various OTPS areas.</p>		(90)	(83)	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(90)	(83)	--	--	--

## Expenditure Increases/Re-estimates

### Borough President - Manhattan

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Charter Mandated Adjustment</u></b>		(21)	--	--	--	--
Charter Mandated Adjustment						
<b><u>Manhattan Borough President Charter Mandated Adjustment</u></b>		--	474	--	--	--
Funding adjustment per City Charter requirements.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(21)</b>	<b>474</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Borough President - Bronx

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$6,482	\$5,753	\$5,753	\$5,753	\$5,753
Citywide Savings Program	(59)	(144)	-	-	-
Expenditure Increases / Re-estimates	(16)	674	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$6,407</u></u></b>	<b><u><u>\$6,283</u></u></b>	<b><u><u>\$5,753</u></u></b>	<b><u><u>\$5,753</u></u></b>	<b><u><u>\$5,753</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	69	69	69	69	69
<b>January 2021 Financial Plan</b>	<b><u><u>69</u></u></b>	<b><u><u>69</u></u></b>	<b><u><u>69</u></u></b>	<b><u><u>69</u></u></b>	<b><u><u>69</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Borough President - Bronx

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>OTPS Savings</u></b></p> <p>Savings from a reduction in planned spending in various OTPS areas.</p>		(59)	(144)	--	--	--
<b>Total Agency: Citywide Savings Program</b>		<b>(59)</b>	<b>(144)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## Expenditure Increases/Re-estimates

### Borough President - Bronx

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Bronx Borough President Charter Mandated Adjustment</u></b>		--	674	--	--	--
Funding adjustment per City Charter requirements.						
<b><u>Charter Mandated Adjustment</u></b>		(25)	--	--	--	--
Charter Mandated Adjustment						
<b><u>Local Initiatives</u></b>		9	--	--	--	--
Local initiatives.						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(16)</b>	<b>674</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Borough President - Brooklyn

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$7,566	\$6,418	\$6,418	\$6,418	\$6,418
Citywide Savings Program	(70)	-	-	-	-
Expenditure Increases / Re-estimates	(29)	823	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$7,467</u></u></b>	<b><u><u>\$7,241</u></u></b>	<b><u><u>\$6,418</u></u></b>	<b><u><u>\$6,418</u></u></b>	<b><u><u>\$6,418</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	67	67	67	67	67
<b>January 2021 Financial Plan</b>	<b><u><u>67</u></u></b>	<b><u><u>67</u></u></b>	<b><u><u>67</u></u></b>	<b><u><u>67</u></u></b>	<b><u><u>67</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform



## Citywide Savings Program

### Borough President - Brooklyn

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u><b>OTPS Savings</b></u> Savings from a reduction in planned spending in various OTPS areas.		(70)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(70)	--	--	--	--

## Expenditure Increases/Re-estimates

### Borough President - Brooklyn

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Brooklyn Borough President Charter Mandated Adjustment</u></b>		--	823	--	--	--
Funding adjustment per City Charter requirements.						
<b><u>Charter Mandated Adjustment</u></b>		(29)	--	--	--	--
Charter Mandated Adjustment						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(29)</b>	<b>823</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Borough President - Queens

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$5,950	\$5,048	\$5,048	\$5,048	\$5,048
Citywide Savings Program	(58)	-	-	-	-
Expenditure Increases / Re-estimates	(24)	775	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$5,868</u></u></b>	<b><u><u>\$5,823</u></u></b>	<b><u><u>\$5,048</u></u></b>	<b><u><u>\$5,048</u></u></b>	<b><u><u>\$5,048</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	54	54	54	54	54
<b>January 2021 Financial Plan</b>	<b><u><u>54</u></u></b>	<b><u><u>54</u></u></b>	<b><u><u>54</u></u></b>	<b><u><u>54</u></u></b>	<b><u><u>54</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Borough President - Queens

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>OTPS Savings</u></b></p> <p>Savings from a reduction in planned spending in various OTPS areas.</p>		(58)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(58)	--	--	--	--

## Expenditure Increases/Re-estimates

### Borough President - Queens

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Queens Borough President Charter Mandated Adjustment</u></b>		--	775	--	--	--
Funding adjustment per City Charter requirements.						
<b><u>Charter Mandated Adjustment</u></b>		(24)	--	--	--	--
Charter Mandated Adjustment						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(24)</b>	<b>775</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Borough President - Staten Island

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$4,880	\$4,481	\$4,481	\$4,481	\$4,481
Citywide Savings Program	(46)	(112)	-	-	-
Expenditure Increases / Re-estimates	(19)	389	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$4,815</u></u></b>	<b><u><u>\$4,758</u></u></b>	<b><u><u>\$4,481</u></u></b>	<b><u><u>\$4,481</u></u></b>	<b><u><u>\$4,481</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	45	45	45	45	45
<b>January 2021 Financial Plan</b>	<b><u><u>45</u></u></b>	<b><u><u>45</u></u></b>	<b><u><u>45</u></u></b>	<b><u><u>45</u></u></b>	<b><u><u>45</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Borough President - Staten Island

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>PS and OTPS Savings</u></b></p> <p>Savings from accruals generated by vacant positions and a reduction in planned spending in various OTPS areas.</p>		(46)	(112)	--	--	--
<b>Total Agency: Citywide Savings Program</b>		(46)	(112)	--	--	--

## Expenditure Increases/Re-estimates

### Borough President - Staten Island

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Staten Island Borough President Charter Mandated Adjustment</u></b>		--	389	--	--	--
Funding adjustment per City Charter requirements.						
<b><u>Charter Mandated Adjustment</u></b>		(19)	--	--	--	--
Charter Mandated Adjustment						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(19)</b>	<b>389</b>	<b>--</b>	<b>--</b>	<b>--</b>



## AGENCY FIVE YEAR SUMMARY

### Office of the Comptroller

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$84,317	\$84,347	\$84,363	\$84,363	\$84,363
Citywide Savings Program	(843)	(2,109)	-	-	-
Less Citywide Savings Program (Revenue)	-	300	-	-	-
Expenditure Increases / Re-estimates	-	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$83,474</u></u></b>	<b><u><u>\$82,538</u></u></b>	<b><u><u>\$84,363</u></u></b>	<b><u><u>\$84,363</u></u></b>	<b><u><u>\$84,363</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	639	639	639	639	639
<b>January 2021 Financial Plan</b>	<b><u><u>639</u></u></b>	<b><u><u>639</u></u></b>	<b><u><u>639</u></u></b>	<b><u><u>639</u></u></b>	<b><u><u>639</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Office of the Comptroller

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Add. Claims Adjustment Revenue</u></b>		--	(300)	--	--	--
Additional revenue from claim adjustments.						
<b><u>PS and OTPS Savings</u></b>		(843)	(1,809)	--	--	--
PS and OTPS savings.						
<b>Total Agency: Citywide Savings Program</b>		<b>(843)</b>	<b>(2,109)</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### Public Advocate

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$4,537	\$4,498	\$4,498	\$4,498	\$4,498
Citywide Savings Program	-	(16)	-	-	-
Expenditure Increases / Re-estimates	(8)	47	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$4,529</u></u></b>	<b><u><u>\$4,529</u></u></b>	<b><u><u>\$4,498</u></u></b>	<b><u><u>\$4,498</u></u></b>	<b><u><u>\$4,498</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	54	54	54	54	54
<b>January 2021 Financial Plan</b>	<b><u><u>54</u></u></b>	<b><u><u>54</u></u></b>	<b><u><u>54</u></u></b>	<b><u><u>54</u></u></b>	<b><u><u>54</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### Public Advocate

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>PS Savings</u></b> Savings from accruals generated by vacant positions.</p>		--	(16)	--	--	--
Total Agency: Citywide Savings Program		--	(16)	--	--	--

## Expenditure Increases/Re-estimates

### Public Advocate

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Public Advocate Charter Mandate Adjustment</u></b>		--	47	--	--	--
Funding adjustment per City Charter requirements.						
<b><u>Charter Mandated Adjustment</u></b>		(8)	--	--	--	--
Charter Mandated Adjustment						
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>(8)</b>	<b>47</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### City Council

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$83,352	\$56,441	\$56,441	\$56,441	\$56,441
Citywide Savings Program	(1,530)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$81,822</u></b>	<b><u>\$56,441</u></b>	<b><u>\$56,441</u></b>	<b><u>\$56,441</u></b>	<b><u>\$56,441</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	463	329	329	329	329
<b>January 2021 Financial Plan</b>	<b><u>463</u></b>	<b><u>329</u></b>	<b><u>329</u></b>	<b><u>329</u></b>	<b><u>329</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Citywide Savings Program

### City Council

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>OTPS Adjustment</u></b></p> <p>Savings from a reduction in planned spending in various OTPS areas.</p>		(1,530)	--	--	--	--
<b>Total Agency: Citywide Savings Program</b>		<b>(1,530)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### District Attorney - Brooklyn

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$117,731	\$117,284	\$117,284	\$117,284	\$117,284
Expenditure Increases / Re-estimates	85	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$117,816</u></b>	<b><u>\$117,284</u></b>	<b><u>\$117,284</u></b>	<b><u>\$117,284</u></b>	<b><u>\$117,284</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	1,025	1,025	1,025	1,025	1,025
<b>January 2021 Financial Plan</b>	<b><u>1,025</u></b>	<b><u>1,025</u></b>	<b><u>1,025</u></b>	<b><u>1,025</u></b>	<b><u>1,025</u></b>

C = Civilian, P = Pedagogical, U = Uniform



## Expenditure Increases/Re-estimates

### District Attorney - Brooklyn

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>DOVE CC Reallocation</u></b></p> <p>City Council item reallocation for the Domestic Violence and Empowerment Initiative.</p>		85	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		<b>85</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

## AGENCY FIVE YEAR SUMMARY

### District Attorney - Queens

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$75,406	\$75,421	\$75,421	\$75,421	\$75,421
Expenditure Increases / Re-estimates	73	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$75,479</u></b>	<b><u>\$75,421</u></b>	<b><u>\$75,421</u></b>	<b><u>\$75,421</u></b>	<b><u>\$75,421</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	690	690	690	690	690
<b>January 2021 Financial Plan</b>	<b><u>690</u></b>	<b><u>690</u></b>	<b><u>690</u></b>	<b><u>690</u></b>	<b><u>690</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Expenditure Increases/Re-estimates

### District Attorney - Queens

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<u><b>DOVE CC Reallocation</b></u> City Council item reallocation for the Domestic Violence and Empowerment Initiative.		73	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		73	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### District Attorney - Staten Island

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$17,929	\$18,362	\$18,357	\$18,352	\$18,352
Expenditure Increases / Re-estimates	25	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u><u>\$17,954</u></u></b>	<b><u><u>\$18,362</u></u></b>	<b><u><u>\$18,357</u></u></b>	<b><u><u>\$18,352</u></u></b>	<b><u><u>\$18,352</u></u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	195	195	195	195	195
<b>January 2021 Financial Plan</b>	<b><u><u>195</u></u></b>	<b><u><u>195</u></u></b>	<b><u><u>195</u></u></b>	<b><u><u>195</u></u></b>	<b><u><u>195</u></u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Expenditure Increases/Re-estimates

### District Attorney - Staten Island

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>DOVE CC Reallocation</u></b></p> <p>City Council item reallocation for Domestic Violence and Empowerment Initiative.</p>	25	--	--	--	--	
<b>Total Agency: Expenditure Increases/Re-estimates</b>		25	--	--	--	--

## AGENCY FIVE YEAR SUMMARY

### Office of Prosecution and Special Narcotics

	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b><u>Dollars</u></b>	<i>(City Funds in 000's)</i>				
Baseline Per November 2020 Plan	\$24,571	\$24,368	\$24,368	\$24,368	\$24,368
Expenditure Increases / Re-estimates	(1)	-	-	-	-
<b>January 2021 Financial Plan</b>	<b><u>\$24,570</u></b>	<b><u>\$24,368</u></b>	<b><u>\$24,368</u></b>	<b><u>\$24,368</u></b>	<b><u>\$24,368</u></b>
<b><u>Headcount</u></b>					
Baseline Per November 2020 Plan	210	210	210	210	210
<b>January 2021 Financial Plan</b>	<b><u>210</u></b>	<b><u>210</u></b>	<b><u>210</u></b>	<b><u>210</u></b>	<b><u>210</u></b>

C = Civilian, P = Pedagogical, U = Uniform

## Expenditure Increases/Re-estimates

### Office of Prosecution and Special Narcotics

Description	City Personnel As of 6/30/22	(City Funds in 000's)				
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<p><b><u>Office Supplies Spending</u></b></p> <p>Savings achieved by a reduction in spending on office supplies.</p>		(1)	--	--	--	--
<b>Total Agency: Expenditure Increases/Re-estimates</b>		(1)	--	--	--	--