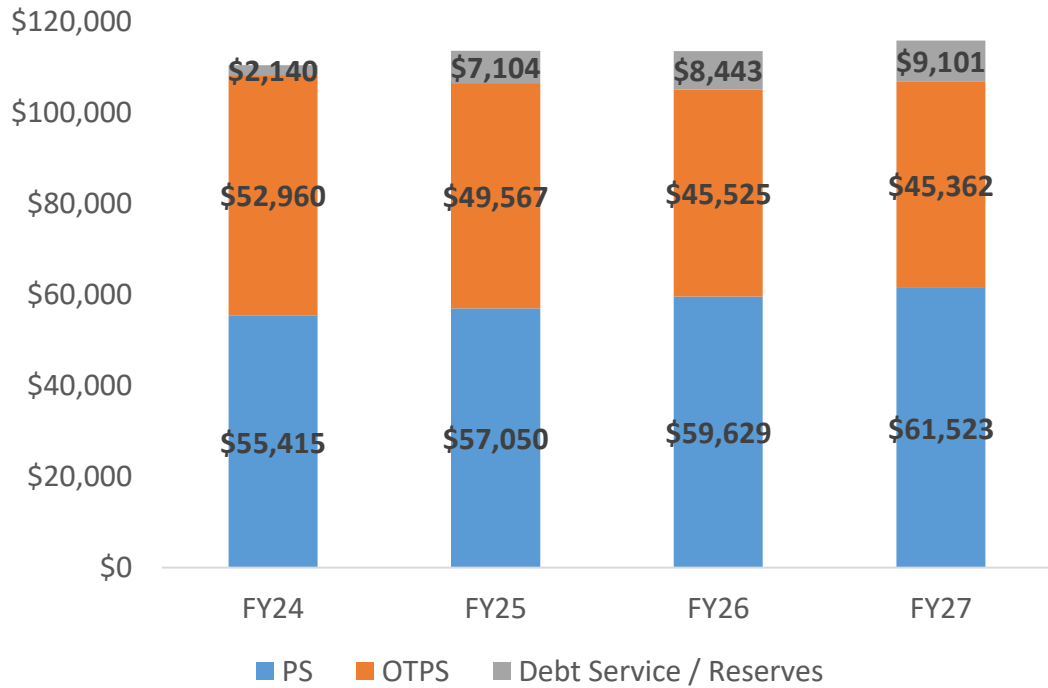




Financial Plan Overview

November Plan Fact Sheet

Expenses Budget Grows by 2.1% Annually: FY24-FY27



\$110.5 billion
FY24 Budget

+\$3.4 billion
Change in Budget
Since FY24 Adoption

\$77.7 billion
FY24 City-Funds
Budget

+\$776 Million
Change in FY24 City
Funds Revenue Since
Adoption

+\$2.6 Billion
Change in FY24 Non-
City Funds Revenue
Since Adoption

(\$1.7 Billion)
PEG for FY24

300,516
FY24 FT Headcount

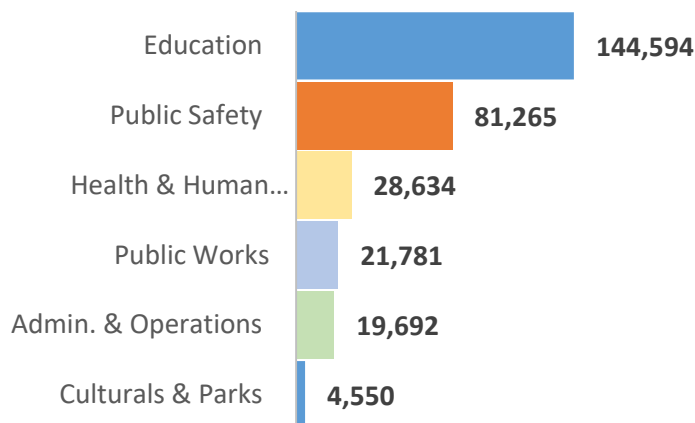
(1,886)
Changes in FY24 FT
Headcount Since
Adoption

\$7.1 billion
FY25 Gap in
November

\$6.8 billion
Reserve Funds'
Balance

Full-Time Citywide Headcount Down by 1,886 Since Adoption

FY24 Budgeted Headcount



Education:

- 126,075 teachers

Public Safety:

- 35,051 police officers
- 10,762 firefighters
- 7,060 correction officers

Public Works:

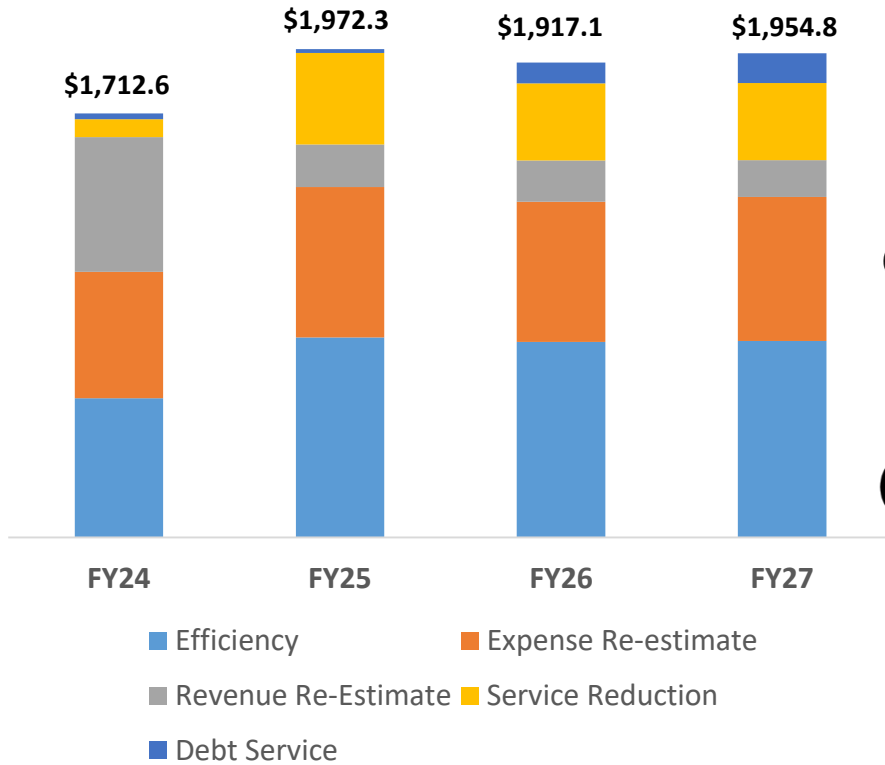
- 7,978 sanitation workers (DSNY)

Health & Human Services:

- 12,138 Department of Social Services workers.

Program to Eliminate the Gap (PEG) Totals \$3.7 Billion in FY24-25

\$'s in millions



Every agency was required to provide savings or new revenue equal to **five percent** of their city-funds Adopted Budget for each year of the financial plan period.



In FY24, nearly 32 percent (**\$509.9 million**) of the total PEG value is the result of revenue re-estimates, including nearly **\$355 million** of the realization of prior year revenue, and \$42 million from additional revenue from speed cameras.



Almost one-third (**\$562.1 million**) of the FY24 PEG total is comprised of what OMB considers to be efficiencies. Of this total **\$135.5 million** of the PEG is the result of the elimination of vacancies.

November Plan Includes Significant New Needs in FY24



Pupil Transportation: The November Plan includes and additional **\$116 million** in FY24 only in the Department of Education's budget for the cost of pupil transportation.



Election Funding: **\$120.3 million** added to the Board of Elections' budget in order to fund the Board's operation of three elections in Fiscal 2024, one more than the Board's budget included for at Adoption.



Carter Cases: November Plan includes an additional **\$490 million** in the Department of Education's budget in Fiscal 2024 only to cover the cost of the City's provision of appropriate educational services to children with disabilities who are not being served in traditional public school setting.



Fire Department PS Adjustment: The November Plan includes an additional **\$89.8 million in Fiscal 2024**, **\$65.4 in Fiscal 2025**, **\$61.5 million in Fiscal 2026**, and **\$55.5 million in Fiscal 2027**. This funding supports increased Personal Services spending within the fire extinguishment and emergency response budget.

\$'s in Millions

