

New York City Council
Hon. Adrienne Adams, Speaker of the Council
Hon. Justin Brannan, Chair Finance Committee

**Note on the Fiscal 2025 Executive Plan and
the Fiscal 2025 Executive Capital Commitment Plan for
the Department of Finance**

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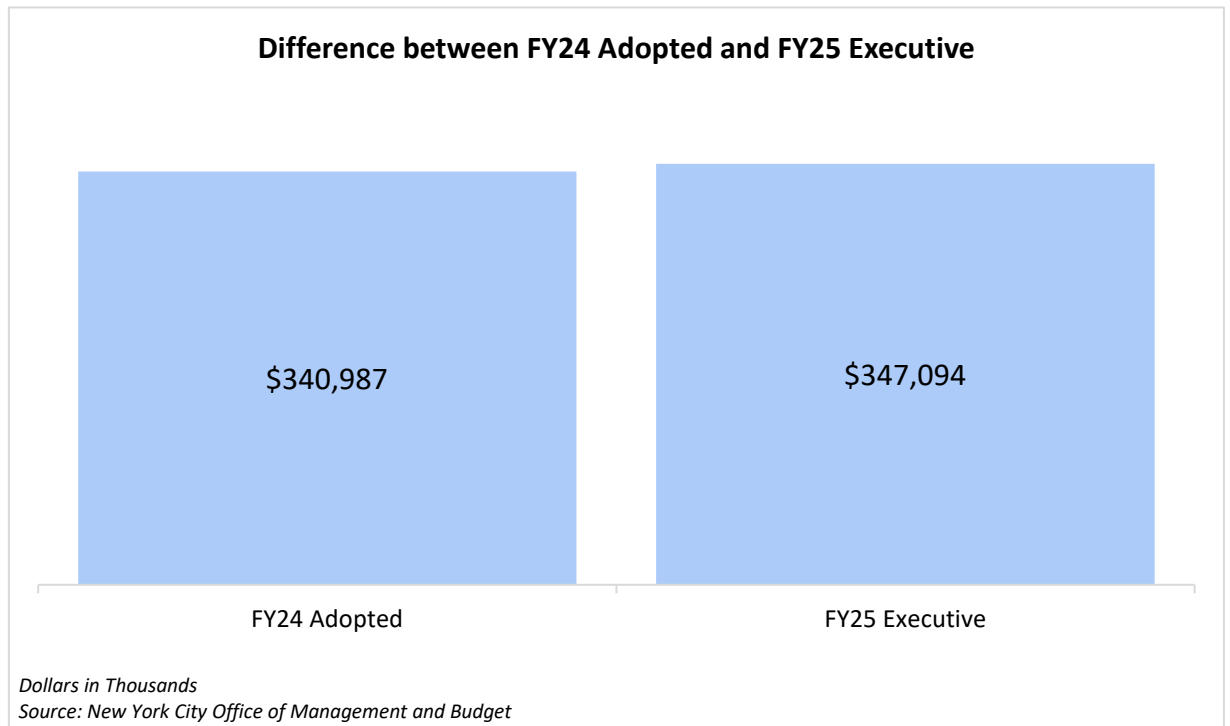
Fiscal 2025 Executive Plan

Department of Finance Budget Overview

The Executive Financial Plan for Fiscal 2024-2028 (Executive Plan), includes a proposed Fiscal 2025 budget of \$347.1 million for the Department of Finance (DOF or the Department). DOF’s Fiscal 2025 budget in the Executive Plan is \$6.9 million (2.0 percent), more than its \$340.2 million Fiscal 2025 budget in the Preliminary Financial Plan presented in January, and \$6.1 million more than the Fiscal 2024 budget at adoption, as shown in the chart below. For additional information on DOF’s Preliminary Budget, please refer to the Fiscal 2025 Preliminary Budget report at:

<https://council.nyc.gov/budget/wp-content/uploads/sites/54/2024/03/836-DOF.pdf>

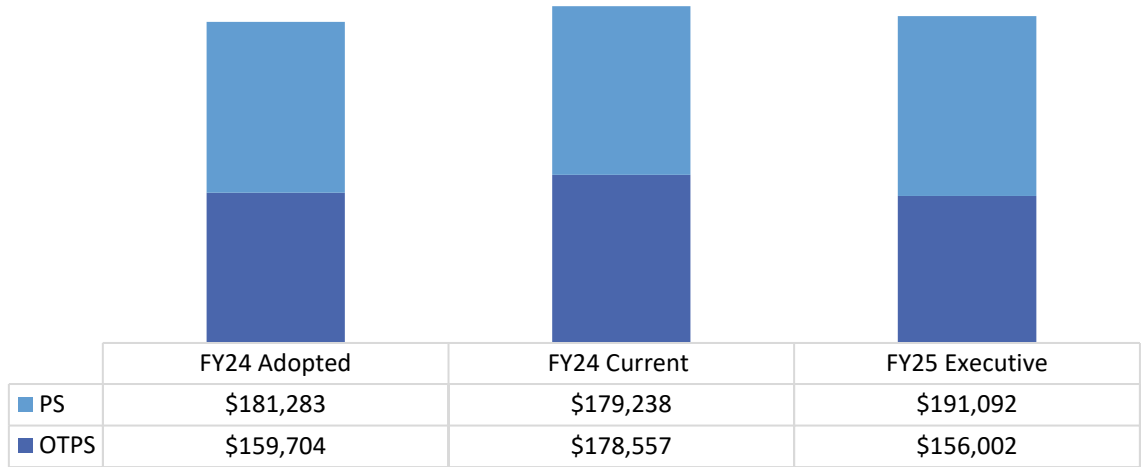
+ \$16.8 million since Adopt.	+ \$14.1 million since Adopt.
↑	↑
+ \$4.7 million since Prelim.	+ \$6.9 million since Prelim.
↑	↑



**PS and
OTPS:**

**FY25 Contract
Budget:\$80.2
Million**

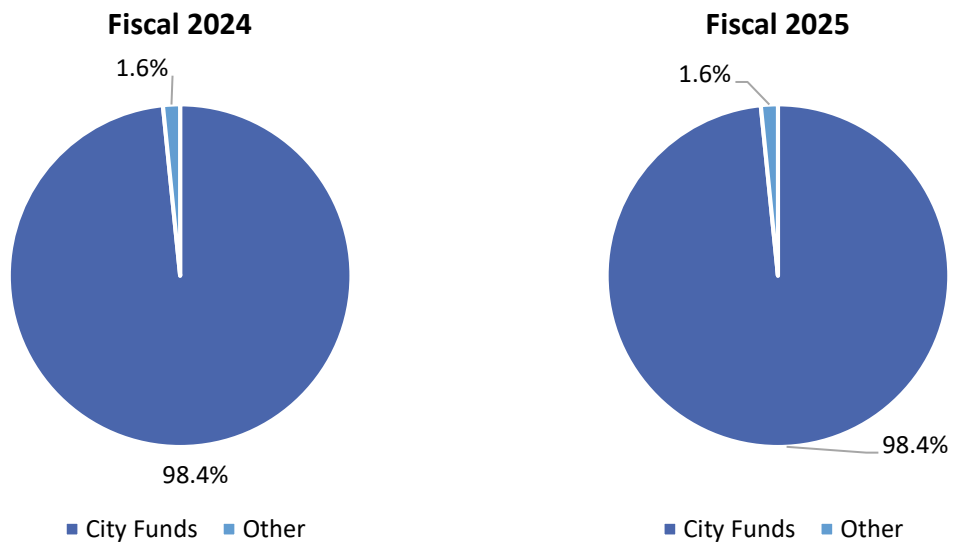
**Number of
Contracts in
FY25: 67**



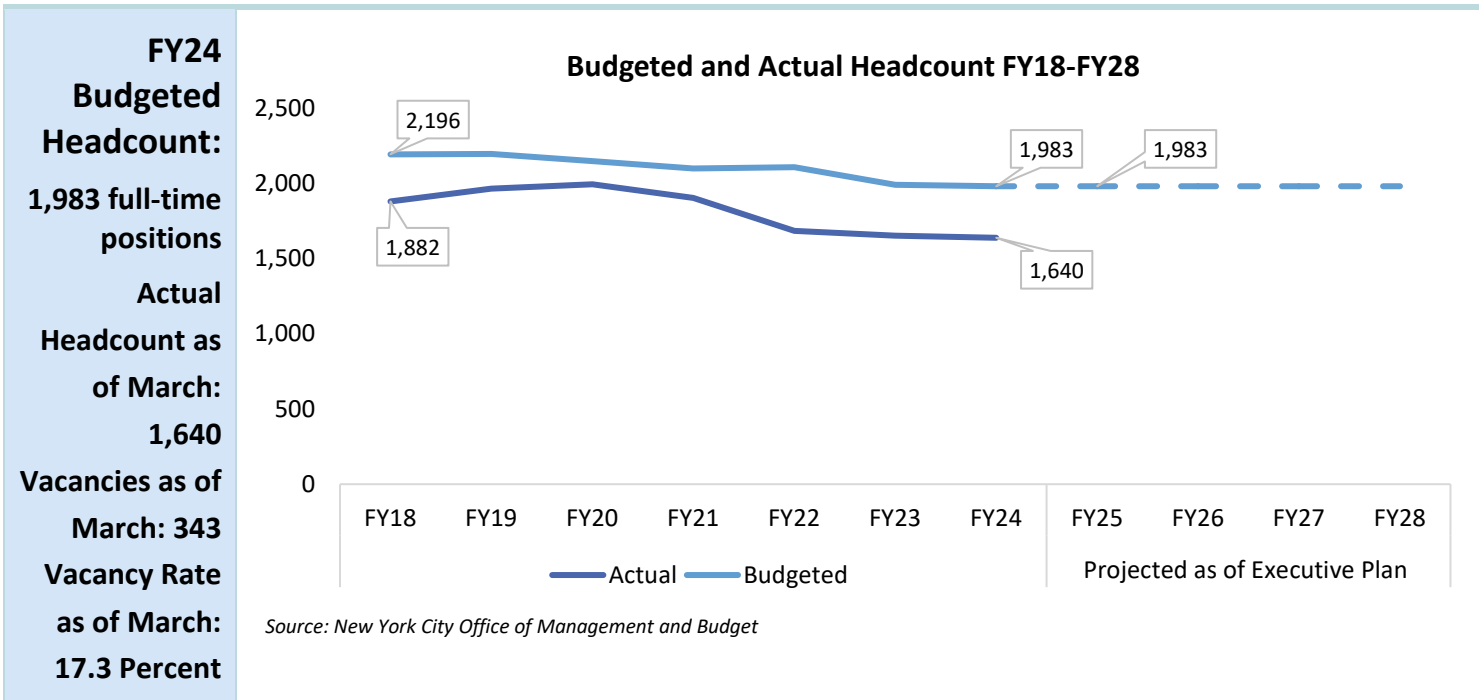
■ OTPS ■ PS

*Dollars in Thousands
Source: New York City Office of Management and Budget*

**Agency
Budget by
Funding
Source**



Source: New York City Office of Management and Budget



FY25 Changes in Exec: Total: \$6.9 million
New Needs: \$1.4 million
Other Adjustments: \$5.6 million

Significant Executive Plan Changes

New Needs

- **Increased Credit Card Fees.** The Executive Plan includes additional baseline funding of \$1.4 million starting in Fiscal 2024 for costs related to credit cards fee payments. These payments are due to a greater number of people using credit cards to pay DOF as well as the credit card companies increasing their fees.
- **Sheriff Electronic Monitoring Expansion.** The Executive Plan includes an increase of 51 budgeted positions related to the electronic monitoring program. However, there is no associated funding increase for these new positions. The electronic monitoring program allows for defendants with bail qualifying offenses to be released with an electronic monitoring device. This program is operated and overseen by the Sheriff’s Department.

Other Adjustments

- **Collective Bargaining Agreements.** The Executive Plan includes an additional \$4.7 million in Fiscal 2024, \$5.1 million in Fiscal 2025, \$6.6 million in Fiscal 2026, and \$6.7 million in Fiscal 2027 and in the outyears for collective bargaining costs, as well as for providing manager and other jurisdiction (non-unionized) employees’ similar patterns of raises.

Program to Eliminate the Gap (PEG)

- **PS Savings.** The Executive Plan includes \$1.0 million in personal services savings due to underspending in Fiscal 2024 only.

Budget Action Chart

<i>Dollars in Thousands</i>	Fiscal 2024			Fiscal 2025		
	City	Non-City	Total	City	Non-City	Total
DOF Budget as of the Preliminary Plan	\$347,313	\$5,755	\$353,068	\$334,618	\$5,565	\$340,183
New Needs						
Increased Credit Card Fees	\$1,350	\$0	\$1,350	\$1,350	\$0	\$1,350
Subtotal, New Needs	\$1,350	\$0	\$1,350	\$1,350	\$0	\$1,350
Other Adjustments						
Heat, Light and Power	(\$213)	\$0	(\$213)	(\$126)	\$0	(\$126)
Lease Adjustment	0	0	0	544	0	544
Managerial/OJ Increases	3,327	0	3,327	3,735	0	3,735
Minimum Wage Increases	20	0	20	41	0	41
OEO Funding Adjustment	(75)	0	(75)	0	0	0
OSA Collective Bargaining Adjustment	1,321	0	1,321	1,366	0	1,366
Subtotal, Other Adjustments	\$4,380	\$0	\$4,380	\$5,560	\$0	\$5,560
Savings/Programs to Eliminate the Gap (PEGs)						
PS Savings	(\$1,000)	\$0	(\$1,000)	\$0	\$0	\$0
Subtotal, PEGs	(\$1,000)	\$0	(\$1,000)	\$0	\$0	\$0
Grand Total	\$4,730	\$0	\$4,730	\$6,910	\$0	\$6,910
DOF Budget as of the Executive Plan	\$352,041	\$5,755	\$357,796	\$341,530	\$5,565	\$347,095

Source: New York City Office of Management and Budget

Budget by Program Area

<i>Dollars in Thousands</i>	FY22	FY23	FY24	Executive Plan		*Difference
	Actual	Actual	Adopted	FY24	FY25	FY25 - FY24
Budget by Program Area						
Administration	\$67,974	\$72,593	\$100,894	\$78,119	\$78,062	(\$22,831)
Audit	21,041	21,161	24,919	23,621	28,658	3,739
Civil Enforcement	37,242	45,624	50,304	51,740	50,060	(244)
Collections	18,342	18,646	22,626	22,887	22,995	369
Communications & Governmental Services	3,476	3,119	3,896	4,113	4,137	241
Financial Plan Savings	0	0	(35,884)	(10,884)	(15,275)	20,608
FIT(Finance Information Technology)	55,087	73,746	65,735	74,808	64,166	(1,570)
Legal & Adjudications	15,557	16,397	18,909	19,005	20,639	1,730
NYCSERV Contract Funding	4,522	3,779	3,337	3,307	3,337	0
Payment Ops & Application Processing	17,415	17,135	19,895	23,631	20,972	1,076
Property Records	5,674	5,565	5,853	6,361	6,311	458
Treasury	27,110	27,728	27,324	28,872	28,911	1,588
Valuing Property	27,774	26,585	33,179	32,214	34,122	943
TOTAL	\$301,213	\$332,077	\$340,987	\$357,796	\$347,095	\$6,107
Funding						
City Funds	\$297,089	\$296,291	\$310,431	\$352,042	\$341,529	\$31,099
State	75	0	438	550	438	0
Federal - Other	2,118	0	25,000	77	0	(25,000)
Intra City	1,785	4,922	5,119	5,127	5,127	8
TOTAL	\$301,066	\$301,213	\$340,987	\$357,796	\$347,095	\$6,107
Budgeted Headcount						
Full-Time Positions - Civilian	1,685	1,653	1,885	1,983	1,983	0
TOTAL	1,685	1,653	1,885	1,983	1,983	0

*The difference of Fiscal 2025 Executive Budget compared to Fiscal 2024 Adopted Budget.

Source: New York City Office of Management and Budget