



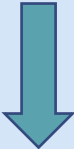

**New York City Council**  
 Hon. Adrienne Adams, Speaker of the Council  
 Hon. Chris Banks, Chair, Committee on Public Housing

**Report on the Fiscal 2026 Preliminary Plan,  
 the Fiscal 2026 Preliminary Capital Commitment Plan and the Fiscal 2025 Preliminary Mayor’s Management Report  
 for  
 the New York City Housing Authority (NYCHA)**

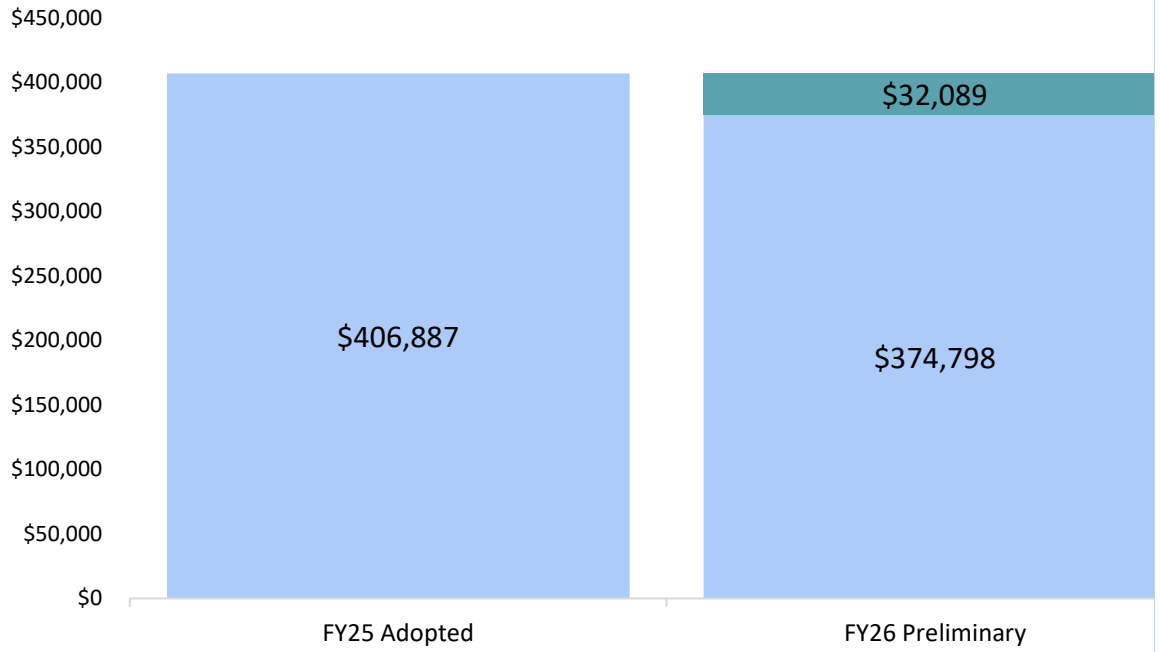
Tanisha S. Edwards, Chief Financial Officer and Deputy Chief of Staff  
 Richard Lee, Director  
 Jonathan Rosenberg, Managing Deputy Director  
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 Eisha Wright, Deputy Director  
 Paul Scimone, Deputy Director  
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Prepared By: Jack Storey, Unit Head

**Fiscal 2026 Preliminary Plan**

<b>FY25</b>	<b>FY26</b>	<b>New York City Housing Authority (NYCHA) Budget Overview</b>
\$196.7 million since Adopt. 	\$100,000 since Adopt. 	<p>The budget for the New York City Housing Authority (NYCHA or the Authority) is not part of the City’s budget, and NYCHA’s fiscal year follows the Calendar Year (CY). In November 2024, the NYCHA Board approved its five-year 2025-2029 Operating and Capital Plans. Revenues and operating expenses are balanced in Fiscal 2025 and there is no projected surplus or deficit.</p> <p>The City provides ongoing operating support to NYCHA through the Department of Housing Preservation and Development (HPD) expense budget (Unit of Appropriation 012), through a combination of City tax-levy revenue and federal grants. The Preliminary Financial Plan for Fiscal 2026-2029 (Preliminary Plan) includes \$374.8 million in Fiscal 2026 for NYCHA, which is unchanged from the November Financial Plan. The Fiscal 2026 Preliminary Budget is \$32.1 million less than the Fiscal 2025 Adopted Budget. This difference is driven by an increase of \$46.7 million in City tax levy for collective bargaining offset by reductions in tax-levy funding for the Homeless Unit Readiness Program, green infrastructure expansion, and various other areas.</p>
(\$158,000) since November 	Unchanged since November 	

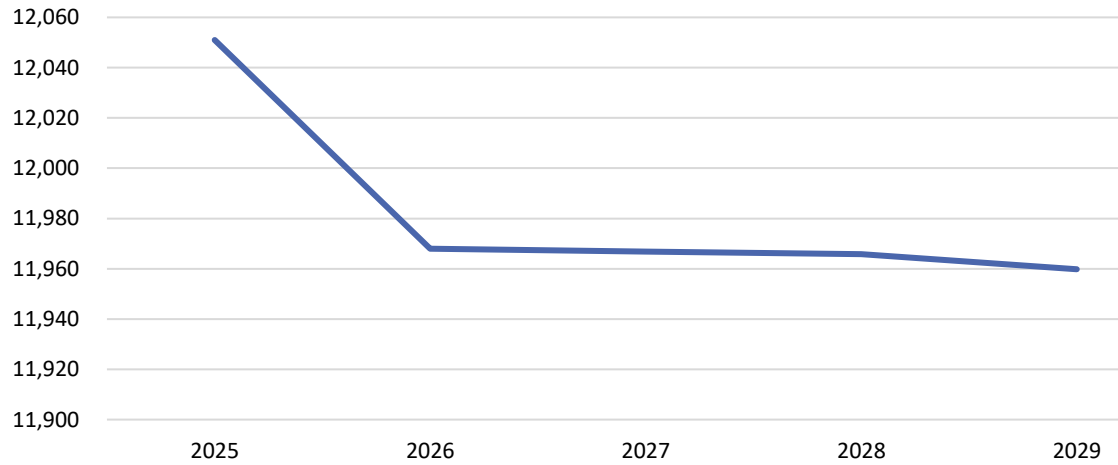
### Difference between FY25 Adopted and FY26 Preliminary



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

**2025 Budgeted Headcount:**  
**12,051** full-time positions

### Budgeted Headcount: 2022-2029



Source: NYCHA

Preliminary Plan Changes	FY25 = (\$158,000)	FY26 = \$0	FY27 = \$0	FY28 = \$0	FY29 = \$0
	<div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">New Needs = \$0</div> <div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Other Adjustments = (\$158,000)</div> <div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Savings = \$0</div>	<div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">New Needs = \$0</div> <div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Other Adjustments = \$0</div> <div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Savings = \$0</div>	<div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">New Needs = \$0</div> <div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Other Adjustments = \$0</div> <div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Savings = \$0</div>	<div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">New Needs = \$0</div> <div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Other Adjustments = \$0</div> <div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Savings = \$0</div>	<div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">New Needs = \$0</div> <div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Other Adjustments = \$0</div> <div style="background-color: #0056b3; color: white; padding: 5px; text-align: center;">Savings = \$0</div>

**FY26 Changes in Prelim:**  
**Total: (\$158,000)**  
 New Needs: \$0  
 Other Adjustments: (\$158,000)

**Significant Preliminary Plan Changes**  
 The City’s Preliminary Plan does not include any significant changes for NYCHA.

**Preliminary Mayor’s Management Report**

The Preliminary Mayor's Management Report (PMMR) for Fiscal 2025 reports on three service areas and nine goals for NYCHA. Noteworthy metrics that were reported are detailed below.

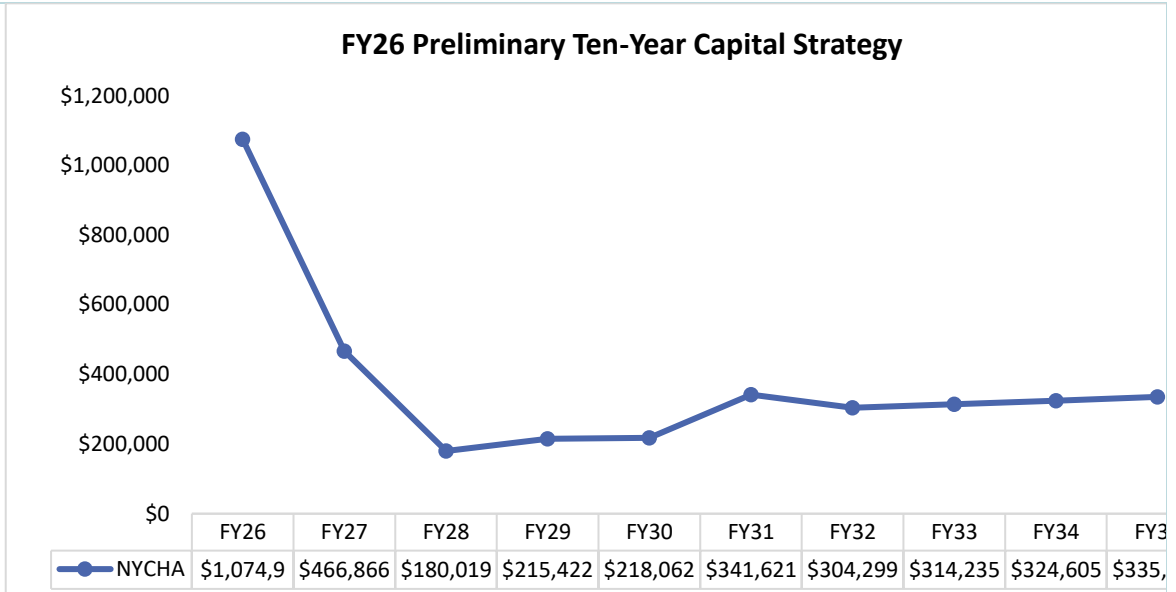
- **Rent Collection.** NYCHA relies on rent collection to fund a substantial portion of its operating budget. After dealing with substantial arrears during the pandemic years, NYCHA’s rent collection has improved, reaching 69.2 percent in Fiscal 2024. In the first four months of Fiscal 2025 rent collection improved seven percent from the same period last year, to 67.8 percent from 60.9 percent. Rent collection is still well short of the goal of 97.5 percent.
- **Average Turnaround Time for Vacant Units.** The average turnaround time for vacant units, which was 424.4 days in Fiscal 2024, showed almost no improvement in the first four months of Fiscal 2025 with an average time of 423.1 days. Since Fiscal 2022, the turnaround time for vacant apartments has been longer than a year. During the first four months of Fiscal 2025 there were 5,600 vacant apartments. If the average turnaround time does not improve, this indicator will likely remain unchanged when the Fiscal 2026 Preliminary Mayor’s Management Report is released next year.
- **Capital Program.** According to the PMMR, NYCHA has over 650 active capital projects with 250 in construction. Over 73 percent of active capital projects were on track or with minor delays in the first four months of Fiscal 2025, an increase from 66.9 percent in the same period last year. Of capital projects in construction, 84.2 percent were on track or with minor delays in the first four months of Fiscal

2025. NYCHA abated lead in more units in the first four months of Fiscal 2025 than the same period in Fiscal 2024, 2,016 and 1,766 respectively. Although complex mold repairs completed within 15 days decreased to three percent in the first four months of Fiscal 2025, well below the target of 95 percent, 85 percent of mold cases were without recurrence in the same period.

**Federal and State Budget Risks**

- **State Budget.** The Council has regularly called for greater State contributions to the Authority to preserve affordable housing opportunities for New Yorkers. NYCHA’s 2025-2029 Financial Plan reflects \$561 million in State capital funding. However, this funding is only reflected in Fiscal 2025 and represents the remainder of a prior State appropriation of \$1.25 billion for critical repair areas. The outyears of the financial plan reflect no additional State funding despite the \$1.0 billion in capital appropriations for New York City’s housing needs proposed in the Governor’s Executive Budget as part of the City of Yes/City for All package. At least some portion of this proposed appropriation is expected to appear in NYCHA’s capital program. The Council continues to call on the State to do more when it comes to NYCHA’s staggering capital needs and the uncertainty surrounding federal funding.
- **Federal Risks.** Uncertainty surrounding the receipt of federal funding poses substantial and multifaceted risks to NYCHA’s operating and capital financial plans. NYCHA’s Adopted Capital Plan totals \$7.8 billion across 2025-2029. The plan assumes more than half, \$4.3 billion or 55 percent, will come from federal public housing capital funds. Including federal disaster recovery funds, the total share of federal funding rises to 57 percent across the plan period. On the operating side, NYCHA’s adopted financial plan assumes federal funding, both through operating subsidy and Section 8 subsidy, to constitute 70 percent of the \$27.8 billion five-year plan. Changes in Section 8 funding would undermine the Authority’s efforts to modernize and address repairs through the RAD/PACT program as well as its day-to-day operations. Indicators on Section 8 usage from the PMMR illustrate the importance of Section 8 vouchers for the Authority. In the first four months of Fiscal 2025, the maximum number of Section 8 vouchers NYCHA could utilize was 114,579 and Section 8 occupied units were 106,310. In the PACT portfolio, Section 8 funding streams were connected with nearly 10,000 units rehabilitated, over 1,616 units preserved, and 46 buildings preserved in the first four months of Fiscal 2025 alone.

**Preliminary  
Ten-Year  
Capital Strategy  
Fiscal 2026-  
2035**



*Dollars in Thousands  
Source: The Mayor's Office of Management and Budget*

**Capital Plan  
Overview**

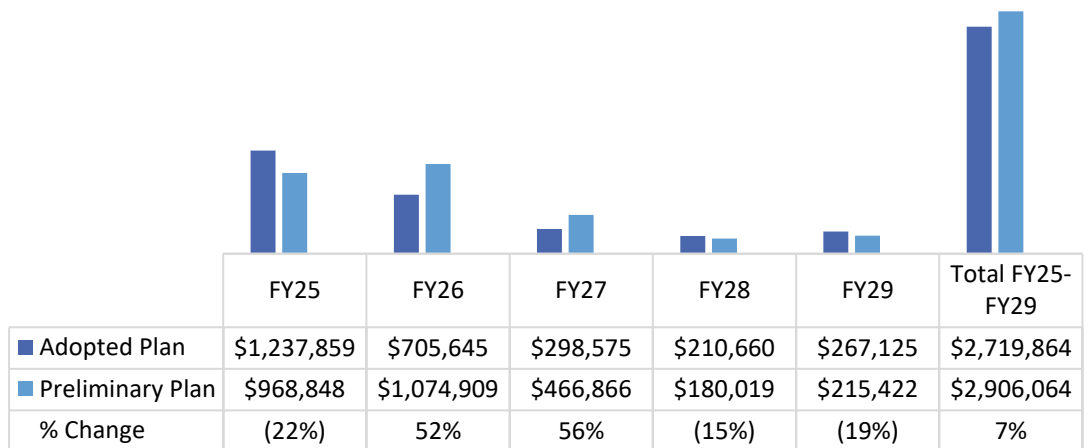
On January 16, 2025, Mayor Eric Adams released the Preliminary Ten-Year Capital Strategy for Fiscal Years 2026-2035 (Ten-Year Strategy), the Capital Commitment Plan for Fiscal 2025-2029 (Commitment Plan) and the Fiscal 2026 Preliminary Capital Budget (Capital Budget).

The City's capital commitments to NYCHA from Fiscal 2025 through 2029, as presented in the Preliminary Commitment Plan, total \$2.9 billion, a modest increase of ten percent from the City's Adopted Capital Commitment Plan released in June. Funding for PACT developments, routed through HPD's Capital Plan, is unchanged at \$1.6 billion. There is no PACT funding past Fiscal 2026, which likely presents a future funding gap should not all PACT conversions be completed by then. Capital funding for lead abatement makes up the largest share of the City's commitments in the five year plan at \$508.6 million, a slight decrease from the \$595 million committed at Adoption. General construction stands at \$1.2 billion over the ten year plan period (Fiscal 2025-Fiscal 2033), and reflects the infusion of City funding secured by the Council in the Fiscal 2025 Adopted Budget.

The City's planned commitments for capital subsidy to NYCHA comprise 2.5 percent of the City's total \$113.2 billion Fiscal 2025 through 2029 Financial Plan. Including PACT funding in HPD's capital budget increases NYCHA's share to 3.9 percent.

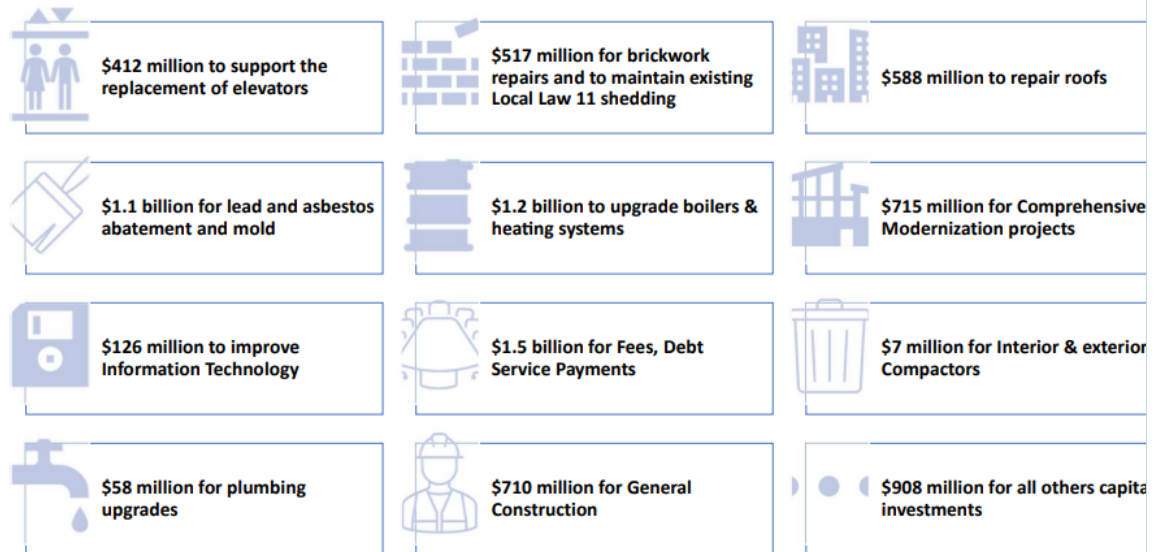
## Capital Commitment Plan

### Fiscal 2025-2029 Capital Commitment Plan



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

## Capital Highlights



Source: NYCHA

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

**NYCHA Budget  
as of 2025  
Adopted Plan**

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

Source: NYCHA