



THE CITY OF NEW YORK
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**MAYOR DE BLASIO AND SPEAKER JOHNSON REACH EARLY HANDSHAKE
AGREEMENT FOR BALANCED FY19 BUDGET**

NEW YORK—Mayor Bill de Blasio, City Council Speaker Corey Johnson, Council Finance Chair Daniel Dromm and members of the City Council today announced an agreement for an on-time and balanced City budget for Fiscal Year 2019. The agreement on the approximately \$89.15 billion budget includes \$106 million for Fair Fares, a program that cuts the price of MetroCards in half for low-income New Yorkers.

The budget agreement also includes the expansion of 3-K for All, serving 14,000 students in 12 districts while also providing Fair Student Funding for New York City schools. Additionally, the budget agreement makes significant new investments to help New Yorkers afford their number one expense: housing. The budget will boost supportive housing production by 40 percent to 700 apartments per year. Coupled with other investments, this budget agreement keeps the city on track to becoming the fairest big city in America.

“Today marks an important milestone as we take bold steps to continue creating the fairest big city in America. With our colleagues in the City Council, we have come to a historic agreement to reduce the cost of MetroCards for hardworking New Yorkers struggling to afford their city, reaffirming our commitment to making New York City fair,” said **Mayor Bill de Blasio**. “We’re also addressing the City’s most pressing needs by getting every school to at least 90 percent Fair Student Funding, expanding 3-K for All, and making unprecedented investments in NYCHA. All this while adding to our reserves to protect the important investments we’ve made over the last five years, including in this budget. I would like to thank Council Speaker Corey Johnson, Finance Chair Daniel Dromm and the rest of the City Council for their partnership. We are certain that New Yorkers across the five boroughs will see and feel the benefits of our budget.”

The Fair Fares program, which will be modeled after the Human Resource Administration’s Cash Assistance and SNAP programs, will be administered directly by the City. In its first year, the program will be analyzed to ensure it is receiving the appropriate levels of funding to serve New Yorkers in need. The City is currently working on eligibility requirements for the program. Fair Fares is set to launch in early 2019.

The FY19 Adopted Budget also accounts for \$1.125 billion in General Reserve, an increase of \$125 million; \$4.35 billion in Retiree Health Benefits Trust Fund, an increase of \$100 million; and \$250 million in the Capital Stabilization Reserve.

Highlights of this year's budget include:

- Expansion of 3-K for All, doubling the number of new districts in the next two years from two districts a year to four, bringing the City's total commitment to over 14,000 seats in 12 districts. The total investment in 3-K for All is \$201 million by Fiscal Year 2022;
- \$150 million over three years in capital investments to increase school accessibility;
- Acceleration of \$100 million for supportive housing within the Department of Housing Preservation and Development's affordable housing budget for the Mayor's Housing New York 2.0 plan, which aims to create and preserve 300,000 affordable homes by 2026;
- Increase and baseline funding for the Emergency Food Assistance Program (EFAP) to meet projected demand bringing the EFAP budget to \$20 million annually;
- A baseline of \$3 million to expand the Department of Youth and Community Development's Runaway Homeless Youth program;
- \$200 million in capital to upgrade heating systems at NYCHA developments and \$13 million for short-term heating upgrades for next winter;
- \$3.5 million for additional litter basket pickup;
- \$10.3 million to expand the Summer Youth Employment Program from 70,000 to 75,000 slots;
- A baseline of \$8 million for the Comprehensive Afterschool System of New York City and \$9 million for adult literacy programs;
- \$9.6 million to maintain the City's parks and \$1.7 million to extend the opening of public beaches and pool season for one week past Labor Day;
- \$11.4 million for the Crisis Management System, which includes the Cure Violence program;
- \$12 million to have every patrol officer wear a body camera by the end of the year;
- Preservation of \$125 million for Fair Student Funding.

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