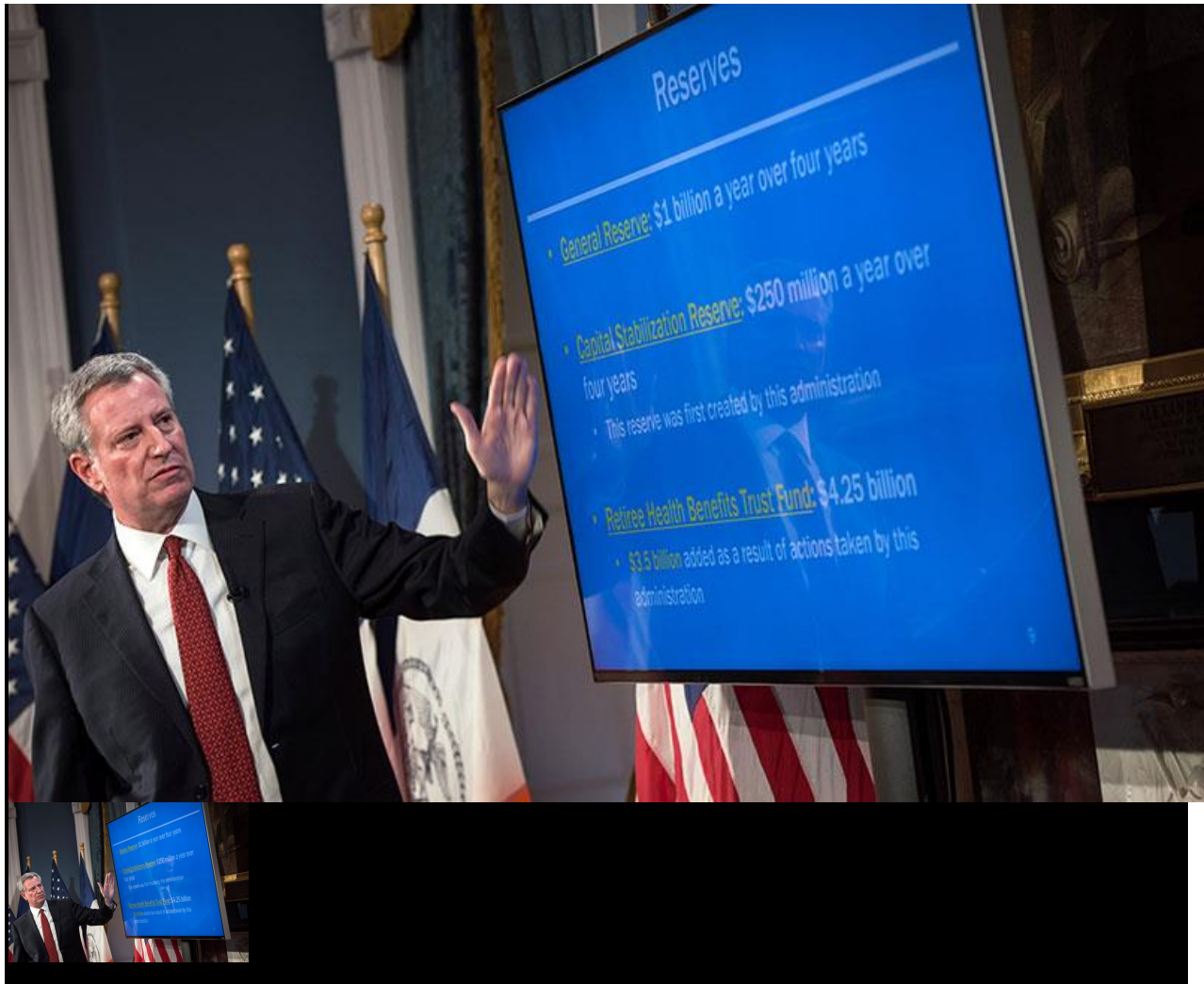


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Fact Sheet: Mayor de Blasio Releases Preliminary Budget for Fiscal Year 2019

February 1, 2018

This Administration is focused on making New York the fairest big city in America. Every decision in this budget was weighed on whether it brought us closer to that goal. We have no illusions about the real threats we face from D.C. and Albany. That's why we're

investing in our people while maintaining historic reserves and safeguarding our city's financial future.

– Mayor Bill de Blasio

Today, Mayor Bill de Blasio presented New York City's Preliminary Budget for Fiscal Year 2019 (FY19).

The FY19 Preliminary Budget is balanced, totaling \$88.67 billion. In particular, this budget:

- Makes strategic investments that build upon continued efforts to make New York City the fairest big city in America.
- Includes \$900 million in savings – the result of the Partial Hiring Freeze, agency and debt service savings – that offset all new spending. Plus, a goal of at least \$500 million more in the FY19 Executive Budget.
- Demonstrates fiscal responsibility and caution during a time of uncertainty and threats from Washington, D.C. and Albany.

[Click here to view the FY19 Preliminary Budget.](#)

ON THE HORIZON

Last year, President Trump passed the most draconian tax law in recent history. While the City is still analyzing the budgetary impacts, the facts are clear: middle- and lower-class New Yorkers will pay. This budget continues to provide the services New Yorkers rely on, while preparing for potential hits to New York City.

New York City's current total risk from Washington is up to \$700 million – and that could easily go up when the president puts out his budget this month. If Congress does not reinstate the Disproportionate Share Hospital funding, NYC's Health + Hospitals could be facing a loss of \$400 million per year. As of January 1, the City lost its ability to refinance with tax-exempt bonds – an estimated cost of up to \$100 million annually. Additionally, by taking actions that reduce investor interest in the Low Income Housing Tax Credit, the Trump's tax law threatens another \$200 million a year in capital funding.

The cuts in the state Executive Budget are no less alarming. New York City is facing \$400 million in cuts and cost shifts that would directly impact our City's most vulnerable and deeply threaten our ability to provide the services we're solely responsible for.

RESPONSIBLE BUDGETING

In the face of uncertainty, the City is maintaining the reserves it's built up in historic fashion. Specifically:

- The General Reserve is at \$1 billion in FY19 and every year of the financial plan, compared to the traditional \$300 million.
- The Capital Stabilization Reserve that was established under this Administration is at \$250 million.
- The Retiree Health Benefits Trust Fund is at \$4.25 billion, \$3.5 billion the result of actions taken by this Administration.

As a result, independent monitors and rating agencies continue to affirm the City's strong budgetary management.

The Administration is also managing out-year gaps and continuing to find savings across City government. As of the Preliminary Budget, agency, partial hiring freeze and debt savings will reduce expenses by \$900 million in FY18-19. This is in addition to the nearly \$500 million found in the FY18 November Plan and with more to come in the Executive Budget this spring.

TARGETED INVESTMENTS TO MAKE NYC THE FAIREST BIG CITY IN AMERICA

This budget makes targeted investments to make good on the Mayor's promise to bring fairness to all New Yorkers. Mayor de Blasio's prior budgets have invested in priorities that can be felt across the five boroughs, such as building and preserving more affordable housing units than any other administration; providing free high-quality, full-day Pre-K for All; and moving nearly 2,000 additional NYPD officers onto the street helping secure New York City's record-low crime rate.

The FY 2019 Preliminary Budget builds on that foundation and touches the lives of all New Yorkers. Specifically, the budget:

- Accelerates the rollout of **body-worn cameras for all NYPD patrol officers** a year ahead of schedule totaling \$5.9 million in FY18 and \$12 million in FY19.
- Invests \$200 million in capital and \$13 million in expense funding to **improve the quality of life for NYCHA residents** by facilitating immediate and long-term heating needs.
- Strengthens the Department of Buildings' ability to **protect tenants from construction harassment** via \$1.6 million in FY18 and \$5.2 million in FY19.
- \$750 million in capital funding across the life of the plan to expand upon our commitment to build and preserve more **affordable housing** than ever before.
- Extends **NYC Safe** service to seven days a week for an additional \$6.38 million in FY19 and out.
- Expedites the completion of exams given to criminal defendants that assess their **mental competence to understand charges** against them for an additional \$430 thousand in FY18 and \$1.54 million in FY19.
- Unleashes capacity through the **basement apartment program pilot** in East New York for \$2.4 million in FY19.
- Improves services for **incarcerated women and their families** for \$200 thousand in FY18 and \$5.72 million in FY19.
- Expands **jail diversion health screenings** for detainees for an additional \$700 thousand in FY18 and \$4 million in FY19.
- Helps 4,000 seniors in five years via DFTA's **Home Sharing program** for \$1.4 million in FY19.
- Accelerates and expands **3-K for All** with the addition of 4 new districts, bringing the total to 12 by 2020 for \$46.4 million in FY21.
- Builds **4 additional Pre-K locations** for \$46 million in capital funding in FY18 and \$26 million in capital funding in FY19.
- Expands **anti-bullying** efforts in schools for an additional \$1.9 million in FY18 and \$8.2 million in FY19.

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