

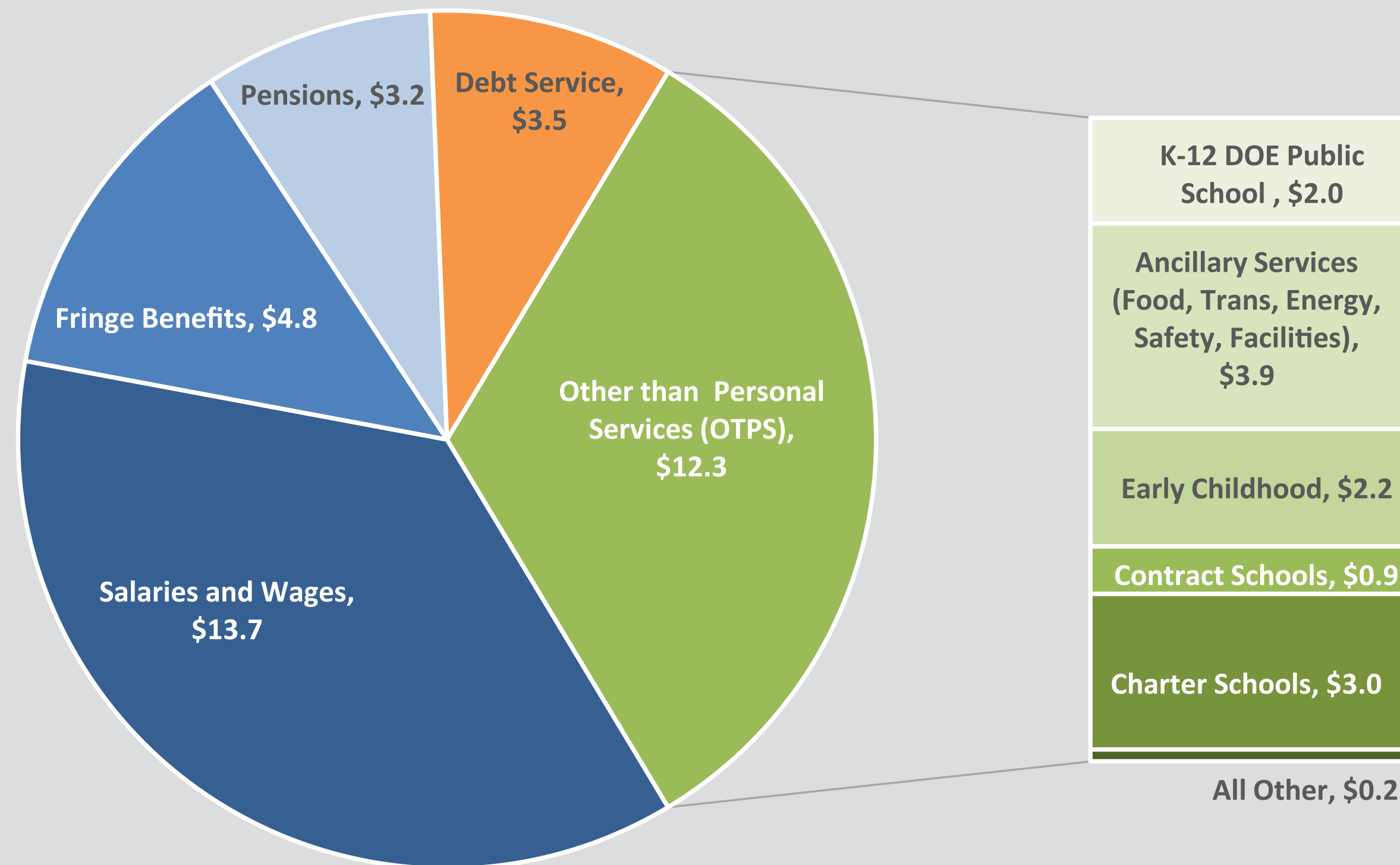
PUBLIC SCHOOL

FISCAL YEAR 2024 EXECUTIVE BUDGET: NYC DEPARTMENT OF EDUCATION OVERVIEW



TOTAL FY 2024 EXECUTIVE BUDGET FOR THE DEPARTMENT OF EDUCATION (DOE) IS \$37.5 BILLION

DOE FY 2024 TOTAL BUDGET, BY FUNCTION
(dollars in billions)



\$37.5 billion includes:

- \$30.5 billion agency operating budget
- \$6.9 billion centrally allocated costs for pension contributions, debt service, and additional fringe benefits

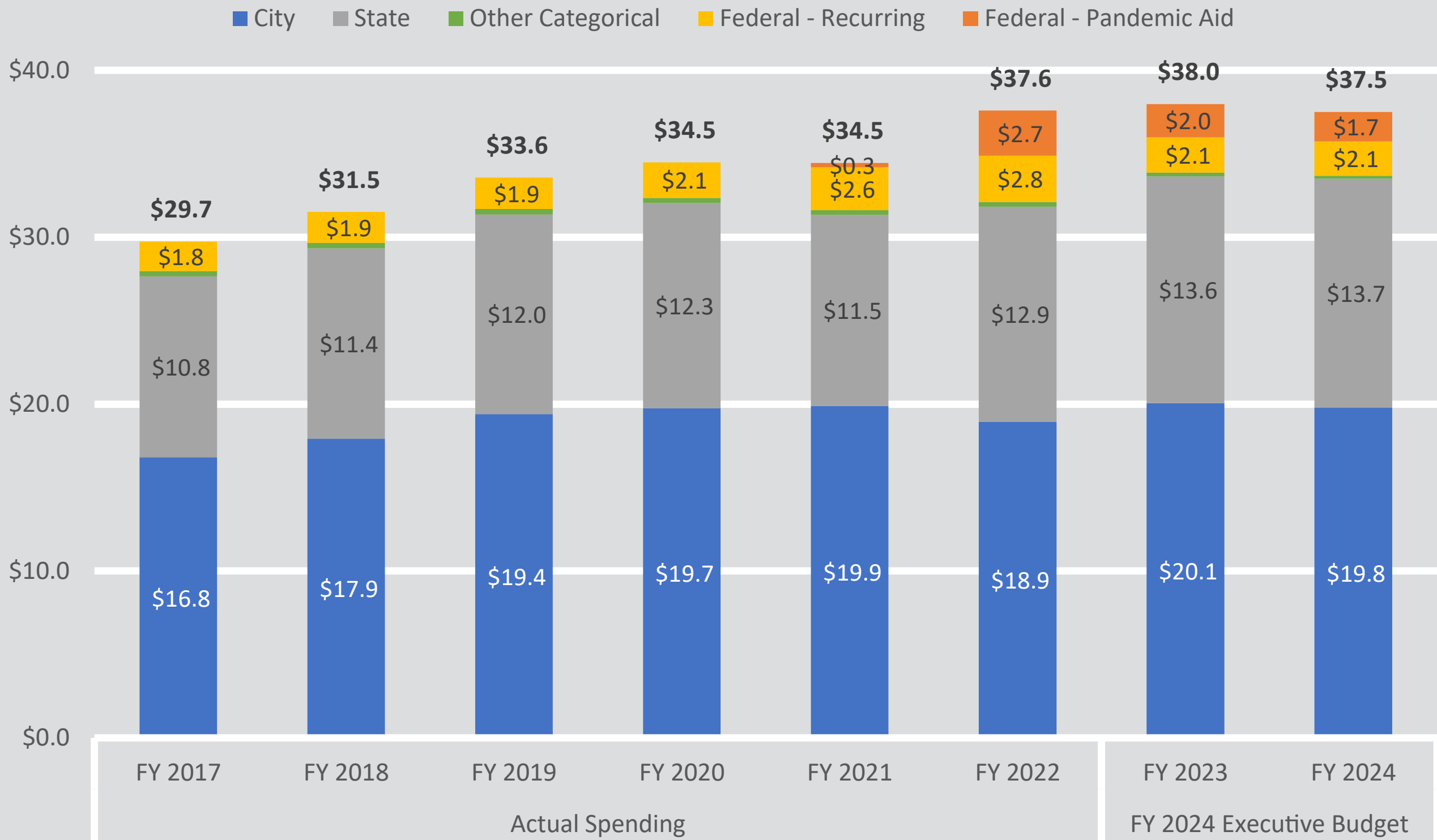
Note: Excludes intra-city funds.

Sources: City of New York, Mayor's Office of Management and Budget, Fiscal Year 2024 Executive Budget: Supporting Schedules (April 26, 2023), and Fiscal Year 2024 Executive Budget: Message of the Mayor (April 26, 2023).



FY 2024 BUDGET IS NEARLY \$500 MILLION BELOW CURRENT PROJECTION FOR FISCAL YEAR 2023

TOTAL DOE SPENDING AND BUDGET BY FUNDING SOURCE, FY 2017 – FY 2024
(dollars in billions)



\$500 million decrease:

- \$300 million less in federal pandemic aid
- \$300 million less in City funds
- Offset by \$100 million more in State aid

Note: Excludes intra-city funds.

Sources: City of New York, Mayor's Office of Management and Budget, Fiscal Year 2024 Executive Budget: Financial Plan Expense (April 26, 2023), and Fiscal Year 2024 Executive Budget: Message of the Mayor (April 26, 2023) and fiscal year 2017 to 2023 editions.



FY 2024 K-12 DOE SCHOOL PER-STUDENT SPENDING NEARLY \$37,500

PER-STUDENT SPENDING IN K-12 DOE SCHOOLS, FY 2017 – FY 2024
(in dollars)



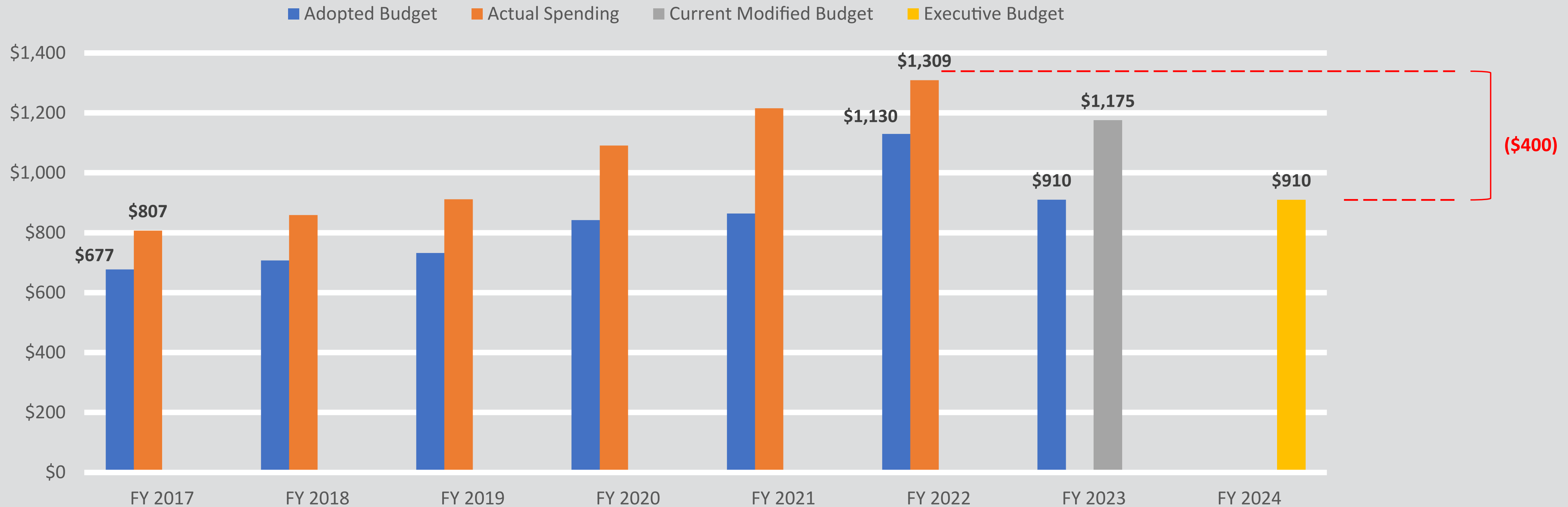
Notes: K-12 DOE school per-student spending includes spending on ancillary services, school support costs, central administrative costs, and centrally allocated costs for pension contributions, debt service, and additional fringe benefits. Spending on early childhood programs (including 3.5 percent of central administrative costs and centrally allocated costs for pension contributions and additional fringe benefits), pass-through charter school funding, and contract schools and Carter Cases are excluded.

Sources: CBC staff analysis of City of New York, Mayor’s Office of Management and Budget, Fiscal Year 2024 Executive Budget: Message of the Mayor (April 26, 2023), and Fiscal Year 2024 Executive Budget: Expense Revenue Contract (April 26, 2023); and Office of the New York City Comptroller, Checkbook Data Feeds: Budget, for fiscal years 2016 to 2022.



FY 2024 BUDGET FOR CARTER CASES AND CONTRACT SCHOOLS LIKELY \$400 MILLION LESS THAN NEEDED

BUDGETED AND ACTUAL SPENDING ON CONTRACT SCHOOLS AND CARTER CASES, FY 2017 – FY 2024
(dollars in millions)



Note: Additional funds likely added to fiscal year 2023 at end of year.

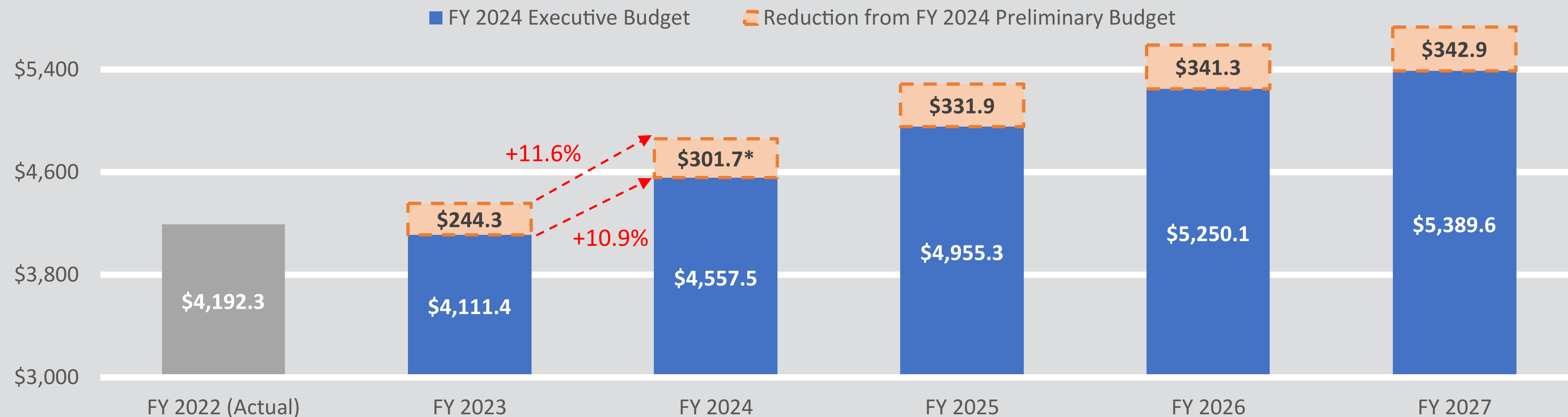
Sources: City of New York, Mayor's Office of Management and Budget, Fiscal Year 2023 Adopted Budget: Expense Revenue Contract (June 14, 2022), and fiscal year 2016 to 2021 editions, and Fiscal Year 2024 Executive Budget: Expense Revenue Contract (April 26, 2023); and Office of the New York City Comptroller. Checkbook Data Feeds: Budget, for fiscal years 2016 to 2022.



LATEST DOE PROGRAM TO ELIMINATE THE GAP (PEG) WON'T AFFECT SERVICES: 94% FROM RE-ESTIMATE OF FRINGE BENEFITS

- DOE fringe benefits still budgeted to increase 10.9 percent (\$446 million) after accounting for the PEG; benefit levels do not change
- Total FY 2024 PEG savings: \$306 million in fringe re-estimate*, \$10 million in Absent Teacher Reserve Savings, \$9 million for school safety agent underspending

DOE BUDGETED SPENDING ON FRINGE BENEFITS BEFORE AND AFTER EXECUTIVE BUDGET PEG, FY 2022 – FY 2027
(dollars in millions)



* Net reduction is lower than the PEG savings due to changes in non-City funded fringe benefits.

Sources: City of New York, Mayor's Office of Management and Budget. Fiscal Year 2024 Preliminary Budget: Financial Plan Expense (January 12, 2023). and Fiscal Year 2024 Executive Budget: Financial Plan Expense (April 26, 2023).

