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THE COUNCIL

REPORT OF THE FINANCE DIVISION
LATONIA MCKINNEY, DIRECTOR

COMMITTEE ON FINANCE
HON. JULISSA FERRERAS, CHAIR

December 17, 2014

PRECONSIDERED INT. NO. By: Council Member Ferreras (by request of the Mayor)

TITLE: A Local law In relation to the date of submission by the mayor of a preliminary management report and the date prior to which the council shall conduct public hearings and the date by which the council shall submit a report or reports pertaining thereto, the date of submission by the director of management and budget and the director of city planning of a draft ten-year capital strategy, the date of submission by the city planning commission of a report on the draft ten-year capital strategy, the date of submission by the mayor of the preliminary certificate regarding debt and reserves and appropriations and expenditures for capital projects, the date of submission by the mayor of the preliminary budget, the date of publication by the director of the independent budget office of a report on revenues and expenditures, the date of submission by the community boards of statements in regard to the preliminary budget, the date of submission by the commissioner of finance of an estimate of the assessed valuation of real property and statement of real property taxes due, expected to be received, and uncollected, the date of submission by the

mayor of a tax benefit report, the date of submission by the borough boards of statements on budget priorities, the date of submission by the council of estimates of the financial needs of the council, the date of submission by the borough presidents of proposed modifications of the preliminary budget, the date of publication by the director of the independent budget office of a report analyzing the preliminary budget, the date by which the council shall hold hearings and submit recommendations in regard to the preliminary budget, and the date of submission by the campaign finance board of estimates of the financial needs of the campaign finance board, relating to the fiscal year two thousand sixteen.

CHARTER:

Adds unconsolidated provisions.

ANALYSIS:

Various provisions in chapter ten of the New York City Charter (the “Charter”) prescribe the actions that need to be taken as part of the annual budget submission process for the following fiscal year's budget. The Charter specifies certain dates on which the Mayor must submit its Preliminary Budget, as well as the Mayor’s Preliminary Management Report (“PMMR”). The Charter also prescribes the dates for preliminary budget actions taken by other agencies, such as the Independent Budget Office, the Department of Finance, as well as city officials, such as the Borough Presidents.

This Intro would provide for an extension of the date for the submission of fiscal year 2016 budget-related documents by the Mayor and other agencies, and also extends the date by which the Council must conduct its hearings and submit its recommendations on the Preliminary Budget and the PMMR.

The extended dates are noted below, and dates of greater importance to the Council and/or require Council action are highlighted. Generally, most dates were pushed back approximately 26 days. The Preliminary Budget was pushed back 24 days.

Pursuant to the proposed legislation, the dates for the Charter-prescribed actions of the budget submission process, and PMMR would be extended as follows:

	<u>Charter Date</u>	<u>Extended Date For FY 2016</u>
Mayor's submission of preliminary management report (Charter sec.12)	not later than January 30	not later than February 24
OMB and CPC's submission of draft ten-year capital strategy (sec. 228)	not later than November 1	not later than February 9
CPC's submission of the report on the draft ten-year capital strategy (sec. 234)	not later than January 16	not later than March 12
Mayor's preliminary certificate on maximum capital debt and obligations (sec.235)	not later than January 16	not later than February 9
Mayor's submission of preliminary budget (sec.236)	not later than January 16	not later than February 9
IBO revenue report (sec.237)	on or before February 1	on or before February 24
Community boards submission of assessment of preliminary budget (sec.238)	not later than February 15	not later than March 12
Finance Commissioner's submission of estimate of assessed valuation and of taxes due and uncollected (sec.239)	not later than February 15	not later than March 12
Mayor's submission of tax benefit report (sec.240)	not later than February 15	not later than March 12

	<u>Charter Date</u>	<u>Extended Date For FY 2016</u>
Borough board's statement on borough priorities (sec. 241)	not later than February 25	not later than March 23
Council's submission of operating budget (sec.243)	not later than March 10	not later than April 7
Borough President's submission of recommended modifications to preliminary budget (sec.245)	not later than March 10	not later than April 7
IBO preliminary budget report (sec.246)	on or before March 15	on or before April 9
Council's preliminary budget hearings and submission of recommendations (sec.247)	not later than March 25	not later than April 20
Council's public hearings and report on preliminary management report (sec.12) <i>(These hearings are done jointly with the prelim. budget hearings)</i>	prior to April 8	prior to May 4
Campaign Finance Board's submission of financial needs (sec.1052)	not later than March 10	not later than April 7

Preconsidered Int. No.

By Council Member Ferreras (by request of the Mayor)

A LOCAL LAW

In relation to the date of submission by the mayor of a preliminary management report and the date prior to which the council shall conduct public hearings and the date by which the council shall submit a report or reports pertaining thereto, the date of submission by the director of management and budget and the director of city planning of a draft ten-year capital strategy, the date of submission by the city planning commission of a report on the draft ten-year capital strategy, the date of submission by the mayor of the preliminary certificate regarding debt and reserves and appropriations and expenditures for capital projects, the date of submission by the mayor of the preliminary budget, the date of publication by the director of the independent budget office of a report on revenues and expenditures, the date of submission by the community boards of statements in regard to the preliminary budget, the date of submission by the commissioner of finance of an estimate of the assessed valuation of real property and statement of real property taxes due, expected to be received, and uncollected, the date of submission by the mayor of a tax benefit report, the date of submission by the borough boards of statements on budget priorities, the date of submission by the council of estimates of the financial needs of the council, the date of submission by the borough presidents of proposed modifications of the preliminary budget, the date of publication by the director of the independent budget office of a report analyzing the preliminary budget, the date by which the council shall hold hearings and submit recommendations in regard to the preliminary budget, and the date of submission by the campaign finance board of estimates of the financial needs of the campaign finance board, relating to the fiscal year two thousand sixteen.

Be it enacted by the Council as follows:

Section 1. During the calendar year 2015 and in relation to the 2016 fiscal year:

1. Notwithstanding any inconsistent provisions of section 12 of the New York city charter, as amended by vote of the electors on November 7, 1989, the mayor shall pursuant to such section submit a preliminary management report as therein described not later than February 24, 2015, and the council shall conduct public hearings on such report prior to May 4, 2015 and submit to the mayor and make public not later than May 4, 2015, a report or reports of findings and recommendations.

2. Notwithstanding any inconsistent provisions of section 228 of the New York city charter, as added by vote of the electors on November 7, 1989, the director of management

and budget and the director of city planning shall pursuant to such section jointly submit a draft ten-year capital strategy as therein described not later than February 9, 2015.

3. Notwithstanding any inconsistent provisions of section 234 of the New York city charter, as added by vote of the electors on November 7, 1989, the city planning commission shall pursuant to such section submit a report on the draft ten-year capital strategy as therein described not later than March 12, 2015.

4. Notwithstanding any inconsistent provisions of section 235 of the New York city charter, as added by vote of the electors on November 7, 1989, the mayor shall pursuant to such section submit and publish a preliminary certificate regarding debt and reserves and appropriations and expenditures for capital projects as therein described not later than February 9, 2015.

5. Notwithstanding any inconsistent provisions of section 236 of the New York city charter, as amended by local law number 25 for the year 1998, the mayor shall pursuant to such section submit a preliminary budget as therein described not later than February 9, 2015.

6. Notwithstanding any inconsistent provisions of section 237 of the New York city charter, as added by vote of the electors on November 7, 1989, the director of the independent budget office shall publish a report on revenues and expenditures as therein described on or before February 24, 2015.

7. Notwithstanding any inconsistent provisions of section 238 of the New York city charter, as added by vote of the electors on November 7, 1989, each community board shall pursuant to such section submit a statement and recommendations in regard to the preliminary budget as therein described not later than March 12, 2015.

8. Notwithstanding any inconsistent provisions of section 239 of the New York city charter, as added by vote of the electors on November 7, 1989, the commissioner of finance shall pursuant to such section submit an estimate of the assessed valuation of real property and a certified statement of all real property taxes due as therein described not later than March 12, 2015.

9. Notwithstanding any inconsistent provisions of section 240 of the New York city charter, as added by vote of the electors on November 7, 1989, the mayor shall pursuant to such section submit a tax benefit report as therein described not later than March 12, 2015.

10. Notwithstanding any inconsistent provisions of section 241 of the New York city charter, as added by vote of the electors on November 7, 1989, each borough board shall pursuant to such section submit a statement of budget priorities as therein described not later than March 23, 2015.

11. Notwithstanding any inconsistent provisions of section 243 of the New York city charter, as added by vote of the electors on November 7, 1989, the council shall pursuant to such section approve and submit estimates of the financial needs of the council as therein described not later than April 7, 2015.

12. Notwithstanding any inconsistent provisions of section 245 of the New York city charter, as added by vote of the electors on November 7, 1989, each borough president shall pursuant to such section submit any proposed modifications of the preliminary budget as therein described not later than April 7, 2015.

13. Notwithstanding any inconsistent provisions of section 246 of the New York city charter, as added by vote of the electors on November 7, 1989, the director of the

independent budget office shall pursuant to such section publish a report analyzing the preliminary budget as therein described on or before April 9, 2015.

14. Notwithstanding any inconsistent provisions of section 247 of the New York city charter, as added by vote of the electors on November 7, 1989, the council shall pursuant to such section hold hearings and submit recommendations as therein described not later than April 20, 2015.

15. Notwithstanding any inconsistent provisions of subdivision c of section 1052 of the New York city charter, as added by vote of the electors on November 3, 1998, the campaign finance board shall pursuant to such subdivision submit estimates of the financial needs of the campaign finance board as therein described not later than April 7, 2015.

§ 2. This local law shall take effect immediately and shall be retroactive to and deemed to have been in full force and effect as of November 1, 2014.