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IBO Suggests Reforms for the Charter Revision Commission that Promote Financial Responsibility and Transparency

Director Chafee testifies before the 2024 Charter Revision Commission

June 13, 2024, – Director Louisa Chafee of the New York City Independent Budget Office (IBO) is testifying tonight at the June 13, 2024, Charter Revision Commission Public Hearing. IBO’s existence stems from a 1989 Charter Revision Commission that put the creation of the agency before the City’s voters. In 1989, IBO was a key component of the Commission’s commitment to enhance access to information, and specifically, transparency in the City’s budget process.

IBO’s work and vision since its creation has centered on providing New Yorkers with independent, non-partisan, and digestible information about the City’s economy, public policies, and fiscal outlook. As part of that mission, Director Chafee is suggesting the Commission consider several reforms to put before voters that would enhance the City’s financial responsibility while increasing government transparency.

[IBO suggests the following reforms be considered by the 2024 Charter Revision Commission:](#)

- Enhance the City’s budget structure to promote transparency and review the Charter language around Units of Appropriations (U/As). As it currently stands, many agency budgets are categorized in a way that makes it impossible for the average New Yorker to pick up an agency budget and determine the cost of a specific program within that agency without the use of internal budget codes.
- Enhance accessibility of fiscal impact information on proposed legislation. IBO is currently mandated to provide Fiscal Impact Statements by request. In comparison, the Congressional Budget Office is mandated to price out each individual piece of legislation. IBO welcomes a dialogue as to how we might be able to assist the Commission in achieving their goal of bringing more attention to the financial impact of proposed legislation.
- Consider targeted reforms in contract-based spending to ensure cost-effective service delivery for New Yorkers, which in fiscal year 2023 exceeded \$40 billion. The Commission can empower the Procurement Policy Board (PPB) that oversees the City’s procurement rules. This would require a simple language change in the charter that mandates the PPB create rules that govern emergency contracting and the timeliness of payments to providers.
- IBO suggests that the Commission review ways to strengthen the budgetary framework, including by

moving more of the protections from the state Financial Emergency Act into the Charter and by strengthening Charter provisions concerning the Revenue Stabilization Fund, commonly called the Rainy Day Fund, and the transparency, usage, and implementation of all of the City's reserve accounts.

- IBO supports adding Charter language to ensure that all relevant information is made available to enable City fiscal monitors, including IBO, to analyze the City's budget and fiscal health.



New York City Independent Budget Office

IBO's mission is to enhance understanding of New York City's budget, public policy, and economy through independent analysis.