New York City Spending Growth: $19 Billion from FY2014 to FY2019

The total New York City budget increased from $77 billion in fiscal year 2014 to $96 billion in fiscal year 2019—growth of $19 billion or an average of 4.5 percent a year.¹ Driving this growth are federal and state mandates and funding increases, inflationary growth in costs, collectively bargained wage increases for the municipal workforce, and increased spending on the priorities of the de Blasio Administration.

Spending by City agencies increased $15 billion, while centrally budgeted costs increased $4 billion. More than two-thirds of agency spending growth has been for education, health, and social services.

Four agencies accounted for $10 billion of the $15 billion increase in agency budgets: Education, Social Services, Homeless Services, and Police.

¹ Driving this growth are federal and state mandates and funding increases, inflationary growth in costs, collectively bargained wage increases for the municipal workforce, and increased spending on the priorities of the de Blasio Administration.

Footnotes:
1. A fiscal year consists of the 12 months from July 1 of one year to June 30 of the following year.

Sources: