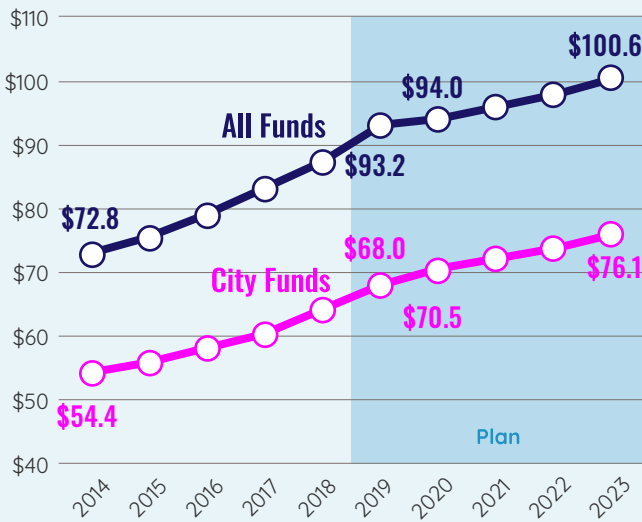


NYC Spending

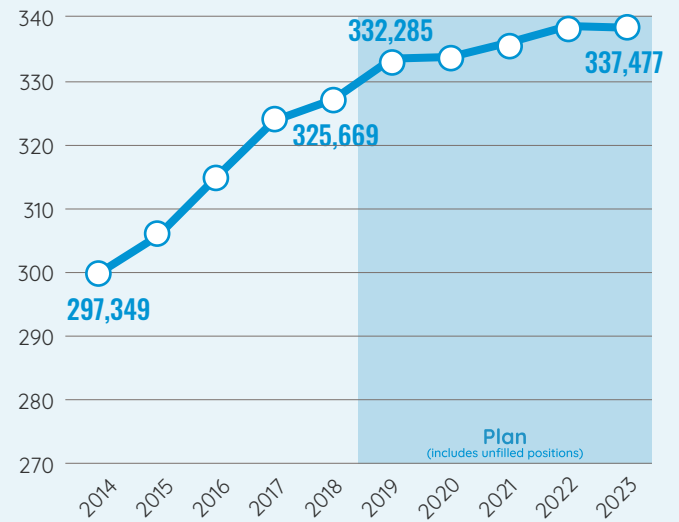
FY 2014 to FY 2023, dollars in billions



Note: As of the April 2019 Financial Plan. Adjusted by CBC to exclude Interfund Agreements, reserves, deposits to the Retiree Health Benefits Trust, and to reflect the net surplus roll.

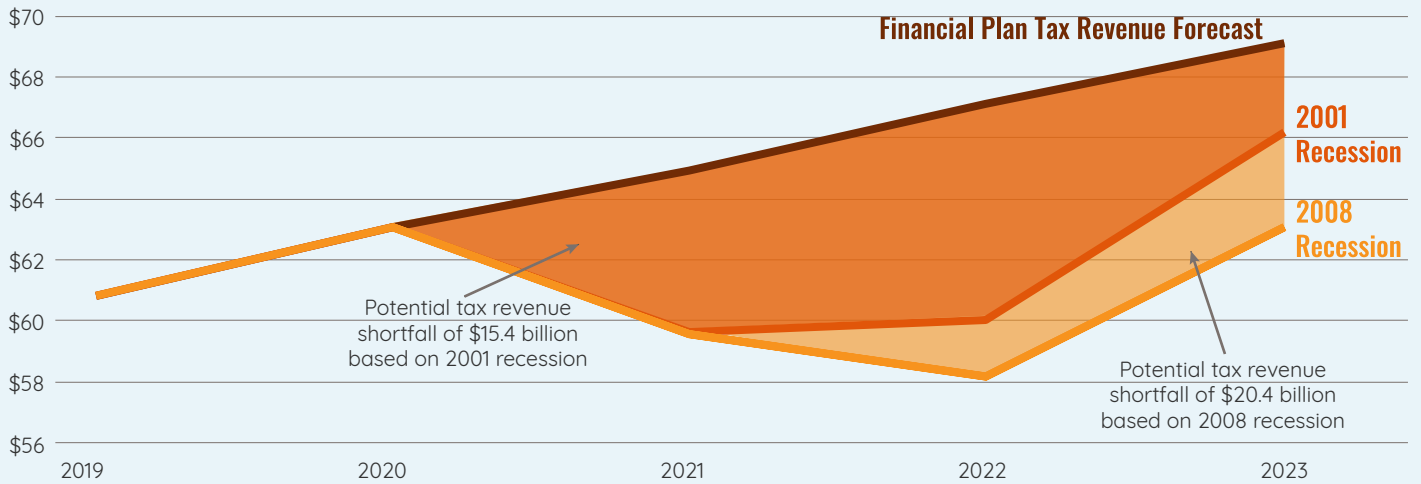
Full-Time and FTE Headcount

FY 2014 to FY 2023, in thousands



Potential Tax Revenue Shortfall from Recession

dollars in billions

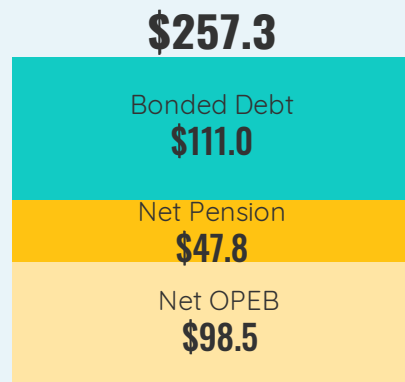


\$1.25 Billion Annually
City Budget Reserves

\$4.5 Billion
Retiree Health Benefits Trust

Largest Long-Term Liabilities

FY 2018, dollars in billions



Note: Bonded debt includes Municipal Water Finance Authority debt, but excludes Transitional Finance Authority Building Aid Revenue Bonds. Total long-term liabilities were \$283.6 billion in FY 2018.

SOURCES

NYC Budget Growth: Office of the New York City Comptroller, *Comprehensive Annual Financial Report of the Comptroller for the Fiscal Year Ended June 30, 2018* (October 31, 2018), and fiscal year 2014 to 2017 editions; City of New York, Mayor's Office of Management and Budget, *Executive Budget for Fiscal Year 2020, Financial Plan* (April 25, 2019).

Full-Time and FTE Headcount: City of New York, Mayor's Office of Management and Budget, *Financial Plan of the City of New York, Fiscal Years 2019-2023, Full-Time and Full-Time Equivalent Staffing Levels* (April 25, 2019), and emails to Citizens Budget Commission staff (December 3, 2014; August 5, 2015; October 13, 2016; August 29, 2017; and August 13, 2018).

Potential Tax Revenue Shortfall from Recession: City of New York, Mayor's Office of Management and Budget, *Executive 2020 Financial Plan: Revenue: Fiscal Years 2019-2023* (April 25, 2019), and emails to Citizens Budget Commission staff (November 30, 2018 and December 4, 2018).

Largest Long-Term Liabilities: Office of the New York City Comptroller, *Comprehensive Annual Financial Report of the Comptroller for the Fiscal Year Ended June 30, 2018* (October 31, 2018), and *Fiscal Year 2018 Annual Report on Capital Debt and Obligations* (December 1, 2017); and New York City Water and Sewer System, *Combining Financial Statements (Together with Independent Auditors' Report): June 30, 2018 and 2017* (October 16, 2018).