NYC Spending
FY 2014 to FY 2023, dollars in billions

Full-Time and FTE Headcount
FY 2014 to FY 2023, in thousands

Potential Tax Revenue Shortfall from Recession
dollars in billions

Largest Long-Term Liabilities
FY 2018, dollars in billions

SOURCES

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).


NYC Spending
FY 2014 to FY 2023, dollars in billions

<table>
<thead>
<tr>
<th>Year</th>
<th>Plan</th>
<th>All Funds</th>
<th>City Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$40</td>
<td>$94.0</td>
<td>$54.4</td>
</tr>
<tr>
<td>2015</td>
<td>$45</td>
<td>$93.2</td>
<td>$50.5</td>
</tr>
<tr>
<td>2016</td>
<td>$46</td>
<td>$88.0</td>
<td>$70.5</td>
</tr>
<tr>
<td>2017</td>
<td>$48</td>
<td>$83.2</td>
<td>$76.1</td>
</tr>
<tr>
<td>2018</td>
<td>$50</td>
<td>$86.0</td>
<td>$79.0</td>
</tr>
<tr>
<td>2019</td>
<td>$52</td>
<td>$89.0</td>
<td>$82.0</td>
</tr>
<tr>
<td>2020</td>
<td>$54</td>
<td>$92.0</td>
<td>$85.0</td>
</tr>
<tr>
<td>2021</td>
<td>$56</td>
<td>$95.0</td>
<td>$88.0</td>
</tr>
<tr>
<td>2022</td>
<td>$58</td>
<td>$98.0</td>
<td>$91.0</td>
</tr>
<tr>
<td>2023</td>
<td>$60</td>
<td>$100.6</td>
<td>$94.0</td>
</tr>
</tbody>
</table>

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.

Potential Tax Revenue Shortfall from Recession
dollars in billions

<table>
<thead>
<tr>
<th>Year</th>
<th>2001 Recession</th>
<th>2008 Recession</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>$58</td>
<td>$60</td>
</tr>
<tr>
<td>2020</td>
<td>$60</td>
<td>$62</td>
</tr>
<tr>
<td>2021</td>
<td>$62</td>
<td>$64</td>
</tr>
<tr>
<td>2022</td>
<td>$64</td>
<td>$66</td>
</tr>
<tr>
<td>2023</td>
<td>$66</td>
<td>$68</td>
</tr>
</tbody>
</table>

Potential tax revenue shortfall of $15.4 billion based on 2001 recession.

Potential tax revenue shortfall of $50.4 billion based on 2008 recession.

Largest Long-Term Liabilities
FY 2018, dollars in billions

- Bonded Debt: $257.3 billion
- Net Pension: $47.8 billion
- Net OPEB: $98.5 billion

$1.25 Billion Annually
City Budget Reserves

$4.5 Billion
Retiree Health Benefits Trust

SOURCES

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).


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

- 2014: 297,349
- 2022: 337,477

Graph shows a steady increase in headcount from 2014 to 2022, reaching a projected value of 337,477 in 2023. The plan includes unfilled positions.
Potential Tax Revenue Shortfall from Recession

<table>
<thead>
<tr>
<th>Year</th>
<th>2022</th>
<th>2023</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Potential tax revenue shortfall of $20.4 billion based on 2008 recession</td>
<td>$56</td>
<td>$58</td>
<td>$60</td>
<td>$62</td>
<td>$64</td>
</tr>
<tr>
<td>Potential tax revenue shortfall of $15.4 billion based on 2001 recession</td>
<td>$62</td>
<td>$64</td>
<td>$66</td>
<td>$68</td>
<td>$70</td>
</tr>
</tbody>
</table>

Financial Plan Tax Revenue Forecast
$1.25 Billion Annually
City Budget Reserves

$4.5 Billion
Retiree Health Benefits Trust
Largest Long-Term Liabilities
FY 2018, dollars in billions

$257.3

Bonded Debt
$111.0

Net Pension
$47.8

Net OPEB
$98.5

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.