

Pricing Differences Between IBO and the Bloomberg Administration

Items that Affect the Gap

Dollars in millions

| | 2008 | 2009 | 2010 | 2011 | 2012 |
|--|--------------|--------------|------------------|------------------|------------------|
| Gaps as Estimated by the Mayor | \$0 | \$0 | \$(1,341) | \$(4,585) | \$(4,452) |
| Revenues | | | | | |
| Taxes | | | | | |
| Property | 4 | 29 | 165 | (23) | 19 |
| Personal Income | 69 | 127 | 446 | 325 | (257) |
| General Sales | 15 | 147 | 220 | 200 | 33 |
| General Corporation | 67 | 83 | 169 | 140 | 84 |
| Unincorporated Business | (57) | (79) | 147 | 169 | 101 |
| Banking Corporation | 15 | 40 | 31 | 35 | (13) |
| Real Property Transfer | 13 | (36) | (1) | 100 | 144 |
| Mortgage Recording | 24 | (2) | 24 | 94 | 105 |
| Utility | (13) | 73 | 8 | (27) | (40) |
| Hotel Occupancy | 2 | 1 | (0) | 3 | 9 |
| Commercial Rent | (3) | 0 | 3 | 6 | 4 |
| Cigarette | 1 | 11 | 5 | 3 | 2 |
| | 136 | 394 | 1,218 | 1,024 | 191 |
| Rescind 7% Property Tax Cut | - | - | 23 | 15 | 27 |
| STaR Reimbursement | 2 | 9 | 32 | 24 | (14) |
| Total Revenues | \$138 | \$403 | \$1,272 | \$1,063 | \$204 |
| Expenditures | | | | | |
| Public Assistance | 4 | 19 | 23 | 23 | 23 |
| Police Overtime | (65) | (65) | (65) | (65) | (65) |
| Correction Overtime | (8) | (10) | (10) | (5) | (5) |
| Campaign Finance | - | - | (25) | - | - |
| Buildings | - | - | (3) | (3) | (3) |
| Total Expenditures | (68) | (56) | (80) | (50) | (50) |
| Total IBO Pricing Differences | 70 | 347 | 1,192 | 1,013 | 154 |
| IBO Prepayment Adjustment 2008 / 2009 | (70) | 70 | - | - | - |
| IBO Prepayment Adjustment 2009 / 2010 | - | (417) | 417 | - | - |
| IBO Prepayment Adjustment 2010 / 2011 | - | - | (268) | 268 | - |
| IBO Surplus / (Gap) Projections | \$0 | \$0 | \$0 | \$(3,304) | \$(4,298) |

SOURCE: IBO.

NOTES: Negative pricing differences (in parentheses) widen the gaps, while positive pricing differences narrow the gaps. Figures for rescinding the 7% property tax cut reflect the corresponding increase in STaR reimbursement. Figures may not add due to rounding.