

# IBO Revenue Projections

Dollars in millions

	2007	2008	2009	2010	2011	Average Change
<b>Tax Revenue</b>						
Property	\$13,015	\$14,185	\$15,355	\$16,514	\$17,736	8.0%
Personal Income	7,712	7,684	7,869	8,397	8,762	3.2%
General Sales	4,532	4,661	4,839	5,046	5,259	3.8%
General Corporation	3,211	3,209	3,159	3,159	3,183	-0.2%
Unincorporated Business	1,647	1,602	1,685	1,781	1,878	3.3%
Banking Corporation	1,077	854	770	787	837	-6.1%
Real Property Transfer	1,649	1,364	1,116	1,164	1,221	-7.2%
Mortgage Recording	1,472	1,201	1,074	1,099	1,145	-6.1%
Utility	340	355	370	385	401	4.2%
Hotel Occupancy	333	352	363	379	388	3.9%
Commercial Rent	490	508	523	540	557	3.3%
Cigarette	121	120	115	114	112	-1.9%
Other Taxes and Tax Audits	1,417	939	948	955	956	-9.4%
<b>Total Tax Revenue</b>	<b>37,016</b>	<b>37,034</b>	<b>38,186</b>	<b>40,320</b>	<b>42,435</b>	<b>3.5%</b>
Tax Program						
Property Tax Rebate- Extension	-	(256)	(256)	(256)	(256)	n/a
NYC Child Care Credit	-	(42)	(43)	(44)	(45)	n/a
Real Property Tax Rate Reduction	-	(767)	(831)	(893)	(957)	n/a
City Sales Tax Exemption- Clothing	-	(113)	(122)	(125)	(128)	n/a
Business Tax Reductions	-	(142)	(181)	(206)	(248)	n/a
Cigarette Tax Increase	-	20	20	19	19	n/a
PlaNYC 2030 Initiative- SMART	-	(50)	(220)	(270)	(282)	n/a
PlaNYC 2030 Initiative- OTHER	-	(3)	(4)	(5)	(6)	n/a
<b>Total Taxes including Tax Program</b>	<b>37,016</b>	<b>35,681</b>	<b>36,549</b>	<b>38,540</b>	<b>40,532</b>	<b>2.3%</b>
<b>Other Revenue</b>						
STaR Reimbursement	1,086	1,140	1,121	1,153	1,195	2.4%
Miscellaneous Revenues	4,125	4,543	3,707	3,722	3,756	-2.3%
Unrestricted Intergovernmental Aid	33	340	340	340	340	79.2%
Other Categorical Aid	1,104	1,094	1,079	1,059	1,061	-1.0%
Inter-fund Revenues	418	428	404	396	391	-1.7%
Disallowances	(15)	(15)	(15)	(15)	(15)	0.0%
<b>Total City Funded Revenue</b>	<b>43,767</b>	<b>43,211</b>	<b>43,185</b>	<b>45,195</b>	<b>47,260</b>	<b>1.9%</b>
State Grants	10,223	10,801	11,427	12,292	12,736	5.6%
Federal Grants	5,895	5,501	5,557	5,541	5,533	-1.6%
<b>Total Revenues</b>	<b>\$59,885</b>	<b>\$59,513</b>	<b>\$60,169</b>	<b>\$63,028</b>	<b>\$65,529</b>	<b>2.3%</b>

SOURCE: IBO.

NOTES: Personal Income Tax includes Transitional Finance Authority (TFA) dedicated personal income tax revenue. Estimates exclude intra-city revenues.