

Web Supplement: Tables

To go to a specific table, click on the title below or scroll down the page.

[IBO Expenditure Projections](#)

[IBO Revenue Projections](#)

[Pricing Differences Between IBO and the Bloomberg Administration](#)

[IBO versus OMB Economic Forecasts](#)

IBO Expenditure Projections

Dollars in millions

	2009	2010	2011	2012	Average Change
Health & Social Services					
Social Services					
Medicaid	\$5,791	\$5,899	\$6,059	\$6,232	2.5%
All Other Social Services	2,746	2,702	2,684	2,680	-0.8%
HHC	112	101	101	101	-3.2%
Health	1,690	1,594	1,599	1,610	-1.6%
Children Services	2,717	2,674	2,670	2,670	-0.6%
Homeless	689	657	657	657	-1.6%
Other Related Services	648	530	529	529	-6.5%
<i>Subtotal</i>	<u>\$14,394</u>	<u>\$14,158</u>	<u>\$14,298</u>	<u>\$14,480</u>	<u>0.2%</u>
Education					
DOE (excluding labor reserve)	\$17,495	\$17,923	\$19,152	\$19,422	3.5%
CUNY	629	583	589	591	-2.0%
<i>Subtotal</i>	<u>\$18,124</u>	<u>\$18,506</u>	<u>\$19,741</u>	<u>\$20,013</u>	<u>3.4%</u>
Uniformed Services					
Police	\$4,295	\$4,366	\$4,489	\$4,525	1.7%
Fire	1,559	1,556	1,569	1,569	0.2%
Correction	985	962	973	979	-0.2%
Sanitation	1,279	1,332	1,434	1,442	4.1%
<i>Subtotal</i>	<u>\$8,118</u>	<u>\$8,216</u>	<u>\$8,465</u>	<u>\$8,516</u>	<u>1.6%</u>
All Other Agencies	\$6,422	\$6,443	\$6,458	\$6,536	0.6%
Other Expenditures					
Fringe Benefits (excluding DOE)	\$3,346	\$3,748	\$3,765	\$3,810	4.4%
Debt Service	697	2,593	5,581	6,507	n/a
Pensions	6,171	6,780	7,153	7,519	6.8%
Judgments and Claims	658	708	765	826	7.9%
Grant to TFA	546	-	-	-	n/a
General Reserve	300	300	300	300	n/a
Labor Reserve:					
Education	70	364	636	696	n/a
All Other Agencies	717	1,407	1,805	2,236	n/a
Expenditure Adjustments	-	92	205	329	n/a
Total Expenditures	\$59,563	\$63,315	\$69,173	\$71,768	6.4%

SOURCE: IBO.

NOTES: Debt service expenditures, if adjusted for prepayments, would grow at an annual average rate of 14.5 percent from 2009-2012. Similarly fringe benefits would grow at an annual average rate of 5.6 percent. Debt service includes Transitional Finance Authority (TFA) debt service expenditures. Expenditure adjustments include energy, lease, fleet reduction, and non-labor inflation estimates. Estimates exclude intra-city expenses. Figures may not add due to rounding.

IBO Revenue Projections

Dollars in millions

	2009	2010	2011	2012	Average Change
Tax Revenue					
Property	\$14,379	\$16,070	\$16,797	\$17,594	7.0%
Personal Income	7,335	6,264	6,978	7,319	-0.1%
General Sales	4,716	4,379	4,648	4,968	1.8%
General Corporation	2,285	1,852	1,957	2,244	-0.6%
Unincorporated Business	1,583	1,414	1,465	1,586	0.1%
Banking Corporation	277	465	533	580	28.0%
Real Property Transfer	919	801	883	996	2.7%
Mortgage Recording	673	663	818	916	10.8%
Utility	394	376	407	425	2.5%
Hotel Occupancy	370	421	455	489	9.7%
Commercial Rent	551	526	533	542	-0.5%
Cigarette	101	97	94	93	-2.8%
Other Taxes, Audits, and PEG's	1,111	985	985	990	-3.8%
Total Taxes	\$34,693	\$34,313	\$36,553	\$38,740	3.7%
Other Revenue					
STaR Reimbursement	\$1,263	\$1,293	\$1,366	\$1,407	3.7%
Miscellaneous Revenues	4,215	4,016	4,060	4,077	-1.1%
Unrestricted Intergovernmental Aid	340	340	340	340	0.0%
Other Categorical Aid	1,092	1,054	1,057	1,060	-1.0%
Inter-fund revenues	464	425	420	420	-3.3%
Disallowances	(15)	(15)	(15)	(15)	0.0%
Total Other Revenue	\$7,359	\$7,112	\$7,227	\$7,289	-0.3%
Total City-Funded Revenue	\$42,052	\$41,425	\$43,780	\$46,029	3.1%
State Categorical Grants	11,647	11,977	12,830	13,131	4.1%
Federal Categorical Grants	5,864	5,611	5,593	5,602	-1.5%
Total Revenues	\$59,563	\$59,013	\$62,203	\$64,762	2.8%

SOURCE: IBO.

NOTES: Personal Income Tax includes revenue dedicated to the Transitional Finance Authority (TFA). Figures may not add due to rounding.

Pricing Differences Between IBO and the Bloomberg Administration

Items that Affect the Gap

Dollars in millions

	2009	2010	2011	2012
Gaps as Estimated by the Mayor	\$-	\$(1,337)	\$(5,027)	\$(4,921)
Revenues				
Taxes				
Property	\$(234)	\$(143)	\$(430)	\$(440)
Personal Income	(76)	(407)	(436)	(649)
General Sales	(33)	(106)	(117)	(44)
General Corporation	(234)	(488)	(588)	(639)
Unincorporated Business	(85)	(116)	(133)	(165)
Banking Corporation	(240)	(105)	(129)	(127)
Real Property Transfer	(111)	(138)	(73)	(26)
Mortgage Recording	(122)	(62)	81	123
Utility	6	(41)	(28)	(21)
Hotel Occupancy	(19)	24	37	46
Commercial Rent	(5)	(37)	(48)	(61)
Cigarette	(1)	(3)	(3)	(1)
	<u>\$(1,155)</u>	<u>\$(1,621)</u>	<u>\$(1,867)</u>	<u>\$(2,005)</u>
STaR Reimbursement	9	13	11	7
Total Revenues	\$(1,146)	\$(1,608)	\$(1,856)	\$(1,998)
Expenditures				
Public Assistance	\$(14)	\$(19)	\$(10)	\$(8)
Police Overtime	(75)	(75)	(75)	(75)
Campaign Finance	-	(25)	-	-
Buildings	-	(3)	(3)	(3)
Total Expenditures	\$(89)	\$(122)	\$(88)	\$(86)
Total IBO Pricing Differences	\$(1,235)	\$(1,730)	\$(1,944)	\$(2,085)
IBO Prepayment Adjustment 2009 / 2010	\$1,235	\$(1,235)	-	-
IBO Surplus / (Gap) Projections	\$(0)	\$(4,302)	\$(6,971)	\$(7,006)

SOURCE: IBO.

NOTES: Pricing differences for the Property Tax and the Hotel Occupancy Tax include impact of December actions to release the \$400 homeowner rebate checks in 2009 and 0.875 percentage point increase in the hotel tax rate for 2009-2012; neither were included in the Mayor's November Plan. Negative pricing differences (in parentheses) widen the gaps, while positive pricing differences narrow the gaps. Figures may not add due to rounding.

IBO versus OMB Economic Forecasts						
	2007	2008	2009	2010	2011	2012
National Economy						
Real GDP Growth						
IBO	2.0	1.2	-1.5	2.1	4.8	5.1
OMB	2.0	1.8	0.7	2.8	3.3	3.1
Non-farm Employment Growth						
IBO	1.1	-0.2	-2.3	0.4	2.5	3.1
OMB	1.1	-0.1	-1.0	1.0	1.6	1.6
Inflation Rate (CPI-U)						
IBO	2.9	4.2	0.9	2.7	1.8	1.7
OMB	2.9	4.6	2.5	2.0	2.3	2.3
Personal Income Growth						
IBO	6.1	3.8	2.0	3.6	4.5	5.0
OMB	6.1	4.3	3.1	4.5	5.4	5.8
Unemployment Rate						
IBO	4.6	5.7	8.0	8.7	7.4	5.9
OMB	4.6	5.5	6.2	6.1	5.6	5.2
10-Year Treasury Bond Rate						
IBO	4.6	3.7	3.6	4.8	5.2	4.9
OMB	4.6	3.8	4.0	5.2	5.3	5.3
Federal Funds Rate						
IBO	5.0	1.9	0.3	2.0	4.3	4.6
OMB	5.0	2.3	2.5	4.3	4.6	4.5
NYC Economy						
Non-farm New Jobs (thousands)						
IBO	80.0	9.2	-153.9	-65.0	27.4	87.4
OMB	79.0	17.0	-116.0	-11.0	40.0	36.0
Employment Growth						
IBO	2.2	0.2	-4.1	-1.8	0.8	2.5
OMB	2.2	0.4	-3.1	-0.3	1.1	1.0
Inflation Rate (CPI-U-NY)						
IBO	2.8	4.1	1.0	2.0	2.2	2.5
OMB	2.8	4.4	2.9	2.2	2.5	2.5
Personal Income (\$ billions)						
IBO	409.2	429.1	416.4	423.9	443.3	472.9
OMB	405.6	418.2	419.3	434.1	454.5	477.1
Personal Income Growth						
IBO	6.9	4.9	-3.0	1.8	4.6	6.7
OMB	5.9	3.1	0.3	3.5	4.7	5.0
Manhattan Office Rents (\$/sq.ft)						
IBO	72.56	81.77	74.58	65.00	59.38	58.06
OMB	71.83	83.59	73.34	67.56	67.57	67.26
SOURCE: IBO, Mayor's Office of Management and Budget.						
NOTE: Rates reflect year-over-year percentage changes except for unemployment, 10-Year Treasury Bond Rate, Federal Funds Rate, and Manhattan Office Rents. The local price index for urban consumers (CPI-U-NY) covers the New York / Northern New Jersey region. Personal income is nominal.						