



THE CITY OF NEW YORK
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**It's Unanimous: Lowenstein Reappointed Director of IBO;
Will Lead Budget Agency into Its Second Decade**

The New York City Independent Budget Office announced today that Ronnie Lowenstein has been reappointed director of the agency. Her reappointment was approved unanimously by Comptroller William C. Thompson, Jr., Public Advocate Betsy Gotbaum, City Council Speaker Christine C. Quinn (on behalf of the City Council), and Queens Borough President Helen M. Marshall (on behalf of the five Borough Presidents), under guidelines set in the City Charter. Their decision followed the unanimous recommendation of Lowenstein by IBO's Advisory Board.

"I am very grateful to be reappointed. But the decision of the elected officials and Advisory Board is really a reflection of the skill, professionalism, and integrity of the entire IBO staff," said Lowenstein.

Comptroller Thompson commented upon Lowenstein's reappointment: "Under Ronnie's leadership the IBO has matured into a very professional and useful organization, one that people look to for an objective analysis on a wide range of budget and policy issues. The IBO has played an important role in increasing transparency and accountability of New York City government, and I am glad Ronnie will continue to play a role in its future."

Public Advocate Gotbaum said: "Ronnie Lowenstein has proven to be a valuable asset to the Independent Budget Office, which has flourished under her leadership. IBO has made important fiscal information easy to understand and accessible for all New Yorkers. I look forward to a continued successful working partnership with Ronnie, and to see IBO's development over the next four years."

Council Speaker Quinn said: "Ronnie Lowenstein's leadership over the last four years has been instrumental to helping the city provide effective services to New Yorkers. She has worked to help New Yorkers understand exactly how new laws will impact their day-to-day lives, and is exactly the person the city needs to make sure the budget reflects the needs of New Yorkers for years to come."

Borough President Marshall added: "Ronnie Lowenstein has been with the IBO since it was created a decade ago and now has a proven track record that merits her leadership

of the organization as it begins another decade and a new chapter in its history. The decision on her reappointment speaks for itself. “

Lowenstein became director of IBO in August 2000, when she was selected to complete the term of the agency’s former director. In 2002 she was appointed to her first full, four-year term as director.

Over the past four years, IBO has widened the range of its work in order to help New Yorkers and their elected officials have a better understanding of the city’s fiscal condition and budgetary choices. This work includes examinations of the effects of changes in federal tax policy on New York as well as making it easier to understand city agency spending by presenting it in terms of specific programs. IBO has also issued projections of the fiscal impacts from several major development projects, tracked the flow of World Trade Center-related federal aid to the city, and continued to publish a steady stream of reports on city revenues and expenditures along with an annual review of budget options for the city.

“Being fortunate enough to have been with IBO since its inception in 1996, I’ve seen the agency grow into an established part of city government and a respected source of objective information,” said Lowenstein. “I appreciate the opportunity to lead IBO into its second decade of service.”

Lowenstein also noted the important role of IBO’s Web site in providing easy access to the office’s fiscal reviews and analyses as well as more basic information about the city’s budget process. “We’ve made the Web the cornerstone of how we provide information to the public, and will be expanding and enhancing the use of our Web site in the future,” she said. Earlier this year IBO made 25 years of city spending and revenue history readily available on its Web site.

Before becoming director, Lowenstein was IBO’s deputy director and chief economist. Prior to joining IBO in 1996, she was an economist at the Federal Reserve Bank of New York and taught at Barnard College. A Manhattan resident, she is married to Ken Lowenstein, an attorney, and has two children, Jeff and Marc