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**IBO'S FREE GUIDE TO UNDERSTANDING THE CITY'S BUDGET:
NEWLY REVISED AND UPDATED**

The New York City Independent Budget Office has newly revised and updated its guide to help New Yorkers better understand the city budget and participate in the process of adopting it. *Understanding New York City's Budget: A Guide* outlines the different components of the city's \$60 billion operating budget and offers an overview of how the city spends the revenues it raises.

“The guide is one of the key ways IBO helps residents better understand and participate in the decisions being made on how their tax dollars are spent. Given the city's coming fiscal challenges, the guide is an especially timely resource for New Yorkers,” said IBO Director Ronnie Lowenstein.

The guide explains expense, capital, revenue, and other parts of New York City's budget and summarizes the roles of the Mayor and City Council in the budget-making process as well as that of other elected officials and public agencies. Also included is a glossary of common budget terms.

The guide is updated to reflect the city's current revenues and expenditures, and includes easy-to-follow charts that show where the city's revenues come from and how they are spent. Our new version of “What \$10 Million Buys” presents clear examples of how much it costs to provide a variety of city services—from the number of teachers \$10 million pays for to the number of days of trash pick-up it pays for—and illustrates the tradeoffs that must be made in order to keep the budget in balance. To help New Yorkers participate in the budget process, a revised contact list of key participants in the process will help readers find answers to their budget questions.

Understanding New York City's Budget: A Guide can be downloaded free of charge from IBO's Web site at www.ibo.ny.us. The 16-page, full color guide can also be ordered free of charge by calling 212-442-0632.