

Pricing Differences Between IBO and the Bloomberg Administration

Items that Affect the Gap

Dollars in millions

	2007	2008	2009	2010
Gaps as Estimated by the Mayor	\$ -	\$(510)	\$(4,068)	\$(3,608)
IBO Pricing Differences				
Revenues				
Taxes				
Property	(49)	281	493	711
Personal Income	92	325	299	(202)
General Sales	(16)	140	119	93
General Corporation	95	87	71	143
Unincorporated Business	90	155	171	166
Banking Corporation	46	76	51	20
Real Property Transfer	16	(22)	31	37
Mortgage Recording	(5)	23	46	51
Hotel Occupancy	(12)	19	27	45
Commercial Rent	(7)	(11)	(13)	(14)
Cigarette	1	1	1	1
	251	1,074	1,296	1,051
Property Tax Rebate	-	(7)	(10)	(14)
NYC Child Care Credit	-	-	-	-
STaR Reimbursement	(18)	32	9	23
Total Revenues	233	1,099	1,295	1,060
Expenditures				
Public Assistance	35	38	38	38
Overtime:				
Police	(75)	(100)	(100)	(100)
Fire	(15)	(20)	(20)	(20)
All Other	6	(3)	(3)	(28)
Total Expenditures	(49)	(85)	(85)	(110)
Total IBO Pricing Differences	184	1,014	1,210	950
Prepayment Adjustment	(184)	184	-	-
IBO Surplus/(Gap) Projection	\$ -	\$688	\$(2,858)	\$(2658)

SOURCE: IBO.

NOTE: Negative pricing differences (in parentheses) widen the gaps, while positive pricing differences narrow the gaps.