

59TH EDITION
OCTOBER 2006

5 YEAR POCKET SUMMARY

NEW YORK CITY AND NEW YORK STATE FINANCES FISCAL YEAR 2006-2007

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Table I
CITY OF NEW YORK FISCAL AND EMPLOYEE DATA
(dollars in millions)

	FY 2003	FY 2004	FY 2005	FY 2006 ^a	FY 2007 ^a
OPERATING REVENUES					
Taxes	\$23,897	\$28,274	\$31,363	\$34,294	\$33,208
Real property	10,063	11,582	11,616 ^b	12,612 ^b	13,140 ^b
Sales and use	4,305	5,056	5,802	5,999	5,580
Personal income ^c	5,077	6,168	7,211	8,039	7,583
Business	2,578	3,154	4,051	4,503	4,501
Other taxes ^d	1,874	2,314	2,684	3,141	2,404
Federal categorical grants ^e	5,618	5,415	6,654	5,822	5,063
State categorical grants ^e	8,317	8,454	8,823	9,818	10,039
Unrestricted federal and State aid	1,443 ^f	963	604	489	340
Other revenues ^g	5,710 ^h	4,446	5,998	4,764 ⁱ	4,840 ⁱ
Inter-fund revenues	300	328	346	368	395
Total	\$45,285	\$47,881	\$53,788	\$55,554	\$53,885
OPERATING EXPENDITURES					
Personal service	\$23,608	\$24,410	\$26,885	\$29,319	\$31,059
Other-than-personal service	11,626 ^j	11,975 ^j	13,683 ^j	13,707 ^j	14,082
Medicaid	3,929	4,329	4,906	4,917	4,935
Public assistance	2,329	2,532	2,582	2,508	2,199
Debt service ^k	3,788	4,629	5,727	5,103	1,611
Total	\$45,280	\$47,876	\$53,783	\$55,554	\$53,885
Operating Surplus	\$5	\$5	\$5	\$ - l	\$ - l
CAPITAL EXPENDITURES					
	\$5,734	\$5,755	\$6,655	\$6,739	\$8,174
FULL-TIME EMPLOYEES (as of June 30)					
Education	100,694	117,609 ^m	119,450 ^m	119,666 ^m	120,433 ^m
Police	45,144	44,843	44,599	45,104	45,896
Uniformed	36,120	35,442	35,489	35,773	35,624
Civilian	9,024	9,401	9,110	9,331	10,272
Fire	15,137	15,479	15,864	16,073	15,798
Social Services	11,411	14,725 ^m	14,270 ^m	14,218 ^m	15,578 ^m
Correction	10,930	10,762	10,804	10,539	10,957
Sanitation	9,029	9,298	9,529	9,698	10,012
Administration for Children's Services	6,596	6,153	6,343	6,616	7,081
Environmental Protection	5,478	5,781	5,644	5,675	6,220
Transportation	3,921	3,978	4,081	4,187	4,207
CUNY Community Colleges	3,789	4,282	4,363	4,324	4,358
Housing Preservation & Development	2,292	2,590	2,582	2,593	2,810
Finance	1,896	2,215	2,155	2,103	2,258
Other	23,299	24,491	24,377	25,828	28,392
Total	239,616	262,206	264,061	266,624	274,000

a Revenues, expenditures and employees are as planned in June 2006.

b Net of property tax rebates.

c Includes Transitional Finance Authority (TFA) revenues.

d Includes tax audit revenue.

e Gross basis; Federal grants lower in fiscal year 2006 due to expiration of federal WTC-related grants. State grants for fiscal years 2006 and 2007 include STARC revenues.

f Includes \$799 million in federal disaster-related reimbursements.

g Includes tobacco settlement revenues.

h Includes \$1.5 billion in borrowing of the TFA.

i Includes anticipated state and federal actions.

j Includes prepayments of subsequent years' subsidies: \$313 million in 2003, \$480 million in 2004, \$645 million in 2005 and \$473 million in 2006.

k Includes GO, Lease, MAC, STARC, TFA and TSASC debt service. Includes prepayments of a part of subsequent years' debt service obligations: \$990 million in 2003, \$1,440 million in 2004, \$2,883 million in 2005 and \$3,278 in 2006.

l To be determined by audit.

m Includes some employees previously classified as part-time.

Table II
CITY OF NEW YORK
EXPENDITURES BY AGENCY
(dollars in millions)

	FY 2003	FY 2004	FY 2005	FY 2006 ^a	FY 2007 ^a
Administration for Children's Services	\$2,290	\$2,225	\$2,240	\$2,331	\$2,468
Aging	226	219	225	275	260
Borough Presidents	23	22	23	25	26
City Council	44	45	46	48	51
City University	444	493	567	588	574
Citywide Administrative Services	238	210	242	276	314
Comptroller	52	50	51	57	57
Correction	862	830	818	909	908
Cultural Affairs	120	117	121	136	152
Debt service, City Direct ^b	2,299	3,472	4,023	4,492	655
Debt service, MAC ^c	225	502	111	5	10
Debt service, STARC ^c	NAP	NAP	NAP	170	170
Debt service, TFA ^d	1,161	509	1,444	350	688
Debt service, TSASC	103	147	149	86	88
District attorneys	252	251	255	271	246
Education	12,673	13,061	13,776	14,875	15,446
Employment ^e	132	2	0	0	0
Environmental Protection	650	652	677	769	838
Finance	174	213	194	201	203
Fire	1,199	1,180	1,223	1,434	1,345
Fringe benefits	2,642	2,790	2,986	4,187 ^f	4,375 ^f
Health and Mental Hygiene	1,415	1,441	1,432	1,572	1,560
Health and Hospitals Corporation	827	977	992	1,294	853
Homeless Services	594	621	694	735	668
Housing Preservation and Development	363	391	447	564	473
Information Technology and Telecom	71	81	103	114	184
Juvenile Justice	108	92	80	107	108
Law	98	104	114	121	116
Libraries	338	242	362 ^g	261 ^g	39
Mayoralty	88	66	67	78	74
Parks and Recreation	173	199	222	251	240
Pension contributions	1,631	2,308	3,234	3,882	4,755
Police	3,447	3,428	3,755	3,710	3,630
Probation	80	76	78	79	76
Sanitation	984	982	1,024	1,091	1,189
Social Services	6,080	6,582	7,169	6,867	6,992
Transportation	348	352	391	460	432
Youth and Community Development	144	236	238	296	303
All other ^h	2,385	2,378	3,860	2,217	2,925
Totalⁱ	\$44,980	\$47,548	\$53,436	\$55,187	\$53,490

a As planned as of June 2006.

b Includes prepayments.

c MAC debt replaced by the debt of the New York City Sales Tax Asset Receivable Corporation (STARC).

d Includes grant from City used to prepay debt service; amount of \$624 million in 2003, \$400 million in 2004, and \$947 million in 2005.

e Functions of the Department of Employment were merged into the Departments of Small Business Services and Youth and Community Development in 2003.

f Includes \$1,000 million in expenditures for retiree health insurance trust fund in each year for fiscal years 2006 and 2007.

g Includes prepayments of expenses.

h Fiscal year 2006 includes a \$400 million reduction for prior year payables.

i Totals do not equal those in Table I because inter-fund expenditures are excluded here.

NAP - Not applicable.

**Table III
CITY OF NEW YORK
REAL PROPERTY TAX AND DEBT**

	FY 2003 ^a	FY 2004	FY 2005	FY 2006	FY 2007
TAXABLE REAL PROPERTY					
Full Market Value (\$ in millions)	\$429,811	\$466,678	\$540,385	\$614,004	\$674,092
Class I (1-, 2- and 3-family homes)	205,032	232,905	283,559	325,068	367,056
Class II (other residential)	94,015	97,426	115,880	131,377	140,940
Class III (utility property)	15,214	15,622	16,657	18,910	20,190
Class IV (all other property)	115,550	120,725	124,288	138,648	145,906
Total Assessed Value (\$ in millions)	\$102,705	\$106,789	\$110,316	\$122,482	\$127,637
Billable Assessed Value (\$ in millions)	\$93,287	\$98,635	\$102,368	\$110,014	\$116,179
Class I	10,612	11,133	11,547	12,147	13,402
Class II	31,994	34,152	35,951	38,631	40,898
Class III	6,836	7,022	7,489	8,502	9,078
Class IV	43,846	46,328	47,381	50,735	52,801
Nominal Tax Rate (per \$100 assessed value)					
Class I	\$14.160	\$14.550	\$15.094	\$15.746	\$16.590
Class II	12.517	12.620	12.216	12.396	12.891
Class III	12.565	12.418	12.553	12.309	11.808
Class IV	11.580	11.431	11.558	11.306	10.792
Effective Tax Rate (per \$100 market value) ^b					
Class I	\$0.723	\$0.741	\$0.659	\$0.628	\$0.610
Class II	3.970	4.471	3.828	3.686	3.747
Class III	5.206	5.583	5.643	5.534	5.310
Class IV	4.052	4.387	4.406	4.137	3.905
Tax Levy (\$ in millions) ^b					
Class I	\$10,689	\$12,251	\$12,720	\$13,668	\$14,291
Class II	1,483	1,726	1,868	2,043	2,240
Class III	3,732	4,356	4,436	4,843	5,281
Class III	792	872	940	1,047	1,072
Class IV	4,682	5,296	5,476	5,736	5,698
Class Shares of Tax Levy (percent)					
Class I	13.9	14.1	14.7	14.9	15.7
Class II	34.9	35.6	34.9	35.4	37.0
Class III	7.4	7.1	7.4	7.7	7.5
Class IV	43.8	43.2	43.1	42.0	39.9
Tax Exempt Property (\$ in millions)	\$73,918	\$76,103	\$79,251	NA	NA
Tax Delinquency (\$ in millions) ^c	\$288.1	\$289.3	\$300.3	\$290.0	\$325.7
GROSS FUNDED DEBT OUTSTANDING (end of year, \$ in millions) ^c					
General Obligation and Other Debt ^d	\$30,937	\$32,634	\$35,186	\$37,755	\$39,629
Transitional Financing Authority	12,024	13,364	12,977	12,323	11,988
Municipal Assistance Corporation	2,151	1,758	0	0	0
NYC Sales Tax Asset Receivable Corp. ^e	NAP	NAP	2,551	2,505	2,457
Capital Lease and City-Guaranteed	2,731	2,848	2,766	2,719	2,599
Water Finance Authority	12,320	12,850	14,209	15,890	17,184
Total	\$60,163	\$63,454	\$67,689	\$71,192	\$73,857

a Rates are after 18.5 percent increase in January 2003.

b Does not include rebates.

c Estimated values for Fiscal Years 2006 and 2007.

d Other includes TSASC and Samurai Funding Corporation.

e As of October 2004, STARC is a new entity to replace MAC debt with debt backed by State aid.

NA Not available

NAP Not applicable.

Table IV
STATE OF NEW YORK DEBT AND EMPLOYEE DATA
(dollars in millions)

	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007 ^a
STATE-RELATED DEBT OUTSTANDING (as of March 31)					
General Obligation	\$3,996	\$3,803	\$3,652	\$3,470	\$3,482
Certificates of Participation	185	146	168	179	235
Local Government Assistance Corp.	4,575	4,569	4,449	4,317	4,204
Tobacco Settlement Financing	NAP	4,551	4,495	4,278	4,050
Municipal Bond Bank Agency	NAP	510	507	504	484
Lease/Purchase & Other Debt Obligations	31,775	33,193	33,477	34,184	36,987
Total	\$40,531	\$46,772	\$46,748	\$46,932	\$49,443
DEBT SERVICE					
	\$3,358	\$3,847	\$4,412	\$4,263	\$4,731
FULL-TIME EQUIVALENT EMPLOYEES (as of March 31)					
State University of New York	42,353	41,948	43,824	44,981	NA
Correctional Services	31,155	30,721	31,256	31,882	NA
Mental Retardation & Developmental Disabilities	21,179	21,422	21,594	21,931	NA
City University of New York	18,885	19,484	20,052	20,472	NA
Judiciary	14,949	16,617	16,816	17,283	NA
Mental Health	16,752	16,470	16,292	16,358	NA
Transportation	10,294	9,573	9,544	9,638	NA
Other	69,483	67,514	67,347	67,312	NA
Total	225,050	223,749	226,725	229,857	NA

a Projected as of April 2006.

NA Not available.

NAP Not applicable.

Table V
STATE OF NEW YORK EXPENDITURES
(dollars in millions)

	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007 ^a
PRIMARY GOVERNMENT					
	\$104,215	\$110,157	\$110,320	\$116,812	NA
GOVERNMENTAL ACTIVITIES					
	\$88,572	\$94,602	\$95,343	\$101,132	\$106,291
Education	21,215	22,845	24,023	25,303	NA
Public Health	35,427	38,013	39,540	41,631	NA
Public Welfare	11,230	11,642	10,697	10,669	NA
Public Safety	4,948	5,961	5,597	5,001	NA
Transportation	6,043	4,740	4,614	5,836	NA
Environment and Recreation	1,163	1,259	1,324	1,193	NA
Support and Regulate Business	873	1,250	927	1,507	NA
General Government	6,467	7,041	6,937	8,280	NA
Interest on Long-Term Debt	1,206	1,851	1,684	1,712	NA
BUSINESS-TYPE ACTIVITIES					
	\$15,643	\$15,555	\$14,977	\$15,680	NA
Lottery	3,717	3,993	4,298	4,721	NA
Unemployment Insurance	4,590	3,877	2,638	2,507	NA
State University of New York	5,484	5,732	6,138	6,396	NA
City University of New York	1,852	1,953	1,903	2,056	NA
COMPONENT UNITS					
	\$20,133	\$22,035	\$21,804	\$24,327	NA
Metropolitan Transit Authority	7,626	8,411	8,875	9,781	NA
Long Island Power Authority	2,491	2,618	2,881	3,319	NA
Power Authority	2,071	2,281	2,197	2,508	NA
State Insurance Fund	1,809	1,754	1,740	1,843	NA
Dormitory Authority	1,647	1,679	1,728	1,736	NA
Urban Development Corporation	1,636	1,549	1,030	838	NA
Other	2,853	3,743	3,353	4,302	NA
TOTAL EXPENDITURES	\$124,348	\$132,192	\$132,124	\$141,139	NA

a Planned amounts based on the First Quarterly Update to the Financial Plan. Reporting format is not comparable to actuals for Fiscal Years 2003 - 2006.

NA Not available.

Table VI
STATE OF NEW YORK REVENUES AND CHANGE IN NET ASSETS
(dollars in millions)

	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007 ^a
PRIMARY GOVERNMENT					
GOVERNMENTAL ACTIVITIES	\$85,050	\$92,532	\$98,665	\$107,470 ^b	\$107,200 ^b
Charges for Services	5,879	6,993	6,892	11,739	NA
Operating Grants and Contributions	34,383	36,526	36,020	35,333	NA
Capital Grants and Contributions	1,158	1,047	1,423	1,277	NA
Taxes	39,612	43,706	49,540	54,381	56,391
Personal Income	21,945	25,129	28,344	31,695	33,510
Consumption and Use	11,404	12,528	13,703	13,859	13,409
Business	5,049	4,832	5,676	6,929	7,719
Other	1,214	1,217	1,817	1,898	1,753
All Other	4,018	4,260	4,790	4,740	NA
BUSINESS-TYPE ACTIVITIES	\$14,441	\$14,346	\$14,986	\$15,722	NA
Charges for Services	7,969	8,373	9,434	9,966	NA
Operating Grants and Contributions	5,551	5,389	4,762	4,736	NA
Capital Grants and Contributions	342	242	256	388	NA
Other	579	342	534	632	NA
COMPONENT UNITS	\$18,715	\$20,409	\$18,786	\$21,937	NA
Charges for Services	11,795	12,528	13,246	15,501	NA
Operating Grants and Contributions	2,408	2,246	2,321	2,379	NA
Capital Grants and Contributions	2,050	2,181	1,181	1,253	NA
Other	2,462	3,454	2,038	2,804	NA
NET TRANSFERS	\$1,547	\$2,213	\$1,806	\$1,211	NA
Governmental Activities	(1,761)	(1,240)	(1,218)	(1,479)	(3,139)
Business-Type Activities	1,015	797	548	449	NA
Component Units (<i>From Primary Government</i>)	2,293	2,656	2,476	2,241	NA
TOTAL REVENUES AND TRANSFERS	\$119,753	\$129,500	\$134,243	\$146,340	NA
Primary Government	\$98,745	\$106,435	\$112,981	\$122,162	NA
Component Units	\$21,008	\$23,065	\$21,262	\$24,178	NA
CHANGE IN NET ASSETS	(\$4,595)	(\$2,692)	\$2,119	\$5,201	NA
Primary Government	(\$5,470)	(\$3,722)	\$2,661	\$5,350	NA
Component Units	\$875	\$1,030	(\$542)	(\$149)	NA

^a *Planned amounts based on First Quarterly Update to the Financial Plan. Reporting format is not comparable to actuals for fiscal years 2003, 2004, 2005 and 2006.*

^b *Total includes non-tax revenues not shown separately. Fiscal Years 2006 and 2007 include some funds established under the Health Care Reform Act not previously designated as governmental activities.*

NA Not available.

Table VII
NEW YORK CITY AND NEW YORK STATE ECONOMIC INDICATORS^a

	2003	2004	2005 ^b	2006 ^b	2007 ^b
PERSONAL INCOME (\$ in billions)					
New York City	\$305.2	\$329.4	\$346.9	\$368.1	\$381.2
New York State	\$700.9	\$748.5	\$788.9	\$792.7	\$831.5
United States	\$9,162	\$9,713	\$10,249	\$10,882	\$11,424
ANNUAL WAGE RATE					
New York City	\$60,355	\$64,861	\$68,074	\$70,979	\$72,269
Percentage change	1.5%	7.5%	5.0%	4.3%	1.8%
New York State	\$48,127	\$51,207	\$53,921	\$56,887	\$59,845
Percentage change	2.2%	6.4%	5.3%	5.5%	5.2%
United States	\$39,317	\$40,992	\$42,887	\$44,392	\$45,840
Percentage change	3.0%	4.3%	4.6%	3.5%	3.3%
CONSUMER PRICE INDEX (1982-84=100) ^c					
New York Area	197.8	204.1	211.7	218.2	224.6
Percentage change	3.1%	3.2%	3.7%	3.1%	2.9%
United States	184.0	188.9	195.2	200.7	205.1
Percentage change	2.3%	2.7%	3.3%	2.8%	2.2%
NON-AGRICULTURAL EMPLOYMENT (thousands) ^c					
New York City	3,532	3,550	3,599	3,645	3,667
Change from Prior Year	(52)	18	49	46	22
Percentage change	-1.5%	0.5%	1.4%	1.3%	0.6%
New York State	8,408	8,459	8,535	8,603	8,663
Change from Prior Year	(51)	50	76	68	60
Percentage change	-0.6%	0.6%	0.9%	0.8%	0.7%
United States	129,999	131,475	133,500	135,400	136,800
Change from Prior Year	(346)	1,476	2,025	1,900	1,400
Percentage change	-0.3%	1.1%	1.5%	1.4%	1.0%
PERSONS RECEIVING PUBLIC ASSISTANCE (thousands) ^d					
New York City	422	434	418	397	NA
New York State	608	633	613	587	NA

a Figures are for calendar years unless otherwise noted.

b Estimated or forecast. City data forecast as of May 2006; State data forecast as of April 2006.

c Annual average.

d As of fiscal year end.

NA Not available.

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