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De Blasio, City Council Spend It While They Got It — and More

By Post Editorial Board

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Spend 'em if you got 'em — and, heck, even if you don't. Such is City Hall's approach to Gotham's tax dollars, at least judging by Tuesday's budget deal.

The agreement, hammered out by Mayor de Blasio and City Council Speaker Melissa Mark-Viverito, calls for \$78.5 billion in spending for the fiscal year that begins July 1. That's \$200 million more than the mayor's plan from just last month.

It's also a whopping 10 percent spike over then-Mayor Michael Bloomberg's last budget — even as annual inflation in the city has been below 2 percent a year.

Among the new outlays: \$170 million for extra cops, \$39 million for libraries, \$12.7 million for longer hours at "Renewal" schools, \$17.9 million for classroom breakfasts and assorted other goodies.

True, the city will likely have enough cash to pay for all of this year's outlays, as tax revenue continues to flow in nicely. But what happens when the economy turns south, as it always does, and the tax take dwindles?

"Although there is additional revenue available to fund these costs in the coming fiscal year," notes the nonpartisan Citizens Budget Commission, "the additions are an added risk to the city's fiscal health in future years, when budget gaps are already projected and when an inevitable economic downturn will erode the revenue required to pay for recurring expenses."

In other words, the city was already on course to run short (by billions) in coming years. The new spending widens the gap.

And remember: Once a project gets a budget line, its funding is rarely removed, or even cut. Surely a big-government ideologue like de Blasio isn't going to make real, meaningful trims to close a major gap.

So: Where will the cash come from?

Last month, we warned that the mayor might be laying the groundwork for a hefty tax hike down the road, even though taxpayers here already bear the nation's heaviest state and local tax burden.

Tuesday's deal makes that more likely.