

57th Edition, January 2006

CITIZENS BUDGET COMMISSION

5 Year Pocket Summary:

New York City & New York State Finances
Fiscal Year 2005-2006

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

	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006 ^a
OPERATING REVENUES					
Taxes	\$22,168	\$23,897	\$28,274	\$31,363	\$30,333
Real property	8,761	10,063	11,582	11,616 ^b	12,609 ^b
Sales and use	3,944	4,305	5,056	5,802	5,062
Personal income ^c	5,059	5,077	6,168	7,211	6,665
Business	2,698	2,578	3,154	4,051	3,788
Other taxes ^d	1,706	1,874	2,314	2,684	2,209
Federal categorical grants ^e	6,097	5,618	5,415	6,654	5,108
State categorical grants ^e	8,031	8,317	8,454	8,823	9,490
Unrestricted Federal and State aid	666	1,443 ^f	963	604	562
Other revenues ^g	4,400	5,710 ^h	4,446	5,998	4,591 ⁱ
Inter-fund revenues	305	300	328	346	364
Total	\$41,666	\$45,285	\$47,881	\$53,788	\$50,449
OPERATING EXPENDITURES					
Personal service	\$22,756	\$23,608	\$24,410	\$26,885	\$28,435
Other-than-personal service	11,380	11,615 ^j	11,976 ^j	13,683 ^j	12,810
Medicaid	3,899	3,929	4,329	4,906	5,024
Public assistance	1,754	2,329	2,532	2,582	2,516
Debt service ^k	1,872	3,799	4,629	5,727	1,663
Total	\$41,661	\$45,280	\$47,876	\$53,783	\$50,449
Operating Surplus	\$5	\$5	\$5	\$5	\$ -^l
CAPITAL EXPENDITURES					
	\$6,320	\$5,734	\$5,755	\$6,655	\$7,004
FULL-TIME EMPLOYEES (as of June 30)					
Education	102,320	100,694	117,609 ^m	118,740 ^m	119,543 ^m
Police	46,003	45,144	44,843	44,599	44,266
Uniformed	36,790	36,120	35,442	35,489	34,824
Civilian	9,213	9,024	9,401	9,110	9,442
Fire	15,724	15,137	15,479	15,864	15,612
Social Services	12,349	11,411	14,725 ^m	14,270 ^m	15,567 ^m
Correction	12,210	10,930	10,762	10,804	10,718
Sanitation	10,034	9,029	9,298	9,529	9,871
Administration for Children's Services	7,525	6,596	6,153	6,343	6,408
Environmental Protection	5,430	5,478	5,781	5,644	6,049
Transportation	3,971	3,921	3,978	4,081	4,152
CUNY Community Colleges	3,795	3,789	4,282	4,363	4,358
Housing Preservation & Development	2,353	2,292	2,590	2,582	2,750
Finance	2,000	1,896	2,215	2,155	2,259
Other	23,967	23,299	24,491	25,087	26,542
Total	247,681	239,616	262,206	264,061	268,095

a Revenues, expenditures and employees are as planned in June 2005.

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 Year 2006 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 and \$645 million in 2005.

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 and \$2,883 million in 2005.

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 2002	FY 2003	FY 2004	FY 2005	FY 2006 ^a
Administration for Children's Services	\$2,318	\$2,290	\$2,225	\$2,240	\$2,164
Aging	216	226	219	225	254
Borough Presidents	29	23	22	23	24
City Council	47	44	45	46	48
City University	418	444	493	567	580
Citywide Administrative Services	242	238	210	242	257
Comptroller	51	52	50	51	55
Correction	882	862	830	818	802
Cultural Affairs	123	120	117	121	133
Debt service, City Direct ^b	1,357	2,299	3,472	4,023	1,391
Debt service, MAC ^b	5	225	502	111 ^c	10 ^c
Debt service, STARC ^b	NAP	NAP	NAP	NAP	169 ^c
Debt service, TFA ^b	451	1,161 ^d	509 ^d	1,444 ^d	0
Debt service, TSASC	45	103	147	149	92
District attorneys	269	252	251	255	235
Education	11,715	12,673	13,061	13,776	14,136
Employment ^e	132	132	2	0	0
Environmental Protection	617	650	652	677	761
Finance	182	174	213	194	199
Fire	1,266	1,199	1,180	1,223	1,183
Fringe benefits	2,426	2,642	2,790	2,986	3,211
Health and Mental Hygiene	1,305	1,415	1,441	1,432	1,571
Health and Hospitals Corporation	826	827	977	992	792
Homeless Services	503	594	621	694	703
Housing Preservation and Development	371	363	391	447	471
Information Technology and Telecom	46	71	81	103	159
Juvenile Justice	109	108	92	80	98
Law	91	98	104	114	113
Libraries	124	338	242	362 ^f	33
Mayoralty	104	88	66	67	66
Parks and Recreation	182	173	199	222	220
Pension contributions	1,392	1,631	2,308	3,234	4,599
Police	3,577	3,447	3,428	3,755	3,429
Probation	89	80	76	78	76
Sanitation	983	984	982	1,024	1,065
Social Services	5,928	6,080	6,582	7,169	7,211
Transportation	359	348	352	391	387
Youth and Community Development	141	144	236	238	286
All other	2,435	2,385	2,378	3,860	3,116
Total^g	\$41,356	\$44,980	\$47,548	\$53,436	\$50,085

a As planned as of June 2005.

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 prepayments of 2006 expenses.

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

Table III
CITY OF NEW YORK
REAL PROPERTY TAX AND DEBT

FY 2002	FY 2003	FY 2004	FY 2004	FY 2005	FY 2006
TAXABLE REAL PROPERTY					
Full Market Value (<i>\$ in millions</i>)	\$392,348	\$429,811	\$466,678	\$540,385	\$614,004
Class I (<i>1-, 2- and 3-family homes</i>)	180,722	205,032	232,905	283,559	325,068
Class II (<i>other residential</i>)	85,930	94,015	97,426	115,880	131,377
Class III (<i>utility property</i>)	14,536	15,214	15,622	16,657	18,910
Class IV (<i>all other property</i>)	111,159	115,550	120,725	124,288	138,648
Total Assessed Value (<i>\$ in millions</i>)	\$97,486	\$102,705	\$106,789	\$110,316	\$122,482
Billable Assessed Value (<i>\$ in millions</i>)	\$88,290	\$93,287	\$98,635	\$102,368	\$110,014
Class I	10,097	10,612	11,133	11,547	12,147
Class II	29,675	31,994	34,152	35,951	38,631
Class III	6,531	6,836	7,022	7,489	8,502
Class IV	41,987	43,846	46,328	47,381	50,735
Nominal Tax Rate (<i>per \$100 assessed value</i>)					
Class I	\$11.609	\$14.160 ^a	\$14.550	\$15.094	\$16.211
Class II	10.792	12.517 ^a	12.620	12.216	12.762
Class III	10.541	12.565 ^a	12.418	12.553	11.961
Class IV	9.712	11.580 ^a	11.431	11.558	10.964
Effective Tax Rate (<i>per \$100 market value</i>) ^b					
Class I	\$0.721	\$0.723	\$0.741	\$0.659	\$0.647
Class II	3.770	3.970	4.472	3.828	3.795
Class III	4.731	5.206	5.581	5.643	5.378
Class IV	3.636	4.052	4.387	4.406	4.012
Tax Levy (<i>\$ in millions</i>) ^b	\$9,271	\$10,689	\$12,251	\$12,720	\$13,668
Class I	1,265	1,483	1,726	1,868	2,103
Class II	3,240	3,732	4,357	4,436	4,985
Class III	688	792	872	940	1,017
Class IV	4,078	4,682	5,296	5,476	5,563
Class Shares of Tax Levy (<i>percent</i>)					
Class I	13.6	13.9	14.1	14.7	15.4
Class II	34.9	34.9	35.6	34.9	36.5
Class III	7.4	7.4	7.1	7.4	7.4
Class IV	44.0	43.8	43.2	43.1	40.7
Tax Exempt Property (<i>\$ in millions</i>)	\$70,431	\$73,918	\$76,103	\$79,251	NA
Tax Delinquency (<i>\$ in millions</i>) ^c	\$306.2	\$288.1	\$289.3	\$300.3	\$320.0
GROSS FUNDED DEBT OUTSTANDING (end of year, \$ in millions)^c					
General Obligation and Other Debt ^d	\$29,245	\$30,937	\$32,634	\$35,186	\$37,953
Transitional Financing Authority	8,289	12,024	13,364	12,977	12,343
Municipal Assistance Corporation	2,880	2,151	1,758	0	0
NYC Sales Tax Asset Receivable Corp.	NAP	NAP	NAP	2,551 ^e	2,551 ^e
Capital Lease and City-Guaranteed	2,819	2,731	2,848	2,766	2,711
Water Finance Authority	11,222	12,320	12,850	14,209	15,707
Total	\$54,455	\$60,163	\$63,454	\$67,689	\$71,265

a Rates are after 18.5 percent increase in January 2003.

b Does not include rebates.

c Estimated values for Fiscal Year 2006.

d Other includes TSASC and Samurai Funding Corporation.

e As of October 2004, STARC is a new State 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
(dollars in millions)

	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006 ^a
STATE-SUPPORTED DEBT OUTSTANDING (as of March 31) ^b					
General Obligation	\$4,142	\$3,996	\$3,804	\$3,652	\$3,590
Certificates of Participation	297	185	146	168	186
Local Government Assistance Corp.	4,621	4,575	4,569	4,449	4,317
Lease/Purchase & Other Arrangements	27,560	30,087	31,796	32,429	34,483
Total	\$36,620	\$38,843	\$40,314	\$40,698	\$42,576
DEBT SERVICE	\$4,262	\$3,133	\$3,403	\$3,797	\$3,855
FULL-TIME EQUIVALENT EMPLOYEES (as of March 31)					
State University of New York	41,511	42,353	41,948	43,824	NA
Correctional Services	32,018	31,155	30,721	31,256	NA
Mental Retardation & Developmental Disabilities	21,542	21,179	21,422	21,594	NA
City University of New York	17,990	18,885	19,484	20,052	NA
Mental Health	17,729	16,752	16,470	16,292	NA
Judiciary	16,706	14,949	16,617	16,816	NA
Transportation	10,541	10,294	9,573	9,544	NA
Other	72,056	69,483	67,514	67,347	NA
Total	230,093	225,050	223,749	226,725	NA

a Projected as of April 2005.

Municipal Bond Bank Agency.

b Excludes \$4.5 billion in borrowing by the Tobacco Settlement Financing Corporation and \$510 million in borrowing by the

NA Not available.

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

	FY 2002 ^a	FY 2003	FY 2004	FY 2005	FY 2006 ^b
PRIMARY GOVERNMENT	NA	\$104,215	\$110,157	\$110,320	NA
GOVERNMENTAL ACTIVITIES	\$84,460	\$88,572	\$94,602	\$95,343	\$100,537
Education	NA	21,215	22,845	24,023	NA
Public Health	NA	35,427	38,013	39,540	NA
Public Welfare	NA	11,230	11,642	10,697	NA
Public Safety	NA	4,948	5,961	5,597	NA
Transportation	NA	6,043	4,740	4,614	NA
Environment and Recreation	NA	1,163	1,259	1,324	NA
Support and Regulate Business	NA	873	1,250	927	NA
General Government	NA	6,467	7,041	6,937	NA
Interest on Long-Term Debt	NA	1,206	1,851	1,684	NA
BUSINESS-TYPE ACTIVITIES	NA	\$15,643	\$15,555	\$14,977	NA
Lottery	NA	3,717	3,993	4,298	NA
Unemployment Insurance	NA	4,590	3,877	2,638	NA
State University of New York	NA	5,484	5,732	6,138	NA
City University of New York	NA	1,852	1,953	1,903	NA
COMPONENT UNITS	\$17,866	\$20,133	\$22,035	\$21,804	NA
Metropolitan Transit Authority	7,383	7,626	8,411	8,875	NA
Long Island Power Authority	2,364	2,491	2,618	2,881	NA
Power Authority	2,089	2,071	2,281	2,197	NA
State Insurance Fund	1,787	1,809	1,754	1,740	NA
Dormitory Authority	1,770	1,647	1,679	1,728	NA
Urban Development Corporation	566	1,636	1,549	1,030	NA
Other	1,907	2,853	3,743	3,353	NA
TOTAL EXPENDITURES	NA	\$124,348	\$132,192	\$132,124	NA

a Data are from financial statements that precede reporting changes required by the Governmental Accounting Standards Board effective Fiscal Year 2003, and, therefore, are not comparable to subsequent years' data.

b Planned amounts based on Enacted Budget; reporting format is not comparable to actuals for Fiscal Years 2003, 2004 and 2005.

NA Not available.

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

	FY 2002 ^a	FY 2003	FY 2004	FY 2005	FY 2006 ^b
PRIMARY GOVERNMENT					
GOVERNMENTAL ACTIVITIES	\$84,735 ^c	\$85,050	\$92,532	\$98,665	\$103,073 ^c
Charges for Services	NA	5,879	6,993	6,892	NA
Operating Grants and Contributions	NA	34,383	36,526	36,020	NA
Capital Grants and Contributions	NA	1,158	1,047	1,423	NA
Taxes	41,676	39,612	43,706	49,540	52,074
Personal Income	24,177	21,945	25,129	28,344	30,600
Consumption and Use	11,062	11,404	12,528	13,703	13,817
Business	4,936	5,049	4,832	5,676	6,121
Other	1,502	1,214	1,217	1,817	1,536
All Other	NA	4,018	4,260	4,790	NA
BUSINESS-TYPE ACTIVITIES					
Charges for Services	NA	7,969	8,373	9,434	NA
Operating Grants and Contributions	NA	5,551	5,389	4,762	NA
Capital Grants and Contributions	NA	342	242	256	NA
Other	NA	579	342	534	NA
COMPONENT UNITS					
	\$17,095	\$18,715	\$20,409	\$18,786	NA
Charges for Services	NA	11,795	12,528	13,246	NA
Operating Grants and Contributions	NA	2,408	2,246	2,321	NA
Capital Grants and Contributions	NA	2,050	2,181	1,181	NA
Other	NA	2,462	3,454	2,038	NA
NET TRANSFERS					
	NA	\$1,547	\$2,213	\$1,806	NA
Governmental Activities	(4,720)	(1,761)	(1,240)	(1,218)	(3,106)
Business-Type Activities	NA	1,015	797	548	NA
Component Units (From Primary Government)	1,948	2,293	2,656	2,476	NA
TOTAL REVENUES AND TRANSFERS					
PRIMARY GOVERNMENT	NA	\$119,753	\$129,500	\$134,243	NA
COMPONENT UNITS	\$19,043	\$21,008	\$23,065	\$21,262	NA
CHANGE IN NET ASSETS					
PRIMARY GOVERNMENT	NA	(\$4,595)	(\$2,692)	\$2,119	NA
COMPONENT UNITS	\$1,177	\$875	\$1,030	(\$542)	NA

^a Data are from financial statements that precede reporting changes required by the Governmental Accounting Standards Board effective Fiscal Year 2003, and, therefore, are not comparable to subsequent years' data.

^b Planned amounts based on Enacted Budget; reporting format is not comparable to actuals for fiscal years 2003, 2004 and 2005.

^c Total includes non-tax revenues not shown separately. Fiscal Year 2006 includes some funds established under the Health Care Reform Act not previously designated as governmental activities.

NAP Not applicable

NA Not available.

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

	2002	2003	2004	2005 ^b	2006 ^b
PERSONAL INCOME (\$ in billions)					
New York City	\$299.3	\$306.7	\$333.0	\$352.0	\$369.0
New York State	\$679.9	\$690.4	\$737.0	\$780.2	\$823.0
United States	\$8,879.0	\$9,162.0	\$9,671.0	\$10,224.0	\$10,756.0
ANNUAL WAGE RATE					
New York City	\$59,477	\$60,355	\$64,344	\$67,483	\$69,825
Percentage change	-2.5%	1.5%	6.6%	4.9%	3.5%
New York State	\$47,305	\$48,350	\$51,058	\$53,700	\$56,027
Percentage change	-1.2%	2.2%	5.6%	5.2%	4.3%
United States	\$38,178	\$39,259	\$40,739	\$42,426	\$44,076
Percentage change	-1.0%	2.8%	3.8%	4.1%	3.9%
CONSUMER PRICE INDEX (1982-84=100) ^c					
New York Area	191.9	197.8	204.8	211.0	216.1
Percentage change	2.6%	3.1%	3.5%	2.5%	2.4%
United States	179.8	184.0	188.9	193.9	197.7
Percentage change	1.5%	2.3%	2.7%	2.6%	2.0%
NON-AGRICULTURAL EMPLOYMENT (thousands) ^c					
New York City	3,584	3,532	3,542	3,582	3,619
Change from Prior Year	(108)	(52)	10	40	37
Percentage change	-2.9%	-1.5%	0.3%	1.1%	1.0%
New York State	8,459	8,407	8,450	8,532	8,600
Change from Prior Year	(133)	(52)	43	82	68
Percentage change	-1.5%	-0.6%	0.5%	1.0%	0.8%
United States	130,345	129,999	131,475	133,700	135,400
Change from Prior Year	(1,485)	(346)	1,476	2,225	1,700
Percentage change	-1.1%	-0.3%	1.1%	1.7%	1.3%
PERSONS RECEIVING PUBLIC ASSISTANCE (thousands) ^d					
New York City	434	421	436	415	NA
New York State	638	608	633	613	NA

^a Figures are for calendar years unless otherwise noted.

^b Estimated or forecast. City data forecast as of May 2005; State data forecast as of October 2005.

^c Annual average.

^d As of fiscal year end.

NA Not available.

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