New York City

Popular Financial Annual Report 2021

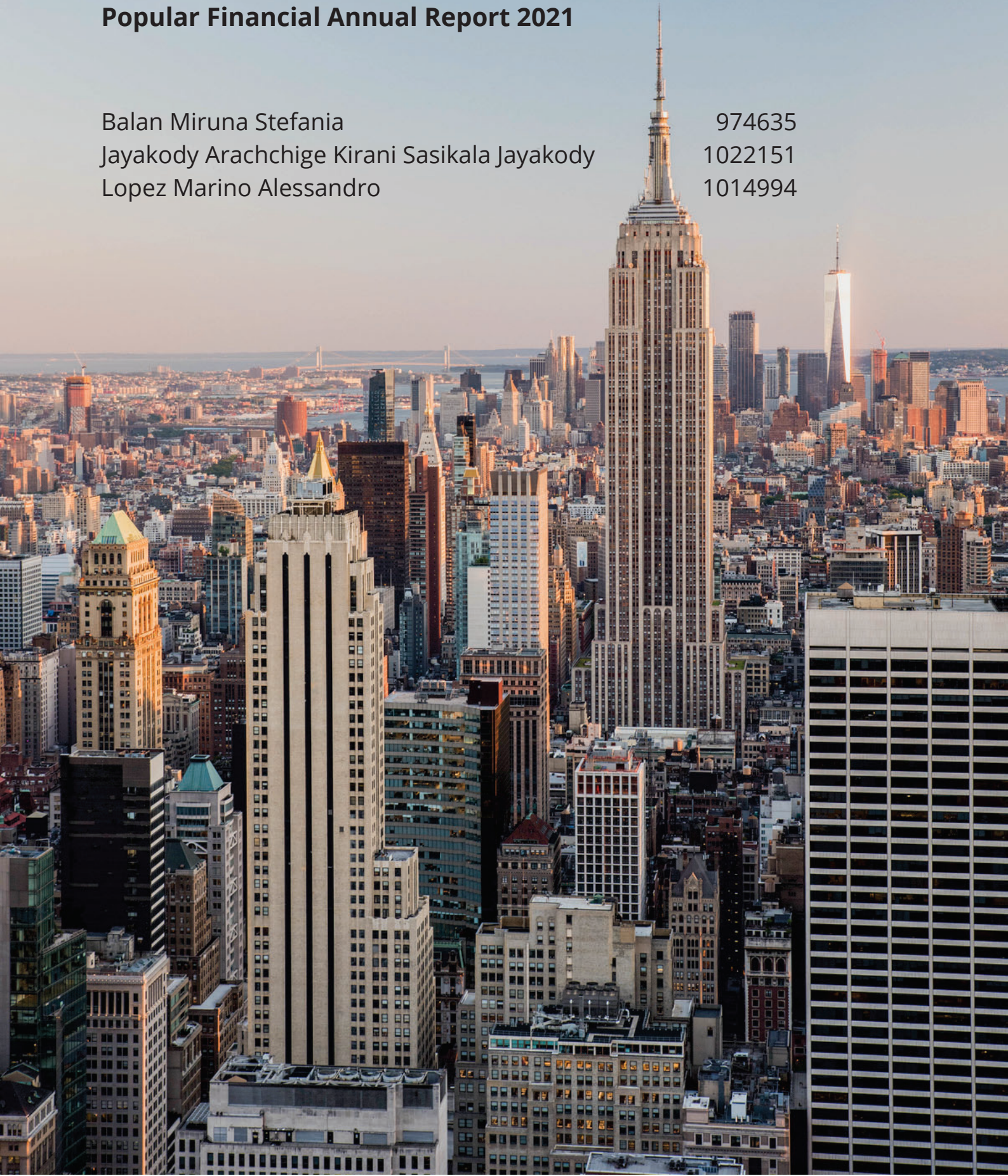Balan Miruna Stefania   974635
Jayakody Arachchige Kirani Sasikala Jayakody   1022151
Lopez Marino Alessandro   1014994

Table of Contents

What happened in 2020...

In 2020, New York City faced unprecedented challenges due to the outbreak of the COVID-19 pandemic. The city's robust economy, which had set records for job growth and low unemployment in the private sector during the first eight months of the fiscal year, took a severe hit. The pandemic led to the loss of nearly 900,000 private jobs between February and April, with more than 1.4 million New Yorkers filing for unemployment benefits, causing the unemployment rate to skyrocket to 20.3 per cent. The economic downturn also marked the end of nearly 11 years of continuous expansion, as the national economy contracted by a record annualized rate of 31.7 per cent in the second quarter of 2020. Job losses were particularly acute in low-wage service sectors, such as hospitality and entertainment, where remote work was not feasible. The pandemic disproportionately affected communities of colour, with significant increases in unemployment rates among Black, Hispanic, and Asian workers. Additionally, the City incurred approximately $2.6 billion in expenditures to respond to the pandemic, with various agencies allocating funds for personal protective equipment, food delivery services, and other COVID-19-related expenses.

General Data and Context

Population and People
Total Population
8,804,190
2020 Decennial Census

Employment
Employment Rate
59.2 %
2022 American Community Survey 1-Year Estimates

Families and Living Arrangements
Total Households
3,373,039
2022 American Community Survey 1-Year Estimates

Income and Poverty
Median Household Income
$ 74,694
2022 American Community Survey 1-Year Estimates

Housing
Total Household Units
3,618,635
2022 Decennial Census

Race and Ethnicity
Total Households Hispanic or Latino (of any race)
2,490,350
2020 Decennial Census

Education
Bachelor's Degree or Higher
41,4 %
2022 American Community Survey 1-Year Estimates

## Health
Without Health Care Coverage
5,8 %
2022 American Community Survey 1-Year Estimates

Population

New York City, the largest metropolis in the United States, has a rich history of international immigration, making it an ethnically diverse hub.

In 2019, its population surpassed 8.3 million, accounting for over 40% of New York State's inhabitants. Over the last decade, the city's population growth has outpaced that of the surrounding region, solidifying its status as the primary gateway for legal immigrants coming to the United States.
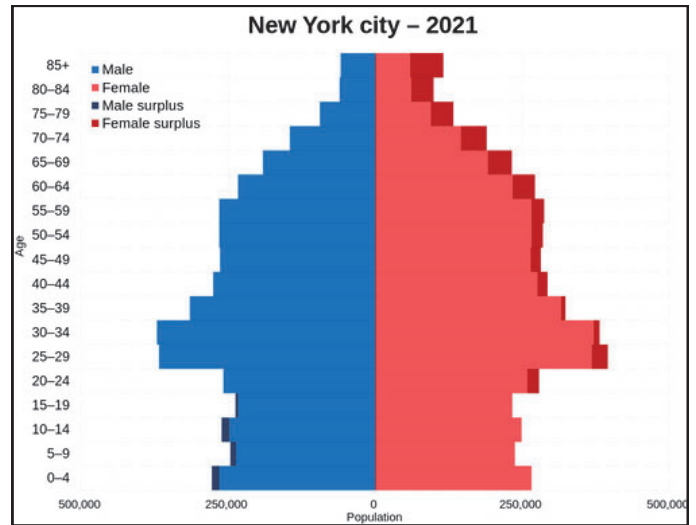
New York city – 2021

Throughout its history, the city has served as a crucial entry point for immigrants, earning the moniker "melting pot" due to its densely populated immigrant neighbourhoods. New York City is renowned for its linguistic diversity, with approximately 800 languages spoken, rendering it the world's most linguistically diverse city. English remains the dominant language, but in certain neighbourhoods, up to 25% of the population uses other languages or has limited English fluency, particularly in areas like Flushing, Sunset Park, and Corona.

The 2020 U.S. Census recorded New York City's population at 8,804,190, a significant increase from previous years. This demographic concentration constitutes roughly 44% of New York State's total population. New York City stands as a multicultural metropolis, with approximately 36% of its population born in foreign countries, placing it among the top U.S. cities in terms of foreign-born residents. Income disparities are prominent, with a wide range of household incomes across the city. Housing is primarily rental-based, with rent control and rent stabilization policies aimed at maintaining affordability.

New York City continues to grow, and it's the preferred choice for many to live in.

New York City's five boroughs							V · T · E
Jurisdiction		Population	GDP †	Land area		Density of population	
Borough	County	Census (2020)	billions (2012 US$)	square miles	square km	persons / mi²	persons / km²
The Bronx	Bronx	1,472,654	$ 42.695	42.2	109.3	34,920	13,482
Brooklyn	Kings	2,736,074	$ 91.559	69.4	179.7	39,438	15,227
Manhattan	New York	1,694,251	$ 600.244	22.7	58.8	74,781	28,872
Queens	Queens	2,405,464	$ 93.310	108.7	281.5	22,125	8,542
Staten Island	Richmond	495,747	$ 14.514	57.5	148.9	8,618	3,327
City of New York		8,804,190	$ 842.343	302.64	783.83	29,095	11,234
State of New York		20,215,751	$ 1,731.910	47,126.40	122,056.82	429	166

Immigration

New York City has a rich history as a primary entry point for immigrants to the United States. Waves of immigration in the 19th and early 20th centuries, mainly through Ellis Island, shaped the city's diverse neighbourhoods.

Since the 1965 Immigration and Nationality Act and especially since the 1980s, high immigration rates have resumed.

Ethnic Origins: New York City in 2021
Total population: 8,469,132
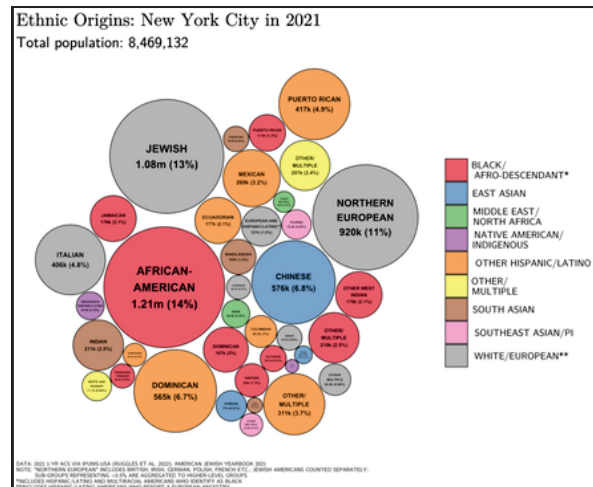
Newer immigrants come from Latin America, the Caribbean, Asia, Eastern Europe, and Africa, contributing to the city's multicultural fabric. Approximately 36% of the city's population is foreign-born, a proportion exceeded among U.S. cities only by Los Angeles and Miami. The city's immigrants come from various countries, with the Dominican Republic, China, Jamaica, Guyana, Mexico, Ecuador, Haiti, Trinidad and Tobago, Colombia, Russia, and El Salvador among the largest sources of immigration. While immigration to the city slowed since 1997, it's been offset by immigrants choosing suburban living while commuting to the city or working in nearby thriving edge cities. Despite the slowdown, the overall immigrant population in the city continued to grow.

2018 American Community Survey Race and ethnicity makeup of NYC

White	42.7%
Hispanic or Latino (of any race)	29.1%
Black or African American	24.3%
Asian	13.9%
Native American	0.4%
Native Hawaiian and Other Pacific Islander	0.1%
Other races	15.1%
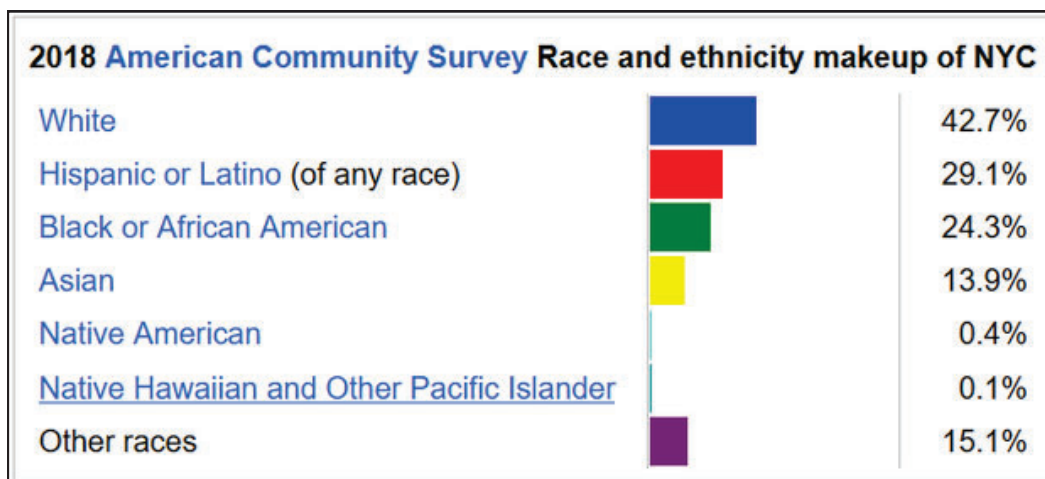
Diversity of New York City's Boroughs

According to a study conducted in 2001 by Claritas, the majority of New York City's boroughs ranked among the most culturally diverse counties in the United States. Queens claimed the top spot, Brooklyn followed closely in third place, Manhattan secured the seventh position, and The Bronx stood at seventeenth. Additionally, two neighboring counties in the New York Metropolitan Area, Hudson County and Essex County in New Jersey, respectively, earned the sixth and fifteenth rankings in terms of diversity.

% Foreign-born by borough 1970–2006					
Borough	**1970**	**1980**	**1990**	**2000**	**2006**
Brooklyn	17.5	23.8	29.2	37.8	37.8
Queens	21.0	28.6	36.2	46.1	48.5
Manhattan	20.0	24.4	25.8	29.4	28.7
Bronx	15.6	18.4	22.8	29.0	31.8
Staten Island	9.0	9.8	11.8	16.4	20.9
Total	18.2	23.6	28.4	35.9	37.0

New York City exhibits distinct demographic characteristics. Queens notably stands as the sole large county in the United States where the median income of black households, approximately $52,000 annually, surpasses that of white households. The city's metropolitan area hosts the largest Jewish community outside of Israel and boasts nearly a quarter of the nation's Indian American population. Furthermore, New York City is home to the most substantial African-American community among all U.S. cities. The city's Puerto Rican population, numbering around 800,000 residents, is the largest outside of Puerto Rico. Italian immigrants, who arrived in substantial numbers during the late 19th century, have left a significant mark on the city. New York City houses the largest Italian-American population in the United States, alongside prominent Irish and German communities.

2020 Census Demographics

As per data from the **New York City Department of City Planning**, the city's total population in 2020 stood at 8,804,190 residents. These residents can be categorized into various racial and ethnic groups. White residents accounted for 30.9% of the population, numbering 2,719,856. Hispanic residents comprised 28.3%, with a population of 2,490,350. Meanwhile, the Black population represented 20.2% of the residents, totalling 1,776,891, and the Asian population constituted 15.6%, with 1,373,502 residents. Smaller percentages included 1.6% for other races (143,632 residents) and 3.4% for Two or More races (299,959 residents).

The Asian population demonstrated significant growth from 2010 to 2020, increasing by 33.6% to reach 15.6% of the total population. In contrast, the Hispanic population grew by 6.6%, despite the Hispanic population still being larger than the Asian population. The Hispanic population's portion of the total NYC population decreased as other populations grew. The White and Black populations experienced declines during this period.

These demographic changes were not uniform across the boroughs. For example, the White population declined mainly in Queens, The Bronx, and Staten Island but increased marginally in Brooklyn and Manhattan. The Black population declined the most in Brooklyn, Queens, and Manhattan while experiencing marginal increases in The Bronx and Staten Island. The Hispanic population increased in The Bronx, Queens, Brooklyn, and Staten Island but decreased in Manhattan. The Asian population increased in Queens, Brooklyn, Manhattan, The Bronx, and Staten Island.

According to 2019-20 demographic data from the Mayor's Office of Immigrant Affairs, the city was home to 3,030,397 foreign-born residents. Among these foreign-born residents, both White and Black populations accounted for 19%, Hispanics constituted 31%, and Asians made up 28%. Traditionally, Hispanic residents comprised the majority of the foreign-born population. However, in recent years, the growing foreign-born Asian population has been gaining ground and challenging the Hispanic population's status as the largest foreign-born group.

Income

New York City's nominal household income exhibits significant disparities, notably pronounced in Manhattan. In 2005, Manhattan featured the highest and lowest U.S. census tracts for household income, with figures of $188,697 and $9,320, respectively. This income inequality is partly driven by wage growth in high-income brackets. In 2006, Manhattan recorded the highest average weekly wage in the largest U.S. counties, amounting to $1,453, with wages growing at the fastest rate among the nation's top 10 counties.

Area ⇕	Median House-hold Income ⇕	Mean House-hold Income ⇕	Percent-age in Poverty ⇕
The Bronx	$34,156	$46,298	27.1%
Brooklyn	$41,406	$60,020	21.9%
Manhattan	$64,217	$121,549	17.6%
Queens	$53,171	$67,027	12.0%
Staten Island	$66,985	$81,498	9.8%
New York City	$48,631	$75,809	18.5%
New York State	$53,514	$77,865	13.7%
United States	$50,140	$69,193	13.0%

Manhattan stands as the county with the highest nominal income in the United States, notably exemplified by ZIP code 10021 on the Upper East Side. This area, with over 100,000 residents and a per capita income exceeding $90,000, showcases one of the most concentrated income pockets in the nation. Other boroughs, particularly Queens and Staten Island, have substantial middle-class populations.

In 2000, New York City's per capita income was $22,402, with median incomes of $37,435 for men and $32,949 for women. Approximately 21.2% of the population and 18.5% of families had incomes below the federal poverty line, with 30.0% of this group being under 18 and 17.8% aged 65 and older.

New York City is home to numerous billionaires, with 70 of Forbes Magazine's 400 richest American billionaires residing in the city. Notably, former mayor and presidential candidate Michael Bloomberg is among the nation's wealthiest individuals. By 2009, New York had reclaimed the top spot as the city with the most billionaires (55), regaining its position from Moscow, which held the title in 2008.

Ethnicities

African Americans

The 2010 U.S. Census revealed that New York City had the largest black population among all U.S. cities, with over 2 million residents. This number, however, has declined since 2000. New York City had more black residents than the entire state of California until the 1980 Census. The black population includes immigrants and their descendants from Africa and the Caribbean, as well as native-born African Americans. Many of these residents live in Brooklyn and The Bronx, with neighbourhoods like Bedford-Stuyvesant in Brooklyn having the highest concentration of black residents in the U.S. New York City is also home to a large population of black immigrants, especially from the Caribbean, but by 2006, it was noted that the African-American population was declining due to emigration to other regions, a decreasing birthrate, and reduced immigration from the Caribbean and Africa.

Chinese

The New York City Metropolitan Area is home to the largest Chinese population outside of Asia, estimated at around 735,019 individuals in 2012. The Manhattan Chinatown (known as 紐約華埠), has the highest concentration of Chinese people in the Western Hemisphere. Additionally, there are other Chinatowns in the area, including one in Queens (Flushing Chinatown), three in Brooklyn (Sunset Park Chinatown, Avenue U Chinatown, and Bensonhurst Chinatown), and others in Edison, New Jersey, and Nassau County, Long Island. Ethnic Chinese enclaves are also emerging in various parts of the New York City metropolitan area. Notably, the Chinese population in New York is the fastest-growing nationality in the state and on Long Island.

Italian

New York City has the largest Italian American population in the United States, and it's second only to Buenos Aires, Argentina, globally. The major influx of Italian immigrants occurred from the late 19th to the early 20th century, with millions of Italians coming to the United States during this period. Italian Americans are spread across different neighborhoods in the city's boroughs, including Brooklyn, the Bronx, Manhattan, Queens, and Staten Island. Little Italy in Manhattan, particularly around Mulberry Street, was one of the first Italian enclaves, but it's gradually merging with Chinatown as older Italian residents pass away, and their descendants move elsewhere. According to the 2000 census, around 692,739 New Yorkers reported Italian ancestry, making them the largest European ethnic group in the city. In 2011, there were about 49,075 people born in Italy living in New York City, according to the American Community Survey.

Public Organizational Group of New York City

ORGANIZATIONAL CHART

NYC Office of the Mayor

The People of the City of New York
Boroughs of the Bronx, Brooklyn, Manhattan, Queens, and Staten Island

- Borough Presidents — The Bronx | Brooklyn | Manhattan Queens | Staten Island
  - Borough Boards
  - Community Boards
- Comptroller
  - Financial Information Services Agency
  - Office of Payroll Administration
  - Procurement Policy Board
- Mayor
- Public Advocate
- The City Council — 51 Council Members
  - The Bronx: 8 Members
  - Brooklyn: 16 Members
  - Manhattan: 10 Members
  - Queens: 14 Members
  - Staten Island: 3 Members
- City Clerk — Clerk of the Council
- All District Attorneys
  - Office of Special Narcotics
- Independent Budget Office

Reporting to the Mayor

- **Chancellor**
  - Department of Education
- **Chief of Staff**
  - Intergovernmental Affairs
  - Office of International Affairs
  - Office of Administrative Services
  - Office of Operations
  - Community Affairs Unit
  - Office of Animal Welfare
  - Office of Special Projects and Community Events
  - Office of Citywide Event Coordination and Management
  - Gracie Mansion
  - Office of Appointments
  - Scheduling and Executive Operations
  - Advance
  - Office of Correspondence
- **Chief Counsel to the Mayor and City Hall**
  - Office of Administrative Trials and Hearings
  - Mayor's Office of Contract Services
  - Office of Labor Relations
  - Business Integrity Commission
  - Commission on Human Rights
  - Department of Records and Information Services
  - Conflicts of Interest Board
  - Office for People with Disabilities
  - Office of Risk Management and Compliance
  - Office of Administrative Justice Coordinator
  - Mayor's Judiciary Committee
- **Deputy Mayor for Strategic Initiatives**
  - Office of Innovation and Delivery
  - City University of New York
  - Department of Youth and Community Development
  - Office for Economic Opportunity
  - Office of Food Policy
  - Center for Innovation through Data Intelligence
  - Office of Youth Employment
  - Children's Cabinet
  - Office of Civic Engagement
  - Public Engagement Unit
  - NYC Service
  - Civic Engagement Commission
  - Office of Equity
  - Young Men's Initiative
  - Commission on Gender Equity
  - Unity Project
  - Office of Strategic Partnerships
  - Mayor's Fund & City Affiliated Non Profits
- **Deputy Mayor for Economic and Workforce Development**
  - Economic Development Corporation
  - Department of Small Business Services
  - Department of Consumer and Worker Protection
  - Department of City Planning
  - Department of Cultural Affairs
  - Office of Media and Entertainment
  - NYC Media
  - Office of Film, Theater & Broadcasting
  - Office of Nightlife
  - Landmarks Preservation Commission
  - Office of Workforce Development
  - Center for Older Workforce Development
  - Office of Minority and Women-Owned Business Enterprises
  - Public Design Commission
  - NYC & Company
- **Chief Housing Officer**
  - New York City Housing Authority
  - Department of Housing Preservation and Development
  - Housing Development Corporation
  - Housing Recovery Operations
  - Office to Protect Tenants
- **Chief Technology Officer**
  - Office of Technology and Innovation
  - NYC 311
  - NYC Cyber Command
  - Office of Data Analytics
  - Office of Information Privacy
- **Chief Efficiency Officer**
- **Office of Management and Budget**
  - Office of Policy and Planning
  - Department of Citywide Administrative Services
  - Department of Finance
  - Sheriff
  - Office of Pensions and Investments
- **Deputy Mayor for Operations**
  - Chief Climate Officer
  - Office of Climate and Environmental Justice
  - Office of Environmental Remediation
  - Office of Environmental Coordination
  - Department of Environmental Protection
  - Department of Sanitation
  - Department of Transportation
  - Department of Parks and Recreation
  - Office of Sports, Wellness & Recreation
  - Department of Design and Construction
  - School Construction Authority
  - Department of Buildings
  - Taxi and Limousine Commission
  - Office of Capital Project Development
- **Deputy Mayor for Health and Human Services**
  - Health + Hospitals
  - Department of Social Services
  - Human Resources Administration
  - Department of Homeless Services
  - Department of Health and Mental Hygiene
  - Administration for Children's Services
  - Department for the Aging
  - Office of the Chief Medical Examiner
  - Office of Immigrant Affairs
  - Office to End Domestic and Gender-Based Violence
  - Department of Veterans' Services
  - Office of Community Mental Health
- **Police Department**
- **Deputy Mayor for Public Safety**
  - Fire Department
  - Department of Correction
  - NYC Emergency Management
  - Department of Probation
  - Office of Criminal Justice
  - Office for the Prevention of Hate Crimes
  - Office to Prevent Gun Violence
  - Office of Special Enforcement
- **Corporation Counsel/ Law Department**
- **Department of Investigation**
- **Chief Advisor to the Mayor**
- **First Deputy Mayor**
- **Director of Communications**
  - Press Office
  - Communications
  - Digital
  - Office of Creative Communications
  - Office of Media & Research Analysis
  - Speechwriting
  - Office of Ethnic and Community Media

NYC Mayor

The Mayor of New York City is the **leader of the city's government**, overseeing services, public property, and law enforcement across all five boroughs: Manhattan, Brooklyn, the Bronx, Staten Island, and Queens. It appoints various officials to help manage the city's affairs.

Bill de Blasio, who became the 109th Mayor in 2014, aims to make New York City **more inclusive**. During his tenure, he introduced several significant initiatives, including universal pre-kindergarten, paid sick leave, community policing, the IDNYC program, and affordable housing plans.

Crime rates are at historic lows, and education outcomes have improved under his leadership. The city's economy is thriving, with numerous new job opportunities. New York City is also making progress in reducing greenhouse gas emissions.

Mayor de Blasio is also committed to advocating for issues like income equality, early childhood education, immigration reform, infrastructure and voting rights.

Bill de Blasio's career in public service began in 1989 when he worked on David N. Dinkins' mayoral campaign. He later served in various roles, including as a school board member and regional director at the U.S. Department of Housing and Urban Development. He also worked on Hillary Clinton's U.S. Senate campaign.
In 2002, he joined the New York City Council and advocated for better education, affordable housing, tenant rights, and social services. He was elected Public Advocate in 2009, where he continued to champion fairness for the people of New York City.

Boroughs Presidents

Gale Brewer, during her time as **Manhattan Borough President** from 2014 to 2021, she made several important requests and achievements. She asked for new laws to make it easier to change property rules, include "caregivers" in anti-discrimination laws, and stop employers from asking about a person's criminal history at the beginning of a job application (called the "Fair Chance Act").

As Borough President, she also provided more than 190 recommendations on land use and allocated $213 million for projects benefiting non-profit organizations, schools, and parks. She secured a $20 million grant from the State of New York to improve Chinatown. She appointed over 1,000 individuals each year to various boards and provided training on various topics, including ethics, budgeting, and conflict resolution. She organized task forces to address issues such as construction safety, African immigrant concerns, small businesses, faith-based groups, real estate, affordable housing, and the closure of Rikers Island jails.

Eric Adams was elected as the **Brooklyn Borough President** in 2013. He achieved this by uniting a diverse group of people from Brooklyn, becoming the borough's first Black leader. He worked hard to boost the local economy, improve schools, reduce inequality, make the city safer, and support policies that benefit all New Yorkers.

During the COVID-19 pandemic, Eric went the extra mile.

He set up a mattress in his office and worked day and night to distribute donated meals and protective gear to essential workers and those who needed it most. He also pushed the government to provide fair help to everyone.

James Oddo served as **Staten Island borough president** for eight years, after representing the 50th Council District in office for 14 years and having worked for City Council members for 10 years.

"I did this job, by every definition of the word. Each day that I served was fueled by a sense of urgency. I was fueled by an intense desire to help, a determination to live up to the establishment high bar of the office, a need to validate the sacrifices made by my parents, and a dose of personal insecurity I needed to quell. We built a great team, and we "got shit done". Our record speaks for itself "

Boroughs Presidents

As **Queens Borough President**, **Donovan richards** has been an unwavering supporter of the borough. During his time in office, he directed more than $100 million to various areas in Queens, including schools, cultural institutions, hospitals, libraries, and parks. After Hurricane Ida, he established Operation Urban Sustainability to address climate change and advocated for new infrastructure to make Queens more resilient.

To assist the over 1 million immigrants in Queens, he set up the Immigrant Welcome Center in 2021, which has already helped hundreds of people in its first two years.

To aid in the recovery of the Queens economy, he initiated the Queens Small Business Grant program, offering over $15 million in grants to local entrepreneurs affected by COVID-19. He also ensured that JetBlue would keep its headquarters in Queens and supervised the extensive renovations of LaGuardia and Kennedy airports.

Moreover, the Borough President empowered historically disadvantaged communities through initiatives like the Youth and Young Adult Council, Downtown Jamaica Improvement Council, the Queens Tech + Innovation Challenge, Borough Hall on Your Block, and task forces supporting the communities of Corona and College Point.

Borough President Ruben Diaz has proven himself to be a fearless and tireless advocate for justice and equality for all in the **Bronx**. A staunch defender of the environment, he is a leading voice against environmental racism and injustice and helped lead the fight to restore the Bronx River. The borough president has also implemented several bold health initiatives, including the Bronx CAN – Changing Attitudes Now – program, which aims to make small changes leading to greater health improvements in the long term.

Since Diaz has taken office in 2009, the Bronx has seen more than $12.7 billion in all kinds of new developments, which includes more than 29,000 new units of housing and thousands of new jobs.

Boroughs Boards

The Borough Board includes the Borough President, Council Members, and community board leaders. It can propose and review plans and budgets for the borough and help resolve disputes among community boards.
Each community board has up to 50 unpaid members appointed by the Borough President, with half nominated by City Council Members.
They live, work and have a significant interest in their community.

Manhattan

The Manhattan Borough President is Gale Brewer, who serves as chair, Council Members representing the borough, and the chairpersons of all the community boards in the borough (who may vote only on matters directly affecting their community districts).
The Council Members are:

Margaret S. Chin, Carlina Rivera, Corey Johnson, Keith Powers, Ben Kallos, Helen Rosenthal, Mark Levine, Diana Ayala, Bill Perkins, Ydanis Rodriguez

Bronx

Community Boards of the Bronx are the 12 New York City community boards in the borough of the Bronx, which are the appointed advisory groups of the community districts that advise on land use and zoning, participate in the city budget process, and address service delivery in their district.
The Council Members are:

Eric Dinowitz, Kevin Riley, Mark Gjonaj, Fernando Cabrera, Oswald Feliz, Vanessa L. Gibson, Rafael Salamanca Jr., Ruben Diaz, Sr.
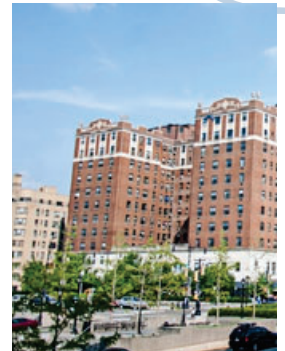
Brooklyn

Community boards of Brooklyn are the 18 New York City community boards in the borough of Brooklyn, which are the appointed advisory groups of the community districts that advise on land use and zoning, participate in the city budget process, and address service delivery in their district.
The Council Members are:

Stephen T. Levin, Antonio Reynoso, Laurie A. Cumbo, Robert E. Cornegy, Jr., Darma V. Diaz, Carlos Menchaca, Brad Lander, Mathieu Eugene, Alicka Ampry-Samuel, Inez Barron, Justin Brannan, Kalman Yeger, Farah N. Louis, Alan N. Maisel, Mark Treyger, Inna Vernikov

Queens

Community Boards of Queens are the 14 New York City community boards in the borough of Queens, which are the appointed advisory groups of the community districts that advise on land use and zoning, participate in the city budget process, and address service delivery in their district.

The Council Members are:

Paul Vallone, Peter Koo, Francisco Moya, Tiffany Cabán, Barry Grodenchik, James F. Gennaro, Daniel Dromm, Jimmy Van Bramer, I. Daneek Miller, Adrienne E. Adams, Karen Koslowitz, Robert F. Holden, Selvena N. Brooks-Powers, Eric A. Ulrich

Staten Island

Community boards of Staten Island are the 3 New York City community boards in the borough of Staten Island, which are the appointed advisory groups of the community districts that advise on land use and zoning, participate in the city budget process, and address service delivery in their district. The Council Members are: Deborah Rose, David Carr, Joseph C. Borelli
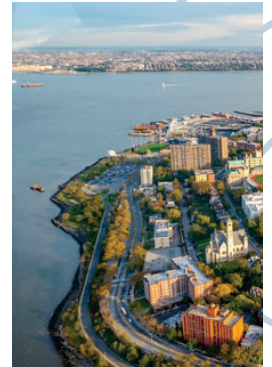
Comptroller

Comptroller Brad Lander is New York City's Chief Financial Officer. An independently elected official, he safeguards the City's fiscal health, roots out waste, fraud and abuse in local government, and ensures that municipal agencies serve the needs of all New Yorkers.

The Comptroller's responsibilities include:
- Conducting performance and financial audits of all City agencies;
- Providing comprehensive oversight of the City's budget and fiscal condition;
- Reviewing City contracts for integrity, accountability and fiscal compliance;
- Resolving claims both on behalf of and against the City;
- Ensuring transparency and accountability in setting prevailing wage and vigorously enforcing prevailing wage and living wage laws; and
- Promoting policies that enhance the City government's commitment to efficiency, integrity and performance for all New Yorkers.

The Comptroller leads a staff of about 800 employees—including accountants, attorneys, economists, engineers, IT professionals, budget, financial and investment analysts, claim specialists and researchers, and administrative support staff. His office works collaboratively to boost communities across New York City, through its many critical functions.

Leadership Team

Alaina Gilligo
First Deputy Comptroller

As First Deputy Comptroller, Alaina Gilligo provides senior policy and administrative support to the Comptroller, and is responsible for overseeing the internal operations of the office's 14 bureaus, 760 employees and a $95 million agency budget.

Amedeo D'Angelo
Deputy Comptroller for Administration

As Deputy Comptroller for Administration, Amedeo D'Angelo is responsible for management of the agency's expense and capital budgets, human resources, labor relations, procurement services, information systems, space management, facilities, and other auxiliary services.

Alex Doñé
Deputy Comptroller for Asset Management-Chief Investment Officer

Alex Doñé currently serves as the Deputy Comptroller for Asset Management-Chief Investment Officer.

Lisa M. Flores
Deputy Comptroller for Contracts and Procurement

As Deputy Comptroller for Contracts and Procurement, Lisa Flores oversees the review of all contracts, contract amendments, leases and concessions between City agencies and vendors to determine whether the agreements should be registered.

Wendy Garcia
Chief Diversity Officer

As Chief Diversity Officer, Wendy Garcia is responsible for increasing contracting opportunities for Women- and Minority-owned Business Enterprises (MWBEs) and managing the Comptroller Office's internal supplier diversity initiative, as well as other diversity related projects across all bureaus of the agency.

Marjorie Henning
Deputy Comptroller for Public Finance

As Deputy Comptroller for Public Finance, Marjorie Henning manages City debt issuance and related policy and administration on behalf of Comptroller Stringer.

Marjorie Landa
Deputy Comptroller for Audit and Investigation

As Deputy Comptroller for Audit and Investigations, Marjorie Landa is responsible for overseeing the work of more than 150 auditors, accountants, IT professionals, engineers, lawyers and analysts who conduct audits and investigations of matters related to and affecting the finances of the City of New York, including of City agencies, programs and contracts.

Preston Niblack
Deputy Comptroller for Budget

As Deputy Comptroller for Budget, Preston Niblack is responsible for overseeing the work of the Budget Bureau including monitoring of New York City's fiscal and cash position, analyzing and reporting on the City budget, and issuing reports on various budgetary and economic issues.

Sascha Owen
Chief of Staff

As Chief of Staff, Sascha Owen manages the day-to-day functions and responsibilities of the office's 760 employees, and oversees the Bureau of Public Affairs, including the Communications Office.

Shanifah Rieara
Deputy Comptroller for Public Affairs

Shanifah Rieara currently serves as Deputy Comptroller for Public Affairs.

Justina K. Rivera
Acting General Counsel and Deputy Comptroller for Legal Affairs

Justina Rivera, currently serves as Acting General Counsel and Deputy Comptroller for Legal Affairs at the Office of the New York City Comptroller.

David Saltonstall
Assistant Comptroller for Policy

As Assistant Comptroller for Policy, David Saltonstall oversees the development of the Comptroller's public policy agenda and works closely with other units to transform the office into a hub of innovation and ideas.

Jessica Silver
Assistant Comptroller for Public Affairs and Chief of Strategic Operations

Jessica Silver currently serves as Assistant Comptroller for Public Affairs and Chief of Strategic Operations.

Jacqueline Thompson
Deputy Comptroller for Accountancy

As Deputy Comptroller for Accountancy, Jacqueline Thompson is responsible for overseeing all functions of the Bureau of Accountancy.

Public Advocate

Jumaane D. Williams is the **Public Advocate** of New York City, and he previously represented the 45th District on the NYC Council. He grew up in Brooklyn, is of Grenadian heritage, and graduated from the public school system overcoming the difficulties of Tourette's and ADHD to earn a Master's Degree from Brooklyn College.

He started as a community organizer at the Greater Flatbush Beacon School and later served as the Executive Director of NYS Tenants & Neighbors. In that role, he fought for affordable housing targeted at people with lower incomes across New York City and State.

During his time on the NYC Council, Jumaane played a significant role in changing the way policing worked in the city. He sponsored the Community Safety Act, which reformed the Police Department by addressing issues like Stop, Question & Frisk in communities of colour and creating the NYPD's Office of Inspector General to investigate unlawful and unethical behaviour. He also helped create New York's Crisis Management System, which supports Cure Violence Groups to reduce shootings. This approach transformed the city's approach to gun violence prevention.

Jumaane has been a strong advocate for better policing, safer streets, affordable housing, and more transparent and accountable City government. As Public Advocate, he continues to champion the voices of everyday New Yorkers and strives to make New York a more progressive city for everyone.

Mission statement

"In the Office of the New York City Public Advocate, we work toward results that ensure that all New York City residents are treated with dignity: We fight for equitable access to quality housing, education, and economic opportunity in a healthy, safe environment, and advance equity in the distribution of resources by holding city agencies accountable, as well as by engaging and empowering community members to confront institutions, drive change and achieve justice."

Staff

Administration

Rance Huff, Chief of Staff

Josenia Dominguez, Deputy Chief of Staff

Communications and Public Affairs

William Gerlich, Director of Communications

Leticia Theodore-Greene, Director of Public Affairs

Kevin Fagan, Deputy Director of Communications

Community Engagement

Julissa Santiago, Chief Deputy Public Advocate for Community Engagement

Elizabeth Kennedy, Deputy Public Advocate for Education & Opportunity

Kashif Hussain, Deputy Public Advocate for Infrastructure and Environmental Justice

Edgardo Acevedo, Deputy Public Advocate for Justice, Health & Safety

Xamayla Rose, Deputy Public Advocate for Civic and Community Empowerment

Delsenia Glover, Deputy Public Advocate for Housing

Constituent Services

Beverly Gooding, Director of Constituent Services

General Counsel

**Elizabeth Guzman,
General Counsel**

**Michael Twomey,
Deputy General Counsel**

Policy and Legislation

**Nick E. Smith, First Deputy
Public Advocate**

**Casie Addison, Director
of Legislation & Policy**

**Veronica Aveis, Chief
Deputy Public Advocate**

Scheduling

Technology and Data

**Tiana Betancourt, Director
of Scheduling and Advance**
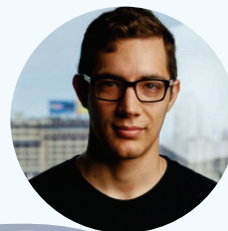
**John Katt, Director of Technology,
Development, & Data**

NYC Council

The Council has thirty-six standing committees that practice oversight of New York City functions, including human services, infrastructure, and government affairs. Each committee is headed by a Council Member (the Chair), includes at least five members, and meets at least once a month.

In addition, the Council has several subcommittees, which are convened to review and make recommendations regarding topics of particular interest.

After proposed legislation is heard by its appropriate committee, it is then sent to be considered by the whole Council. Each Council Member also serves on at least three of our standing committees or subcommittees. Council Members are assigned to committees through a process that the entire Council votes on.

The City Council is NYC's legislative body. There are 51 elected members, one from each council district. Besides enacting legislation, the Council approves the City's budget and has oversight powers for the activities of City agencies. The Council monitors the operation and performance of city agencies, makes land use decisions and has sole responsibility for approving the City's budget. It also legislates on a wide range of other subjects. The Council is an equal partner with the Mayor in the governing of New York City. The Speaker of the City Council is Adrienne Adams.

Together, they:

- Introduce and vote on legislation (proposed laws) having to do with all aspects of City life.
- Negotiate the City's budget with the Mayor and approve its adoption.
- Monitor City agencies such as the Department of Education and the NYPD to make sure they're effectively serving New Yorkers.
- Review land use and make decisions about the growth and development of our city.

Where they meet, vote, and listen

Members have offices in each of their districts, and also a legislative office at 250 Broadway. they discuss issues on the Council side of City Hall and hold Stated Meetings, meetings held every month, and at Council Members' discretion during July and August, in the Council Chambers to vote on legislation.

Leadership

The Speaker

The Speaker is elected by Council Members and leads in setting priorities, passing laws, and directing public money for the benefit of New Yorkers. Currently, Speaker Corey Johnson heads the Council.
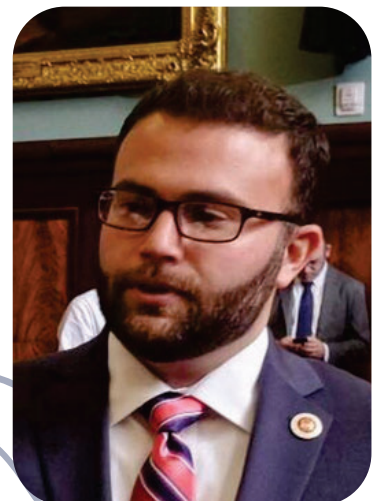

The Majority Leader

The Majority Leader of the Council comes from the political party with the most representation. Currently, the Majority Leader is Democrat Laurie Cumbo.

The Minority Leader

The Minority Leader of the Council comes from the political party with the second most representation. Currently, the Minority Leader is Republican Joseph Borelli.

City Clerk's Office

The Office of the City Clerk is one of the oldest offices in New York City government with beginnings traceable to the inception of the Town of New Amsterdam.

Historically the City Clerk has played a dual role as the Clerk of the City Council and the Clerk of the Municipal Corporation known as the City of New York organized under the Laws of the State of New York.

As the Clerk of the City Council, the **main function** of the Clerk is to attest to all laws enacted by the City Council. The Clerk also attests to all legislation desired by and affecting the City requiring concurrent action by the State Legislature. The Clerk of the Council is also responsible for keeping the transcripts of the proceedings of the City Council.

As the City Clerk, the Clerk attests to leases and deeds of the City property, grants, agreements, bonds, tax notes, and other forms of obligations of the City. The City Clerk is in charge of all papers and documents of the City including executive and administrative orders of the Mayor, certificates of judicial appointments by the Mayor, Oaths of Office of City employees, City Marshall bonds, and referendum petitions. Other duties of the City Clerk include the qualification of Commissioners of Deeds and the certification to the Board of Elections of all judicial vacancies.

District Attorney

The New York County District Attorney, also known as the Manhattan District Attorney, is the elected district attorney for New York County (Manhattan). The office is responsible for the prosecution of violations of New York state laws. The current district attorney is Cyrus Roberts Vance.

Office of Special Narcotics

The Office of the Special Narcotics Prosecutor (SNP) works collaboratively with New York City's elected District Attorneys to investigate and prosecute felony narcotics cases across all five boroughs of the city.

Mission: "We share the common goals of protecting city residents and ensuring our criminal justice system is fair for all".

Independent Budget Office

IBO's primary responsibility is to provide nonpartisan information about the city budget and tax revenues. This can range from reviewing how much a particular agency spends to more in-depth considerations of program costs, historical trends, tax burdens, debt, or capital finances.

These informative publications have covered important topics such as city spending on schools, progress and prospects for completing the Mayor's housing plan, the tax burden on city residents, financing sports stadiums, and the cost of recycling.

Department of Education

"Our Mission at the New York City Public Schools is to ensure that each student graduates on a pathway to a rewarding career and long-term economic security, equipped to be a positive force for change"

The New York City Department of Education (NYCDOE) is the department of the government of New York City that manages the city's public school system.

Meisha Ross Porter - New York City Schools Chancellor

The City School District of the City of New York (more commonly known as New York City Public Schools) is the largest school system in the United States and the world, with over 1.1 million students taught in more than 1,800 separate schools. The department covers all five boroughs of New York City, and has an annual budget of $38 billion.

Department of Transportation

The New York City Department of Transportation's (NYC DOT) mission is to provide for the safe, efficient, and environmentally responsible movement of people and goods in the City of New York and to maintain and enhance the transportation infrastructure crucial to the economic vitality and quality of life of our primary customers, City residents.

Mission: "Our agency's work is guided by the Strategic Plan 2016: Safe - Green - Smart - Equitable. We are customer-driven in all our activities. We seek opportunities to create partnerships in the provision of transportation services through appropriate relationships and alliances. To accomplish our mission, the Department works to achieve the following goals":

- Provide safe, efficient, and environmentally responsible movement of pedestrians, goods, and vehicular traffic on the streets, highways, bridges, and waterways of the City's transportation network
- Improve traffic mobility and reduce congestion throughout the City
- Rehabilitate and maintain the City's infrastructure, including bridges, tunnels, streets, sidewalks, and highways
- Encourage the use of mass transit and sustainable modes of transportation; and
- Conduct traffic safety educational programs

Health + Hospitals

NYC Health + Hospitals is the nation's largest municipal healthcare delivery system in the United States dedicated to providing the highest quality healthcare services to all New Yorkers with compassion, dignity and respect, and regardless of immigration status or ability to pay.

"We are an integrated network of hospitals, community-based health centres, long-term care and rehabilitation facilities, home care services, correctional health services and a health plan, MetroPlus. Our diverse team of health care professionals – 45,000 strong – provide culturally responsive care to more than one million patients every year in more than 70 patient care locations across the five boroughs of New York City.

As a safety net health system, we are committed to making health care accessible and affordable. We focus on health and wellness with an emphasis on keeping communities healthy, not just treating injury or illness. We advance health equity by consistently addressing social determinants of health, ensuring workforce diversity and creating models of care that remove barriers for special populations experiencing a disproportionate burden of illness."

Mission & Values

NYC Health + Hospitals is committed to excellence in health care."Our providers work together to provide comprehensive, personalized care to all New Yorkers."

Mission

- To extend equally to all New Yorkers, regardless of their ability to pay, comprehensive health services of the highest quality in an atmosphere of humane care, dignity, and respect.
- To promote and protect, as both innovator and advocate, the health, welfare, and safety of the people of the City of New York.
- To join with other health workers and with communities in a partnership which will enable each of our institutions to promote and protect health in its fullest sense – the total physical, mental and social well-being of the people.
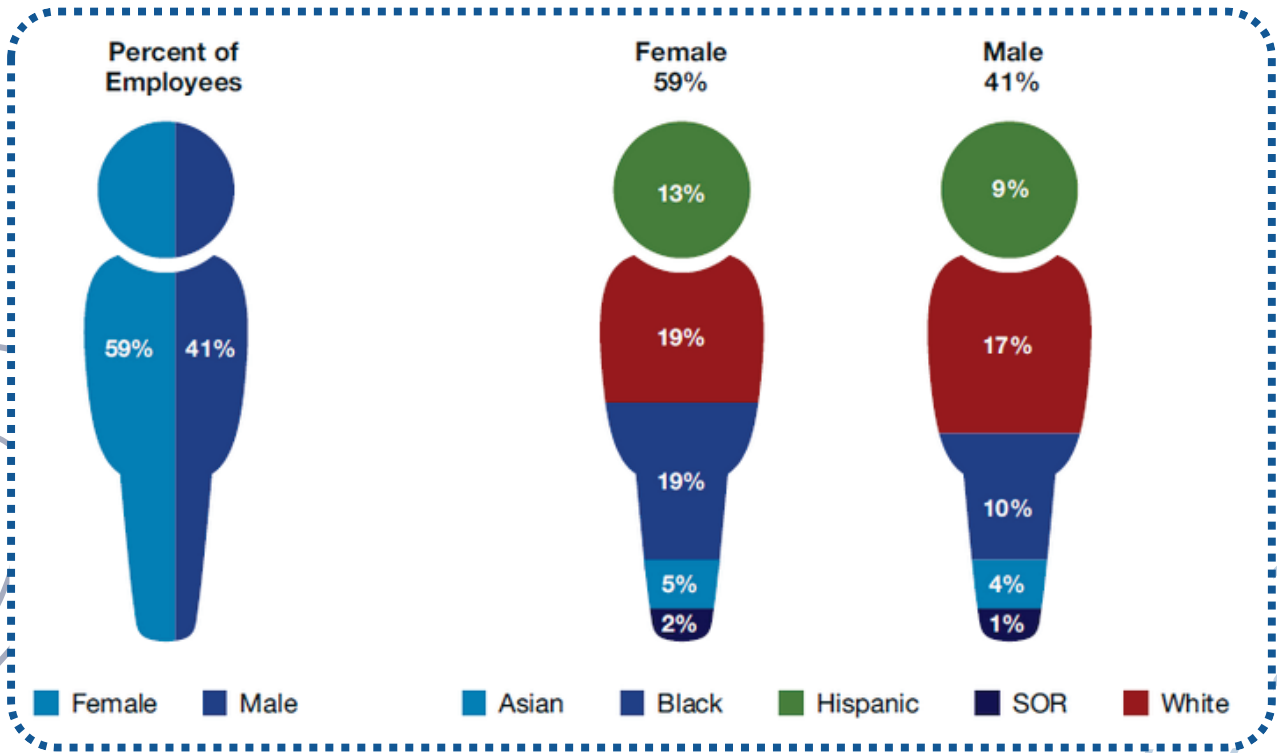
Vision

NYC Health + Hospitals' vision is to be a fully integrated health system that enables New Yorkers to live their healthiest lives.
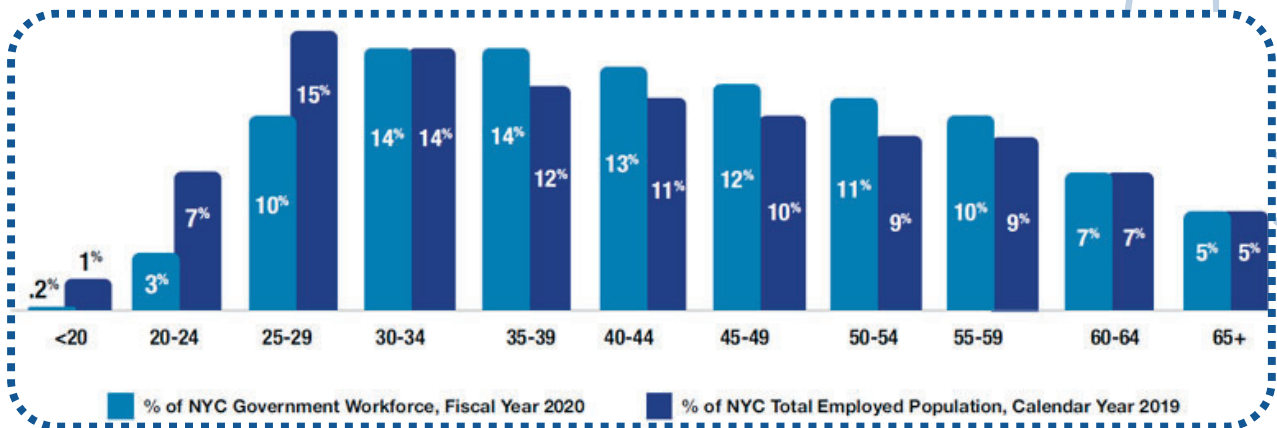
Values

"NYC Health + Hospitals is built on a foundation of social and racial equity and has established the ICARE standards for all our staff. It will help us offer our patients a better experience when under our care and will increase staff awareness to become better engaged with the mission and vision of the organization"
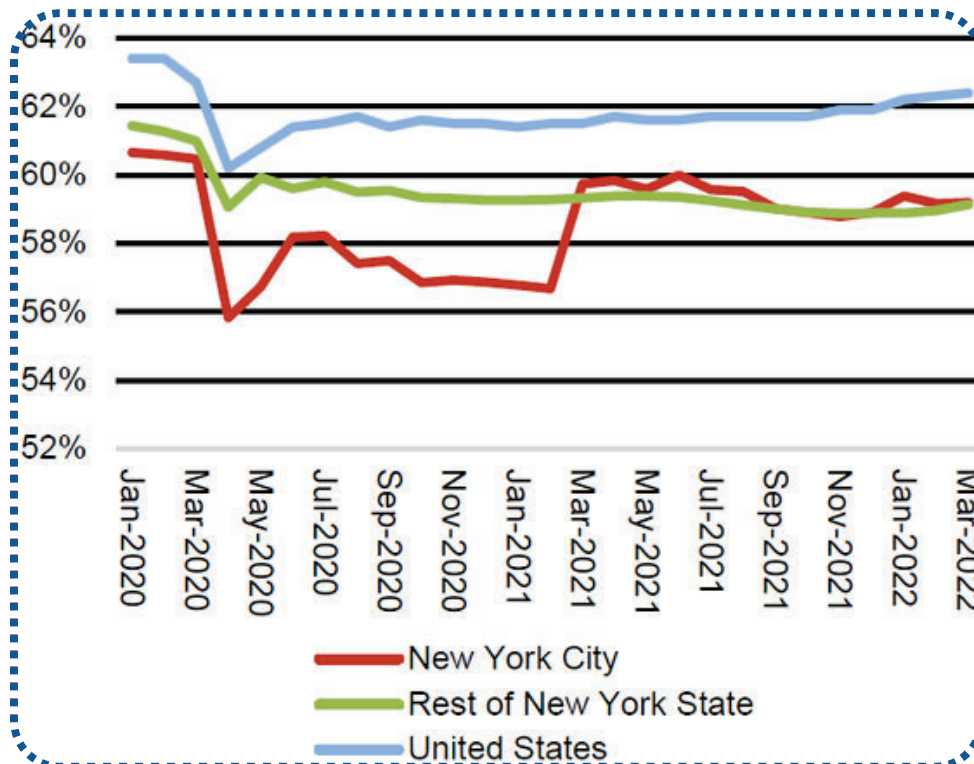
NYC Government Workforce by Gender & Race/Ethnicity, Fiscal Year 2020

Percent of Employees

- Female 59% | Male 41%

Female 59%
- Hispanic 13%
- White 19%
- Black 19%
- Asian 5%
- SOR 2%

Male 41%
- Hispanic 9%
- White 17%
- Black 10%
- Asian 4%
- SOR 1%

Legend: ■ Female ■ Male ■ Asian ■ Black ■ Hispanic ■ SOR ■ White

Age distribution of NYC Goverment vs. Total NYC employed population

Age	% of NYC Government Workforce, Fiscal Year 2020	% of NYC Total Employed Population, Calendar Year 2019
<20	.2%	1%
20-24	3%	7%
25-29	10%	15%
30-34	14%	14%
35-39	14%	12%
40-44	13%	11%
45-49	12%	10%
50-54	11%	9%
55-59	10%	9%
60-64	7%	7%
65+	5%	5%

Labour force participation rates: city, Rest of state and Nation

Legend:
— New York City
— Rest of New York State
— United States

(Axis: 52% to 64%, Jan-2020 to Mar-2022)

Impact of the Pandemic on Employees

New York City employs the largest municipal workforce in the United States. Prior to the pandemic, the City government (which, unlike many local governments, includes its schools) employed about 300,400 full-time employees.

The City provides a wide spectrum of services, ranging from the highly visible (such as education, sanitation, and public safety) to less visible but still important operations (such as safety inspections and contract oversight).

The City government, like other public employers, was quickly confronted with a number of challenges after the COVID-19 pandemic took hold in March 2020, including a decline in anticipated resources and a substantial change in the demand for certain municipal services.

The City municipal government, like other public employers, was quickly confronted with several challenges, including a decline in anticipated resources and a substantial change in the demand for municipal services. The demand for certain non-emergency services declined significantly as businesses and consumers also altered their activities in response to the pandemic. At the same time, the demand for emergency services (e.g., public health, emergency shelter, and nutrition) rose sharply.

Between March 2020 and April 2021, however, the City drastically reduced hiring as the pandemic took hold in New York City and the City implemented a hiring freeze. For example, the City hired an average of more than 31,000 full-time employees each year between fiscal years 2012 and 2020, which more than offset attrition during the same period.

As a result, full-time staffing declined by 16,637 employees (5.5 percent) between June 2020 and November 2021, and now totals 283,809, the lowest level in five years.

The decline has been concentrated in public safety, education, and health and welfare services.

Full time staffing levels
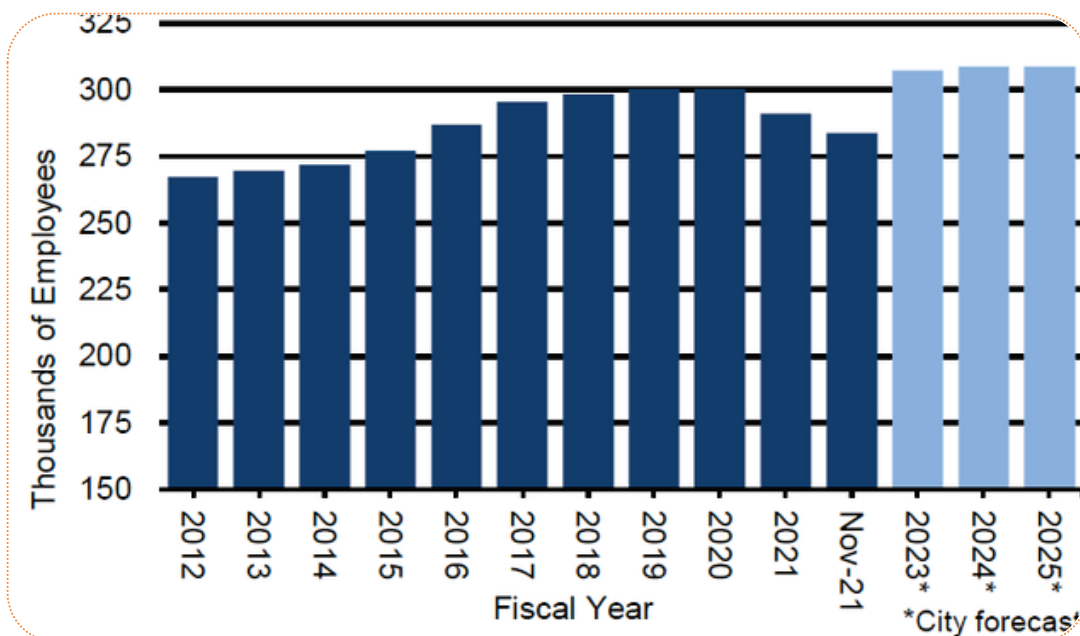
Education

Teachers make up the largest category of full-time employees (one-quarter of the City's full-time workforce) with 77,160 teachers on the payroll as of November 2021, a decline of 2.5 per cent since June 2020.

While the number of teachers fell at a lower rate than the citywide average, the number of classroom paraprofessionals (teaching assistants) declined much faster (by 15 per cent) during the same period.


Uniformed Forces

The rank-and-file members of the uniformed forces (police officers and detectives, firefighters, correction officers, and sanitation workers) represented nearly one-fifth (17.5 per cent, 49,382 employees) of the City's full-time workforce as of November 2021. The City also employed 11,729 uniformed supervisors, referred to as "superior officers." With the exception of sanitation workers (who are typically hired in the fall), the number of rank-and-file members declined during the period from June 2020 through November 2021. However, the declines in firefighters and police officers were below the citywide average, and the City expects that hiring from December 2021 through June 2022 will be sufficient to offset recent attrition and to maintain staffing levels at about the same level. The decline in the number of superior officers (4.9 per cent) is below the citywide average through November 2021.

Other Public Safety and Enforcement Services

The City's workforce also includes civilian staff who provide protective and emergency services and/or enforce federal, State and local laws, rules, and regulations. Such staff include emergency medical specialists (EMS) and paramedics, school safety agents, traffic enforcement agents (TEA), inspectors, and non-uniformed investigators. The number of EMS and paramedics increased between June 2020 and November 2021 (by 1.8 per cent) in response to the emergency and as part of an initiative by the Fire Department to reduce civilian overtime. Meanwhile, however, the City experienced a substantial reduction in school safety agents (20.9 per cent), to 3,970 employees, attributed to school closures (which reduced the need to replace agents who separated from service). The number of TEAs totalled 2,919 as of November 2021, a decline of 9.7 per cent. The City experienced a sharp, but temporary, reduction in vehicle traffic during the pandemic and had suspended enforcement of certain local parking regulations, which may have reduced the need to offset TEA attrition with new hires.
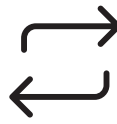
Changes in staff at selected city agencies

	Actual	Actual	Forecast	Variance (Actual)		Variance (Projected)	
	June 2020	November 2021	June 2022	June 2020 to November 2021	Percentage Change	November 2021 to June 2022	Percentage Change
Agencies with Largest Decline							
Taxi & Limousine Comm.	584	487	586	(97)	-16.6%	99	20.3%
Investigation	361	305	380	(56)	-15.5%	75	24.6%
Correction	10,978	9,278	9,422	(1,700)	-15.5%	144	1.6%
Youth & Community	546	471	537	(75)	-13.7%	66	14.0%
Small Business Services	291	256	323	(35)	-12.0%	67	26.2%
Homeless Services	2,119	1,866	2,158	(253)	-11.9%	292	15.6%
Citywide Administrative Services	2,403	2,121	2,547	(282)	-11.7%	426	20.1%
City Planning	301	271	349	(30)	-10.0%	78	28.8%
Law	1,713	1,552	1,795	(161)	-9.4%	243	15.7%
Finance	1,996	1,813	2,159	(183)	-9.2%	346	19.1%
Other Major Agencies							
Health & Mental Hygiene	5,530	5,126	6,176	(404)	-7.3%	1,050	20.5%
Social Services	12,330	11,364	13,706	(966)	-7.8%	2,342	20.6%
Environmental Protection	5,891	5,524	6,384	(367)	-6.2%	860	15.6%
CUNY	6,288	5,954	6,212	(334)	-5.3%	258	4.3%
Police	51,429	48,863	50,851	(2,566)	-5.0%	1,988	4.1%
Department of Education	134,684	128,017	141,344	(6,667)	-5.0%	13,327	10.4%
Housing Preservation	2,412	2,286	2,642	(126)	-5.2%	356	15.6%
Childrens Services	7,039	6,640	7,300	(399)	-5.7%	660	9.9%
Fire	17,413	16,668	17,420	(745)	-4.3%	752	4.5%
Transportation	5,120	5,011	5,614	(109)	-2.1%	603	12.0%
Sanitation	9,862	9,692	9,662	(170)	-1.7%	(30)	-0.3%
All Other Agencies	21,156	20,244	22,292	(912)	(4.3%)	2,048	10.1%
Citywide Total	300,446	283,809	309,859	(16,637)	(5.5%)	26,050	9.2%

Changing in staff by selected by occupation or occupational group

	Actual	Actual	Variance (Actual)	
	June 2020	November 2021	June 2020 to November 2021	Percent Change
Teachers	79,152	77,160	(1,992)	-2.5%
Police Officers	23,358	22,982	(376)	-1.6%
Teaching Assistants	25,657	21,806	(3,851)	-15.0%
Office & Administrative Support	13,645	12,274	(1,371)	-10.0%
Supervisors of Uniformed Employees	11,729	11,155	(574)	-4.9%
Community Programs Support Staff	10,336	9,710	(626)	-6.1%
Firefighters	8,363	7,930	(433)	-5.2%
Managers (excluding pedagogues)	8,512	7,483	(1,029)	-12.1%
Correction Officers	8,246	6,802	(1,444)	-17.5%
Sanitation Workers	6,424	6,443	19	0.3%
Principals and School Administrators	6,470	6,380	(90)	-1.4%
Police Detectives	5,496	5,225	(271)	-4.9%
Other Business Operations Specialists	5,140	4,789	(351)	-6.8%
Information Technology Professionals	4,381	4,784	403	9.2%
CUNY Pedagogical Staff	4,518	4,274	(244)	-5.4%
EMS and Paramedics	4,193	4,270	77	1.8%
Attorneys (other than Executive Counsel)	3,909	4,022	113	2.9%
School Safety Agents	5,016	3,970	(1,046)	-20.9%
OT/PT Therapists & Nurses	3,731	3,594	(137)	-3.7%
Counselors	3,375	3,404	29	0.9%
School Secretaries	3,125	2,992	(133)	-4.3%
Inspectors (various trades)	3,148	2,977	(171)	-5.4%
Traffic Enforcement Agents	3,234	2,919	(315)	-9.7%
Construction / Maintenance Supervisors	2,564	2,445	(119)	-4.6%
Architects, Engineers, & Planners	2,596	2,370	(226)	-8.7%
All Other	43,402	39,914	338	-8.0%
Citywide Total	299,720	282,074	(17,646)	-5.9%

How did female and male labour force participation during the pandemic compare to the past?

The female labour force participation rate has historically lagged behind the male rate in the nation and the City. Scholars attribute this gender gap to women's traditional family roles, as well as individual choices. In 2019, nationwide 57.8 percent of females participated in the labor force compared to 69.4 percent of males. In the City, this difference was more pronounced, showing a gender gap of 14.8 points compared to 11.6 points in the nation.

Unemployment and labor force participation rates by gender in NYC

Year	Unemployment				Labor Force Participation			
	Total	Female	Male	Gender Gap	Total	Female	Male	Gender Gap
2019	4.1%	3.8%	4.2%	0.4	60.4%	53.5%	68.3%	14.8
2020	12.5%	12.5%	12.4%	0.1	58.8%	52.6%	65.8%	13.2
2021	9.8%	9.5%	10.2%	0.7	59.7%	54.5%	65.5%	11.0
Difference, 2019 to 2021	5.7	5.7	6.0		-0.7	1.0	-2.8	

This gap narrowed over the course of the pandemic. In the City, the labour force participation rate for males declined more than for females between 2019 and 2020 (2.5 points versus only 0.9 points), and male workers drove the drop in overall labour force participation that year. In 2021, male participation declined further to 65.5 per cent, its lowest level in 20 years, while female participation surpassed 2019 levels.

While the labour force participation rate for females has rebounded to pre-pandemic levels, the unemployment rate remains elevated. Prior to the pandemic, the female unemployment rate was lower than the male rate in the City. However, in 2020, the female unemployment rate increased by 8.7 points. This spike could be due to female workers' significant presence in industries such as health care and social assistance (77.0 per cent), and public administration (49.2 per cent). The increase in the female unemployment rate in the City was much larger than the 4.7 point increase in the nation, where the overall share of female workers in these industries is smaller.

In 2020, the male unemployment rate saw a smaller increase than the female rate, as male workers are more likely to be employed in industries that allowed flexible work arrangements amid the pandemic such as professional and business services (54.5 per cent) and financial activities (59.0 per cent). These industries employ significant numbers of workers in STEM (science, technology, engineering and math) fields.
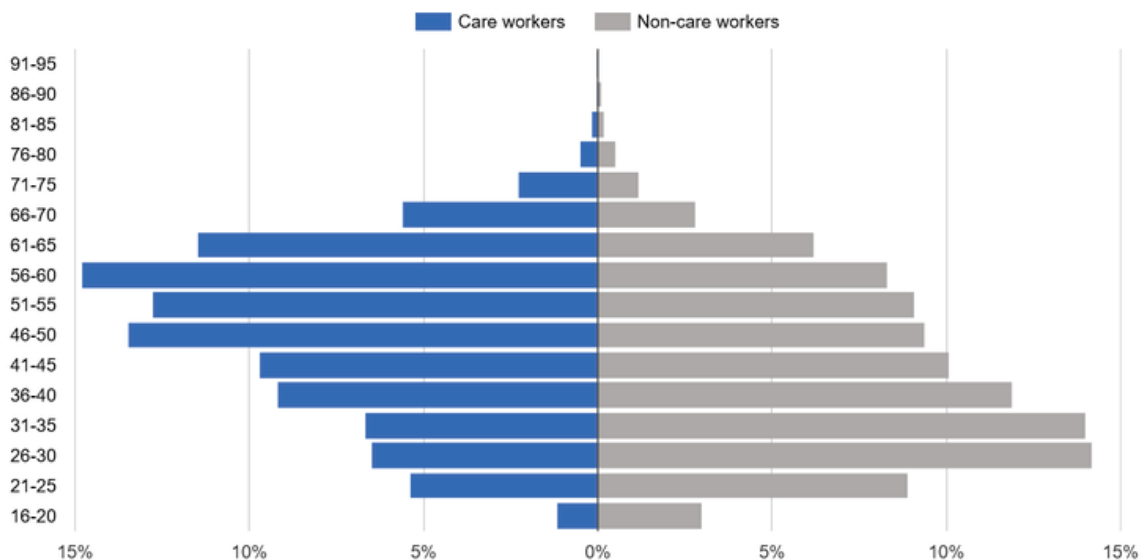
Care Workers

Care work is one of the fastest-growing components of New York City's economy – but frequently one of the most neglected. The pandemic highlighted the importance of care workers to the city's economy and families but also caused a great deal of disruption. At the same time, the supply of care worker labour has been constricted, as some left their jobs due to heightened health risks, inadequate support, and higher-paying jobs in other sectors.

The phrase "care economy" tends to refer to labour which supports people who need extra support—e.g., children, the elderly, people with disabilities, and people experiencing illness. Care work can be paid or unpaid, formal and taxed or informal and untaxed.

Age distribution by worker type, 2021

■ Care workers   ■ Non-care workers

Estimated number of NYC care workers by occupation, 2019 vs. 2021

■ 2019   ■ 2021
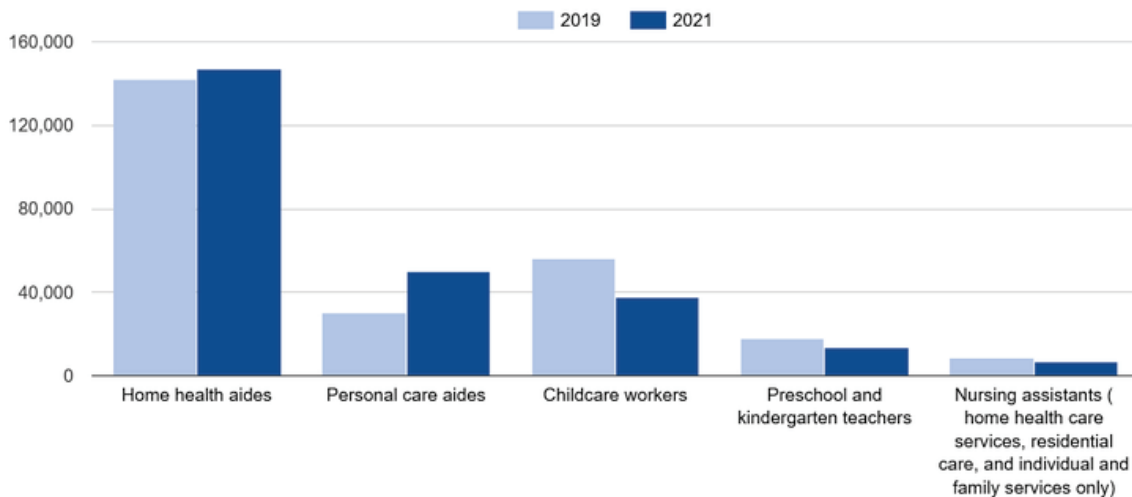
AARP Livability Index

AARP is the American Association of Retired Persons

58

Total Index score:
this is in the top half of communities in the U.S.

Housing	32
Transportation	84
Environment	46
Health	61
Opportunity	55

Smart City Projects

NYCEDC (The New York City Economic Development Corporation) is leading the way to make New York City a model for **smart**, **sustainable**, and **resilient** urban living. With global cities grappling with rising populations, aging infrastructure, and climate change, the shift towards smart cities and urban tech is vital for a sustainable future, particularly with 68% of the world's population expected to live in cities by 2050. NYCEDC is committed to driving this **transformation** and ensuring New York City's readiness for a connected future.

NYC's Pioneering Energy Storage Initiatives

NYCEDC and Newlab are partnering with local entrepreneurs, community organizations, energy experts, and industry leaders to develop energy storage pilot projects. These projects, led by the Resilient Energy Studio, aim to **build a robust energy storage ecosystem** that contributes to a **greener**, more equitable New York City. In collaboration with Con Edison, the projects will utilize WATTMORE's innovative Energy Management Software and Urban Electric Power's alkaline battery technology. This partnership seeks to drive the adoption of energy storage solutions in construction and urban environments, promoting safety and scalability. Urban Electric Power's rechargeable alkaline batteries have been certified as fire-safe and are being installed in dense urban areas, meeting the Fire Department of New York's safety requirements.

"To quote Frank Sinatra, if you can make it in New York, you can make it anywhere"

-WATTMORE CEO JW Postal

GOAL:

3,000 Megawatt

of Energy Storage by 2030

Offshore Wind Innovation

New York City is leading the charge in offshore wind innovation through the Offshore Wind NYC initiative, capitalizing on its maritime infrastructure expertise, a skilled workforce, and an innovation ecosystem, all while prioritizing equity.

This multifaceted strategy focuses on developing **top-tier offshore wind infrastructure**, preparing local workers and businesses to seize opportunities, and promoting cutting-edge technologies.

These efforts extend NYC's influence beyond the city, supporting offshore wind projects along the East Coast and exporting innovative solutions globally. Anchored by the Offshore Wind Innovation Hub, this initiative fosters innovation, knowledge transfer, safety awareness, job creation, and inclusive supply chain development.

NYC's substantial financial commitment and exceptional labor pool further solidify its role as a pivotal hub for offshore wind development and operations, with **one of the largest dedicated offshore wind port facilities** in the United States taking shape.

$191M
The City's 15-year commitment to offshore wind

$70B
The scale of the **supply chain** being created by the offshore wind industry

130+
Offshore wind firms already operating in New York City

1M
The City's 15-year commitment to offshore wind

if you want to know more:

SCAN ME

NYCHA's Sustainability Agenda 2021

The Sustainability Agenda, introduced in 2016 and updated every five years, outlines the New York City Housing Authority (NYCHA)'s commitment to sustainable, environmentally friendly housing. It reflects NYCHA's evolving approach, emphasizing reforms to enhance service culture, empower staff and residents, set new, ambitious goals, and engage residents and stakeholders in planning for a better housing environment. NYCHA aims to ensure long-term affordable housing for New York City by integrating sustainability into its buildings and communities.

Goals

1

Reduce greenhouse gas emissions by 80 % by 2050

They plan to achieve this through measures like scaling up energy efficiency programs, implementing deep energy retrofits, expanding solar power installations, and promoting electric vehicle adoption. These initiatives are crucial steps toward creating more environmentally sustainable housing and curbing carbon emissions.

30 MW

of solar on buildings by **2050**

NYCHA historical and target emissions graph, 80x50 scenarios
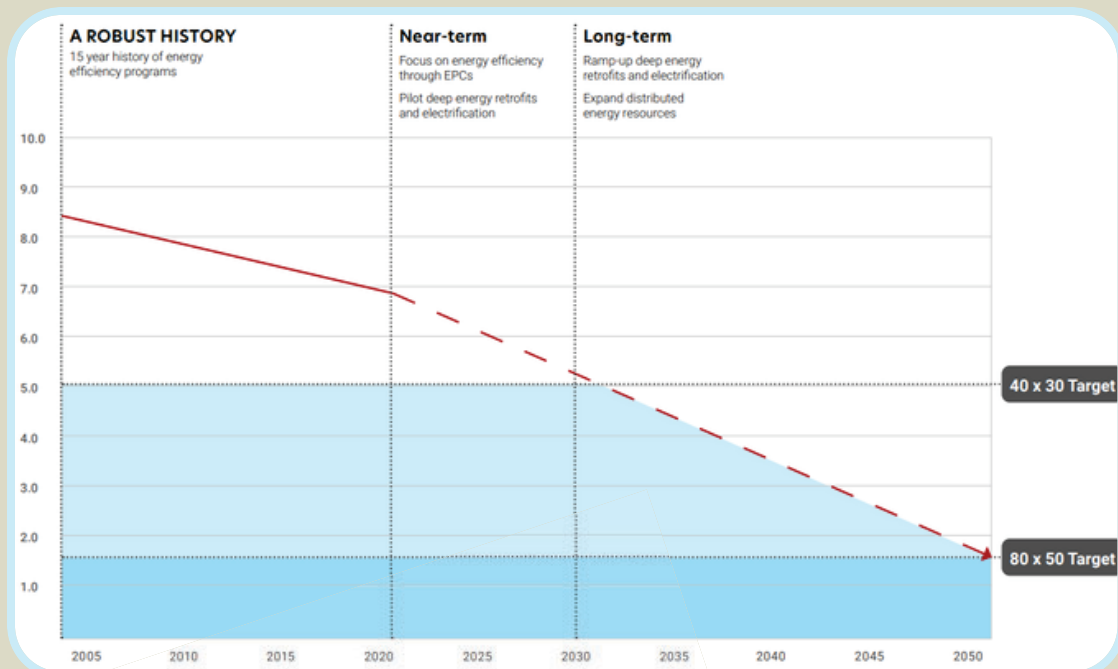
2 Cultivate healthy and resilient communities based on design excellence

$80M

investments in green infrastructure **by 2023**

NYCHA's sustainability plans include updating Design Guidelines to incorporate renewable energy and sustainable materials while also ensuring healthy indoor environments for residents. They are also expanding their Green Infrastructure program to mitigate sewer overflows and enhance property resilience.

3 Empower residents through community activation and workforce development

The plans involve connecting NYCHA residents to job opportunities in the energy and sustainability sector through a Clean Energy Academy, community activation for environmental initiatives, expansion of farms and gardens, and resident stewardship programs for resilient landscapes. These initiatives aim to foster community engagement, provide workforce development, and promote sustainability, ultimately benefiting NYCHA residents and their neighborhoods.

4 Ensure efficient building operations and resource management

The plans encompass increasing staff training and recognition programs to ensure proper equipment maintenance and longevity of investments. NYCHA is also committed to reimagining waste management, with upgrades to waste handling infrastructure, recycling centers, and innovative waste-handling technologies. Additionally, NYCHA aims to reduce construction waste, improve water management, and promote water efficiency in its buildings, covering a significant number of units in the next five years.

# 5 Leverage all funding and financing toward healthier and decarbonized buildings

The plans include retaining ownership of energy and water savings from retrofit projects, generating funding through the Preservation Trust and Permanent Affordability Commitment Together (PACT), earning revenue through energy and sustainability incentives, establishing a Green Revolving Fund for cost-saving projects, and advocating for equitable investment in NYCHA through carbon offsets to meet GHG reduction targets set by LL97.

NYCHA capital needs for entire portfolio

Billions

To prevent further building deterioration, NYCHA needs roughly $40B to address capital needs across the portfolio. This includes:

$40B
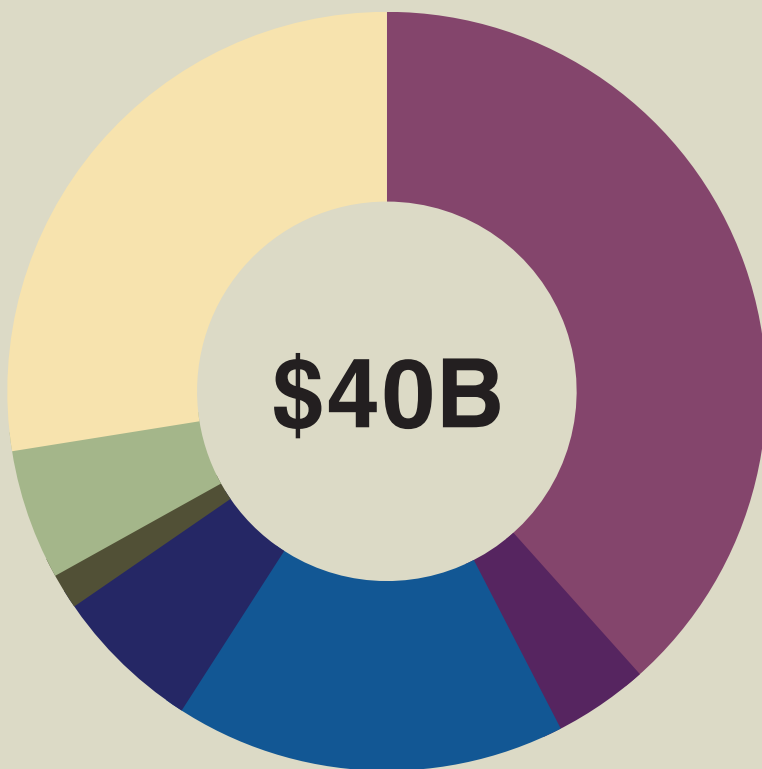
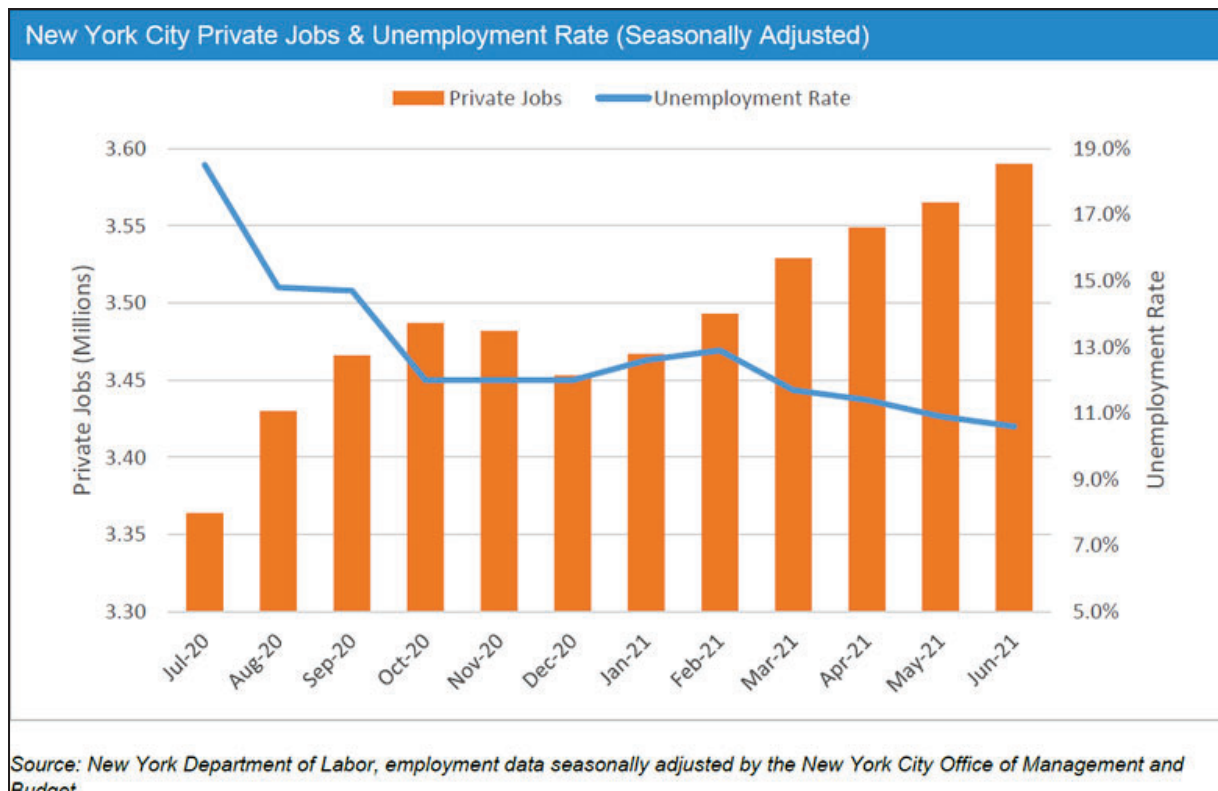|	
Mold	$15.2
Lead abatement	$1.6
Heating	$6.6
Elevators	$2.5
Pests and waste	$0.6
Basic repairs	$2.2
Other items	$10.9

Consolidated Financial Statement

Overview of the City's Economy in 2021

The New York City economy began the fiscal year still reeling from the dramatic recession brought about by the COVID-19 pandemic. Private employment stood at 3.36 million in July 2020, and the unemployment rate was 18.5 per cent. As office workers had transitioned to remote work, unemployment was concentrated among lower-wage workers who had been providing in-person goods and services prior to the pandemic.

The economy gradually reopened through the summer and fall with employment rising and the unemployment rate declining. The jobs recovery paused through the winter months. Recovery resumed in the spring and into the summer of 2021, as vaccinations helped bring the pandemic under control.

The fiscal year ended with seasonally adjusted private employment at 3.59 million (an increase of 309,100 from June 2020) and the unemployment rate at 10.6 per cent. Despite these improvements, private employment remains well below the pre-pandemic February 2020 peak of 4.1 million, and the unemployment rate remains well above the pre-pandemic rate of 3.7 per cent – as well as above the 5.9 per cent national rate in June 2020.

New York City Private Jobs & Unemployment Rate (Seasonally Adjusted)

Source: New York Department of Labor, employment data seasonally adjusted by the New York City Office of Management and Budget

While many sectors of the New York City economy recovered through the fiscal year as the pandemic waned, New York City's office market did not. Most office workers continued to work remotely, and New York City office vacancy rose from 102 million square feet at the start of the fiscal year to 128 million square feet at the end.
Rising vacancies drove average asking rents down from $66.99 per square foot at the start of the fiscal year, to $65.36 per square foot at the end.

Although no one knows how many or how long office workers will continue to work from home, or on a hybrid schedule, any permanent transition to remote work will delay a full New York City economic recovery and impact the City financially.
New York City property tax revenues depend greatly on the values of office buildings, values that are undermined by higher vacancy rates and lower rents.
Similarly, New York City's public transportation systems rely upon commuting workers to pay fares; and the many New York City businesses that struggled and closed as office workers stayed home are unlikely to reopen or be replaced until those workers return. Even though the fiscal year data paints a bleak picture, more recent data suggest the office market is stabilizing.

New York City Office Market - Available Square Footage and Average Asking Rents
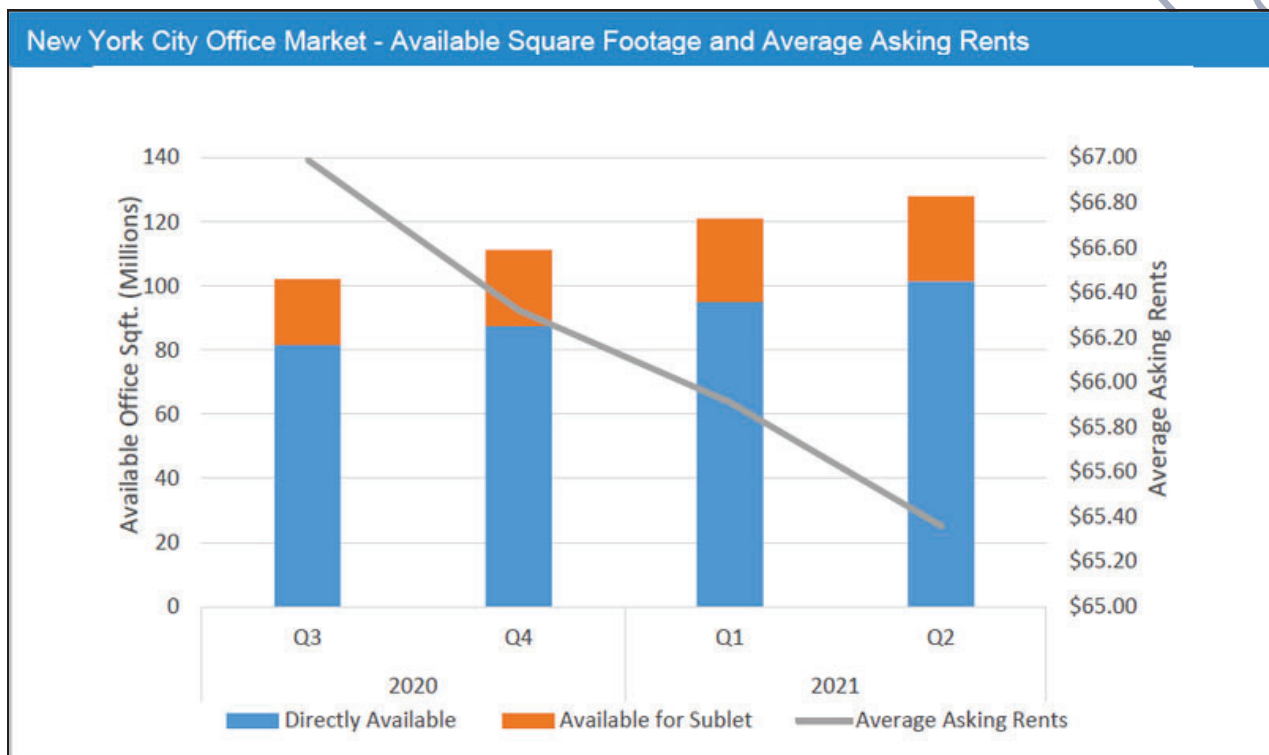
COVID-19 Response and Recovery Expenditures

The outbreak of the coronavirus disease (COVID-19) in the City in March 2020 compelled the City to implement emergency response measures to combat the pandemic. The effort to combat the pandemic extended into Fiscal Year 2021.

With the rollout of COVID-19 vaccines towards the end of 2020 and the subsequent drop in infection rate, along with Federal stimulus to provide fiscal relief to local governments, the City's response to the pandemic in the second half of the fiscal year included initiatives to recover from the pandemic, including vaccination efforts, restorations of previous budget cuts, and initiatives to aid small businesses and boost the local economy.

In total, the City spent about $6.2 billion on these efforts in Fiscal Year 2021.

Summary of Citywide COVID-19 Response and Recovery Spending[2]

Agency	Total Spent	Percentage (%)	Description[3]
NYC Health and Hospitals Corporation	$1,756,774,988	28.2%	Testing and tracing, vaccines.
Department of Homeless Services	962,276,811	15.4%	Homeless intake, street programs.
Department of Sanitation	638,282,641	10.2%	Food delivery services, collection and cleaning.
Department of Education	584,408,356	9.4%	Teacher's salaries, remote learning, community meals.
Department of Health and Mental Hygiene	537,072,145	8.6%	Epidemiology and Laboratory Capacity (ELC), COVID-19 Point of Dispensing (PODs), vaccination, public service information.
Department of Citywide Administrative Services	434,549,740	7.0%	Personal Protective Equipment (i.e. gloves, gowns, masks, hand sanitizer), ventilators, respiration equipment, test kits.
Department of Emergency Management	241,575,843	3.9%	Emergency response, vaccine command centers.
Department of Social Services	222,118,499	3.6%	COVID-19 recovery rental assistance, food support.
Department of Information Technology and Telecommunications	205,490,261	3.3%	Computer hardware, radio and telephone equipment.
Department of Youth and Community Development	141,121,064	2.3%	Educational and recreational youth programs.
Fire Department	128,742,310	2.1%	Uniformed personnel salaries and overtime, vaccine cost.
Department of Design and Construction	99,570,197	1.6%	Testing facilities.
All Other Agencies	287,955,338	4.4%	Other
TOTAL	**$6,239,938,193**	**100.0%**	

Revenues: Where does the money come from?

Program Revenues – Primary Government

In Fiscal Year 2021, program revenues were approximately $34.5 billion. Education had the most program revenues, at $13.4 billion, followed by general government, at $7.6 billion, and social services, at $5.3 billion. Program revenues increased in Fiscal Year 2021 by approximately $2.2 billion from Fiscal Year 2020. Among the major components of the program revenue increases were operating grants and contributions, which increased due to funding from the Federal government provided to aid the City's COVID-19 response and relief efforts and economic recovery.
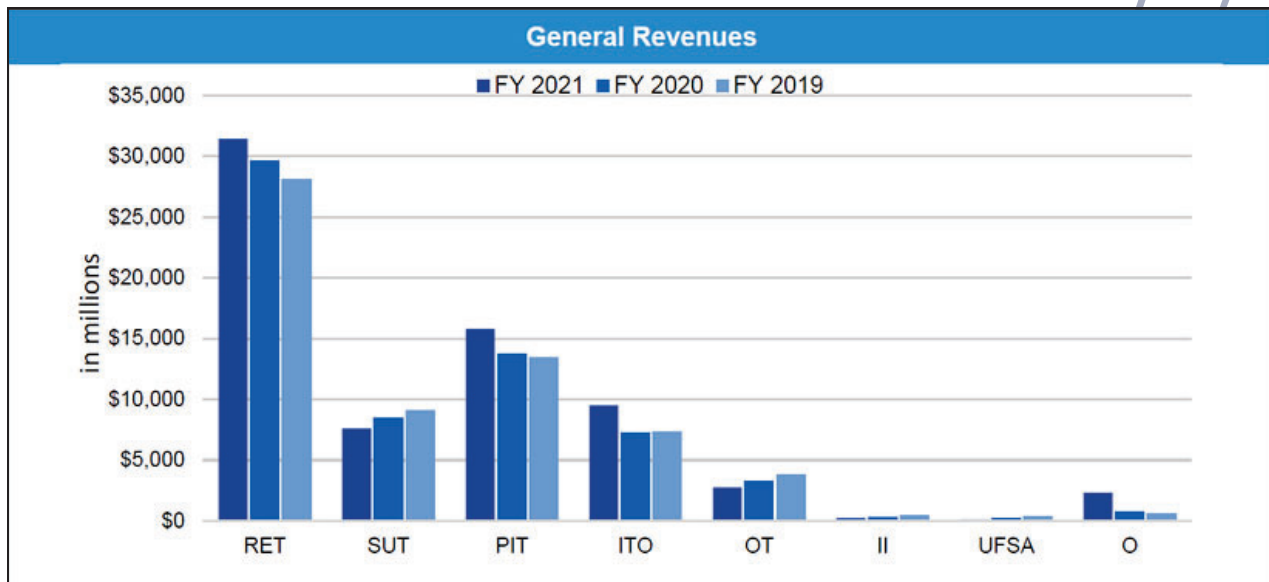
Program Revenues	FY 2021	FY 2020	FY 2019
Category	(in millions)		
General Government	$7,566	$5,923	$3,940
Public Safety and Judicial	1,155	1,322	1,066
Education	13,429	13,490	13,772
City University	580	612	662
Social Services	5,282	4,899	5,442
Environmental Protection*	1,768	1,722	1,560
Transportation Services	1,705	1,812	1,762
Parks, Recreation and Cultural Activities	133	120	116
Housing	1,056	1,123	1,068
Health	1,744	1,079	940
Libraries	-	2	-
Total Governmental Activities	$34,418	$32,104	$ 30,328
Total Business-Type Activities**	35	165	78
Total Program Revenues - Primary Government	$34,453	$32,269	$ 30,406

Revenues: Where does the money come from?

General Revenues – Primary Government

In Fiscal Year 2021, general revenues were approximately $69.7 billion, an increase of over $6 billion from Fiscal Year 2020. Real estate taxes had the most revenues, totalling over $31.4 billion, followed by personal income taxes at $15.8 billion.

The increase in real estate taxes resulted from growth in billable assessed value during the fiscal year. In addition, personal income taxes increased due to an increase in non-wage income, resulting from fiscal initiatives taken in response to COVID-19, such as unemployment insurance enhancements. Other income taxes increased due to an increase in general corporation, financial corporation, and unincorporated business income taxes. The increase in general corporation taxes was due to record-high profits in the financial industry. There was a substantial increase in financial corporation taxes due to a significant increase in audits.
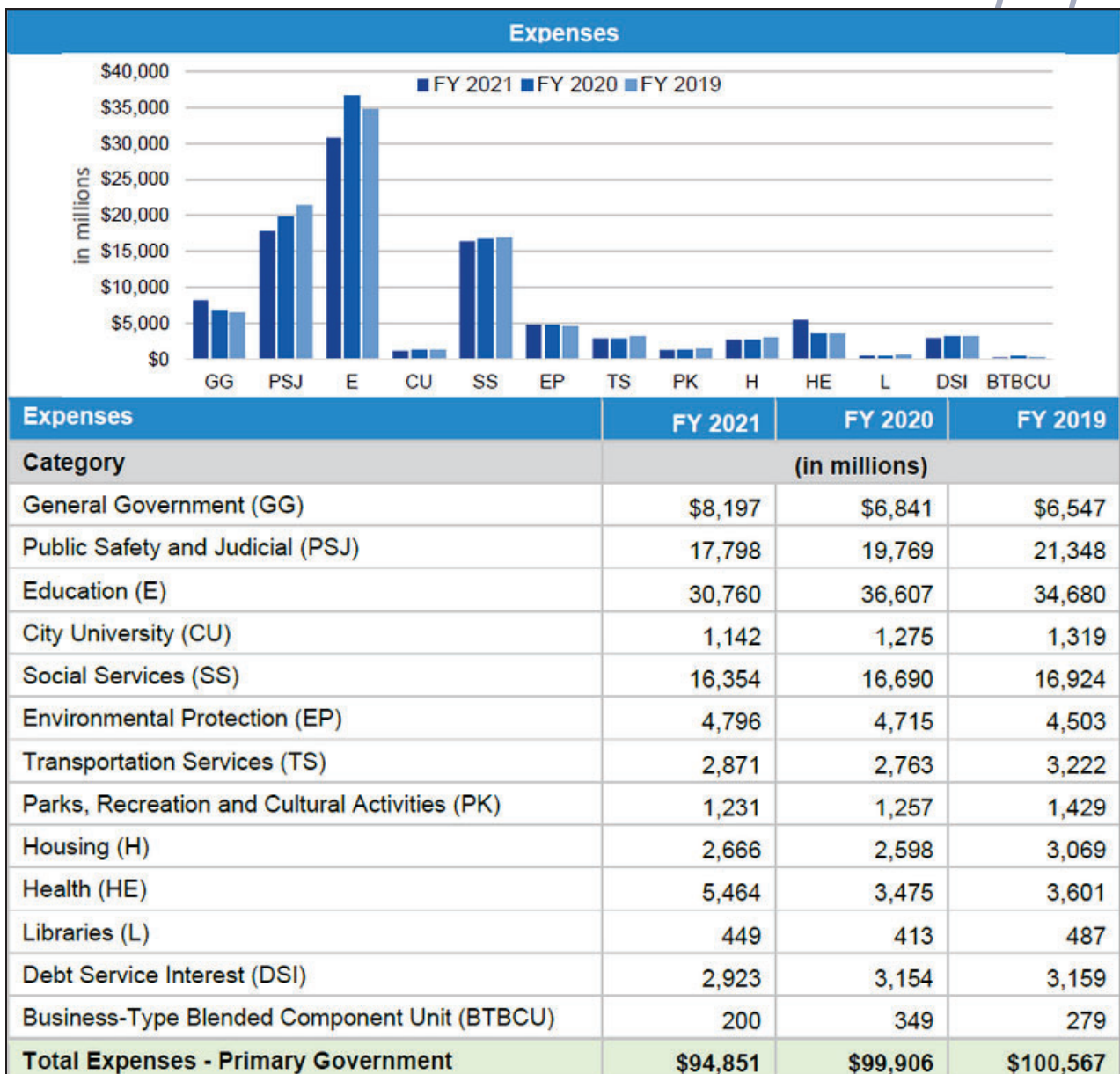

General Revenues	FY 2021	FY 2020	FY 2019
Category	(in millions)		
Real Estate Taxes (RET)	$31,421	$29,618	$28,081
Sales and Use Taxes (SUT)	7,614	8,443	9,111
Personal Income Taxes (PIT)	15,795	13,738	13,480
Income Taxes, Other (ITO)	9,499	7,226	7,307
Other Taxes* (OT)	2,755	3,310	3,813
Investment Income* (II)	226	296	427
Unrestricted Federal and State Aid (UFSA)	108	259	401
Other* (O)	2,305	763	597
Total General Revenues - Primary Government	**$69,723**	**$63,653**	**$63,217**

*Includes Business-Type Activities General Revenues

Expenses: Where does the money go?

Expenses – Primary Government

Fiscal Year 2021 expenses were approximately $94.9 billion, a decrease of close to $5.1 billion from Fiscal Year 2020. Education, Public Safety and judicial expenses decreased primarily due to a decrease in pension expenses. The reduction of pension expense is attributed to the increase in the related net investment income. City University of New York (CUNY) expenses decreased due to decreases in community college expenditures, enrollment, part-time workers, and reduced other than personnel services expenditures driven by the effect of the COVID-19 pandemic. Social Services expenses decreased due to a decrease in Department for the Aging expenditures resulting from the closure of senior centres during the pandemic. Health expenses increased due to an increase in Department of Health and Mental Hygiene and Health + Hospitals Corporation expenditures as a result of City initiatives to respond to COVID-19.

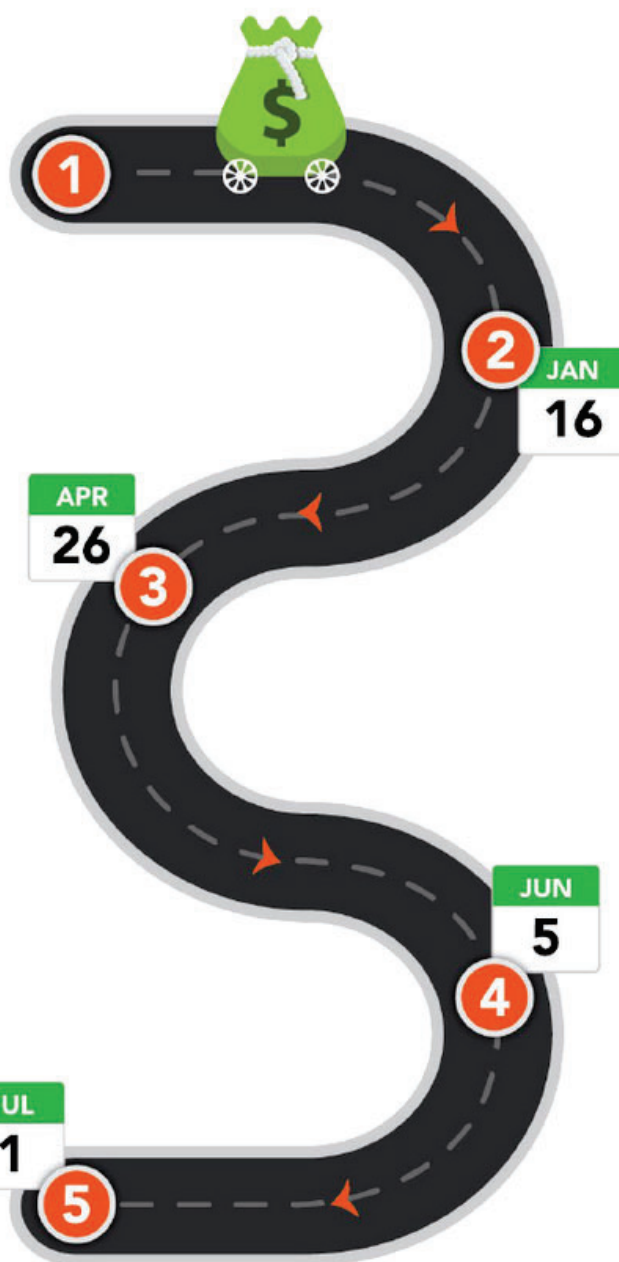| Expenses	FY 2021	FY 2020	FY 2019
Category	(in millions)		
General Government (GG)	$8,197	$6,841	$6,547
Public Safety and Judicial (PSJ)	17,798	19,769	21,348
Education (E)	30,760	36,607	34,680
City University (CU)	1,142	1,275	1,319
Social Services (SS)	16,354	16,690	16,924
Environmental Protection (EP)	4,796	4,715	4,503
Transportation Services (TS)	2,871	2,763	3,222
Parks, Recreation and Cultural Activities (PK)	1,231	1,257	1,429
Housing (H)	2,666	2,598	3,069
Health (HE)	5,464	3,475	3,601
Libraries (L)	449	413	487
Debt Service Interest (DSI)	2,923	3,154	3,159
Business-Type Blended Component Unit (BTBCU)	200	349	279
Total Expenses - Primary Government	$94,851	$99,906	$100,567

The Budget – General Fund

Budget Roadmap

This Budget Roadmap is designed to help understand the City's budget process. The New York City budget is the place where many of the City's policy decisions are made and where policy objectives are articulated and implemented in concrete terms. The scope of the budget includes all of the City government's revenues and expenditures.

By January the New York City Independent Budget Office releases its **Fiscal Outlook** report on expected levels of revenues and expenditures for the upcoming fiscal year.

1

By January 16th, the Mayor releases the **Preliminary Budget**, proposed operating and capital expenditures, and forecast of revenues for the upcoming fiscal year, plus three subsequent years. The City Council holds budget hearings with City agencies and the public.

2 **JAN 16**

By April 26th, the Mayor presents The City Council with the **Executive Budget** — a revised budget proposal for the upcoming year and a complete financial plan for the next three years. The City Council again holds budget hearings and begins negotiations with the Mayor.

APR 26 **3**

By June 5th, The City Council completes negotiations with the Mayor and then votes to adopt a budget that will serve as the basis of government operations for the upcoming fiscal year.

JUN 5 **4**

*The Adopted Budget establishes the starting point for the fiscal year and becomes a blueprint for how the City government spends money. The Adopted Budget covers one fiscal year, which in New York City **begins on July 1st** of each year and ends on June 30th of the following year.

JUL 1 **5**

Government-Wide Financial Data

Government-wide financial statements provide a long-term view of finances. They record revenues and expenses when the earnings process is complete (full accrual basis), as opposed to when they are received or paid (cash basis).

Each statement breaks down the activities of the State government into two types:
- Governmental activities: includes most of the State's core services as well as general administrative support.
- Business-type activities: includes activities that are partially or fully supported by user fees.)

Statement of Net Position

This statement reports:
- Assets;
- Deferred outflows of resources (the consumption of net assets applicable to a future reporting period);
- Liabilities;
- Deferred inflows of resources, and
- The difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources in three categories:
  - Net investment in capital assets
  - Restricted net position
  - Unrestricted net position (deficits

Condensed Statement of Net Position – Primary Government*
As of March 31, 2021 (amounts in millions)

	Governmental Activities	Business-Type Activities	Total
Assets:			
Cash and investments	$40,419	$9,056	$49,475
Receivables, net	36,686	5,690	42,376
Internal balances	(597)	958	361
Other assets	638	216	854
Capital assets	92,045	18,928	110,973
Total assets	169,191	34,848	204,039
Deferred outflows of resources	16,949	3,777	20,726
Liabilities:			
Tax refunds payable	11,115	–	11,115
Payable to local governments	8,754	–	8,754
Accrued liabilities and accounts payable	15,384	4,285	19,669
Other liabilities due within one year	11,469	2,318	13,787
Liabilities due in more than one year	127,986	50,571	178,557
Total liabilities	174,708	57,174	231,882
Deferred inflows of resources	4,103	2,376	6,479
Net position:			
Net Investment in Capital Assets	72,568	1,456	74,024
Restricted for debt service and other purposes	11,305	1,684	12,989
Unrestricted deficits	(76,544)	(24,065)	(100,609)
Total net position	$7,329	($20,925)	($13,596)

Statement of Activities

This statement reports the change in net position, which is calculated by:
- Reducing the expenses of each of the State's programs by the revenues generated by those programs to arrive at net program expense; and
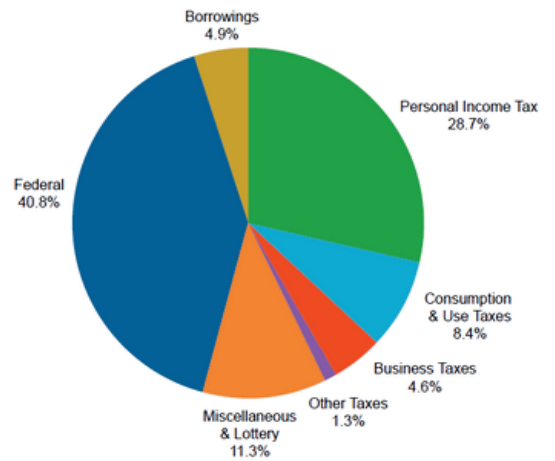- Reducing the net program expense by general revenues and other gains and losses.

Program revenues include:
- Charges to customers or others for services related to the program;
- Grants and contributions that can only be used to pay for the operations of a particular function or segment; and
- Capital grants and contributions, including special assessments.

General revenues include internally dedicated resources, taxes and other items not included as program revenues.

Condensed Statement of Activities – Primary Government
For the year ended March 31, 2021 (amounts in millions)

Functions/Programs	Expenses	Program Revenues	Net (Expenses) Revenues
Governmental activities:			
Education	$36,092	$4,277	($31,815)
Public health	88,501	70,620	(17,881)
Public welfare	18,342	19,168	826
Public safety	9,795	2,142	(7,653)
Transportation	12,878	3,555	(9,323)
Environment and recreation	1,601	306	(1,295)
Support and regulate business	2,200	1,506	(694)
General government	26,748	5,881	(20,867)
Interest on debt	965	39	(926)
Total governmental activities	197,122	107,494	(89,628)
Business-type activities:			
Lottery	5,726	8,595	2,869
Unemployment insurance	72,957	61,222	(11,735)
State University of New York	13,122	8,177	(4,945)
City University of New York	4,022	2,002	(2,020)
Total business-type activities	95,827	79,996	(15,831)
Total primary government	$292,949	$187,490	(105,459)
General revenues, net transfers and special item:			
Taxes			92,383
Other			10,839
Net transfers			(2,676)
Total general revenues and net transfers			100,546
Change in net position			($4,913)

Total Receipts

Revenues are affected by economic changes and changes in federal and State policies. Tax base is a measure of the State's ability to generate revenue. A decreasing tax base may force spending reductions, increased taxes, or both.

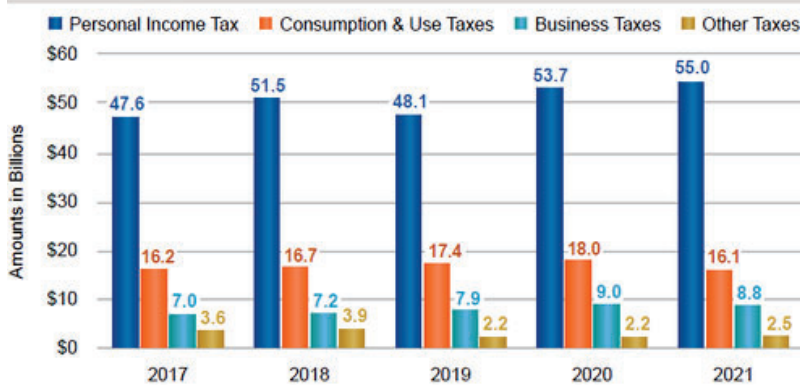Receipts are revenues that have been recorded on a cash basis.

Total State Receipts Have Increased Over the Past Five Fiscal Years
- From 2017 to 2021:
    - Total receipts increased by 22.5 per cent.
    - Tax receipts increased by 10.8 per cent.
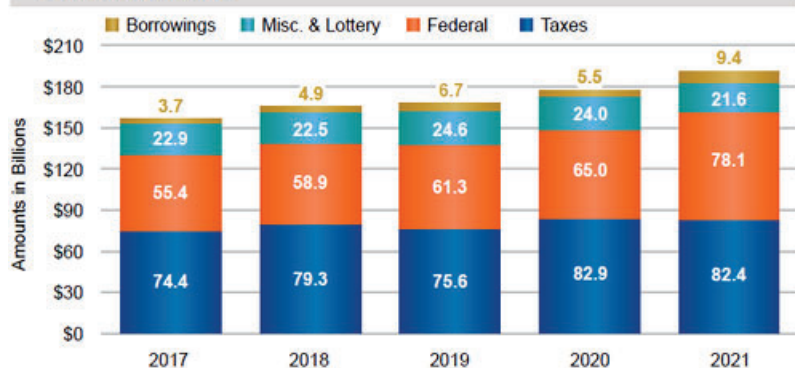   - Federal receipts increased 41.1 percent.

Personal Income Tax and Consumer Tax Receipts Have Increased Over the Past Five Fiscal Years
- Personal income tax and consumer (consumption and use) taxes:
    - Accounted for 37.1 per cent of 2021 receipts; and
    - Have increased by 11.5 per cent since 2017.
- In 2021, personal income tax receipts—the State's largest tax revenue source—increased 2.4 per cent from the previous year.

New York's 2021 Receipts by Source

Borrowings 4.9%
Personal Income Tax 28.7%
Federal 40.8%
Consumption & Use Taxes 8.4%
Business Taxes 4.6%
Other Taxes 1.3%
Miscellaneous & Lottery 11.3%

Tax Receipts by Year

Personal Income Tax | Consumption & Use Taxes | Business Taxes | Other Taxes

Year	Personal Income Tax	Consumption & Use Taxes	Business Taxes	Other Taxes
2017	47.6	16.2	7.0	3.6
2018	51.5	16.7	7.2	3.9
2019	48.1	17.4	7.9	2.2
2020	53.7	18.0	9.0	2.2
2021	55.0	16.1	8.8	2.5

Total State Receipts

Borrowings | Misc. & Lottery | Federal | Taxes

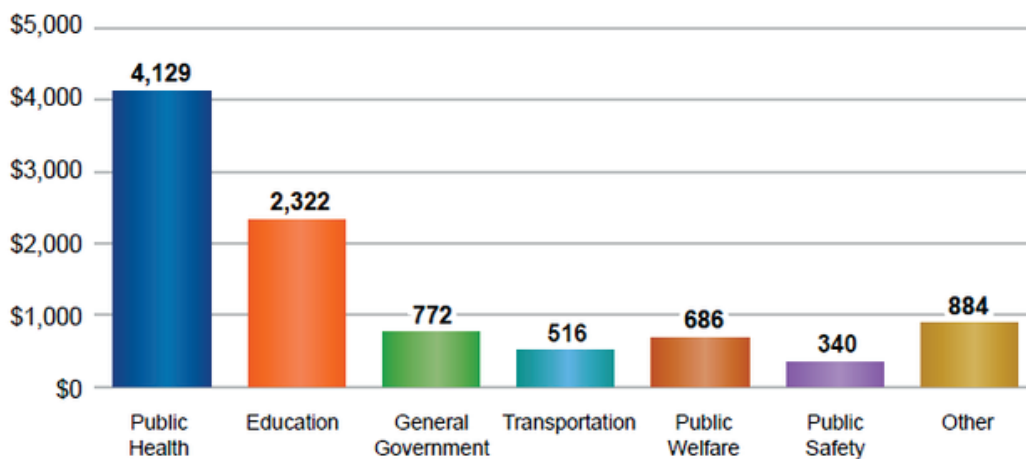| Year	Borrowings	Misc. & Lottery	Federal	Taxes
2017	3.7	22.9	55.4	74.4
2018	4.9	22.5	58.9	79.3
2019	6.7	24.6	61.3	75.6
2020	5.5	24.0	65.0	82.9
2021	9.4	21.6	78.1	82.4

Total Spending

Spending generally reflects the State's program priorities. Comparing spending to revenue provides an indication of the State's ability to support continuing programs. State spending, which includes spending from federal funds, is recorded on a cash basis.

Growth in State Spending Has Exceeded the Rate of Inflation Over the Past Five Years

- Compared to the prior year, State spending increased $13.6 billion (7.9 per cent) to $187 billion in 2021.
- Since 2017, the growth in State spending (18.8 per cent) has exceeded the rate of inflation (Consumer Price Index increase of 7.7 per cent).
- State spending has been partially paid for by borrowing $30.2 billion since 2017, including $9.4 billion in 2021.
- In 2021, State spending was $9,649 per person.
- Spending on public health and education represents 66.8 per cent of total State spending.

2021 Total State Spending Per Person by Program Area

Program Area	Spending Per Person
Public Health	4,129
Education	2,322
General Government	772
Transportation	516
Public Welfare	686
Public Safety	340
Other	884

Capital

A robust, efficiently managed capital investment program can support healthy economic growth, while the deterioration of capital assets can weaken the State's economy and its ability to attract and retain business. Capital assets include not only highways and bridges but also facilities for education, government, health, housing, environmental conservation and recreation.
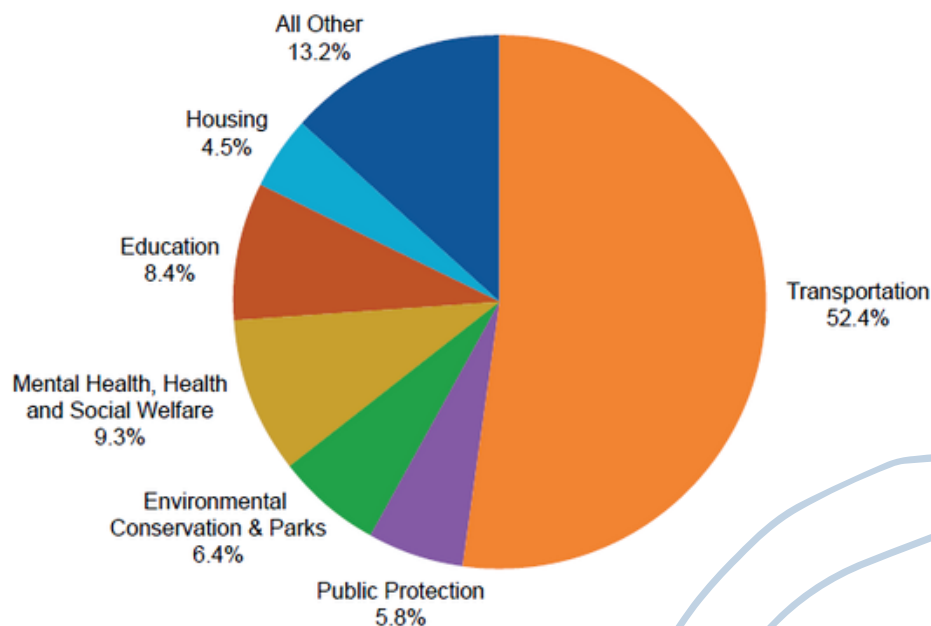
Capital Spending Has Increased Over the Past Five Years

- From SFY 2016-17 to SFY 2020-21, capital spending increased by $2.2 billion (21.4 per cent). Spending increases within major categories included:
  - Transportation is up by $659.6 million (11.4 per cent). Transportation accounted for 52.4 per cent of all capital projects spending in SFY 2020-21, down from 57.1 per cent five years earlier.
  - Housing is up by $421.9 million (322.1 per cent). This category's share of total capital spending increased from 1.3 per cent to 4.5 per cent.
  - Mental Health, Health and Social Welfare purposes, up $523.9 million (83.4 per cent).

All other purposes, up by $187.4 million (13.0 percent). The increase is largely attributable to:

- Certain economic development initiatives funded with State resources by the State's public authorities in recent years; and
- Projects funded with extraordinary monetary settlement resources from the Dedicated Infrastructure Investment Fund. These included certain funding provided to the Thruway Authority for the Governor Mario M. Cuomo Bridge and other Thruway system improvements.
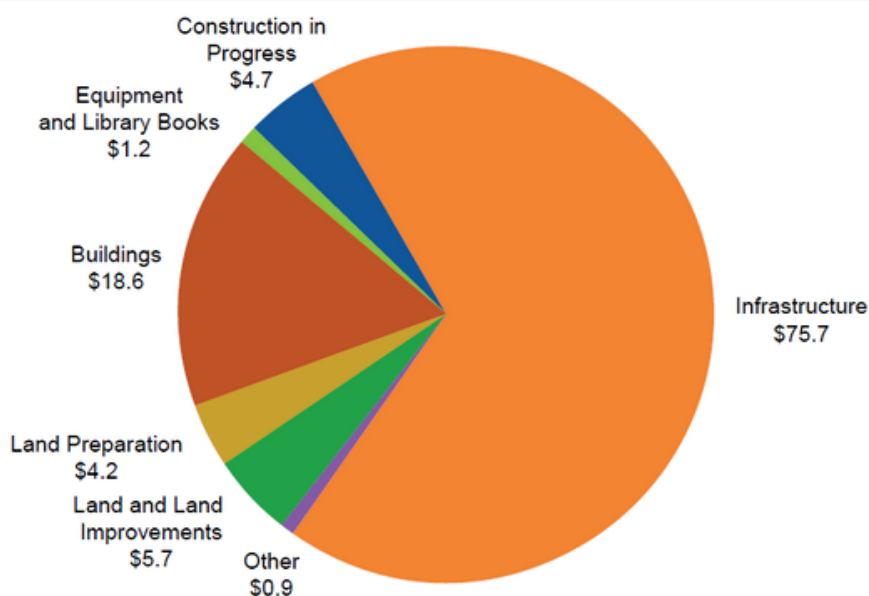
Capital Spending by Functional Area – SFY 2020–21

All Other 13.2%
Housing 4.5%
Education 8.4%
Mental Health, Health and Social Welfare 9.3%
Environmental Conservation & Parks 6.4%
Public Protection 5.8%
Transportation 52.4%

- Over the past 20 years, the State has financed an average of 38.9 per cent of non-federal capital spending on a pay-as-you-go basis when including off-budget spending.
- Over the next five years, the Division of the Budget projects:
  - Capital spending to average $15.5 billion per year; and
  - The share of non-federal capital spending financed on a pay-as-you-go basis averages 26.3 per cent.

At the end of SFY 2020-21, the State reported $111 billion in capital assets, an increase of $1.2 billion (1.1 per cent) from the prior year.

New York State Capital Assets – 2021, Amounts in Billions

Construction in Progress $4.7

Equipment and Library Books $1.2

Buildings $18.6

Land Preparation $4.2

Land and Land Improvements $5.7

Other $0.9

Infrastructure $75.7

Debt

The debt burden of a governmental entity creates fixed costs that directly affect its ability to provide current services, as well as its long-term fiscal health. High borrowing levels may:

- Indicate an inability to support current programs with current revenues.
- Force future program reductions, increased taxation or additional future borrowing.
- Limit the capacity to finance capital assets and grants.

New York State Ranks Second Highest in Outstanding Debt Nationwide

At the end of SFY 2020-21, the State reported the following debt levels:

- $2.2 billion of constitutionally authorized, voter-approved general obligation debt, a decrease of 11.9 per cent since SFY 2016-17.
- $58.7 billion of State-Supported debt, as defined in section 67-a of the State Finance Law, an increase of 18.3 per cent since SFY 2016-17.
- $66.5 billion of debt was reported in accordance with Generally Accepted Accounting Principles (GAAP), an increase of 18.3 per cent since SFY 2016-17.
- $70.7 billion of State-Funded debt, an increase of 15.1 per cent since SFY 2016-17. This is the State Comptroller's more comprehensive measure of the State's debt burden, which includes certain obligations that are not recognized within the measure of State-Supported debt. It recognizes debt where the State makes payments with State resources, directly or indirectly, to a public authority, bank trustee or other municipal issuer. Nearly 97 per cent of State-Funded debt has been issued by public authorities without voter approval.

In 2020, New York State had the second highest debt burden, behind only California. It was fifth highest among all states in debt per capita.

At the end of SFY 2020-21, State-Funded debt outstanding per capita was $3,500. State-funded debt was equivalent to 4.8 per cent of State personal income.

Projected State Debt Issuance and Retirement
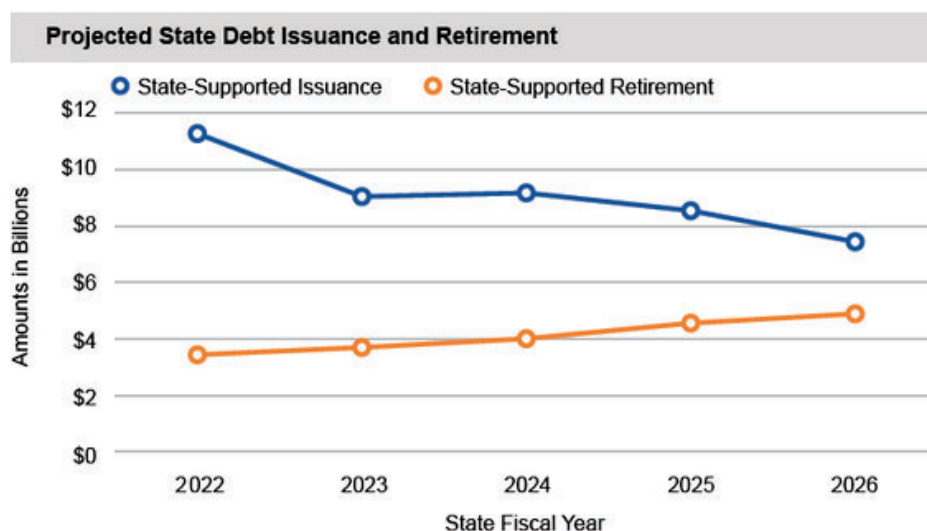
New York State Projects Increasing Debt Levels in Coming Years

Debt Issuance: The SFY 2021-22 Budget Plan shows the State will issue 221% more debt than it will retire over the next five years, amounting to $45.4 billion in new State-Supported debt and $20.6 billion in retirements.

Cash Flow Relief: The SFY 2021-22 Budget authorized up to $5 billion in borrowings for State cash flow relief, consisting of a $2 billion line of credit and $3 billion in short-term notes. In the prior fiscal year, the Dormitory Authority of the State of New York (DASNY) issued $4.4 billion in short-term Personal Income Tax notes, fully retired by year-end.

Statutory Debt Capacity: The State projects a reduction in statutory debt capacity, declining to $4 billion by SFY 2025-26. For the second year, the SFY 2021-22 Budget excluded new debt issuances from debt caps, expanded term limits for MTA debt, and excluded over $20 billion in new debt issuances from these caps.

Deficit Financing: The State aims to fully repay the accumulated deficit financing ($388.7 million in SFY 2020-21) by SFY 2024-25, which includes bonds from LGAC, Urban Development Corporation, and the Municipal Bond Bank Agency. An additional $1.5 billion in debt was associated with Sales Tax Asset Receivable Corporation issuances.

State-Supported Debt Liabilities: New York issues State-Supported debt for capital purpose grants to other entities, creating State liabilities without corresponding assets.

Debt Service Prepayments: A total of $3.1 billion in State-Supported debt service due between SFY 2020-21 and SFY 2024-25 was prepaid or defeased in SFY 2020-21. These prepayments typically don't reduce the State's interest costs but artificially lower year-over-year growth in debt service and overall spending levels.
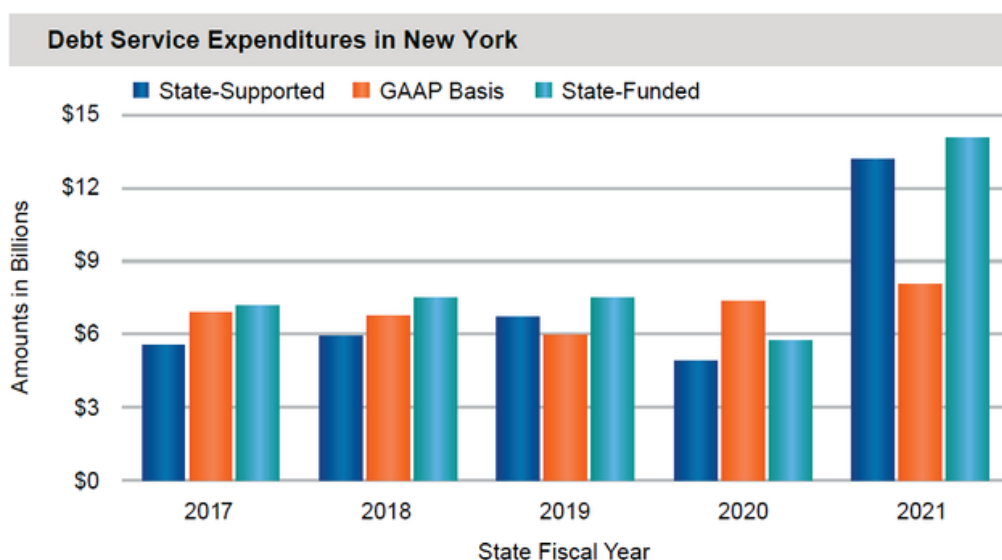
Debt Service Expenditures in New York

Data Sources

- AARP index of livability
- Center for New York City Affairs
- CheckBook NYC
- Comptroller
- Joint Economic Committee
- Mayor's Office of Management of Budget
- NYC Department of Education
- NYC Department of Transportation
- NYC Green Book New York City Comptroller
- NYC Health + Hospitals
- NYC Mayor's Office of Operations
- NYC Office of Labour Relations
- NYC Office of Mayor

- NYC Record and Information Services
- NYCEDC website
- New York City Comptroller Brad Lander
- Office of State
- Office of the New York State Comptroller
- U.S. Bureau of Labor Statistics
- United States Census Bureau

The report will be published on the Journal of volunteering and community-based projects website