



NEW YORK TAXPAYERS ON THE HOOK FOR **-\$85,600**

May 2019
truthinaccounting.org

-\$64,100 Taxpayer Burden™
New York City

+

-\$21,500
New York

=

Amount needed to pay off state, city, county, and underlying governments' unfunded debt.

-\$85,600
per taxpayer

New York's Combined Taxpayer Burden

FAST FACTS

- New York City has a Taxpayer Burden of -\$64,100, which is each taxpayer's share of the city's debt.
- Unlike other cities, New York City's underlying government units are already included in the city's annual financial report.
- When state debt is added to city debt, each taxpayer has a burden of -\$85,600.

Government Unit	Assets available to pay bills*	Less Bills			Money available (needed) to pay bills	Taxpayer Surplus (Burden)	Grade
		Unfunded pension benefits due	Unfunded OPEB	Other bills **			
New York City	\$58.5 billion	\$60.4 billion	\$96.0 billion	\$87.7 billion	(\$185.5 billion)	(\$64,100)	F
New York	\$135.0 billion	\$15.5 billion	\$110.7 billion	\$151.8 billion	(\$143.0 billion)	(\$21,500)	F
						(\$85,600)	

* Does not include capital assets or restricted assets

** Does not include debt related to capital assets

Truth in Accounting is committed to educating and empowering citizens with understandable, reliable, and transparent government financial information. To be knowledgeable participants in their government and its budget process, citizens need truthful and transparent financial information.