

NEW YORK TAXPAYERS ON THE HOOK FOR \$85,400

May 2021 | truthinaccounting.org



New York City

-\$17,200

New York

-**\$85,400**

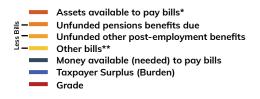
Needed to pay off state and city debt

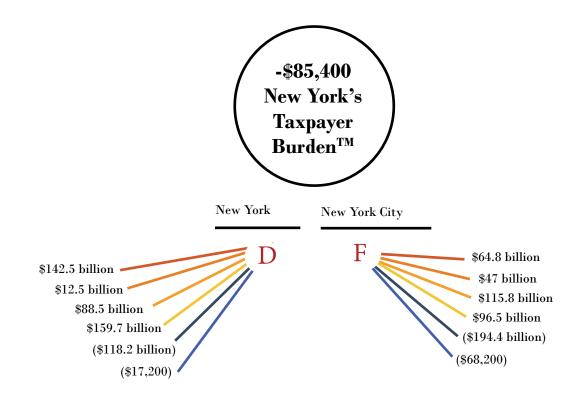
NEW YORK CITY AND STATE

Fast Facts

- New York City has a Taxpayer Burden of \$68,200, 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 \$85,400

Legend





Truth in Accounting is a 501(c)(3) nonprofit 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.

^{*}Does not include capital assets or restricted assets **Does not include debt related to capital assets