



THE COUNCIL OF THE CITY OF NEW YORK OFFICE OF COMMUNICATIONS

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SPEAKER QUINN RESPONDS TO MAYOR'S PRELIMINARY BUDGET

*Continuing with priorities of financial reform and governmental transparency,
Speaker calls for additional cuts to City services,
Identifies over \$1.37 billion in additional budgetary resources and savings*

City Hall, April 1st, 2008 – Council Speaker Christine C. Quinn today presented the City Council's response to Mayor Bloomberg's Fiscal Year (FY) 2009 preliminary budget. In presenting her response, Speaker Quinn identified over \$1.37 billion in additional budgetary resources, including substantial revenues, agency cuts, and agency re-estimations.

Speaker Quinn also expressed the critical need for the Administration and the Council to uphold support for shared priorities such as improving middle schools, protecting six-day library service, and helping those at risk of foreclosure. Committed to fiscal responsibility, she also proposed using a large portion of these identified resources towards stabilizing the FY 2010 budget.

"We find ourselves in the wake of a nationally slowing economy and we are ready to take extraordinary measures today to protect the future momentum of our City," said **Speaker Quinn**. "The Council is giving a serious and comprehensive look at the City's spending, tax policy, and savings. In doing so, we have further identified significant budgetary resources that will allow us to continue to focus on the priorities we share with Mayor Bloomberg while enabling the City to remain on economically sound footing for years to come."

"We have to act responsibly and protect the City's fiscal outlook, not just next year but in the out years," said **Finance Committee Chair David Weprin**. "However, we must also look to protect the recent progress we are making in educating students and making library service more available in our communities. We have identified reductions in the Department of Education's central budget and in other central agencies that can be used to reverse these problematic cuts."

The Council believes that agency spending on services must decrease by between \$800 million and \$1 billion. The Council has identified \$160 million in additional cuts to agencies. In addition, the Council has identified \$650 million in additional revenue, and \$558 million in additional agency re-estimates and savings, for a total of \$1.37 billion in additional resources.

Of this \$1.37 billion, the Council proposes to use all of the additional forecasted revenue and a large portion of the remaining savings to shield the stability of the FY 2010 budget. The remainder of these funds would be used to help restore proposed reductions to the Department of Education, keep libraries open six full days a week, and effectively and efficiently sustain other shared budgetary priorities of the Council and Administration, such as improving middle schools and supporting culture intuitions and summer youth employment programs.

The full text of the Council's budget response and Speaker Quinn's presentation can be downloaded at <http://council.nyc.gov/html/budget/fy09budgetresponse.shtml>.