



Office of the
New York City Comptroller
John C. Liu

STATEMENT

PR10-01-013
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January 28, 2010
Page(s): 1

MAYOR'S BUDGET PROPOSAL IS PAINFUL, UNAVOIDABLY SO

NEW YORK, NY – City Comptroller John C. Liu stated the following in response to questions about Mayor Bloomberg's proposed Fiscal Year 2011 Preliminary Budget.

"The Mayor's proposal contains quite some pain, unavoidably so, given the large \$4.1 billion deficit the City currently faces. This now begins the budget process, of which there are many moving parts. A great deal of uncertainty rests in the proposed State budget, which in its current form would widen our City deficit by an additional \$1.3 billion.

"Notwithstanding the most severe economic downturn in generations, we must begin the new fiscal year with a balanced budget. That will necessitate expense reductions and possibly revenue increases. Public hearings will be held in the City Council and the Boroughs to discuss various proposals.

"While my office reviews the Mayor's proposal, we will continue to seek additional savings by auditing and improving the efficiency of City agencies."

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