



New York City Comptroller
Scott M. Stringer

NEWS

PRESS RELEASE

FOR IMMEDIATE RELEASE

PR14-02-010

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Statement

February 12, 2014

STATEMENT OF NEW YORK CITY COMPTROLLER SCOTT M. STRINGER ON MAYOR BILL DE BLASIO'S PRELIMINARY FY 2015 BUDGET

NEW YORK, NY — Mayor de Blasio's preliminary budget is a good starting point for addressing the social and fiscal challenges of our City. However, until the contracts with New York City's municipal workforce are resolved, no one will know our true fiscal outlook. City Hall and labor unions can now sit down at the bargaining table and begin to negotiate a fair and fiscally prudent settlement that is necessary for the City to achieve a balanced budget by June 30th.

There are serious fiscal threats on the horizon, stemming not only from the labor contracts, but also an uncertain economic climate and a pattern of disinvestment in New York City by the state and federal governments. I stand with the Mayor in advocating for New York City to get its fair share of funding.

Given these conditions, I applaud Mayor de Blasio for taking a prudent and fiscally responsible approach to managing the nearly \$1.5 billion in new revenue this budget cites. Setting aside the majority of these funds to double the general reserve and leaving \$1 billion in the Retiree Health Benefits Trust Fund is clearly the right thing to do.

I will be discussing this budget more broadly in the coming days. We are entering a critical period in which the continued fiscal health of our city is in the balance. I look forward to working with all of my colleagues in government to ensure that our tax dollars are spent wisely and New York City residents get a government that is worthy of the world's greatest city.

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