



THE CITY OF NEW YORK INDEPENDENT BUDGET OFFICE

110 WILLIAM STREET, 14TH FLOOR
NEW YORK, NEW YORK 10038
(212) 442-0632 • EMAIL: press@ibo.nyc.ny.us
<http://www.ibo.nyc.ny.us>

FOR IMMEDIATE RELEASE
August 23, 2023

Press Contact
Rachaele Raynoff: press@ibo.nyc.ny.us
(917) 513-7488

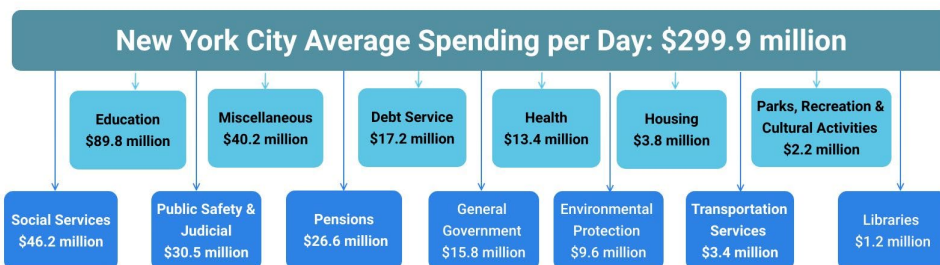
[New IBO Tool Lets Users See the Cost of Running New York City for a Day](#)

A new interactive [tool](#) released today by the Independent Budget Office (IBO) reveals details about the average daily cost of running the city. The tool was developed in response to an inquiry by City Council Finance Chair Justin Brannan and uses Fiscal Year 2022 data to estimate the average cost of running the city. It enables users to drill down and look at spending by agency and expense categories within agencies. IBO used actual spending data from the NYC Financial Management System, the city’s internal accounting and budgeting system.

“New York City’s total budget exceeds that of many countries. Seeing what the city and individual agencies are spending daily for services, salaries, rent, purchasing supplies, and covering debt service, helps create perspective and enhance public understanding of the budget. Check out the tool!” **said IBO Director Louisa Chafee.** “It’s a whole new way to look at the budget.”

Council Member Justin Brannan said, “Someone once asked me, how much does it cost to run New York City for a day? Hardworking taxpayers measure the return on their investment through efficient delivery of essential government services. By understanding the costs of running the greatest city in the world on an ordinary, average Wednesday, taxpayers can grasp not only where their money goes but just how much has to happen every day just to keep the lights on for 24 hours.”

The diagram below presents average daily spending by agency and cabinet, groups of agencies that provide similar services. The example includes all city spending from Fiscal Year 2022, which averaged \$299.9 million daily. However, if users want to drill down further within agencies and only include certain costs, the Excel-based tool enables users to calculate their own cost of running NYC for a day. Instructions are on the web page.



New York City Independent Budget Office

The New York City Independent Budget Office (IBO) is authorized under the New York City Charter to provide nonpartisan budgetary, economic, and policy analysis for the residents of New York City and their elected officials. IBO helps to increase New Yorkers’ understanding of and participation in the budget process.

