



CITY OF YONKERS

**FOUR YEAR
FINANCIAL PLAN**

Fiscal Year 2013 – Fiscal Year 2016

Mike Spano, Mayor

MIKE SPANO
MAYOR

JOHN A. LISZEWSKI
COMMISSIONER



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CITY OF YONKERS
DEPARTMENT OF FINANCE AND MANAGEMENT SERVICES

TO: Mike Spano, Mayor

FROM: John Liszewski, Commissioner of Finance *jl*

SUBJECT: City of Yonkers, Four Year Financial Plan for FY 2013 – 2016

DATE: July 30, 2012

The Finance Department has prepared the Four Year Financial Plan for the City of Yonkers for the Fiscal Years 2013 to 2016.

This first, preliminary 2013 – 2016 Multi-Year Plan uses the 2013 Adopted Budget as the base year and trends from there. The 2013 – 2016 Multi-Year Plan to be released on April 15, 2013 with the Mayor's 2014 Budget will use the 2013 Projection based on eight to nine months of data. The projections in this multi-year forecast confirm the findings of the Commission of Inquiry into the City of Yonkers Finances.

As discussed by the participants at the July 17, 2012 Mayors Meeting in Syracuse, all the large NYS urban cities are facing challenging times. Multi-year plans such as this one which identify weaknesses and quantify the structural deficits, are the first step in finding some solutions.

As always, my staff and I are available to discuss the findings in this report.