



City of Albany Budget Testimony  
February 9, 2022  
Mayor Kathy Sheehan

# A Fundamental Injustice



<u>City</u>	<u>Population (2020 Census)</u>	<u>AIM Per Capita 2022-23 NYS Budget</u>
Buffalo	278,349	\$ 579.44
Syracuse	148,620	\$ 482.83
Rochester	211,328	\$ 417.52
Niagara Falls	48,671	\$ 365.61
Utica	65,283	\$ 246.78
Troy	51,401	\$ 238.90
Schenectady	67,047	\$ 167.14
<b>Albany</b>	<b>99,224</b>	<b>\$ 127.06</b>

# The Real Challenges of Albany



## City of Albany 2020 Census Data

Med. Household  
Income

\$45,825

Per Capita Income

\$29,174

Poverty Rate

22.9%

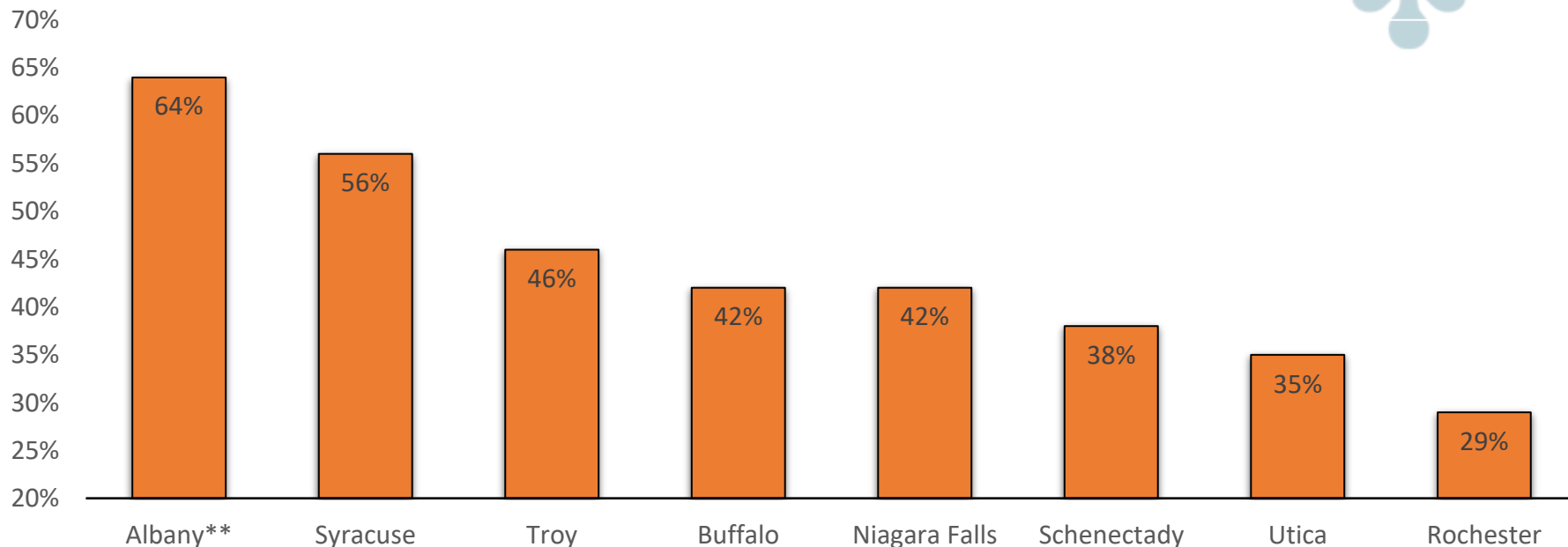
Homeownership Rate

37.5%

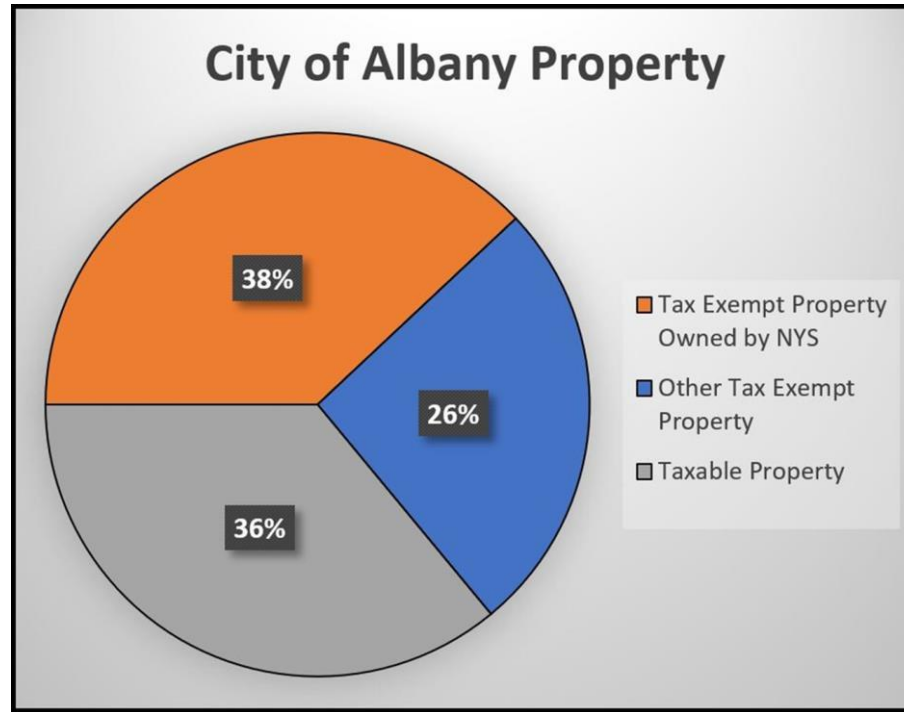


# 64% of All Property in Albany is Tax-Exempt

Tax Exempt Property as a Percentage of Total Land Value\*



# NYS Owns More Property in Albany Than All Taxable Property Combined



# Why is a poor person in Buffalo worth nearly four times as much as a poor person in Albany?

<u>City</u>	<u>Poverty Rate</u>	<u>People in Poverty</u>	<u>AIM/Person in Poverty</u>
Buffalo	30.1%	83,783	\$ 1,925.03
Syracuse	31.0%	46,072	\$ 1,557.52
Niagara Falls	28.2%	13,725	\$ 1,296.48
Rochester	31.3%	66,146	\$ 1,333.94
Troy	24.4%	12,542	\$ 979.08
Schenectady	19.4%	13,007	\$ 861.53
Utica	29.4%	19,193	\$ 839.38
Schenectady	19.4%	13,007	\$ 861.53
<b>Albany</b>	<b>22.9%</b>	<b>22,722</b>	<b>\$ 554.87</b>



ALBANY

for all.

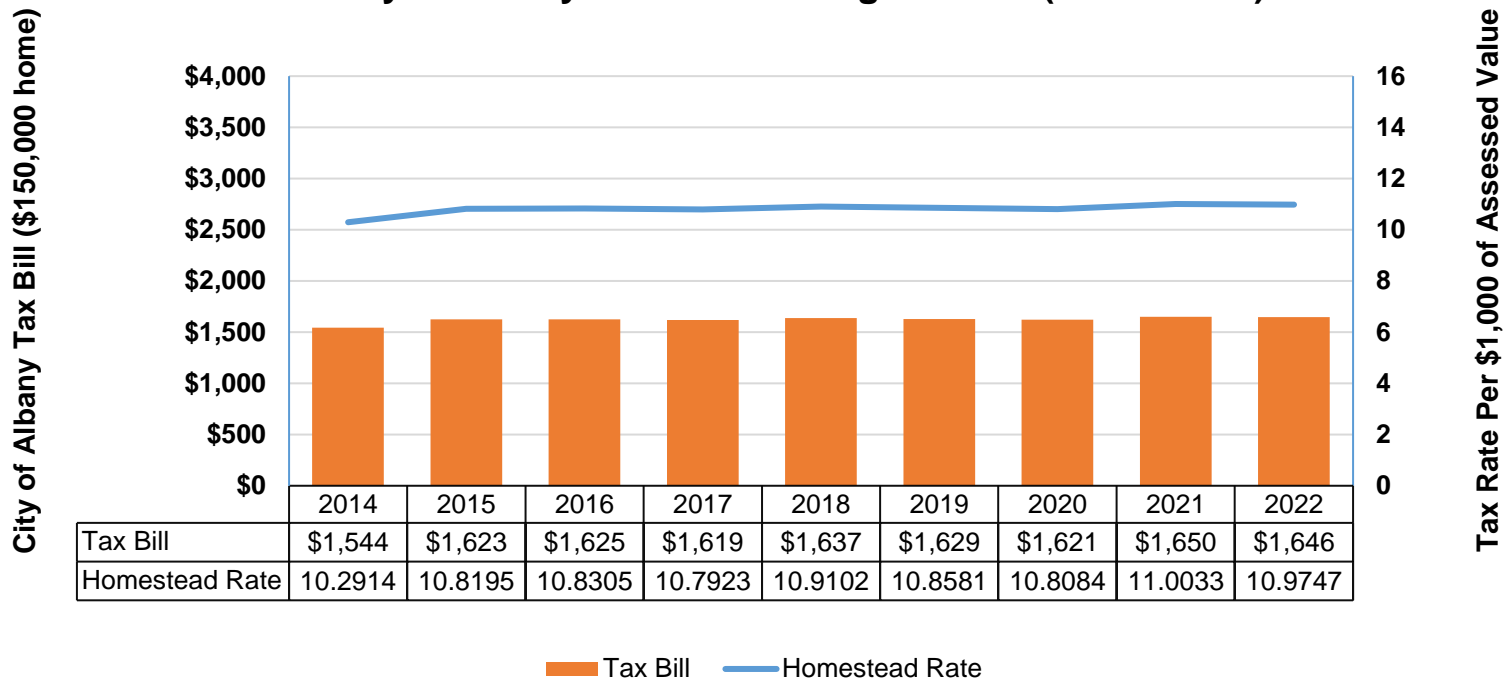
*Powered by Pride & Potential*

# \$15 Million in Capital City Funding in Governor Hochul's Proposed Budget

First Time Ever Included in  
NYS Proposed Budget

# We Built the Bridge to Fiscal Soundness

## City of Albany Tax Rates & Avg. Tax Bill (2014 - 2022)





# Downtown Revitalization Initiative Implementation



# Albany Skyway





# Livingston Ave. Bridge





Thank you!