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NEW YORK  
BUILDING  
CONGRESS

July 2, 2008

The Honorable Michael R. Bloomberg  
Mayor  
City Hall  
New York, NY 10007

Dear Mayor Bloomberg:

On behalf of the New York Building Congress, I want to congratulate you on the passage of a \$59.1 billion budget for Fiscal Year 2009. The budget agreement you reached with the City Council reflects the tough decisions required to control spending, yet ensure essential needs are met, during these difficult financial times.

The Building Congress is very concerned, however, about the City's plan to stretch four years of City-funded capital program commitments into five years, effectively reducing the City-funded portion of the capital commitment program by 20 percent annually in FY 2009-2012. With this reduction, the capital commitments for FY 2009-2012 total \$55.7 billion and City-funded capital goals will now be met one year later, in 2013, rather than in 2012. In the City's climate of increasing construction costs, which are escalating at a rate of approximately one percent per month, that \$55.7 billion will be further reduced if infrastructure projects are delayed or subjected to extended timelines.

The Building Congress urges you to reconsider this planned cut to the capital program, the details of which will be made available in September. The critical need for investment in the City's aging infrastructure to meet the demands of a growing population and economy is well documented, including in your ambitious and highly-regarded PlaNYC 2030 initiative. Infrastructure investment is the lifeline of the economy, moreover, creating and attracting jobs, stimulating private investment in neighborhoods and businesses, generating tax revenue and forging lasting quality-of-life improvements that will secure New York's competitive position in the global marketplace.

The Building Congress applauds your efforts on a local and national level to make infrastructure a top priority in New York. We are prepared to assist you and the City Council in those efforts, as well as in investigating alternative financing and planning strategies, including identifying additional sources of revenue dedicated to infrastructure, that will obviate the need for the planned reduction in the capital program.

Sincerely,

Richard T. Anderson  
President

cc: The Honorable Christine C. Quinn, Speaker, New York City Council