New York’s Exploding Pension Costs

How Big is the Bomb? How to Defuse it?

Robert P. Astorino
Westchester County Executive
December 7, 2010
Westchester County

Highest property taxes in U.S. three years in a row

Median Property Taxes Paid on Homes in U.S.

Source: The Tax Foundation
Westchester’s Labor Dynamic

- **2010**
  - Employees: 5,703
  - Salary: $110,000
  - Fringe: 54%

- **2011**
  - Employees: 4,996
  - Salary: $120,000
  - Fringe: 59%
Westchester Pension Costs

Six-year view

Costs in millions of dollars
Westchester Pensions

Outlays vs. amortization savings

*Costs in millions of dollars
Empire Center for New York State Policy

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