



Can NYC Salaries Keep Pace With Its Soaring Cost Of Living?

Made by : Jair, Haseen, & Hassatou

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Overview

Salary Of City Employees

Salary VS Rent

The Vision of Comfortability in NYC

Group Questions

Austin Texas

Conclusion

Q&A



NEW YORKER'S FINANCES

COST OF LIVING IN NYC

COST OF LIVING IN NYC

Rent

Transportation Expense

Food & Groceries

Utilities & Services

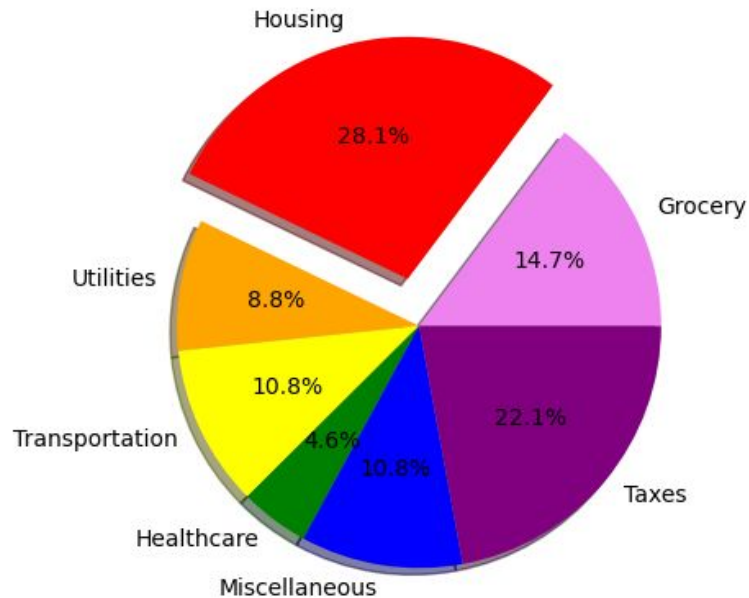
Taxes

Lifestyle & Expense

Healthcare



COST OF LIVING IN NYC





NEW YORKER'S FINANCES

CITY EMPLOYEE'S SALARY

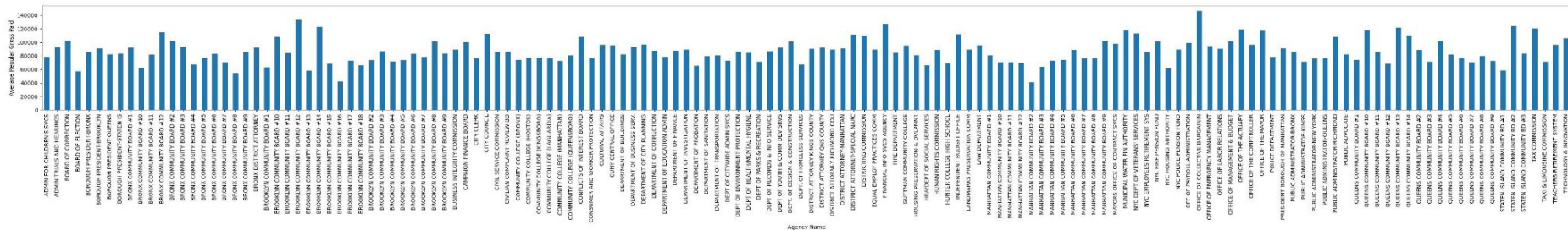


Let's delve into the intricacies of
New Yorker's finances

Overall Employee Payroll Data

Average Salary by Agency in NYC

- The lower quartile of salary is: 50069.8
- The upper quartile of salary is: 86923.2
- The interquartile range of salaries is:
36853.399999999994
- The the median salary is: 73059.49
- Salaries below -5210.299999999998
could be outliers.
- Salaries above 142203.3 could be outliers.

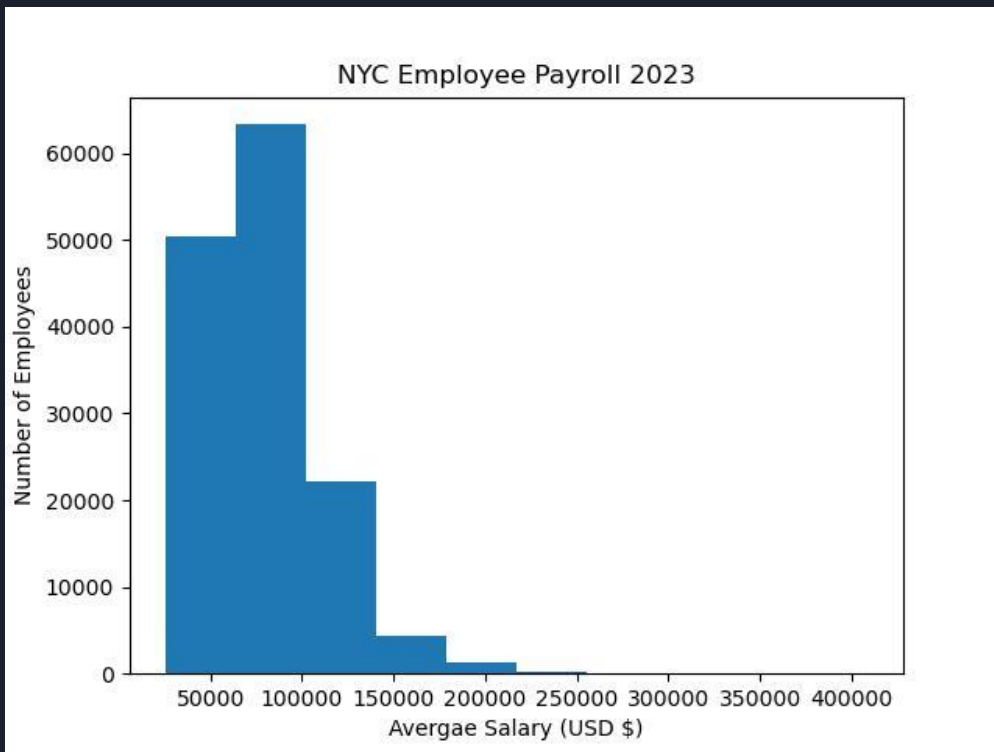




Let's Zoom in!

Insight

- Most employees earn between \$50,000 and \$100,000 annually.
- % of employees earn above \$150,000.
- Est. 8,500 employees make less than 100,000 versus the 1,850 employees



Insight on NYC Employee Payroll Sample

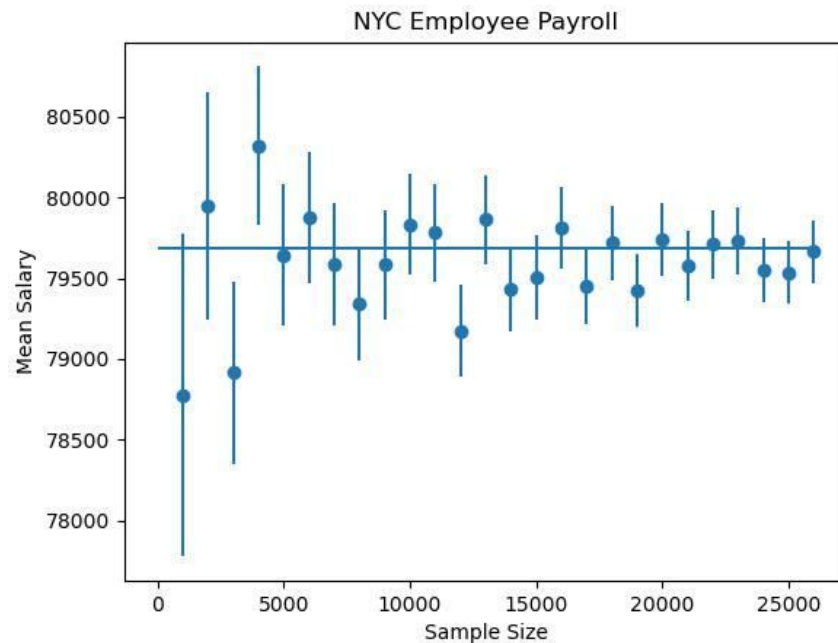
With this histogram, the mean stabilizes around

\$79,525

The salary ranges roughly between 78,000 to

81,000

It emphasizes the range of salaries for NYC employees, focusing on the distribution of salary averages.





Calculation

1

Monthly gross income = $81,535/12 =$
 $\$6,779.42$

2

The most affordable rent w this income =
 $.30 \times \$6,779.42 = \$2,033.82$

3

$\$2,033.82 < \$3,786$

4

The average rent in New York City,
 $\$3,786$, surpasses the affordable
threshold of $\$2,033.82$ based on the
30% income guideline.



How much does a NYC employee need to make in order to live “comfortably”?

1

Ideal monthly gross income = $\$3,786 / .30$
= $\$12,620$

3

$\$2,033.82 < \$3,786$

2

$\$12,680 \times 12 \text{ months} = \$151,440$

4

According to the 30% income guideline and the average rent in New York City, an individual would need to earn approximately $\$12,620$ per month or $\$151,440$ annually to live comfortably.



Exploring Project Questions: Insights & Inquiries From Our Group

Cost of living



The background of the slide is a photograph of a New York City subway train, specifically a silver and grey R160 model, traveling on elevated tracks. The train is moving towards the viewer, with its headlights on. In the background, several large, multi-story brick apartment buildings with many windows are visible under a clear sky. In the top left corner, there is a blue and green geometric graphic element consisting of overlapping triangles.

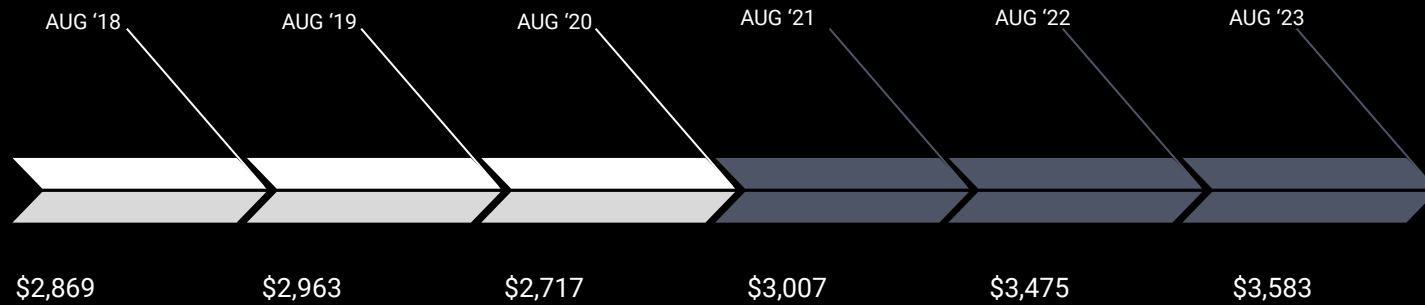
Unveiling Our Curiosity

01 How has rent in NYC increased over time ?

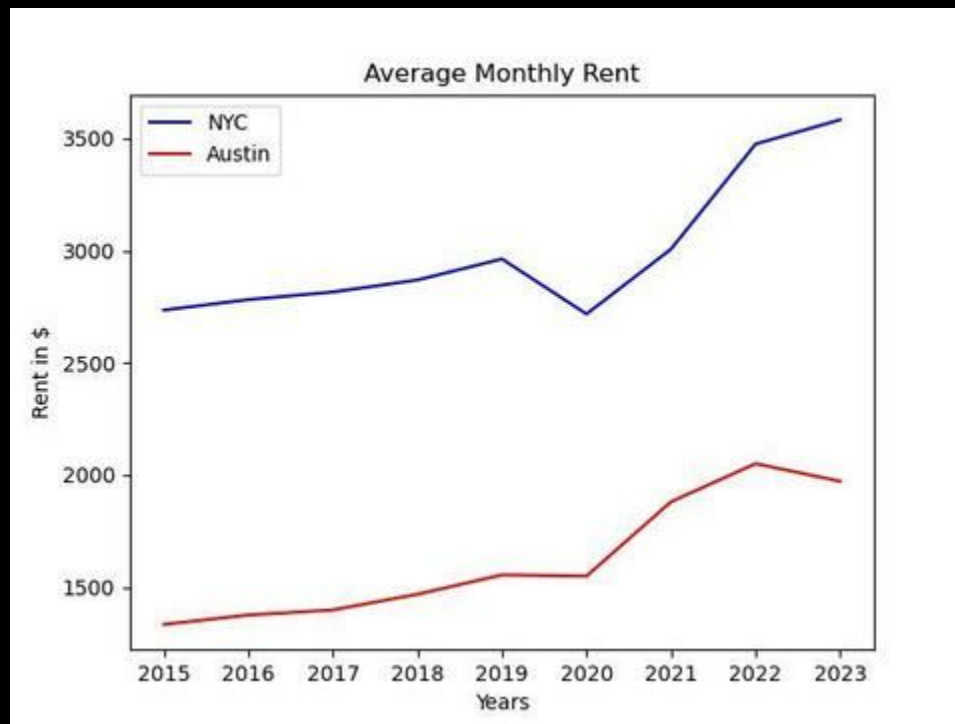
02 How has rent evolved in Austin, Texas, over the past few years?


03 What is the relationship between rent in Austin, Texas to that of New York City? Which of these two cities can our hard working NYC employees truly afford?

Rent Over The Years









NYC Employees salaries can not keep pace with the soaring cost of living in the city. There need to be policies to help city employees and for Mayor Adam to approve a package that will increase the salary of many of our NYC employees.

Conclusion



Q&A

Thank you!

