



THE CITY OF NEW YORK
INDEPENDENT BUDGET OFFICE

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FOR IMMEDIATE RELEASE

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**Ronnie Lowenstein Retiring As Director of IBO
Provided 25 Years of Leadership**

Ronnie Lowenstein, the director of the New York City Independent Budget Office (IBO), will retire later this month. Lowenstein joined IBO at its inception in May 1996, first serving as deputy director and chief economist. Lowenstein became the agency's director in 2000 and has since been reappointed to five consecutive terms.

Under Lowenstein's leadership, IBO has become one of the city's foremost sources for objective, transparent, and in-depth analysis of the city's budget and fiscal condition. When Lowenstein took over the role of director, the nascent agency was still grappling with how to best fulfill its City Charter mandate. To Lowenstein the role was clear: be an honest broker of the best possible information.

"We—and it is a we—built an organization from the ground up that is truly independent," Lowenstein said. "The opportunity to be part of that, and to work with so many talented people, it is the best thing to have happened to me professionally."

Prior to joining IBO, Lowenstein was an economist at the Federal Reserve Bank of New York and taught economics at Barnard College. She earned a Ph.D. in economics from Columbia University and a B.A. from Guilford College.

"Under Ronnie's leadership the IBO has been the gold standard for non-partisan, unbiased and rigorous analysis and assessments of the city budget and tax revenues," said David R. Jones, president and CEO of the Community Service Society of New York. "In fact, whenever we can find alignment in our research, advocacy and policy proposals with IBO reports, we know we're in good company. We congratulate Ronnie on her retirement and for leading one of the most respected agencies in the city."

"I have been involved in New York City's budget issues since I had the idea to create the Municipal Assistance Corporation in 1975—and there is no person who has done more to keep the New York City budget sound than Ronnie Lowenstein," said Richard Ravitch, who helped guide New York City out of the 1970s fiscal crisis and is a former New York State lieutenant-governor. "She is a remarkable public servant."

"Ronnie has always been available to help elected officials understand what was going on with the city budget," said Betsy Gotbaum, Executive Director of Citizens Union and former New York Public Advocate. "She's responsive and patient with those of us who had a myriad of questions about complicated and sometimes not so complicated issues."

George Sweeting, IBO's deputy director, will serve as acting director. As required by the City Charter, the agency's Advisory Board will recommend a new director to be voted upon by a special committee composed of the city's comptroller, the public advocate, one borough president on behalf of the borough presidents, and a city council member chosen by the council.

Jennifer March, who chairs IBO's Advisory Board and is the executive director of Citizens' Committee for Children of New York, said, "Ronnie is a consummate public servant. She has provided steadfast guidance, advanced steady oversight, and brought transparency to the city's spending and policies. At a time when objective analysis is critical to our city's ability to advance equity and recovery for all New York communities, Ronnie leaves a legacy grounded in professionalism," March continued. "This legacy, and George Sweeting's continued leadership, will ensure IBO continues to offer impartial and comprehensive information to elected officials, non-profits, community groups, and New Yorkers at large."

As for retirement, Lowenstein plans to spend more time with her family, including her husband Ken, her two sons and daughters-in law, but mostly with her four young (and adorable, sources say) grandchildren. Her last day will be January 21.

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