



# **The City of New York**

**Michael R. Bloomberg, Mayor**

# **Financial Plan Summary**

**Fiscal Years 2013 - 2017**

**Office of Management and Budget**

**Mark Page, Director**

**January 29, 2013**

# Financial Plan Summary

Fiscal Years 2013 - 2017

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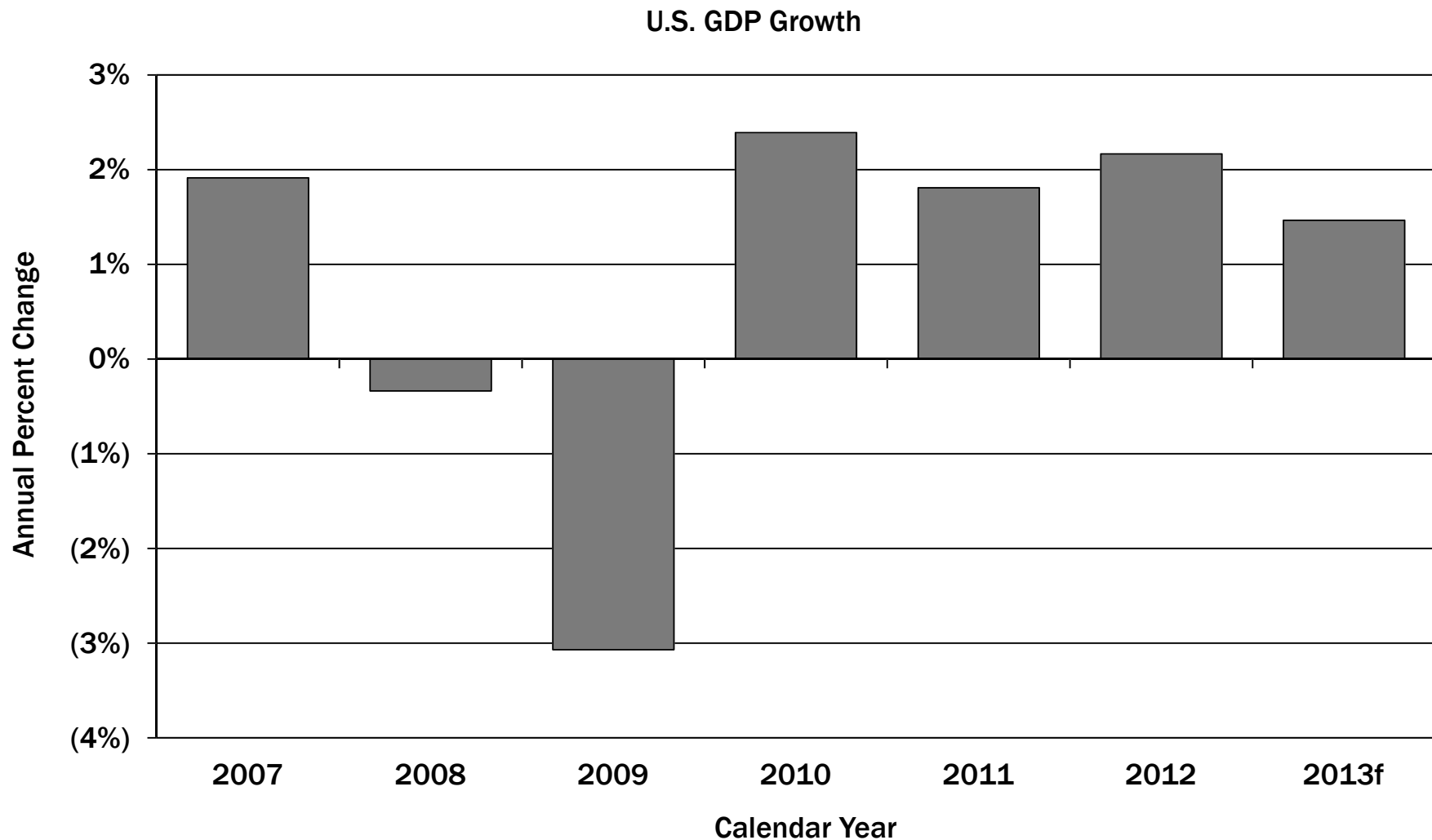
# Overview

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- ❖ The budget for the current year, Fiscal Year 2013, remains balanced, and we have a preliminary plan for balance in the next year, Fiscal Year 2014.
- ❖ The local economy continues to recover from the deep recession, and we have moderately increased the tax revenue forecast to reflect this ongoing improvement.
- ❖ We are reducing our forecast for revenue from the sale of Taxi Medallions from \$790 million to \$600 million in FY 2014.
- ❖ We are funding a small amount of additional expenses at City agencies.
- ❖ We have savings from debt service due to low interest rates and the ongoing refunding of higher cost debt.
- ❖ These actions, combined with reducing reserves set aside for FY 2013 but no longer necessary, result in balanced budgets for FY 2013 and FY 2014.
- ❖ Our City funded controllable expenses are falling by 1.1% between FY 2013 and FY 2014.
- ❖ Our City funded non-controllable expenses and debt service are growing by 6.8% between FY 2013 and FY 2014.
- ❖ The total budget for FY 2014 is falling by 0.5% between FY 2013 and FY 2014 (total FY 2014 budget – \$70.1 billion).

# **I. Economic Update**

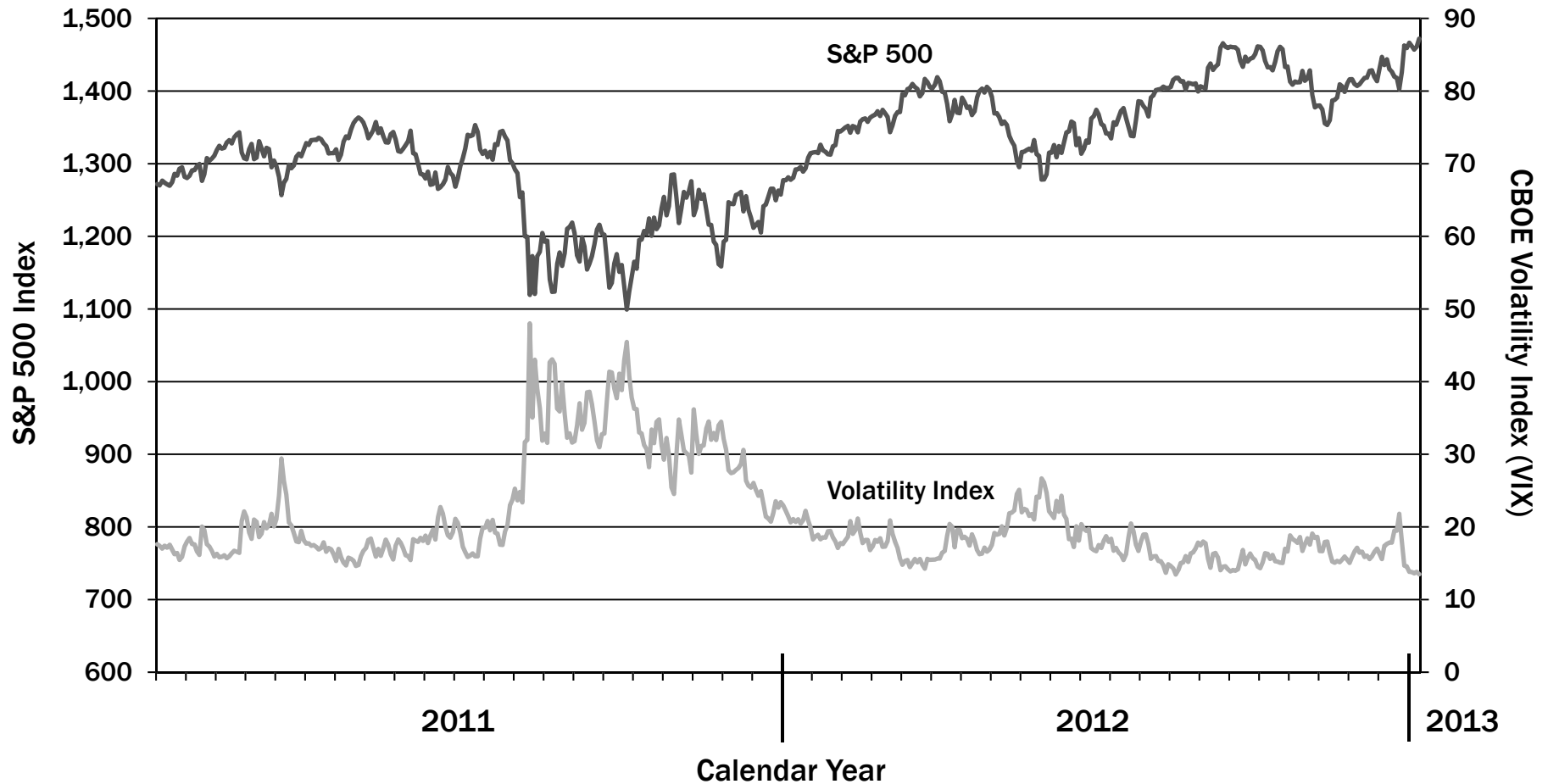
# Since the End of the Recession, the U.S. Economy Has Grown at an Average Annual Rate of 2 Percent



f = forecast

Source: U.S. Bureau of Economic Analysis; NYC OMB

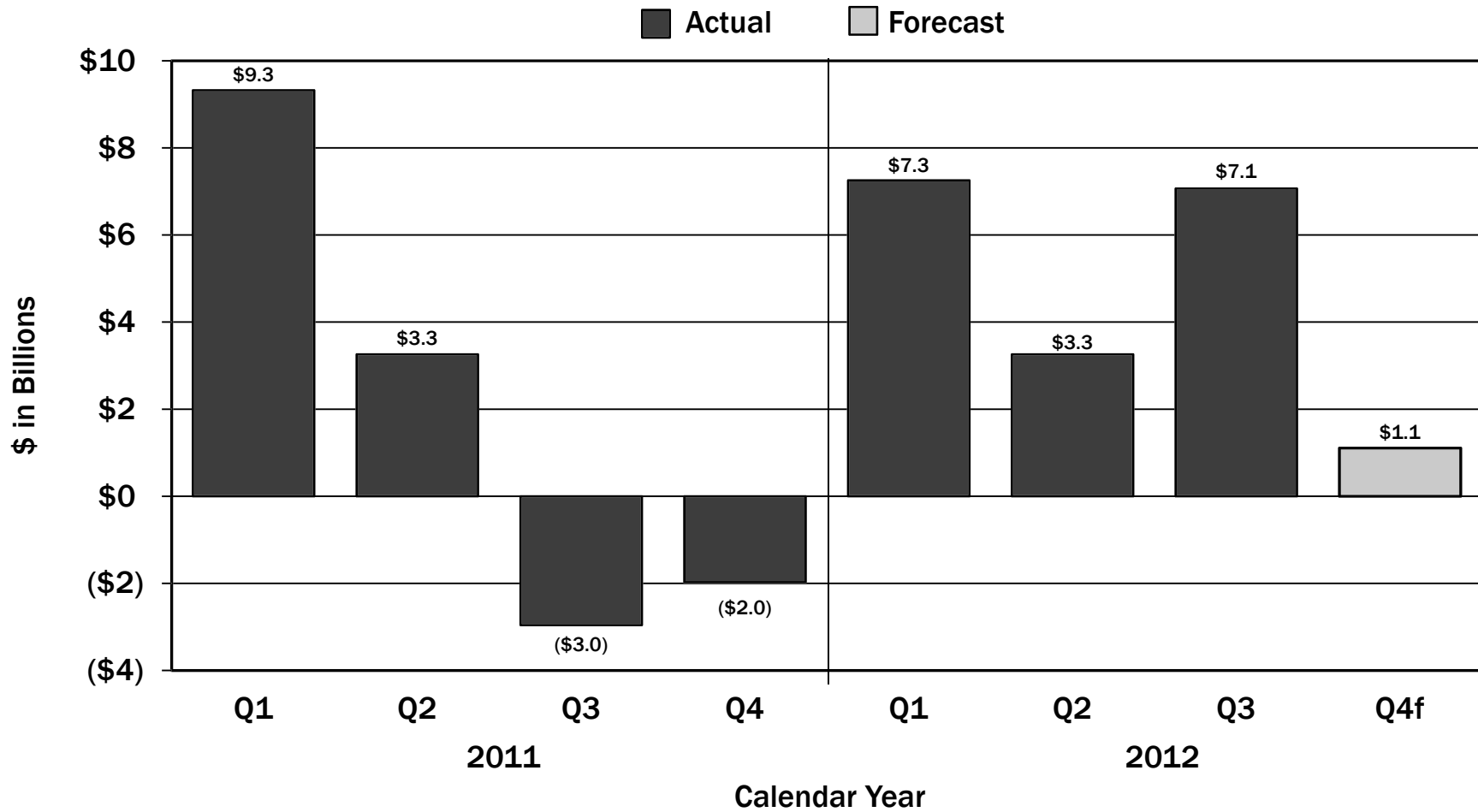
# The S&P 500 Gained 13 Percent in 2012, While Volatility Decreased



Source: Standard & Poor's, Chicago Board Options Exchange

# After Experiencing a Difficult Second Half in 2011, Wall Street Profits Rebounded in 2012

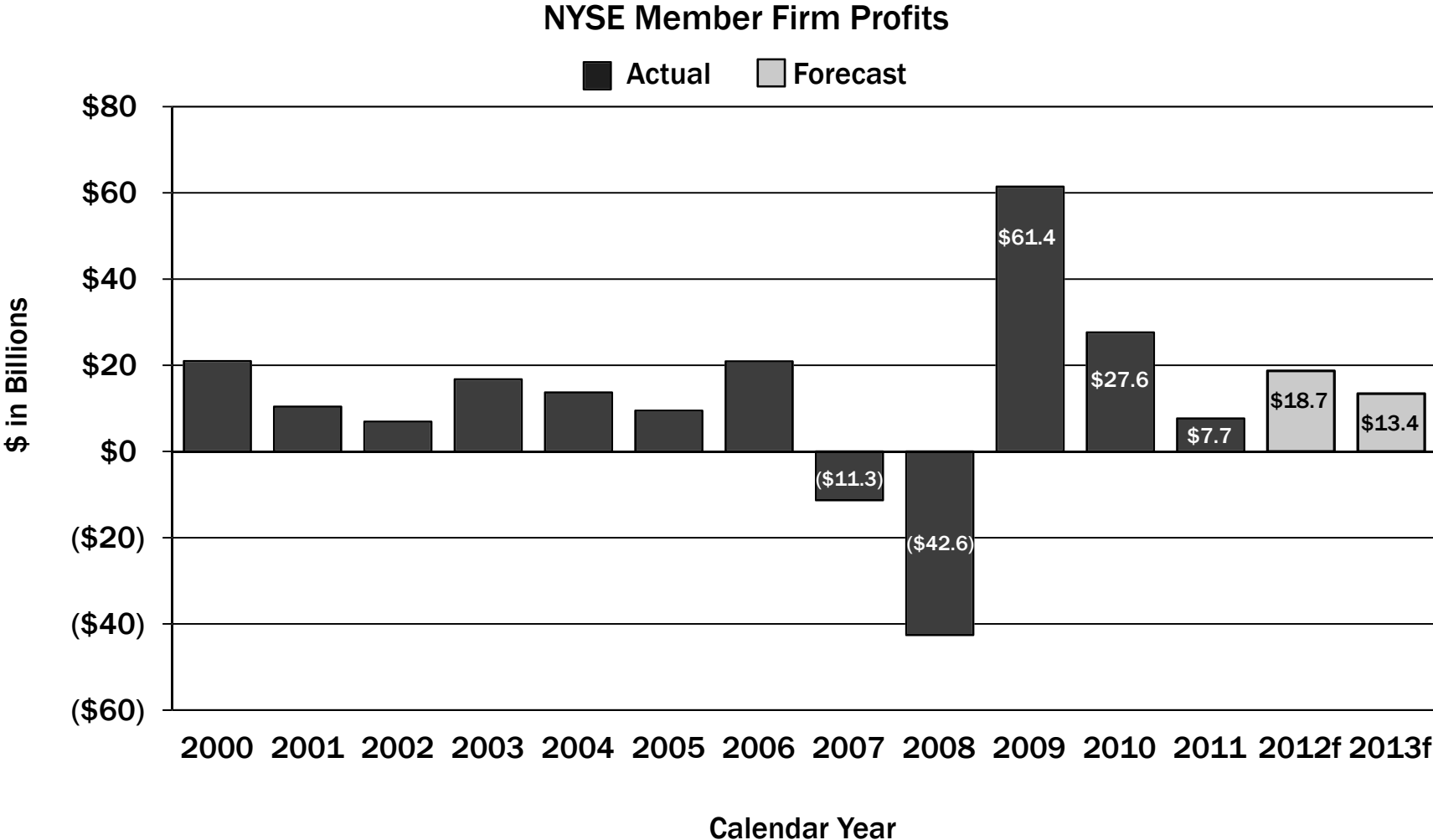
NYSE Member Firm Profits



f = forecast

Source: New York Stock Exchange; NYC OMB

# Regulatory and Other Challenges Are Expected To Restrain Wall Street Profit Growth in 2013

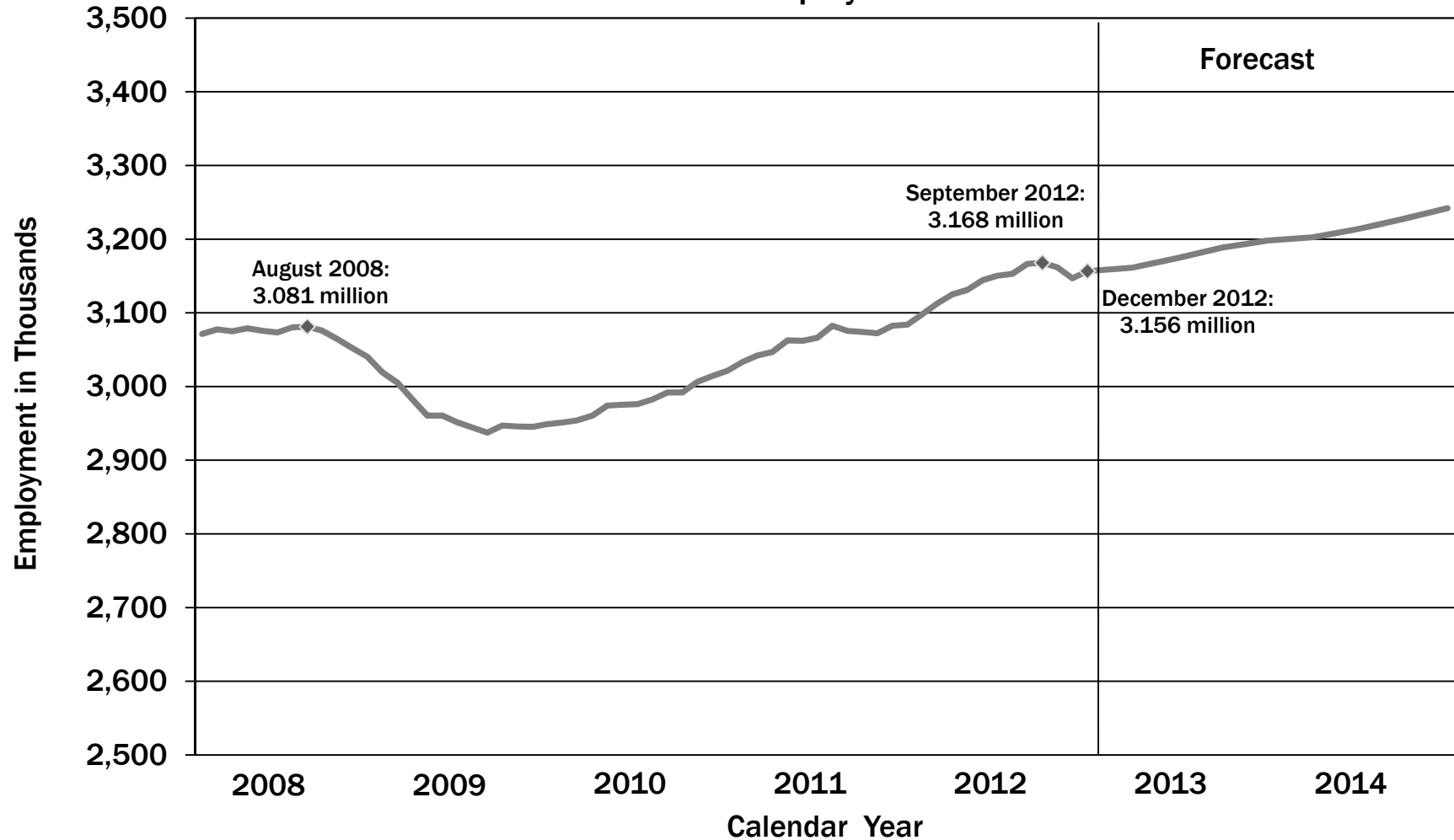


f = forecast  
 Source: New York Stock Exchange; NYC OMB



# Private Employment in the City Has Surpassed the Pre-recession Peak and Is Expected to Continue to Grow

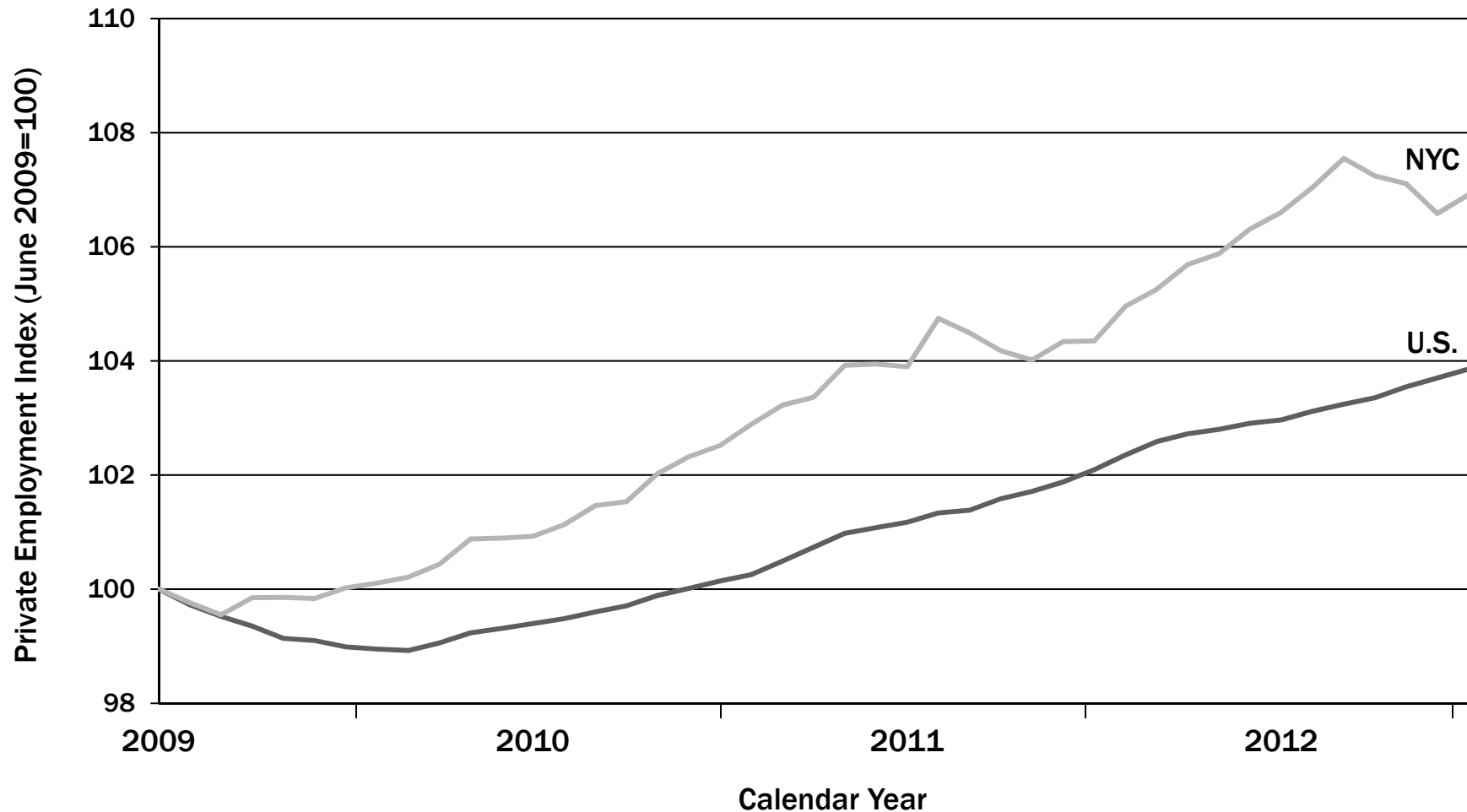
NYC Private Employment



Source: New York State Department of Labor, NYC OMB. Seasonally adjusted by NYC OMB. Excludes private education sector.

# Since the End of the Recession, New York City's Private Employment Has Grown by 6.9 Percent Compared with National Growth of 3.9 Percent...

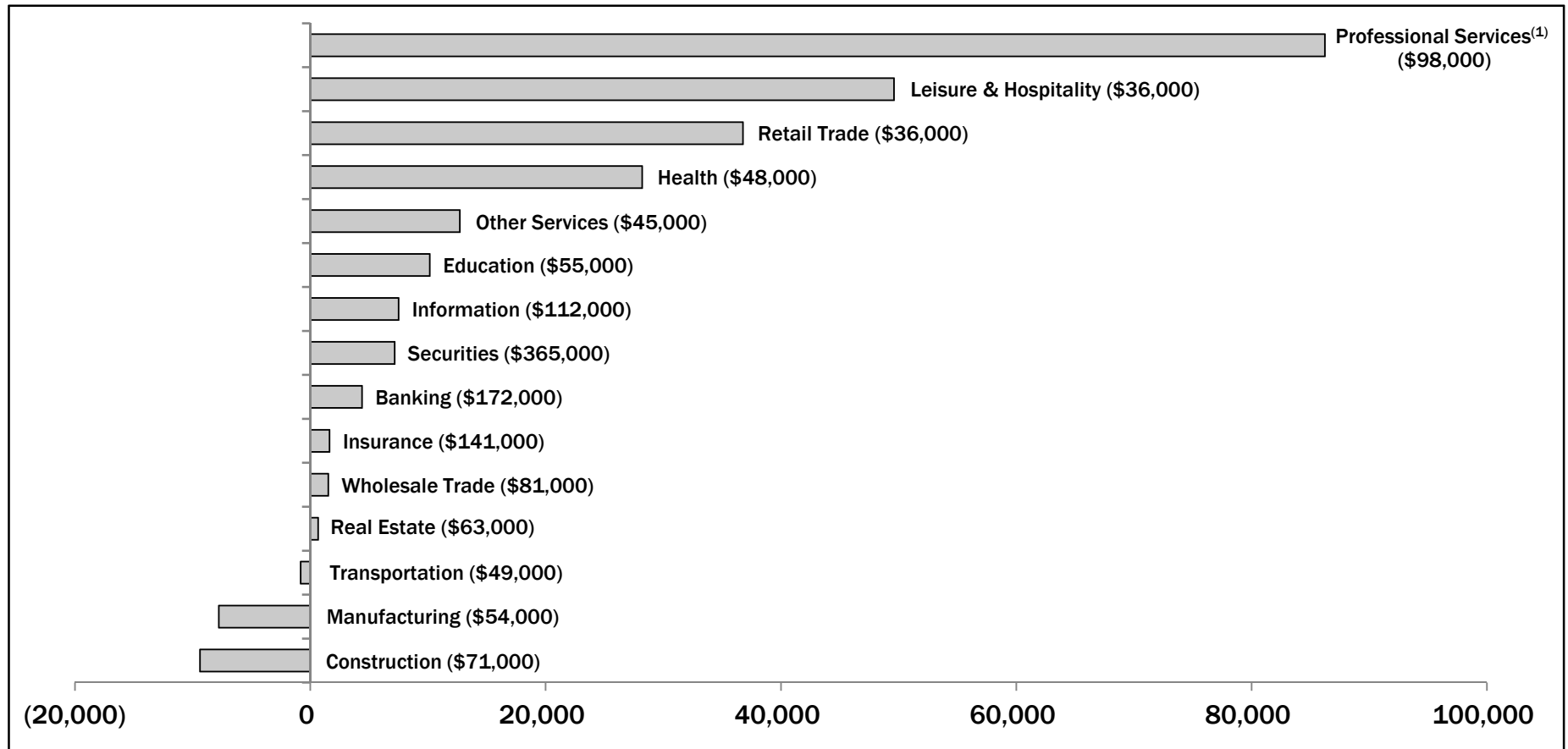
## Private Employment



Source: U.S. Bureau of Labor Statistics, New York State Department of Labor, NYC OMB. NBER dated recession end on June 2009

# ...And Our Job Growth Has Come from a Variety of Industries

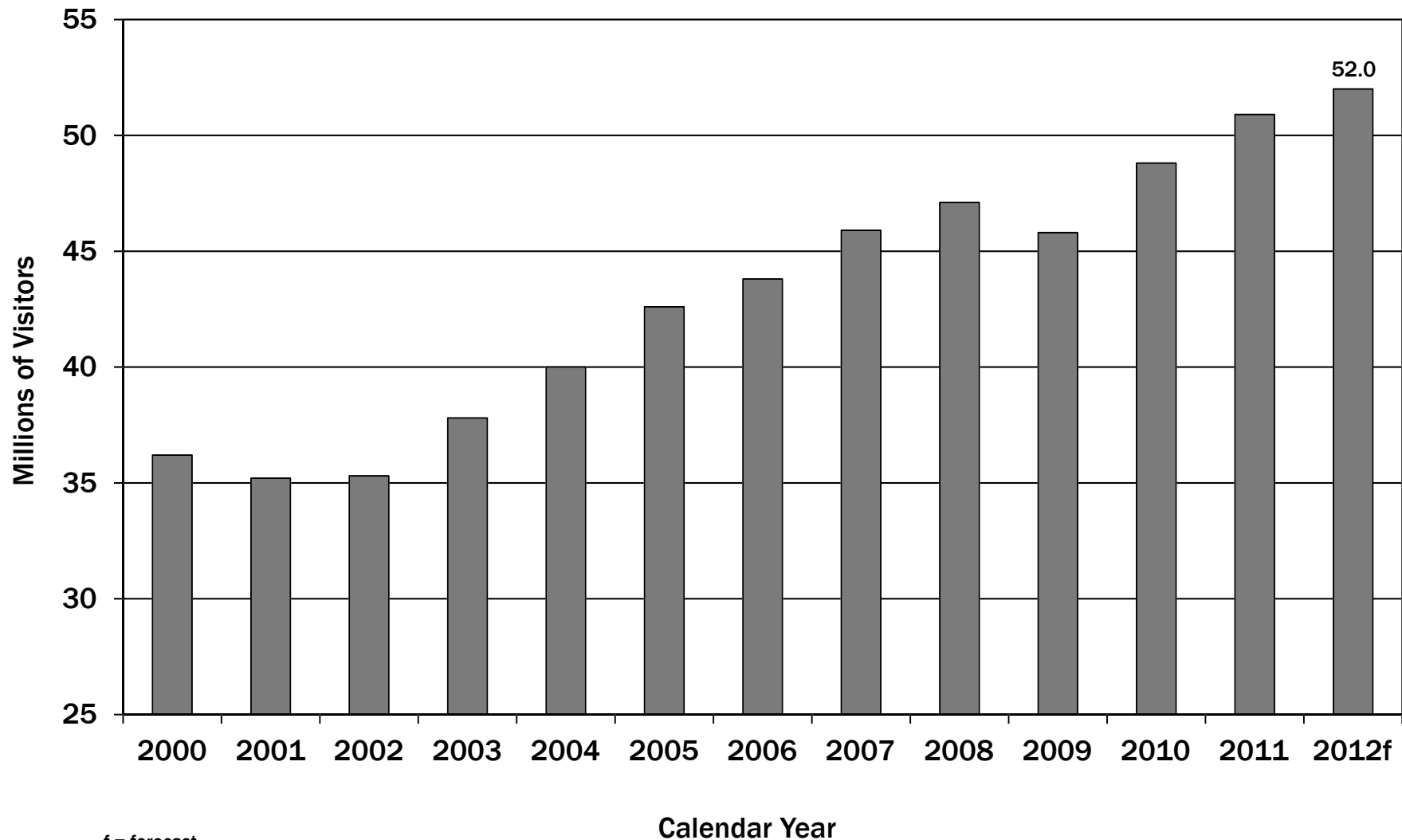
Change in Employment Level Since in August 2009  
(2011 Average Wage)



Source: New York State Department of Labor

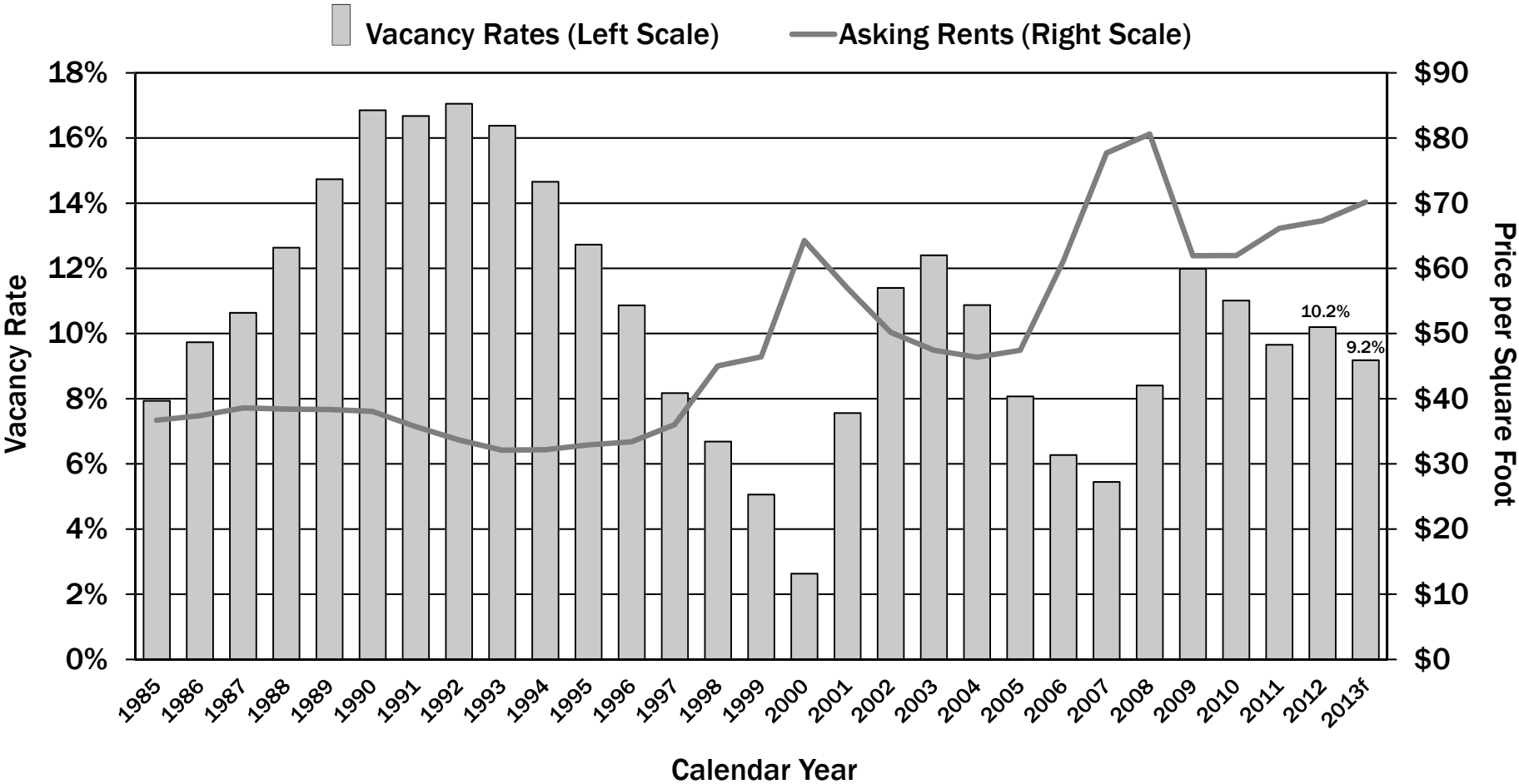
<sup>(1)</sup> Includes Legal Services, Accounting and Bookkeeping, Computer Systems Design, Management Consulting, Advertising, Administrative Services and Business Support Services.

# Tourism in New York City Remains Strong, With a Record 52 Million Visitors in 2012



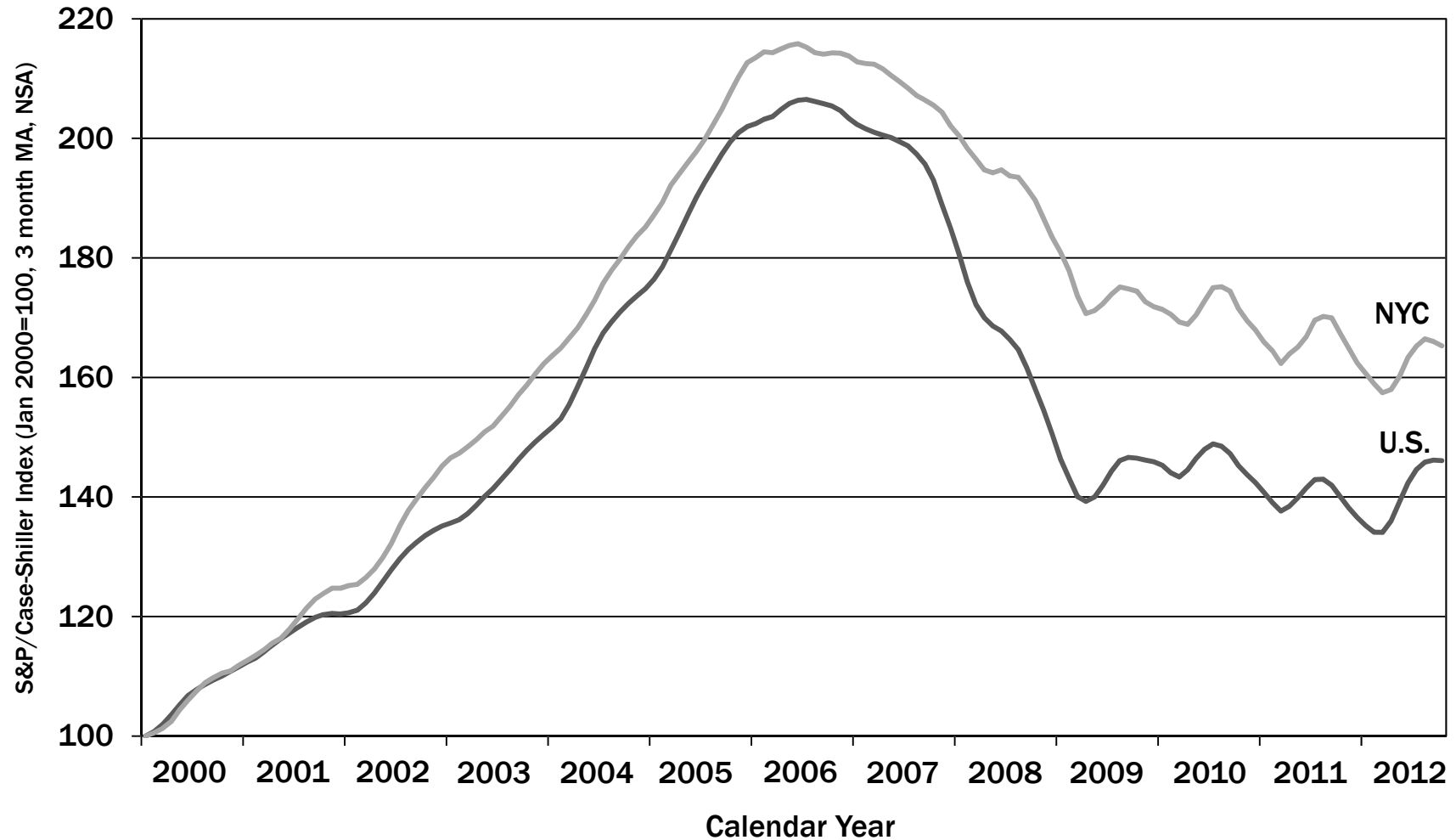
f = forecast  
Source: NYC & Company

# Office Vacancy Rates Are Stable and Asking Rents Are Increasing



f = forecast  
 Source: Cushman & Wakefield, NYC OMB

# Home Prices in New York City Continue to Outperform the Nation

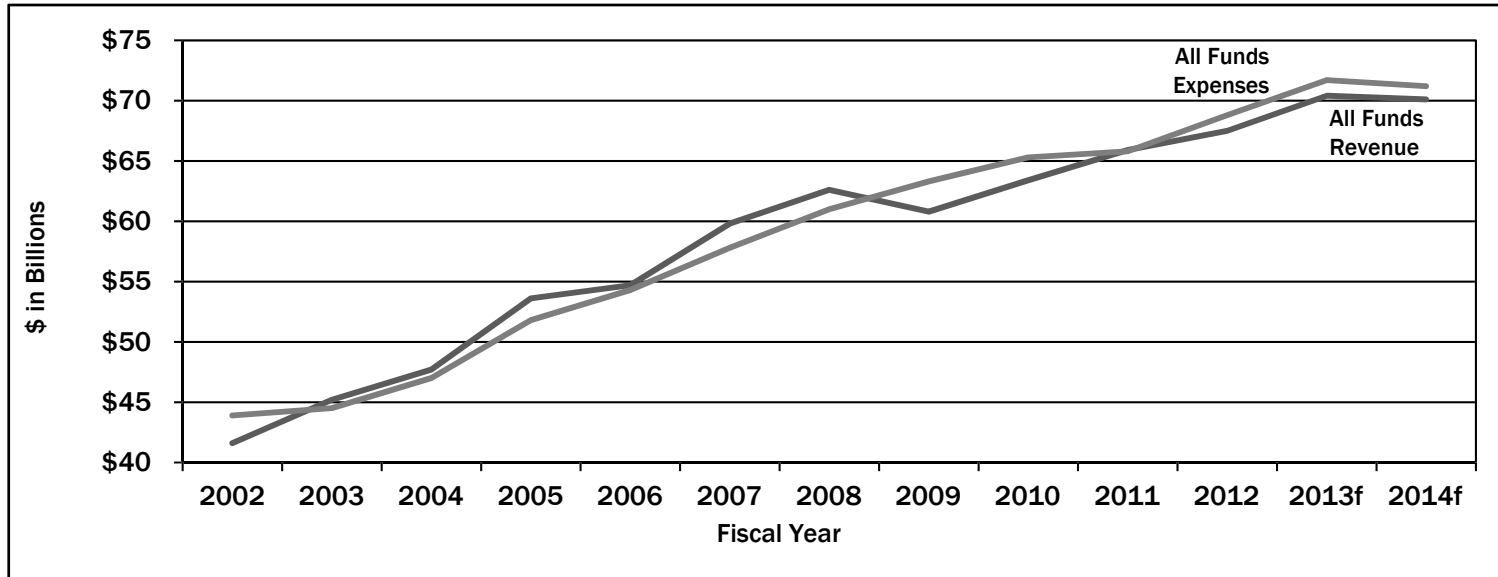


Source: Standard & Poor's

## **II. Budget Update**

# All Funds Revenue and Expenses

## January 2013 Financial Plan



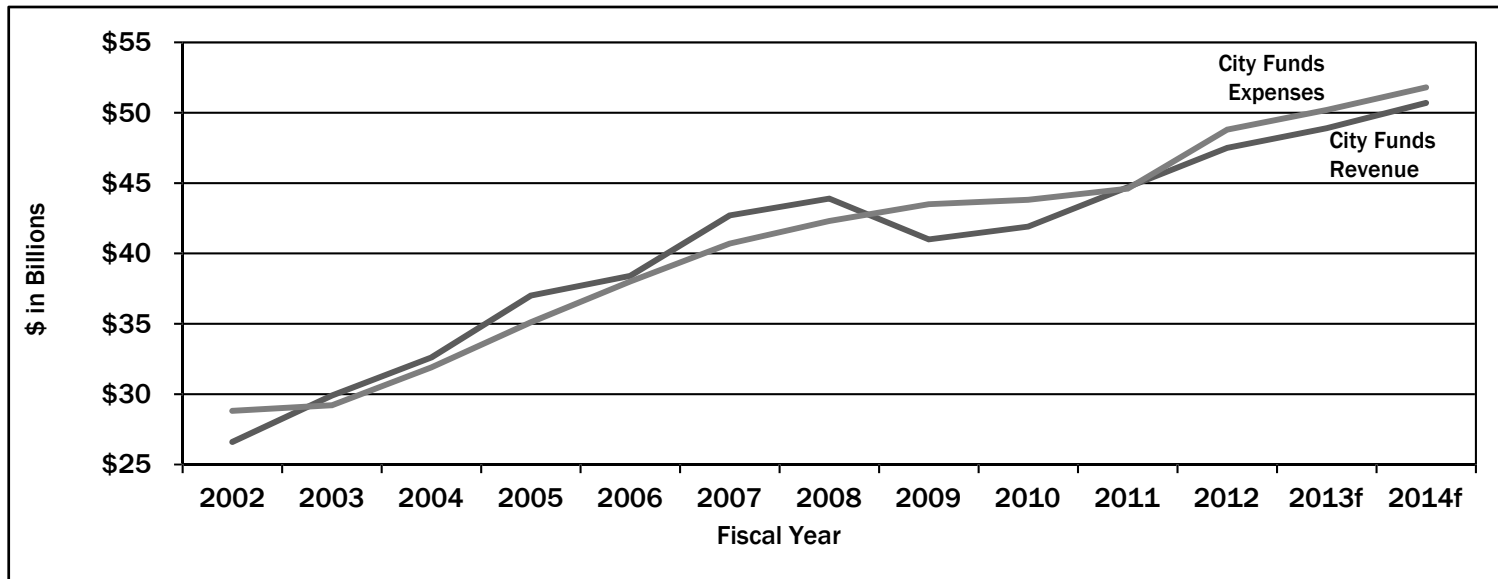
	All Funds (\$ in Billions)												
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013f</u>	<u>2014f</u>
<b>Revenue</b>	<b>\$41.6</b>	<b>\$45.2</b>	<b>\$47.7</b>	<b>\$53.6</b>	<b>\$54.7</b>	<b>\$59.8</b>	<b>\$62.6</b>	<b>\$60.8</b>	<b>\$63.4</b>	<b>\$65.9</b>	<b>\$67.5</b>	<b>\$70.4</b>	<b>\$70.1</b>
Year-to-Year Change:	1.7%	8.6%	5.6%	12.4%	2.0%	9.3%	4.6%	(2.9%)	4.3%	3.9%	2.5%	4.2%	(0.5%)
<b>Expenses</b>	<b>\$43.9</b>	<b>\$44.5</b>	<b>\$47.0</b>	<b>\$51.8</b>	<b>\$54.3</b>	<b>\$57.8</b>	<b>\$61.0</b>	<b>\$63.3</b>	<b>\$65.3</b>	<b>\$65.8</b>	<b>\$68.8</b>	<b>\$71.7</b>	<b>\$70.1</b>
Year-to-Year Change:	6.6%	1.3%	5.8%	10.2%	4.9%	6.5%	5.4%	3.8%	3.2%	0.8%	4.6%	4.2%	(2.3%)
<b>FY 2014 Expenses Funded with FY 2013 Resources</b>													<b>\$1.1</b>
<b>Operating Surplus/(Deficit)</b>	<b>(\$2.3)</b>	<b>\$0.7</b>	<b>\$0.7</b>	<b>\$1.8</b>	<b>\$0.4</b>	<b>\$2.0</b>	<b>\$1.6</b>	<b>(\$2.5)</b>	<b>(\$1.9)</b>	<b>\$0.1</b>	<b>(\$1.3)</b>	<b>(\$1.3)</b>	<b>(\$1.1)</b>
<b>Cumulative Surplus/(Deficit)</b>	<b>\$0.8</b>	<b>\$1.5</b>	<b>\$2.2</b>	<b>\$4.0</b>	<b>\$4.4</b>	<b>\$6.4</b>	<b>\$8.0</b>	<b>\$5.5</b>	<b>\$3.6</b>	<b>\$3.7</b>	<b>\$2.4</b>	<b>\$1.1</b>	<b>\$---</b>

f = forecast



# City Funds Revenue and Expenses

## January 2013 Financial Plan



	City Funds (\$ in Billions)												
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013f</u>	<u>2014f</u>
<b>Revenue</b>	<b>\$26.6</b>	<b>\$29.9</b>	<b>\$32.6</b>	<b>\$37.0</b>	<b>\$38.4</b>	<b>\$42.7</b>	<b>\$43.9</b>	<b>\$41.0</b>	<b>\$41.9</b>	<b>\$44.7</b>	<b>\$47.5</b>	<b>\$48.9</b>	<b>\$50.7</b>
Year-to-Year Change:	(4.5%)	12.7%	8.8%	13.4%	3.8%	11.3%	2.9%	(6.8%)	2.2%	6.7%	6.5%	2.8%	3.7%
<b>Expenses</b>	<b>\$28.9</b>	<b>\$29.2</b>	<b>\$31.9</b>	<b>\$35.2</b>	<b>\$38.0</b>	<b>\$40.7</b>	<b>\$42.3</b>	<b>\$43.5</b>	<b>\$43.8</b>	<b>\$44.6</b>	<b>\$48.8</b>	<b>\$50.2</b>	<b>\$50.7</b>
Year-to-Year Change:	2.7%	1.3%	9.1%	10.3%	8.1%	7.2%	3.9%	2.7%	0.7%	1.8%	9.6%	2.8%	0.9%
<b>FY 2014 Expenses Funded with FY 2013 Resources</b>													<b>\$1.1</b>
<b>Operating Surplus/(Deficit)</b>	<b>(\$2.3)</b>	<b>\$0.7</b>	<b>\$0.7</b>	<b>\$1.8</b>	<b>\$0.4</b>	<b>\$2.0</b>	<b>\$1.6</b>	<b>(\$2.5)</b>	<b>(\$1.9)</b>	<b>\$0.1</b>	<b>(\$1.3)</b>	<b>(\$1.3)</b>	<b>(\$1.1)</b>
<b>Cumulative Surplus/(Deficit)</b>	<b>\$0.8</b>	<b>\$1.5</b>	<b>\$2.2</b>	<b>\$4.0</b>	<b>\$4.4</b>	<b>\$6.4</b>	<b>\$8.0</b>	<b>\$5.5</b>	<b>\$3.6</b>	<b>\$3.7</b>	<b>\$2.4</b>	<b>\$1.1</b>	<b>\$---</b>

f = forecast

# Our Twelve PEG Programs Result in Savings of Over \$6.5 Billion in FY 2014

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Increases the Gap / (Decreases the Gap)  
City Funds - \$ in Millions

<u>Dates PEGs Were Implemented</u>	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
Before June 2008	(\$618)	(\$1,145)	(\$1,081)	(\$1,021)	(\$985)	(\$985)	(\$985)
July 2008 - June 2009	---	(501)	(2,075)	(2,119)	(2,078)	(2,097)	(2,097)
July 2009 - June 2010	---	---	(300)	(971)	(1,147)	(1,150)	(1,105)
July 2010 - June 2011	---	---	---	(489)	(911)	(1,097)	(1,106)
July 2011 - June 2012	---	---	---	---	(247)	(478)	(258)
July 2012 - January 2013	---	---	---	---	---	(540)	(1,000)
<b>Total</b>	<b>(\$618)</b>	<b>(\$1,646)</b>	<b>(\$3,456)</b>	<b>(\$4,600)</b>	<b>(\$5,368)</b>	<b>(\$6,347)</b>	<b>(\$6,551)</b>

# We Are Continuing the Agency Programs to Eliminate the Gap Previously Announced in Our November 2012 Plan

## Increases the Gap / (Decreases the Gap)

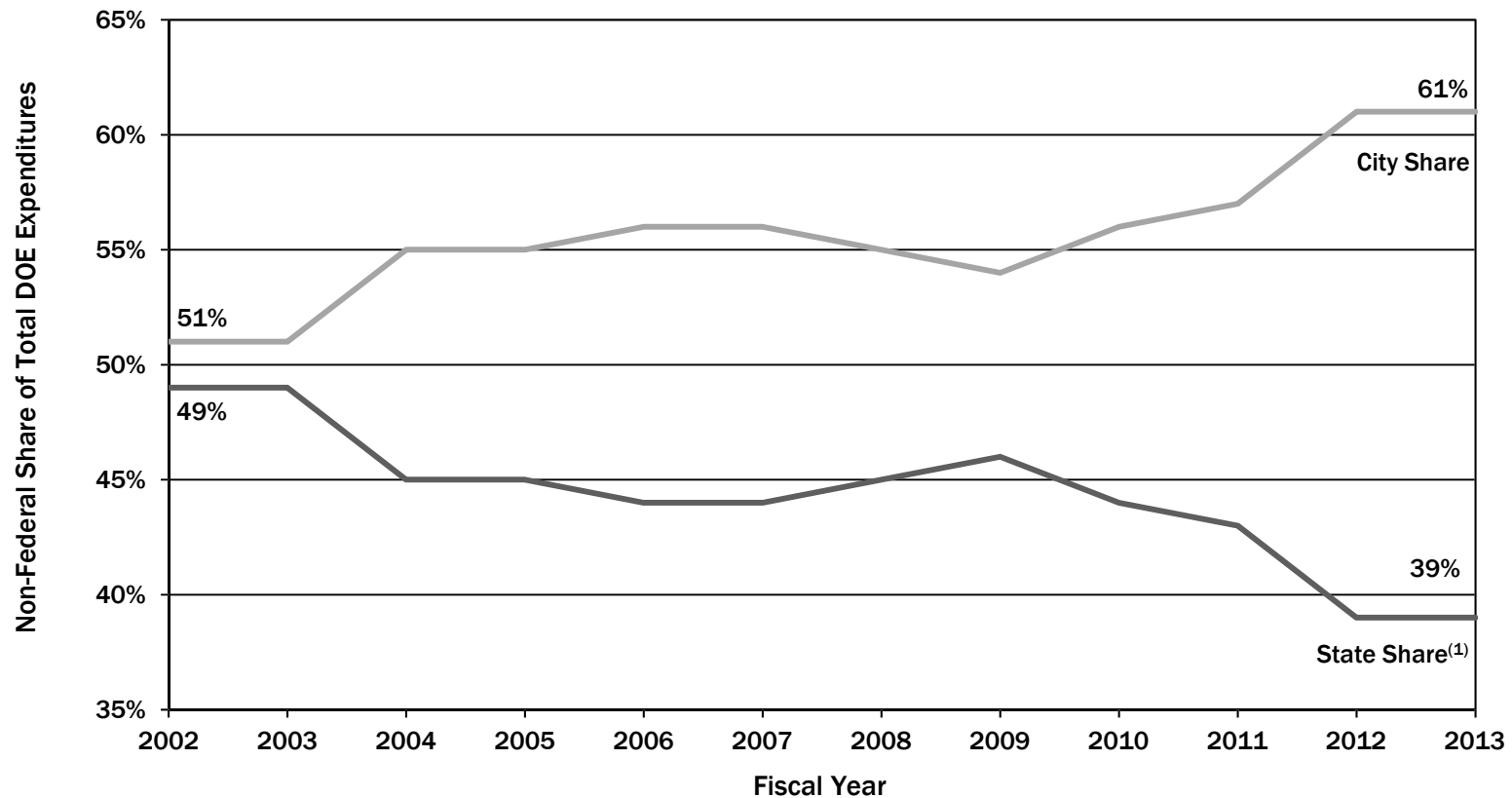
	Fiscal Year 2013 City Funds - \$ in Thousands				Fiscal Year 2014 City Funds - \$ in Thousands			
	Expense	Revenue	Total	Percentage	Expense	Revenue	Total	Percentage
<b>Uniformed Forces</b>								
Police	(\$22,333)	---	(\$22,333)	(0.4%)	(\$15,983)	(\$5,337)	(\$21,320)	(0.4%)
Fire	(7,400)	(6,376)	(13,776)	(0.7%)	(5,722)	(4,019)	(9,741)	(0.5%)
Correction	(28,116)	---	(28,116)	(2.2%)	(41,362)	---	(41,362)	(3.1%)
Sanitation	(910)	---	(910)	(0.1%)	(75,724)	---	(75,724)	(4.6%)
<b>Health and Welfare</b>								
Administration for Children's Services <sup>(1)</sup>	(72,267)	---	(72,267)	(8.1%)	(46,558)	---	(46,558)	(5.4%)
Social Services <sup>(1)</sup>	(43,482)	---	(43,482)	(6.4%)	(45,956)	---	(45,956)	(7.1%)
Homeless Services	(3,423)	---	(3,423)	(0.8%)	(12,178)	---	(12,178)	(2.8%)
Youth & Community Development	(9,408)	---	(9,408)	(3.7%)	(10,000)	---	(10,000)	(6.0%)
Health & Mental Hygiene	(15,938)	---	(15,938)	(3.6%)	(28,142)	---	(28,142)	(6.8%)
<b>Other Mayoral</b>								
Housing Preservation & Development	(2,546)	(977)	(3,523)	(4.8%)	(4,509)	(1,137)	(5,646)	(8.4%)
Finance	---	(16,650)	(16,650)	(6.5%)	---	(19,105)	(19,105)	(7.4%)
Transportation	(17,583)	(7,926)	(25,509)	(4.8%)	(21,024)	(24,351)	(45,375)	(8.2%)
Libraries	(4,103)	---	(4,103)	(1.4%)	(16,722)	---	(16,722)	(8.0%)
Department of Cultural Affairs	(6,040)	---	(6,040)	(3.9%)	(8,092)	---	(8,092)	(8.0%)
Citywide Administrative Services	(6,253)	(10,827)	(17,080)	(6.9%)	(6,092)	(10,518)	(16,610)	(6.5%)
All Other Agencies	(41,563)	(56,251)	(97,814)	(6.5%)	(28,126)	(37,033)	(65,159)	(4.6%)
<b>Elected Officials</b>								
Mayor's Office	(1,846)	---	(1,846)	(4.4%)	(2,051)	---	(2,051)	(5.0%)
Borough Presidents	---	---	---	0.0%	(765)	---	(765)	(4.0%)
Office of the Comptroller	---	(4,546)	(4,546)	(6.4%)	---	(300)	(300)	(0.4%)
Public Advocate	---	---	---	0.0%	(83)	---	(83)	(4.0%)
District Attorneys	(1,309)	---	(1,309)	(0.4%)	(1,358)	---	(1,358)	(0.4%)
<b>Major Organizations</b>								
Education	(122,303)	---	(122,303)	(1.3%)	(289,197)	(8,800)	(297,997)	(3.1%)
<b>Other</b>								
Debt Service	(29,291)	---	(29,291)		(229,971)	---	(229,971)	
<b>Total Agency Programs</b>	<b>(\$436,114)</b>	<b>(\$103,553)</b>	<b>(\$539,667)</b>	<b>(2.1%)</b>	<b>(\$889,615)</b>	<b>(\$110,600)</b>	<b>(\$1,000,215)</b>	<b>(3.8%)</b>

<sup>(1)</sup> State and Federal funding will be substituted for City Funds, resulting in savings to the City with no impact on services.

# III. Education

# New York State Support for Education in New York City Has Fallen Further and Further Behind the City's Commitment

- ❖ In FY 2002, New York State and the City shared the non-federal cost of education equally.
- ❖ In FY 2013, New York State's share is 39% while the City's share is 61%.
- ❖ If the State had continued to share the cost of education equally with the City, spending on education would have cost local taxpayers \$2.1 billion less in FY 2013.



<sup>(1)</sup> Includes the recurring loss of \$250 million of State Education funding in FY 2013, and on into the future (see next page).

# **New York City is Losing \$250 Million of State Education Funding in the Current Fiscal Year, FY 2013...**

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**This reduction in State funding will require the Department of Education to take the following actions:**

- ❖ **Attrition of Teachers and Other Pedagogical Staff** – The only replacement hiring will be for mandated teachers and guidance counselors, resulting in the loss of nearly 700 teachers and counselors.
- ❖ **Reduce Use of Substitute Teachers** – We will reduce our usage of Per Diem Substitutes.
- ❖ **Reduce School Aide Work Schedule** – We will reduce the schedules of School Aides by 30 minutes on average.
- ❖ **Eliminate Unspent School Funds** – This will result in fewer art and music programs, counseling services, extra-curricular student activities, and field trips at schools across the City.
- ❖ **Eliminate Central Vacancies and Administrative Reductions** – We will restrict hiring and eliminate vacancies for positions that support basic school operations (administration, professional development, human resources, budget, and help desk staff), and reduce central and field-based administration non-personnel costs by 90%.
- ❖ **Reduce Contracts** – We will reduce Youth Development, Professional Development, and IT contracts for conflict resolution and bullying, afterschool programming, professional development, and delayed information technology (IT) maintenance and repair.

## **...And This Will Result in a Recurring Loss of an Additional \$250 Million of State Education Funding in FY 2014 and Each Fiscal Year After That**

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**This recurring reduction in State funding will require the Department of Education to reduce School Budgets by 4.3% in FY 2014, including the following actions:**

- ❖ Teacher Headcount Reduction** – We will reduce the number of teachers by over 1,800, resulting in increased class size and less individual attention to students.
- ❖ Eliminate After-School Programs** – We will eliminate over 700,000 hours of afterschool programs, including tutoring for struggling students, athletic programs, and youth and community development programs.
- ❖ Reduction in School Supplies** – We will reduce school purchases of supplies, books, equipment and other items including delaying replacement of textbooks, and reducing or eliminating purchases of paper, pencils, and other supplies.

**New York City will lose an additional \$224 million without an agreement on teacher evaluations by September 1<sup>st</sup>, for a total loss of \$724 million in FY 2013 and FY 2014 together.**

**There is a further \$1 billion of additional Education Aid from the State and the federal government which is at-risk without an agreement on teacher evaluations.**

# **IV. Hurricane Sandy**



# Hurricane Sandy Damage Estimate

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- ❖ The sustained winds, heavy rain and storm surges during Hurricane Sandy damaged critical infrastructure throughout New York City, resulting in an estimated \$4.5 billion in storm-related costs. Over \$1.4 billion of these costs support emergency work, involving debris removal and emergency protective measures. These costs are being borne within our Expense Budget. The balance of the costs reflect long-term permanent work to repair damaged infrastructure. These costs will be incurred over time in our Capital budget. We expect federal funding to cover the \$4.5 billion in storm-related costs.

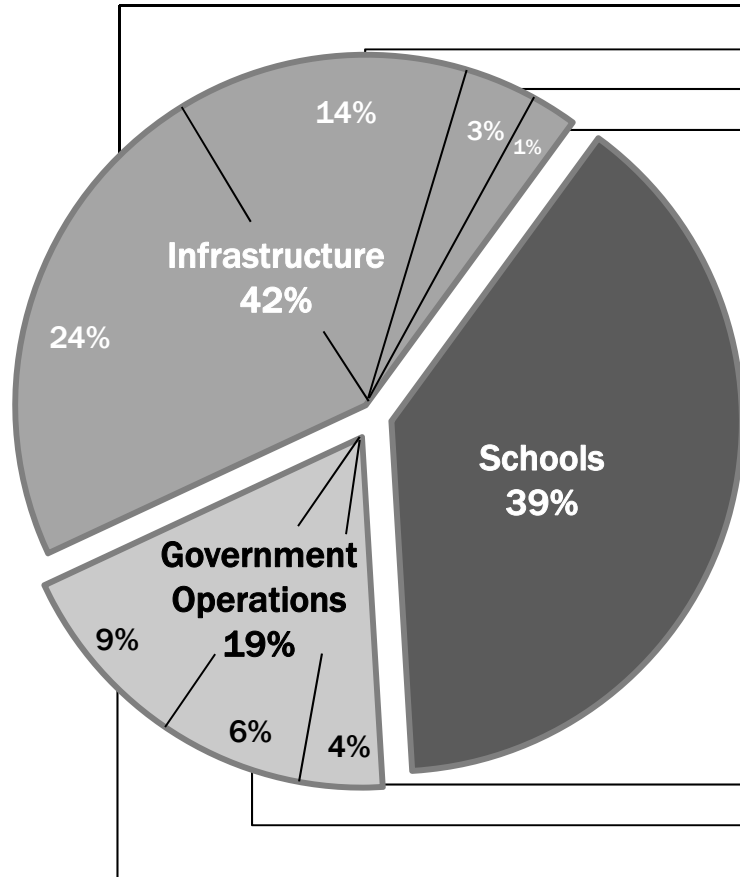
	(\$ in Millions)
Schools	\$310
Hospitals	\$812
Roads and Bridges	\$875
Buildings and Housing	\$1,020
Uniform Agencies	\$462
Parks	\$601
Other Agencies	\$405
<b>Total</b>	<b>\$4,485</b>

# V. Capital

# Preliminary Ten-Year Capital Strategy FY 2014 – FY 2023

## Total - \$50.9 Billion in All Funds

\$ in Billions



<b>Environmental Protection</b>	<b>\$12.2</b>
<b>Bridges &amp; Highways</b>	<b>\$7.4</b>
<b>Sanitation</b>	<b>\$1.3</b>
<b>Mass Transit</b>	<b>\$0.5</b>

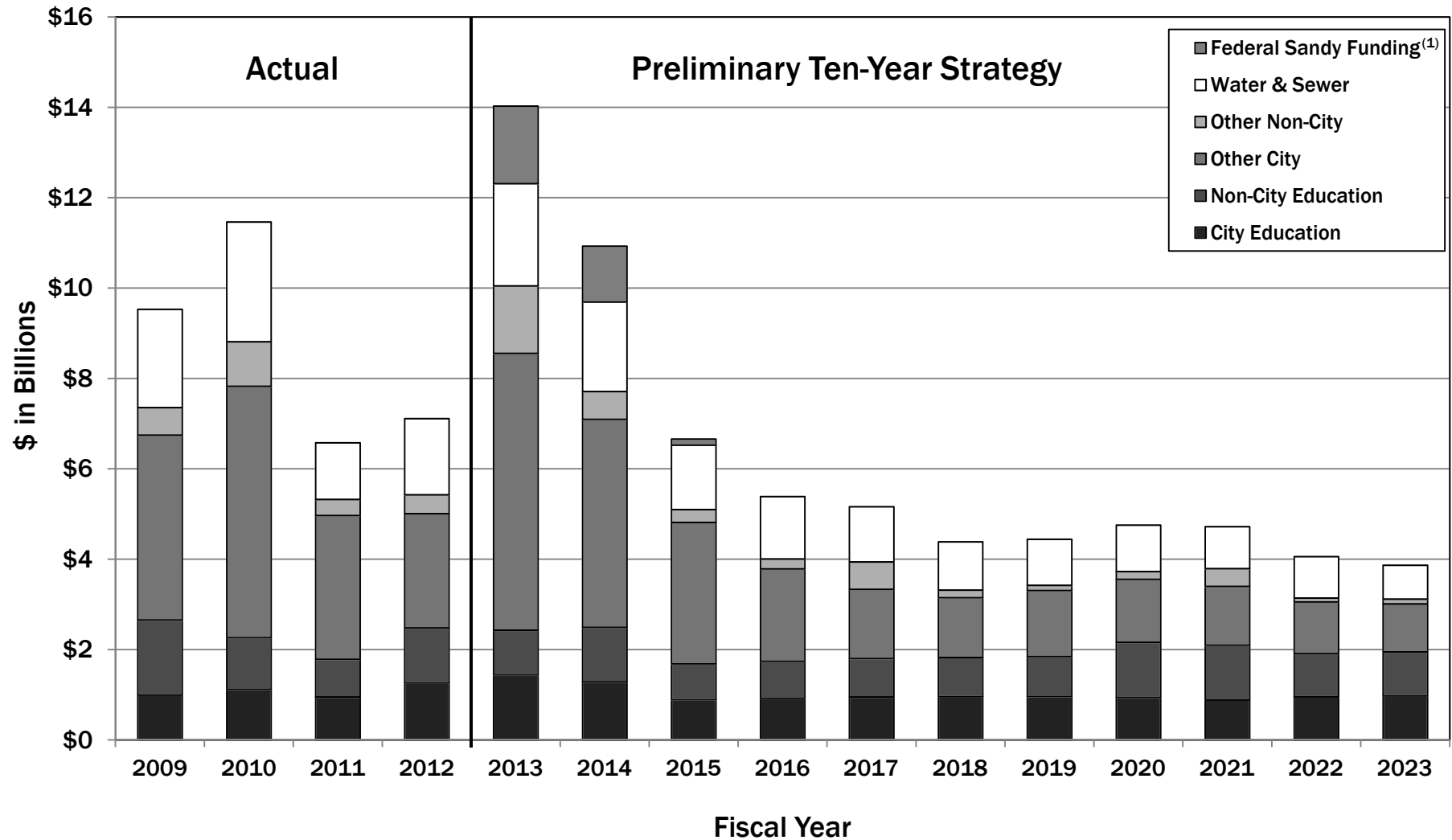
**Education** **\$19.7**

<b>Administration of Justice</b>	<b>\$1.9</b>
<b>Housing and Development</b>	<b>\$3.3</b>

<b>Other City Services</b>		<b>\$4.6</b>	
Technology	\$1.1	Public Buildings	\$0.5
Health & Hospitals	\$1.0	Social Services	\$0.4
Parks	\$0.9	Cultural & Libraries	\$0.2
Fire	\$0.5		

Note: Includes Federal Sandy Funding

# Capital Commitments - All Funds



(1) Federally funded damage repair and storm resistance projects.

# Highlights of the Preliminary Ten-Year Capital Strategy

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## Capital Highlights

\$ In Millions

❖ Construction of New Schools	\$7,884
❖ Resurfacing of 6,228 Lane Miles of Streets, Citywide	\$1,343
❖ Rondout West Branch Tunnel Bypass and Related Infrastructure	\$1,048
❖ Sanitation Vehicle Replacement	\$1,040
❖ Combined Sewer Overflow Reduction Projects via NYC Green Infrastructure Plan	\$1,026
❖ Sewer and Water Main Emergency Contracts	\$731
❖ Energy Efficiency Measures & Building Retrofits, Citywide	\$650
❖ New 1,500 Bed Facility on Rikers Island	\$547
❖ Fire Emergency Front-Line & Support Vehicle Replacement	\$463
❖ Continued Rehabilitation of East River Bridges	\$253
❖ Filtration Avoidance Determination	\$231
❖ Construction and Land Acquisition for Citywide Blue Belt Projects	\$202
❖ New Sanitation Garage for Manhattan Districts 6 and 8	\$200
❖ Construction of New Molinari Class Vessels for Staten Island Ferry	\$199
❖ Ambulance Purchases	\$196
❖ North River Wastewater Treatment Plant Cogeneration Project	\$195
❖ HHC Electronic Health Records	\$192
❖ Planting of New Street Trees and Reforestation, Citywide	\$163

# VI. Tables

# City Tax Revenue

## January 2013 Financial Plan

		\$ in Millions					
		FY 2012	FY 2013f	FY 2014f	FY 2015f	FY 2016f	FY 2017f
<b>Property Tax</b>		\$17,945	\$18,440	\$19,356	\$20,176	\$21,105	\$21,870
	<i>Year-to-Year</i>		\$495	\$916	\$820	\$929	\$765
	<i>Change:</i>		2.8%	5.0%	4.2%	4.6%	3.6%
<b>Economically Sensitive Taxes</b>		\$24,166	\$25,631	\$26,077	\$27,348	\$28,482	\$29,724
	<i>Year-to-Year</i>		\$1,465	\$446	\$1,271	\$1,134	\$1,242
	<i>Change:</i>		6.1%	1.7%	4.9%	4.1%	4.4%
<b>Subtotal – Tax Revenue</b>		<b>\$42,111</b>	<b>\$44,071</b>	<b>\$45,433</b>	<b>\$47,524</b>	<b>\$49,587</b>	<b>\$51,594</b>
	<i>Year-to-Year</i>		\$1,960	\$1,362	\$2,091	\$2,063	\$2,007
	<i>Change:</i>		4.7%	3.1%	4.6%	4.3%	4.0%
<b>Non-Tax Revenue</b>		\$5,438	\$4,794	\$5,252	\$5,132	\$5,084	\$4,830
	<i>Year-to-Year</i>		(\$644)	\$458	(\$120)	(\$48)	(\$254)
	<i>Change:</i>		(11.8%)	9.6%	(2.3%)	(0.9%)	(5.0%)
<b>Total Revenue</b>		<b>\$47,549</b>	<b>\$48,865</b>	<b>\$50,685</b>	<b>\$52,656</b>	<b>\$54,671</b>	<b>\$56,424</b>
	<i>Year-to-Year</i>		\$1,316	\$1,820	\$1,971	\$2,015	\$1,753
	<i>Change:</i>		2.8%	3.7%	3.9%	3.8%	3.2%

f = forecast

# Controllable Agency Expenses

## January 2013 Financial Plan

City Funds - \$ in Millions

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<b>Uniformed Forces</b>						
Police Department	\$4,336	\$4,296	\$4,311	\$4,327	\$4,329	\$4,329
Fire Department	1,513	1,536	1,453	1,408	1,405	1,407
Department of Correction	1,059	1,043	1,047	1,044	1,044	1,044
Sanitation Department	1,242	1,339	1,400	1,447	1,445	1,445
<b>Subtotal: Uniformed Forces</b>	<b>\$8,150</b>	<b>\$8,214</b>	<b>\$8,211</b>	<b>\$8,226</b>	<b>\$8,223</b>	<b>\$8,225</b>
Year-to-Year Change:		\$64 0.8%	(\$3) (0.0%)	\$15 0.2%	(\$3) (0.0%)	\$2 0.0%
<b>Health and Welfare</b>						
Social Services	\$466	\$534	\$488	\$501	\$490	\$487
Children's Services	848	842	810	810	810	810
Homeless Services	427	456	437	433	433	433
Health and Mental Hygiene	612	614	572	569	569	569
HHC Subsidy	75	71	65	64	64	64
<b>Subtotal: Health and Welfare</b>	<b>\$2,428</b>	<b>\$2,517</b>	<b>\$2,372</b>	<b>\$2,377</b>	<b>\$2,366</b>	<b>\$2,363</b>
Year-to-Year Change:		\$89 3.7%	(\$145) (5.8%)	\$5 0.2%	(\$11) (0.5%)	(\$3) (0.1%)
<b>Other Agencies</b>						
Housing Preservation & Development	\$36	\$61	\$49	\$49	\$49	\$49
Environmental Protection	943	1,062	1,040	1,024	1,022	1,020
Finance	217	227	220	219	219	220
Transportation	416	424	434	449	451	451
Parks and Recreation	257	268	283	283	283	283
Citywide Administrative Services	200	212	218	218	218	218
All Other Mayoral	1,570	1,819	1,771	2,059	2,372	2,723
<b>Subtotal: Other Agencies</b>	<b>\$3,639</b>	<b>\$4,073</b>	<b>\$4,015</b>	<b>\$4,301</b>	<b>\$4,614</b>	<b>\$4,964</b>
Year-to-Year Change:		\$434 11.9%	(\$58) (1.4%)	\$286 7.1%	\$313 7.3%	\$350 7.6%
<b>Education</b>						
Department of Education (see below)	\$7,143	\$7,083	\$7,080	\$7,114	\$7,133	\$7,239
CUNY	561	584	553	547	546	546
<b>Subtotal: Education</b>	<b>\$7,704</b>	<b>\$7,667</b>	<b>\$7,633</b>	<b>\$7,661</b>	<b>\$7,679</b>	<b>\$7,785</b>
Year-to-Year Change:		(\$37) (0.5%)	(\$34) (0.4%)	\$28 0.4%	\$18 0.2%	\$106 1.4%
<b>Elected Officials</b>						
Mayoralty	\$61	\$64	\$63	\$63	\$63	\$63
All Other Elected	395	415	402	403	403	403
<b>Subtotal: Elected Officials</b>	<b>\$456</b>	<b>\$479</b>	<b>\$465</b>	<b>\$466</b>	<b>\$466</b>	<b>\$466</b>
Year-to-Year Change:		\$23 5.0%	(\$14) (2.9%)	\$1 0.2%	\$ --- 0.0%	\$ --- 0.0%
<b>Total Controllable Agency Spending</b>	<b>\$22,377</b>	<b>\$22,950</b>	<b>\$22,696</b>	<b>\$23,031</b>	<b>\$23,348</b>	<b>\$23,803</b>
Year-to-Year Change:		\$573 2.6%	(\$254) (1.1%)	\$335 1.5%	\$317 1.4%	\$455 1.9%
<b>Dept of Education (including State and Federal funds)</b>	<b>\$16,072</b>	<b>\$15,839</b>	<b>\$16,028</b>	<b>\$16,337</b>	<b>\$16,661</b>	<b>\$16,819</b>
Year-to-Year Change:		(\$233) (1.4%)	\$189 1.2%	\$309 1.9%	\$324 2.0%	\$158 0.9%

Note: Excludes the impact of prepayments.



# Non-Controllable Agency Expenses and Debt Service

## January 2013 Financial Plan

City Funds - \$ in Millions

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017
<b>Non-Controllable Agency Expenses</b>						
Pensions	\$7,798	\$7,905	\$8,055	\$8,047	\$8,242	\$8,495
Year-to-Year		\$107	\$150	(\$8)	\$195	\$253
Change:		1.4%	1.9%	(0.1%)	2.4%	3.1%
Fringe Benefits <sup>(4)</sup>	\$6,226	\$6,523	\$7,009	\$7,788	\$8,444	\$9,131
Year-to-Year		\$297	\$486	\$779	\$656	\$687
Change:		4.8%	7.5%	11.1%	8.4%	8.1%
Retiree Health Benefits Trust	(\$672)	(\$1,000)	(\$1,000)	\$ ---	\$ ---	\$ ---
<b>Employee-Related Costs</b>	<b>\$13,352</b>	<b>\$13,428</b>	<b>\$14,064</b>	<b>\$15,835</b>	<b>\$16,686</b>	<b>\$17,626</b>
Year-to-Year		\$76	\$636	\$1,771	\$851	\$940
Change:		0.6%	4.7%	12.6%	5.4%	5.6%
Medicaid	\$6,217	\$6,223	\$6,273	\$6,354	\$6,323	\$6,323
Year-to-Year		\$6	\$50	\$81	(\$31)	\$ ---
Change:		0.1%	0.8%	1.3%	(0.5%)	0.0%
FMAP (Federal Matching Percent for Medicaid)	(\$124)	(\$32)	\$ ---	\$ ---	\$ ---	\$ ---
Reserve for Claims From Past Periods	(\$215)	(\$500)	\$ ---	\$ ---	\$ ---	\$ ---
General Reserve	\$ ---	\$100	\$300	\$300	\$300	\$300
All Other <sup>(2)</sup>	\$2,241	\$2,398	\$2,447	\$2,630	\$2,690	\$2,813
Year-to-Year		\$157	\$49	\$183	\$60	\$123
Change:		7.0%	2.0%	7.5%	2.3%	4.6%
<b>Subtotal: Non-Controllable Expenses</b>	<b>\$21,471</b>	<b>\$21,617</b>	<b>\$23,084</b>	<b>\$25,119</b>	<b>\$25,999</b>	<b>\$27,062</b>
Year-to-Year		\$146	\$1,467	\$2,035	\$880	\$1,063
Change:		0.7%	6.8%	8.8%	3.5%	4.1%
<b>Debt Service</b>	<b>\$4,976</b>	<b>\$5,644</b>	<b>\$6,021</b>	<b>\$6,879</b>	<b>\$7,200</b>	<b>\$7,413</b>
Year-to-Year		\$668	\$377	\$858	\$321	\$213
Change:		13.4%	6.7%	14.3%	4.7%	3.0%
<b>Total Non-Controllable and Debt Service</b>	<b>\$26,447</b>	<b>\$27,261</b>	<b>\$29,105</b>	<b>\$31,998</b>	<b>\$33,199</b>	<b>\$34,475</b>
Year-to-Year		\$814	\$1,844	\$2,893	\$1,201	\$1,276
Change:		3.1%	6.8%	9.9%	3.8%	3.8%

Excludes the impact of prepayments.

<sup>(4)</sup> Includes Health Insurance, Welfare Funds, Social Security Contributions, Worker's Compensation, Unemployment Insurance, Annuity Contributions, Uniform Allowance, and Disability Benefits Insurance.

<sup>(2)</sup> Includes Public Assistance, Judgments & Claims, Indigent Defense Services, Contractual, Criminal Justice, and Water & Sewer for City Facilities.

# FY 2013 - City Funds Changes Between November 2012 Plan and January 2013 Plan

City Funds - \$ in Millions

	FY 2012	FY 2013				
	Shown for Comparison to FY 2013	Nov 2012	Jan 2013	Changes		
	Actuals	Plan	Plan	Since Nov 2012	Percent Change	
<b>Revenue</b>	<b><u>\$47,549</u></b>	<b><u>\$48,626</u></b>	<b><u>\$48,865</u></b>	<b><u>\$239</u></b>	<b><u>0.5%</u></b>	❖ Our Current Plan forecasts City Funds Revenue to be \$48,865 in FY 2013, an increase of \$239 million since the November 2012 Plan.
<i>Change - 2012 to 2013</i>	<i>\$1,077</i>	<i>\$1,316</i>				
<i>% Change - 2012 to 2013</i>	<i>2.3%</i>	<i>2.8%</i>				
<b>Expenditures</b>						
Controllable Agency Expenses	\$22,377	\$22,918	\$22,950	\$32	0.1%	❖ Our Current Plan forecasts City Funds Controllable Agency Expenses to be \$22,950 in FY 2013, an increase of \$32 million since the November 2012 Plan.
<i>Change - 2012 to 2013</i>	<i>\$541</i>	<i>\$573</i>				
<i>% Change - 2012 to 2013</i>	<i>2.4%</i>	<i>2.6%</i>				
Debt Service	\$4,976	\$5,700	\$5,644	(\$56)	(1.0%)	❖ Our Current Plan forecasts City Funds Debt Service to be \$5,644 in FY 2013, a decrease of \$56 million since the November 2012 Plan.
<i>Change - 2012 to 2013</i>	<i>\$724</i>	<i>\$668</i>				
<i>% Change - 2012 to 2013</i>	<i>14.5%</i>	<i>13.4%</i>				
Non-Controllable Expenses	\$21,471	\$22,315	\$21,617	(\$698)	(3.1%)	❖ Our Current Plan forecasts City Funds Non-Controllable Expenses to be \$21,617 in FY 2013, a decrease of \$698 million since the November 2012 Plan.
<i>Change - 2012 to 2013</i>	<i>\$844</i>	<i>\$146</i>				
<i>% Change - 2012 to 2013</i>	<i>3.9%</i>	<i>0.7%</i>				
<b>Total Expenditures</b>	<b><u>\$48,824</u></b>	<b><u>\$50,933</u></b>	<b><u>\$50,211</u></b>	<b><u>(\$722)</u></b>	<b><u>(1.4%)</u></b>	❖ Our Current Plan forecasts City Funds Total Expenses to be \$50,211 in FY 2013, a decrease of \$722 million since the November 2012 Plan.
<i>Change - 2012 to 2013</i>	<i>\$2,109</i>	<i>\$1,387</i>				
<i>% Change - 2012 to 2013</i>	<i>4.3%</i>	<i>2.8%</i>				
<b>Operating Surplus / (Deficit)</b>	<b><u>(\$1,275)</u></b>	<b><u>(\$2,307)</u></b>	<b><u>(\$1,346)</u></b>	<b><u>\$961</u></b>		❖ Our Current Plan forecasts City Funds roll of \$961 million out of FY 2013 to help balance the FY 2014 budget.
Current Year Roll (Cost)	(\$2,462)	(\$124)	(\$1,085)	(\$961)		
Prior Year Roll - Benefit	<u>\$3,742</u>	<u>\$2,431</u>	<u>\$2,431</u>	\$---		
<b>Gap to be Closed</b>	<b><u>\$5</u></b>	<b><u>\$---</u></b>	<b><u>\$---</u></b>	<b><u>\$---</u></b>		
<b>Agency PEG Program</b>						
Revenue Increases		\$109	\$104	(\$5)		
Controllable Agency Expense Decreases		(\$308)	(\$298)	\$10		
Debt Service Decreases		(\$29)	(\$29)	\$---		
Non-Controllable Expense Decreases		(\$109)	(\$109)	\$---		
<b>Total</b>		<b><u>\$555</u></b>	<b><u>\$540</u></b>	<b><u>(\$15)</u></b>		

Note: Excludes the impact of prepayments.

# FY 2014 - City Funds Changes Between November 2012 Plan and January 2013 Plan

City Funds - \$ in Millions

	FY 2013	FY 2014				
	Shown for Comparison to FY 2014 Jan 2013 Plan	Nov 2012 Plan	Jan 2013 Plan	Changes Since Nov 2012	Percent Change	
<b>Revenue</b>	<b><u>\$48,865</u></b>	<b><u>\$50,607</u></b>	<b><u>\$50,685</u></b>	<b><u>\$78</u></b>	<b><u>0.2%</u></b>	❖ Our Current Plan forecasts City Funds Revenue to be \$50,685 in FY 2014, an increase of \$78 million since the November 2012 Plan.
	<i>Change - 2013 to 2014</i>	\$1,981	\$1,820			
	<i>% Change - 2013 to 2014</i>	4.1%	3.7%			
<b>Expenditures</b>						
Controllable Agency Expenses	\$22,950	\$22,592	\$22,696	\$104	0.5%	❖ Our Current Plan forecasts City Funds Controllable Agency Expenses to be \$22,696 in FY 2014, an increase of \$104 million since the November 2012 Plan.
	<i>Change - 2013 to 2014</i>	(\$326)	(\$254)			
	<i>% Change - 2013 to 2014</i>	(1.4%)	(1.1%)			
Debt Service	\$5,644	\$6,220	\$6,021	(\$199)	(3.2%)	❖ Our Current Plan forecasts City Funds Debt Service to be \$6,021 in FY 2014, a decrease of \$199 million since the November 2012 Plan.
	<i>Change - 2013 to 2014</i>	\$520	\$377			
	<i>% Change - 2013 to 2014</i>	9.1%	6.7%			
Non-Controllable Expenses	\$21,617	\$23,100	\$23,084	(\$16)	(0.1%)	❖ Our Current Plan forecasts City Funds Non-Controllable Expenses to be \$23,084 in FY 2014, a decrease of \$16 million since the November 2012 Plan.
	<i>Change - 2013 to 2014</i>	\$785	\$1,467			
	<i>% Change - 2013 to 2014</i>	3.5%	6.8%			
<b>Total Expenditures</b>	<b><u>\$50,211</u></b>	<b><u>\$51,912</u></b>	<b><u>\$51,801</u></b>	<b><u>(\$111)</u></b>	<b><u>(0.2%)</u></b>	❖ Our Current Plan forecasts City Funds Total Expenses to be \$51,801 in FY 2014, a decrease of \$111 million since the November 2012 Plan.
	<i>Change - 2013 to 2014</i>	\$979	\$1,590			
	<i>% Change - 2013 to 2014</i>	1.9%	3.2%			
<b>Operating Surplus / (Deficit)</b>	<b><u>(\$1,346)</u></b>	<b><u>(\$1,305)</u></b>	<b><u>(\$1,116)</u></b>	<b><u>\$189</u></b>		
Current Year Roll (Cost)	(\$1,085)	\$ ---	\$ ---	\$ ---		
Prior Year Roll - Benefit	<u>\$2,431</u>	\$155	\$1,116	\$961		
<b>Gap to be Closed</b>	<b><u>\$ ---</u></b>	<b><u>(\$1,150)</u></b>	<b><u>\$ ---</u></b>	<b><u>\$1,150</u></b>		
<b>Agency PEG Program</b>						
Revenue Increases		\$111	\$111	\$ ---		
Controllable Agency Expense Decreases		(\$562)	(\$561)	\$1		
Debt Service Decreases		(\$230)	(\$230)	\$ ---		
Non-Controllable Expense Decreases		(\$98)	(\$98)	\$ ---		
<b>Total</b>		<b><u>\$1,001</u></b>	<b><u>\$1,000</u></b>	<b><u>(\$1)</u></b>		

Note: Excludes the impact of prepayments.

# Fiscal Year 2013

## January 2013 Financial Plan

\$ in Millions

AGENCY	Personal Service Costs				Other Than Personal Service Costs						Gross Total All Funds (Includes Intra-City)	Net Total All Funds (Excludes Intra-City)	City Fund Total
	Salaries & Wages	Fringe Benefits	Pensions	PS Subtotal	Agency OTPS	PA, MA & Other Mandates	Legal Services	Judgment & Claims	Debt Service	OTPS Subtotal			
<b>UNIFORM AGENCIES</b>													
Police Department	\$4,355	\$1,891	\$2,598	\$8,844	\$521	---	\$60	\$180	\$129	\$890	\$9,734	\$9,504	\$8,943
Fire Department	1,610	647	1,058	3,315	253	---	8	27	126	414	3,729	3,727	3,313
Department of Correction	921	426	361	1,708	124	---	10	33	182	349	2,057	2,056	2,013
Department of Sanitation	877	395	284	1,556	567	---	6	46	319	938	2,494	2,491	2,311
<b>Subtotal</b>	<b>\$7,763</b>	<b>\$3,359</b>	<b>\$4,301</b>	<b>\$15,423</b>	<b>\$1,465</b>	<b>---</b>	<b>\$84</b>	<b>\$286</b>	<b>\$756</b>	<b>\$2,591</b>	<b>\$18,014</b>	<b>\$17,778</b>	<b>\$16,580</b>
<b>HEALTH AND WELFARE</b>													
Administration for Children's Services	\$393	\$138	\$58	\$589	\$2,479	---	\$6	\$3	---	\$2,488	\$3,077	\$3,024	\$976
Department of Social Services	754	340	148	1,242	1,009	7,588	4	---	80	8,681	9,923	9,909	7,650
Department of Homeless Services	119	44	21	184	835	---	1	1	---	837	1,021	1,020	510
Department of Health & Mental Hygiene	396	125	71	592	1,284	---	2	1	45	1,332	1,924	1,915	825
Health and Hospitals Corporation <sup>(1)</sup>	---	27	---	27	299	---	5	190	189	683	710	582	256
<b>Subtotal</b>	<b>\$1,662</b>	<b>\$674</b>	<b>\$298</b>	<b>\$2,634</b>	<b>\$5,906</b>	<b>\$7,588</b>	<b>\$18</b>	<b>\$195</b>	<b>\$314</b>	<b>\$14,021</b>	<b>\$16,655</b>	<b>\$16,450</b>	<b>\$10,217</b>
<b>EDUCATION</b>													
Department of Education	\$9,173	\$3,441	\$2,867	\$15,481	\$6,809	---	\$20	\$52	\$1,435	\$8,316	\$23,797	\$23,579	\$13,326
City University	492	87	63	642	289	---	---	1	54	344	986	954	704
<b>Subtotal</b>	<b>\$9,665</b>	<b>\$3,528</b>	<b>\$2,930</b>	<b>\$16,123</b>	<b>\$7,098</b>	<b>---</b>	<b>\$20</b>	<b>\$53</b>	<b>\$1,489</b>	<b>\$8,660</b>	<b>\$24,783</b>	<b>\$24,533</b>	<b>\$14,030</b>
<b>OTHER AGENCIES</b>	\$2,372	\$804	\$448	\$3,624	\$5,344	---	\$85	\$199	\$3,013	\$8,641	\$12,265	\$11,184	\$8,304
<b>ELECTED OFFICIALS</b>	\$463	\$135	\$85	\$683	\$103	---	\$6	\$2	---	\$111	\$794	\$789	\$696
<b>MISCELLANEOUS BUDGET</b>	\$106	---	---	\$106	---	\$1,941 <sup>(2)</sup>	---	---	\$301	\$2,242	\$2,348	\$2,348	\$1,802
<b>DEBT SERVICE COSTS (Unallocated)</b>	---	---	---	---	---	---	---	---	\$137	\$137	\$137	\$137	\$82
<b>RESERVE FOR CLAIMS FROM PAST PERIODS</b>	---	---	---	---	(\$500)	---	---	---	---	(\$500)	(\$500)	(\$500)	(\$500)
<b>RETIREE HEALTH BENEFITS TRUST (RHBT)</b>	---	(\$1,000)	---	(\$1,000)	---	---	---	---	---	---	(\$1,000)	(\$1,000)	(\$1,000)
<b>TOTAL - ALL FUNDS<sup>(3)</sup></b>	<b>\$22,031</b>	<b>\$7,500</b>	<b>\$8,062</b>	<b>\$37,593</b>	<b>\$19,416</b>	<b>\$9,529</b>	<b>\$213</b>	<b>\$735</b>	<b>\$6,010</b>	<b>\$35,903</b>	<b>\$73,496</b>	<b>\$71,719</b>	
<b>TOTAL - CITY FUNDS<sup>(3)</sup></b>	<b>\$13,604</b>	<b>\$5,523</b>	<b>\$7,905</b>	<b>\$27,032</b>	<b>\$8,664</b>	<b>\$8,125</b>	<b>\$201</b>	<b>\$545</b>	<b>\$5,644</b>	<b>\$23,179</b>			<b>\$50,211</b>
Less: Prepayments	---	---	---	---	\$64	---	---	---	\$1,282	\$1,346	\$1,346	\$1,346	\$1,346
<b>Total After Prepayments</b>	<b>\$22,031</b>	<b>\$7,500</b>	<b>\$8,062</b>	<b>\$37,593</b>	<b>\$19,352</b>	<b>\$9,529</b>	<b>\$213</b>	<b>\$735</b>	<b>\$4,728</b>	<b>\$34,557</b>	<b>\$72,150</b>	<b>\$70,373</b>	<b>\$48,865</b>

<sup>(1)</sup> Only reflects funding appropriated in the City's Budget.

<sup>(2)</sup> Includes subsidies to the MTA, General Reserve, Indigent Defense Services and Other Contractual Services.

<sup>(3)</sup> Excludes the impact of prepayments.

# Fiscal Year 2014 January 2013 Financial Plan

\$ in Millions

AGENCY	Personal Service Costs				Other Than Personal Service Costs						Gross Total All Funds (Includes Intra-City)	Net Total All Funds (Excludes Intra-City)	City Fund Total	
	Salaries & Wages	Fringe Benefits	Pensions	PS Subtotal	Agency OTPS	PA, MA & Other Mandates	Legal Services	Judgment & Claims	Debt Service	OTPS Subtotal				
<b>UNIFORM AGENCIES</b>														
Police Department	\$4,271	\$1,928	\$2,538	\$8,737	\$322	---	\$57	\$191	\$136	\$706	\$9,443	\$9,213	\$9,026	
Fire Department	1,509	662	1,053	3,224	173	---	10	29	133	345	3,569	3,567	3,261	
Department of Correction	912	450	370	1,732	123	---	9	35	192	359	2,091	2,091	2,060	
Department of Sanitation	800	393	291	1,484	592	---	5	49	336	982	2,466	2,463	2,414	
<b>Subtotal</b>	<b>\$7,492</b>	<b>\$3,433</b>	<b>\$4,252</b>	<b>\$15,177</b>	<b>\$1,210</b>	<b>---</b>	<b>\$81</b>	<b>\$304</b>	<b>\$797</b>	<b>\$2,392</b>	<b>\$17,569</b>	<b>\$17,334</b>	<b>\$16,761</b>	
<b>HEALTH AND WELFARE</b>														
Administration for Children's Services	\$404	\$145	\$74	\$623	\$2,343	---	\$6	\$3	---	\$2,352	\$2,975	\$2,974	\$970	
Department of Social Services	742	356	152	1,250	918	7,641	5	---	85	8,649	9,899	9,890	7,730	
Department of Homeless Services	119	46	21	186	727	---	1	1	---	729	915	914	494	
Department of Health & Mental Hygiene	362	127	72	561	1,173	---	2	2	47	1,224	1,785	1,780	789	
Health and Hospitals Corporation <sup>(4)</sup>	---	30	---	30	172	---	5	190	195	562	592	485	255	
<b>Subtotal</b>	<b>\$1,627</b>	<b>\$704</b>	<b>\$319</b>	<b>\$2,650</b>	<b>\$5,333</b>	<b>\$7,641</b>	<b>\$19</b>	<b>\$196</b>	<b>\$327</b>	<b>\$13,516</b>	<b>\$16,166</b>	<b>\$16,043</b>	<b>\$10,238</b>	
<b>EDUCATION</b>														
Department of Education	\$9,216	\$3,585	\$3,023	\$15,824	\$6,945	---	\$19	\$54	\$1,532	\$8,550	\$24,374	\$24,161	\$13,922	
City University	489	88	63	640	244	---	---	1	60	305	945	929	679	
<b>Subtotal</b>	<b>\$9,705</b>	<b>\$3,673</b>	<b>\$3,086</b>	<b>\$16,464</b>	<b>\$7,189</b>	<b>---</b>	<b>\$19</b>	<b>\$55</b>	<b>\$1,592</b>	<b>\$8,855</b>	<b>\$25,319</b>	<b>\$25,090</b>	<b>\$14,601</b>	
<b>OTHER AGENCIES</b>	\$2,220	\$819	\$467	\$3,506	\$4,005	---	\$78	\$211	\$3,154	\$7,448	\$10,954	\$9,937	\$8,257	
<b>ELECTED OFFICIALS</b>	\$435	\$136	\$88	\$659	\$86	---	\$6	\$2	---	\$94	\$753	\$749	\$689	
<b>MISCELLANEOUS BUDGET</b>	\$265	---	---	\$265	---	\$2,294 <sup>(2)</sup>	---	---	\$317	\$2,611	\$2,876	\$2,876	\$2,194	
<b>DEBT SERVICE COSTS (Unallocated)</b>	---	---	---	---	---	---	---	---	\$138	\$138	\$138	\$138	\$61	
<b>RESERVE FOR CLAIMS FROM PAST PERIODS</b>	---	---	---	---	---	---	---	---	---	---	---	---	---	
<b>RETIREE HEALTH BENEFITS TRUST (RHBT)</b>	---	(\$1,000)	---	(\$1,000)	---	---	---	---	---	---	(\$1,000)	(\$1,000)	(\$1,000)	
<b>TOTAL - ALL FUNDS<sup>(3)</sup></b>	<b>\$21,744</b>	<b>\$7,765</b>	<b>\$8,212</b>	<b>\$37,721</b>	<b>\$17,823</b>	<b>\$9,935</b>	<b>\$203</b>	<b>\$768</b>	<b>\$6,325</b>	<b>\$35,054</b>	<b>\$72,775</b>	<b>\$71,167</b>	<b>---</b>	
<b>TOTAL - CITY FUNDS<sup>(3)</sup></b>	<b>\$13,572</b>	<b>\$6,009</b>	<b>\$8,055</b>	<b>\$27,636</b>	<b>\$8,940</b>	<b>\$8,431</b>	<b>\$195</b>	<b>\$578</b>	<b>\$6,021</b>	<b>\$24,165</b>	<b>---</b>	<b>---</b>	<b>\$51,801</b>	
Less: Prepayments	---	---	---	---	---	---	---	---	\$1,116	\$1,116	\$1,116	\$1,116	\$1,116	
<b>Total After Prepayments</b>	<b>\$21,744</b>	<b>\$7,765</b>	<b>\$8,212</b>	<b>\$37,721</b>	<b>\$17,823</b>	<b>\$9,935</b>	<b>\$203</b>	<b>\$768</b>	<b>\$5,209</b>	<b>\$33,938</b>	<b>\$71,659</b>	<b>\$70,051</b>	<b>\$50,685</b>	

<sup>(1)</sup> Only reflects funding appropriated in the City's Budget.

<sup>(2)</sup> Includes subsidies to the MTA, General Reserve, Indigent Defense Services and Other Contractual Services.

<sup>(3)</sup> Excludes the impact of prepayments.

# Changes Between FY 2013 and FY 2014

## January 2013 Financial Plan

\$ in Millions

AGENCY	Personal Service Costs				Other Than Personal Service Costs						Gross Total All Funds (Includes Intra-City)	Net Total All Funds (Excludes Intra-City)	City Fund Total	
	Salaries & Wages	Fringe Benefits	Pensions	PS Subtotal	Agency OTPS	PA, MA & Other Mandates	Legal Services	Judgment & Claims	Debt Service	OTPS Subtotal				
<b>UNIFORM AGENCIES</b>														
Police Department	(\$84)	\$37	(\$60)	(\$107)	(\$199)	---	(\$3)	\$11	\$7	(\$184)	(\$291)	(\$291)	\$83	
Fire Department	(101)	15	(5)	(91)	(80)	---	2	2	7	(69)	(160)	(160)	(52)	
Department of Correction	(9)	24	9	24	(1)	---	(1)	2	10	10	34	35	47	
Department of Sanitation	(77)	(2)	7	(72)	25	---	(1)	3	17	44	(28)	(28)	103	
<b>Subtotal</b>	<b>(\$271)</b>	<b>\$74</b>	<b>(\$49)</b>	<b>(\$246)</b>	<b>(\$255)</b>	<b>---</b>	<b>(\$3)</b>	<b>\$18</b>	<b>\$41</b>	<b>(\$199)</b>	<b>(\$445)</b>	<b>(\$444)</b>	<b>\$181</b>	
<b>HEALTH AND WELFARE</b>														
Administration for Children's Services	\$11	\$7	\$16	\$34	(\$136)	---	---	---	---	(\$136)	(\$102)	(\$50)	(\$6)	
Department of Social Services	(12)	16	4	8	(91)	53	1	---	5	(32)	(24)	(19)	80	
Department of Homeless Services	---	2	---	2	(108)	---	---	---	---	(108)	(106)	(106)	(16)	
Department of Health & Mental Hygiene	(34)	2	1	(31)	(111)	---	---	1	2	(108)	(139)	(135)	(36)	
Health and Hospitals Corporation <sup>(1)</sup>	---	3	---	3	(127)	---	---	---	6	(121)	(118)	(97)	(1)	
<b>Subtotal</b>	<b>(\$35)</b>	<b>\$30</b>	<b>\$21</b>	<b>\$16</b>	<b>(\$573)</b>	<b>\$53</b>	<b>\$1</b>	<b>\$1</b>	<b>\$13</b>	<b>(\$505)</b>	<b>(\$489)</b>	<b>(\$407)</b>	<b>\$21</b>	
<b>EDUCATION</b>														
Department of Education	\$43	\$144	\$156	\$343	\$136	---	(\$1)	\$2	\$97	\$234	\$577	\$582	\$596	
City University	(3)	1	---	(2)	(45)	---	---	---	6	(39)	(41)	(25)	(25)	
<b>Subtotal</b>	<b>\$40</b>	<b>\$145</b>	<b>\$156</b>	<b>\$341</b>	<b>\$91</b>	<b>---</b>	<b>(\$1)</b>	<b>\$2</b>	<b>\$103</b>	<b>\$195</b>	<b>\$536</b>	<b>\$557</b>	<b>\$571</b>	
<b>OTHER AGENCIES</b>	(\$152)	\$15	\$19	(\$118)	(\$1,339)	---	(\$7)	\$12	\$141	(\$1,193)	(\$1,311)	(\$1,247)	(\$47)	
<b>ELECTED OFFICIALS</b>	(\$28)	\$1	\$3	(\$24)	(\$17)	---	---	---	---	(\$17)	(\$41)	(\$40)	(\$7)	
<b>MISCELLANEOUS BUDGET</b>	\$159	---	---	\$159	---	\$353 <sup>(2)</sup>	---	---	\$16	\$369	\$528	\$528	\$392	
<b>DEBT SERVICE COSTS (Unallocated)</b>	---	---	---	---	---	---	---	---	\$1	\$1	\$1	\$1	(\$21)	
<b>RESERVE FOR CLAIMS FROM PAST PERIODS</b>	---	---	---	---	\$500	---	---	---	---	\$500	\$500	\$500	\$500	
<b>RETIREE HEALTH BENEFITS TRUST (RHBT)</b>	---	---	---	---	---	---	---	---	---	---	---	---	---	
<b>TOTAL - ALL FUNDS<sup>(3)</sup></b>	<b>(\$287)</b>	<b>\$265</b>	<b>\$150</b>	<b>\$128</b>	<b>(\$1,593)</b>	<b>\$406</b>	<b>(\$10)</b>	<b>\$33</b>	<b>\$315</b>	<b>(\$849)</b>	<b>(\$721)</b>	<b>(\$552)</b>		
<b>TOTAL - CITY FUNDS<sup>(3)</sup></b>	<b>(\$32)</b>	<b>\$486</b>	<b>\$150</b>	<b>\$604</b>	<b>\$276</b>	<b>\$306</b>	<b>(\$6)</b>	<b>\$33</b>	<b>\$377</b>	<b>\$986</b>			<b>\$1,590</b>	
Less: Prepayments	---	---	---	---	(\$64)	---	---	---	(\$166)	(\$230)	(\$230)	(\$230)	(\$230)	
<b>Total After Prepayments</b>	<b>(\$287)</b>	<b>\$265</b>	<b>\$150</b>	<b>\$128</b>	<b>(\$1,529)</b>	<b>\$406</b>	<b>(\$10)</b>	<b>\$33</b>	<b>\$481</b>	<b>(\$619)</b>	<b>(\$491)</b>	<b>(\$322)</b>	<b>\$1,820</b>	

<sup>(1)</sup> Only reflects funding appropriated in the City's Budget.

<sup>(2)</sup> Includes subsidies to the MTA, General Reserve, Indigent Defense Services and Other Contractual Services.

<sup>(3)</sup> Excludes the impact of prepayments.

# City Funds Changes to FY 2013 – FY 2017 Since the November 2012 Financial Plan

	City Funds (\$ in Millions)				
	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>
<b>Gap to be Closed - November 2012 Plan</b>	\$ ---	(\$1,150)	(\$2,787)	(\$2,615)	(\$2,861)
<b><u>Revenue Changes - Increase/(Decrease)</u></b>					
Tax Revenue Forecast	\$232	\$310	\$385	\$582	\$965
Non-Tax Revenue	7	(42)	(19)	(9)	1
Taxi Medallion Sale	---	(190)	50	140	---
<b>Subtotal Revenue Changes</b>	<b>\$239</b>	<b>\$78</b>	<b>\$416</b>	<b>\$713</b>	<b>\$966</b>
<b><u>Expense Changes - Increase/(Decrease)</u></b>					
Agency Expense Changes	\$47	\$125	\$100	\$107	\$89
Debt Service	(56)	(200)	(47)	(36)	(20)
General Reserve	(200)	---	---	---	---
Reserve for Claims from Past Periods	(500)	---	---	---	---
Miscellaneous Expenses	(13)	(36)	(51)	(97)	(110)
<b>Subtotal Expense Changes</b>	<b>(\$722)</b>	<b>(\$111)</b>	<b>\$2</b>	<b>(\$26)</b>	<b>(\$41)</b>
<b>Remaining Gap to be Closed</b>	<b>\$961</b>	<b>(\$961)</b>	<b>(\$2,373)</b>	<b>(\$1,876)</b>	<b>(\$1,854)</b>
Prepayment of FY 2014 Expenses - (Increases Gap)/Decreases Gap	(\$961)	\$961	\$---	\$---	\$---
<b>Gap to be Closed - January 2013 Plan</b>	<b>\$---</b>	<b>\$---</b>	<b>(\$2,373)</b>	<b>(\$1,876)</b>	<b>(\$1,854)</b>

# Five-Year Financial Plan Revenues and Expenditures as Required by Law January 2013 Financial Plan

(All Funds - \$ in Millions)

<b>Revenues</b>	<b>FY 2013</b>	<b>FY 2014</b>	<b>FY 2015</b>	<b>FY 2016</b>	<b>FY 2017</b>
<b>Taxes</b>					
General Property Tax	\$18,440	\$19,356	\$20,176	\$21,105	\$21,870
Other Taxes	24,793	25,368	26,639	27,773	29,015
Tax Audit Revenue	838	709	709	709	709
<b>Subtotal: Taxes</b>	<b>\$44,071</b>	<b>\$45,433</b>	<b>\$47,524</b>	<b>\$49,587</b>	<b>\$51,594</b>
Miscellaneous Revenues	6,586	6,875	6,758	6,715	6,458
Unrestricted Intergovernmental Aid	---	---	---	---	---
Less: Intra-City Revenue	(1,777)	(1,608)	(1,611)	(1,616)	(1,613)
Disallowances Against Categorical Grants	(15)	(15)	(15)	(15)	(15)
<b>Subtotal: City Funds</b>	<b>\$48,865</b>	<b>\$50,685</b>	<b>\$52,656</b>	<b>\$54,671</b>	<b>\$56,424</b>
Other Categorical Grants	981	940	907	895	891
Inter-Fund Revenues	571	518	517	517	517
Federal Categorical Grants	8,655	6,543	6,361	6,349	6,346
State Categorical Grants	11,301	11,365	11,685	12,147	12,275
<b>Total Revenues</b>	<b>\$70,373</b>	<b>\$70,051</b>	<b>\$72,126</b>	<b>\$74,579</b>	<b>\$76,453</b>
<b>Expenditures</b>					
<b>Personal Service</b>					
Salaries and Wages	\$22,031	\$21,744	\$21,902	\$22,206	\$22,533
Pensions	8,062	8,212	8,203	8,399	8,652
Fringe Benefits	8,500	8,765	9,400	10,111	10,796
Retiree Health Benefits Trust	(1,000)	(1,000)	---	---	---
<b>Subtotal: Personal Service</b>	<b>\$37,593</b>	<b>\$37,721</b>	<b>\$39,505</b>	<b>\$40,716</b>	<b>\$41,981</b>
<b>Other Than Personal Service</b>					
Medical Assistance	6,314	6,366	6,447	6,415	6,415
Public Assistance	1,274	1,275	1,273	1,273	1,279
All Other <sup>(1)</sup>	22,205	20,788	21,402	21,865	22,235
<b>Subtotal: Other Than Personal Service</b>	<b>\$29,793</b>	<b>\$28,429</b>	<b>\$29,122</b>	<b>\$29,553</b>	<b>\$29,929</b>
General Obligation, Lease and TFA Debt Service <sup>(1),(2)</sup>	6,010	6,325	7,183	7,502	7,710
FY 2012 Budget Stabilization & Discretionary Transfers <sup>(1)</sup>	(2,431)	(31)	---	---	---
FY 2013 Budget Stabilization <sup>(2)</sup>	1,085	(1,085)	---	---	---
General Reserve	100	300	300	300	300
<b>Subtotal</b>	<b>\$72,150</b>	<b>\$71,659</b>	<b>\$76,110</b>	<b>\$78,071</b>	<b>\$79,920</b>
Less: Intra-City Expenses	(1,777)	(1,608)	(1,611)	(1,616)	(1,613)
<b>Total Expenditures</b>	<b>\$70,373</b>	<b>\$70,051</b>	<b>\$74,499</b>	<b>\$76,455</b>	<b>\$78,307</b>
<b>Gap To Be Closed</b>	<b>\$ ---</b>	<b>\$ ---</b>	<b>(\$2,373)</b>	<b>(\$1,876)</b>	<b>(\$1,854)</b>

<sup>(1)</sup> Fiscal Year 2012 Budget Stabilization and Discretionary Transfers total \$2.462 billion, including GO of \$1.340 billion, TFA of \$879 million, lease debt service of \$156 million, net equity contribution in bond refunding of \$23 million, and subsidies of \$64 million.

<sup>(2)</sup> Fiscal Year 2013 Budget Stabilization totals \$1.085 billion.