

**THE CITY
OF
NEW YORK
NEW YORK**



**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF THE
COMPTROLLER
FOR THE
FISCAL YEAR ENDED JUNE 30, 2018**

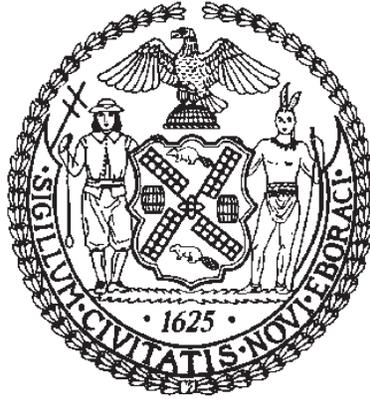
SCOTT M. STRINGER
Comptroller

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Comptroller

The City
of
New York



Comprehensive
Annual Financial Report
of the
Comptroller
for the
Fiscal Year Ended June 30, 2018

SCOTT M. STRINGER
Comptroller

JACQUELINE THOMPSON, CFE, CIA
Deputy Comptroller for Accountancy



SCOTT M. STRINGER

Comptroller

**Comprehensive Annual Financial Report of the Comptroller of The City of New York
for the Fiscal Year Ended June 30, 2018**

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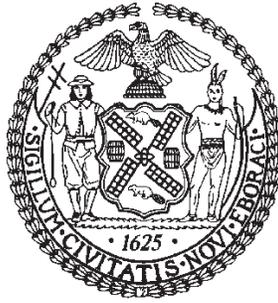
The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

Part I

INTRODUCTORY SECTION

Fiscal Year Ended June 30, 2018



THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER

SCOTT M. STRINGER
COMPTROLLER

October 30, 2018

TO THE PEOPLE OF THE CITY OF NEW YORK

I am pleased to present The City of New York's Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2018. This report, the fifth issued under my administration, shows that The City of New York (City) completed its Fiscal Year with a General Fund surplus, as determined by Generally Accepted Accounting Principles (GAAP), for the 38th consecutive year.

The General Fund remains a primary indicator of the financial activity and legal compliance for the City within the financial reporting model promulgated by the Governmental Accounting Standards Board (GASB). The General Fund had revenues and other financing sources in Fiscal Year 2018 of \$87.936 billion and expenditures and other financing uses of \$87.931 billion, resulting in a surplus of \$5 million. These expenditures and other financing uses include transfers and subsidy payments of \$4.576 billion to help eliminate the projected budget gap for Fiscal Year 2019. Fiscal year expenditures and other financing uses were \$4.468 billion more than in Fiscal Year 2017, an increase of 5%. Excluding the transfers and subsidy payments to eliminate future Fiscal Year projected gaps, expenditures and other financing uses increased by \$4.072 billion or 5.1%. A detailed analysis of the City's fund and government-wide financial statements is provided in Management's Discussion and Analysis (MD&A), which immediately precedes the basic financial statements contained in this report.

ECONOMIC CONDITIONS IN FISCAL YEAR 2018 AND OUTLOOK FOR FISCAL YEAR 2019

The City's Economy in Fiscal Year 2018

The pace of economic growth accelerated in both the City and the nation in Fiscal Year 2018 relative to Fiscal Year 2017. The City's economy, as measured by the change in real gross city product calculated by the Office of the Comptroller, grew 3.1% in Fiscal Year 2018 after growing 2.2% in Fiscal Year 2017. The national economy grew 2.6% in Fiscal Year 2018, better than the 1.9% growth in Fiscal Year 2017. Fiscal Year 2018 marks the sixth consecutive year that New York City's economy has outperformed the nation's.

The City's economic growth was supported by gains in payroll jobs, improvement in household employment, increases in average hourly earnings, and improvements in the real estate market. The City's private sector added 76,600 jobs, a gain of 2%, in Fiscal Year 2018, slightly less than the 2.1% growth in the previous year, but faster than the 1.8% gain in the nation.

The distribution of jobs across income segments in Fiscal Year 2018 was the same as in Fiscal Year 2017 as low-wage jobs, such as employment in bars, restaurants, and retail, accounted for more than half of the new private-sector jobs. Of the 76,600 new private-sector jobs created in Fiscal Year 2018, 64% (or 49,000) were in industries where the average wage is less than \$62,000 per year, including retail trade and many healthcare and social assistance jobs; 17.5% (or 13,400) were in industries where the average wage is between \$62,000 and \$124,000 per year, such as construction and wholesale trade; and 18.5% (or 14,100) were in industries where the average wage is greater than \$124,000 per year, including financial activities and professional services (*Job numbers are rounded to the nearest hundred and individual components may not sum due to rounding*).

Export-sector employment in NYC—jobs that provide goods and services to people and firms outside of the metropolitan area and depend on the national and global economies, such as leisure and hospitality, finance, and professional and business services—added 30,900 jobs and represented 40% of all new private-sector jobs. Export-sector employment growth is seen as beneficial for a regional economy because these jobs generally serve as a catalyst for local-sector employment, which provides goods and services to residents. Local-sector job growth added 45,600 jobs, or 60%, of all new private-sector jobs.

Of the 76,600 new private-sector jobs created in Fiscal Year 2018, 25,500 or 33.3% were office workers, less than the 36.1% or 29,100 in Fiscal Year 2017. Although the share of new office workers hired within new private sector jobs has been on a downward trend since Fiscal Year 2016, it is still above the 29.0% long-term average.

Except for manufacturing, which lost 2,300 jobs, all other sectors gained jobs in Fiscal Year 2018. The biggest gain was in education and health services (+34,300), as education added 1,200 jobs and health care and social assistance added 33,100 jobs. Professional and business services added 17,600 jobs of which 7,800 were in professional services—generally a high-wage sector. Leisure and hospitality added 7,700 jobs, mostly in food services and bars, which added 5,600 of those jobs. Construction added 5,400 jobs, trade, transportation and utilities added 4,900 jobs, information added 2,000 jobs, and finance and insurance added 3,100 jobs.

The unemployment rate fell to 4.3% in Fiscal Year 2018, the lowest rate on record. The labor force grew by 17,000, bringing it to a record level of over 4.2 million New Yorkers. As a result, the labor-force participation rate rose to a record high of 60.9%. Residential employment (NYC residents with jobs) also hit a record high of over 4 million and led to an employment-to-population ratio of 58.3%, the highest on record. The unemployment rate improved in all five boroughs in Fiscal Year 2018, and except for Staten Island, hit the lowest levels on record. Unemployment fell to 3.8% in Queens and Manhattan, 4.4% in Brooklyn, and 5.9% in the Bronx. The unemployment rate fell to 4.3% in Staten Island, the lowest since Fiscal Year 2007.

Average hourly earnings of all private NYC employees rose 2.8% in Fiscal Year 2018, slightly higher than the 2.7% growth in Fiscal Year 2017. U.S. average hourly earnings grew 2.6% in Fiscal Year 2018, the same as in Fiscal Year 2017.

Pre-tax profits of New York Stock Exchange member firms were almost \$25.9 billion in Fiscal Year 2018, 27.5% more than the \$20.3 billion in Fiscal Year 2017. The main contributors were \$16.8 billion in other revenue related to securities business, about \$8.3 billion in fees for account supervision, investment advisory and administrative services, \$4.5 billion in margin interest, and \$2 billion in underwriting revenues.

Both the commercial and residential real estate markets improved in Fiscal Year 2018. New commercial leasing activity in Manhattan increased by 3.2 million square feet (msf) or 11.4% to about 31.3 msf in Fiscal Year 2018, according to Cushman and Wakefield. As a result, Manhattan's overall office vacancy rate, including sublease space, fell slightly to 9% in Fiscal Year 2018 from 9.3% in Fiscal Year 2017. Total inventory, which includes all existing competitive office buildings located in Manhattan, remained almost unchanged, but total available space fell by 1.1 msf.

In contrast, the housing market in Manhattan softened. According to Douglas Elliman, average sales prices fell 4.5%, average price per square foot fell 2.3%, and the number of sales decreased by 16.6% in the fourth quarter of Fiscal Year 2018, on a year-over-year basis. The listing inventory rose 10.7% from the prior year leading to an increase in the absorption rate. The absorption rate, defined as the number of months it takes to sell all inventory at the current rate of sales, rose to eight months in the fourth quarter of Fiscal Year 2018 from six months in the fourth quarter of Fiscal Year 2017.

According to PwC Money Tree, venture capital investment in the New York metro area rose 47.9% to \$12.9 billion in Fiscal Year 2018. Venture capital investment in the U.S. rose 36.2% over this period. The New York metro area ranks third after San Francisco (\$22.3 billion) and Silicon Valley (\$13.0 billion) in dollars of venture capital invested. Total investment in San Francisco, which has the biggest concentration of venture capital investment, rose 33.4% and in Silicon Valley 27.1% over the same period, on a year-over-year basis. The share of New York metro area venture capital investment has increased to 14.8% of the U.S. total in Fiscal Year 2018, the highest since 16.2% in Fiscal Year 2005.

The Outlook for the City's Economy

After a relatively solid performance in Fiscal Year 2018, both the City and the U.S. economies are expected to grow even more strongly in Fiscal Year 2019. High consumer confidence, combined with growing corporate profits due to corporate tax cuts and regulatory rollbacks, and expansionary fiscal policy, should fuel near-term growth in an already strong economy. The national economy is expected to get continued stimulus from federal fiscal policy, including higher government spending and lower taxes under the federal Tax Cuts and Jobs Act (TCJA), which should yield continued increases in both private investment and consumer spending.

Repatriation of corporate profits from abroad should help boost private investment, especially nonresidential investment in equipment, nonresidential structures, and intellectual property products. In addition, investment in residential structures should be stronger, as predicted by an increase in the number of building permits issued by local authorities.

In addition to private investment, consumer finances appear to be in solid shape. According to the most recent data (third quarter of Fiscal Year 2018) released by the Federal Reserve Board of Governors, household debt service payments and financial obligations as a percentage of disposable personal income are hovering around their historical lows. Households' net worth,

which is total assets minus total liabilities, is at record high and households' net worth as a percentage of disposable personal income is the second highest on record.

There are risks to this forecast, including an overly aggressive contractionary monetary policy, which, combined with an expansionary fiscal policy paid for with additional government issued debt, could raise interest rates to levels where economic growth is choked off. Ongoing trade tensions also pose risks, including higher prices of imported goods fueling inflation, and reduced exports of agricultural and manufactured goods.

While in the recent past the City's economic growth has been outperforming growth nationally, the two are inextricably linked. Any drag on the national economy will have a deleterious effect on the local economy. Moreover, the effects of the recent tax reform—limiting the amount of state and local taxes City residents can deduct from their federal income taxes and the mortgage interest deduction—on the City's residential real estate market and high-earning taxpayers, remain unknown.

REPORTS FROM THE DIVISIONS AND BUREAUS OF THE COMPTROLLER'S OFFICE

BUREAU OF BUDGET

Division of Fiscal and Budget Studies

The Division of Fiscal and Budget Studies in the Comptroller's Bureau of Budget monitors the City's finances, capital spending, and economy. In analyzing the City's budget and financial plan, the division focuses on the City's debt capacity and economic outlook. After each budget modification, the division conducts an in-depth analysis of the Mayor's budget proposal and shortly thereafter releases a report to the general public that highlights the major findings. The report reviews the main components of the City's budget, analyzing the soundness of the City's budgetary and economic assumptions, changes in expense and capital budget priorities, and financial and economic conditions and developments affecting the City's fiscal outlook and budget. Modification of the City's current year budget and four-year financial plan occurs quarterly during the Fiscal Year. Coinciding with the release of quarterly modifications, the budget review and preparation generally adheres to the following cycle: (1) the Mayor's submission of a preliminary budget for the ensuing Fiscal Year in January, (2) the Mayor's presentation of the Executive Budget to the City Council in April, (3) budget adoption prior to July 1, the beginning of the new Fiscal Year, and (4) the first quarterly modification to the Adopted Budget, which is typically released in November. As part of the budget process, the division prepares a number of reports and letter statements as mandated by the New York City Charter:

- An annual report to the City Council on the state of the City's economy and finances by December 15, including an evaluation of the City's updated financial plan.
- An annual report on the City's capital debt and obligations including the maximum amount of debt the City may soundly incur in subsequent fiscal years and the indebtedness against the General Obligation debt limit in the current and subsequent three fiscal years as stipulated by the New York State Constitution.
- A certified statement of debt service submitted by the Comptroller to the Mayor and the City Council by March 1. The statement, which is published in The City Record, contains a schedule of the appropriations for debt service for the subsequent fiscal year.
- A letter statement certifying the Adopted Budget Resolutions and filed with the City Clerk.

Fiscal Year 2018 Analysis

The City adopted a Fiscal Year 2018 (July 1-June 30) budget totaling \$84.57 billion (less Interfund Agreements) on June 6, 2017. Actual Fiscal Year 2018 tax revenues were \$2.30 billion more than projected in the Fiscal Year 2018 Adopted Budget. Non-tax City-funds revenues were \$501 million more than projected in the Fiscal Year 2018 Adopted Budget, aided by a \$154 million reduction in the reserve for disallowances of Federal, State and other aid. The elimination of a \$1.2 billion General Reserve and \$250 million Capital Stabilization Reserve for Fiscal Year 2018, City-funds debt service savings of \$407 million, and a net decrease of \$20 million in all other City-funds expenditures, along with the aforementioned revenue increases provided the City with \$4.68 billion in additional resources above the Adopted Budget projections.

The additional resources cited above allowed the City to prepay \$2.174 billion of Fiscal Year 2019 New York City Transitional Finance Authority debt service, \$1.902 billion of Fiscal Year 2019 General Obligation debt service, \$300 million of Fiscal Year 2019 pay-as-you-go retiree health benefits, and \$200 million of Fiscal Year 2019 subsidies to NYC Health and Hospitals Corporation (HHC). The remaining resources were used to deposit an additional \$100 million into the Retiree Health Benefits Trust above the required retiree pay-as-you-go health benefits for Fiscal Year 2018.

Division of Financial Analysis

The Division of Financial Analysis (DFA) within the Bureau of Budget monitors the daily cash balance in the City's Central Treasury to ensure adequate levels of cash-on-hand throughout the fiscal year. DFA forecasts daily cash balances to determine the potential need and timing for seasonal borrowing. The Comptroller issues a Cash Letter with these projections and regularly updates it throughout the year. DFA also prepares the Quarterly Cash Report, which provides an overview of the City's cash position and highlights major changes during the quarter. The City's Central Treasury carried an average daily unrestricted cash balance of \$7.52 billion during Fiscal Year 2018, with a Fiscal year-end balance of \$9.39 billion. For the fourteenth consecutive year, the City did not need to issue short-term notes

BUREAU OF LAW AND ADJUSTMENT

The Bureau of Law & Adjustment (BLA) is responsible for carrying out the Comptroller's Charter-mandated responsibility of adjusting claims for and against the City.

Claims against the City arise out of the vast undertakings of City agencies and HHC. The City is generally uninsured with respect to risks, including, but not limited to, property damage and personal injury claims. Typically, the cost of claims is paid out of the City's General Fund.

The City spent \$730 million on judgments and claims in Fiscal Year 2018, a decrease of \$20 million from the prior year. The Comptroller's Office also approved approximately \$19.9 million in affirmative settlements—that is monies paid to the City based on its claims against others—in Fiscal Year 2018.

In Fiscal Year 2018, the Comptroller's Office collected \$7.1 million from claimants who received settlements from the City and who had outstanding obligations to the City for public assistance and child support. This achievement was made possible by partnering with other City agencies, particularly with the Human Resources Administration/Department of Social Services, to improve the automated City systems.

The Comptroller's Office continues to expand efforts to collect compensation from those who have damaged City property. In Fiscal Year 2018, the Comptroller's Office collected \$2.93 million in property damage affirmative claims.

The Comptroller's Office has been successfully working with the New York State Office of Victims Services and the New York State Attorney General's Office to identify settlements reached with convicted persons from which victims can recover money (Son of Sam Law-New York State Executive Law § 632-a). BLA collected a total of \$997,360 in settlements for victims of crime by the end of Fiscal Year 2018. As of the end of the Fiscal Year, the Comptroller was withholding \$2.7 million pending the outcome of crime victims' civil actions against the convicted persons' settlements.

BUREAU OF LABOR LAW

The Bureau of Labor Law (BLL) sets and enforces prevailing wage and supplement rates for workers performing:

1. Construction, alteration and repair of New York City public works under New York State Labor Law (Labor Law) Article Eight;
2. Building services on City contracts under Labor Law Article Nine and at properties receiving tax exemption benefits under New York State Real Property Tax Law (RPTL) § 421-a;
3. Street excavations by utilities under New York City Administrative Code (NYC Admin. Code) § 19-142; and
4. Food services and temporary office services on City contracts under NYC Admin. Code § 6-109.

BLL also enforces living wage and supplement rates for employees performing homecare, day care, Head Start and Cerebral Palsy services on City contracts under NYC Admin. Code § 6-109, enforces minimum average hourly wages for construction workers on properties receiving tax exemption benefits under RPTL § 421-a (16)(c) and investigates alleged violations of prevailing wage and living wage laws for building service and other employees of entities receiving financial assistance from the City under NYC Admin Code § 6-130 and 6-134.

In Fiscal Year 2018, BLL assessed over \$2 million in underpayments and interest against City contractors. In addition, BLL assessed over \$100,000 in civil penalties against those City contractors. During the same Fiscal year, BLL opened up 108 new cases and resolved 74 cases. In that same time period, BLL debarred eight contractors from New York State and City public works for egregious conduct.

During Fiscal Year 2018, BLL also:

- Promulgated new regulations in the Rules of the City of New York concerning the setting of prevailing wage and supplement rates and the enforcement of prevailing wage, living wage and minimum average hourly wage laws on City contracts and at buildings receiving property tax exemption benefits;
- Redesigned the Bureau's webpage to include more information on prevailing wage, living wage and minimum average hourly wage laws, including lists of covered buildings receiving property tax exemption benefits or financial assistance from the City;
- Developed Comptroller's M/WBE University workshop on prevailing wage to provide guidance to M/WBE contractors on complying with prevailing wage while remaining competitive as bidders on City construction contracts; and
- Conducted compliance sweeps of over 70 buildings receiving property tax exemption benefits under RPTL §421-a, resulting in over 40 new prevailing wage investigations under that law.

BUREAU OF PUBLIC FINANCE

The Comptroller's Bureau of Public Finance is charged with issuing debt to finance the City's capital program and managing the City's portfolio of outstanding bonds, in conjunction with the Mayor's Office of Management and Budget. The City borrows for capital projects in accordance with its capital plan and budget and Comptroller's Directive #10, which allows for borrowing on projects with a useful life of five years or longer and costing \$35,000 or more.

In Fiscal Year 2018, the City and the New York City Transitional Finance Authority (TFA), which is a blended component unit, issued \$7.42 billion of long-term debt to finance the City's capital needs. The New York City Municipal Water Finance Authority (Water Authority), a discretely presented component unit, issued \$1.50 billion of long-term debt to finance the City's water- and sewer-related capital needs. Also, the New York City Tax Lien Trust, NYCTLT 2017-A, sold \$68.02 million of bonds to monetize delinquent taxes and other liens.

In addition to financing its new money capital needs mentioned above, the City was able to refinance outstanding high-coupon bonds to provide direct budget relief to City taxpayers and to water and sewer ratepayers. A total of \$4.64 billion of refunding bonds were issued through the General Obligation (GO), TFA, and Water Authority credits. This accounted for 34% of the total issuance for these credits and generated a total of \$613.38 million in budgetary savings and \$389.34 million of savings for ratepayers over the life of the bonds.

The City and its related issuers file required continuing disclosure relevant to their respective bondholders with the Municipal Securities Rulemaking Board (MSRB) Electronic Municipal Market Access (EMMA). These disclosures are available at emma.msrb.org.

General Obligation (GO)

New York City GO bonds have been issued for over 200 years and are backed by the City's faith and credit. All real property subject to taxation by the City is subject to the levy of ad valorem taxes, without limitation as to rate or amount, to pay the principal of and interest on GO bonds.

- As of June 30, 2018, the City had \$38.63 billion of GO bonds outstanding, consisting of \$31.89 billion of fixed rate bonds and \$6.74 billion of variable rate bonds.
- The City issued \$5.14 billion of refunding and new money GO bonds in Fiscal Year 2018. The City issued \$3.30 billion of new money bonds and \$1.84 billion to refund a portion of its outstanding bonds at lower interest rates. In Fiscal Year 2018, the City also converted \$625.12 million of outstanding bonds from variable rate mode to fixed rate mode.
- The City's refunding strategy of focusing on currently-callable bonds allowed for efficient, high-value refundings. The GO refundings will generate \$341.94 million in budgetary savings over the life of the bonds or \$314.50 million of savings on a net present value basis.

New York City Transitional Finance Authority (TFA)

Future Tax Secured Bonds (FTS)

The TFA, a bankruptcy-remote separate legal entity, is authorized to issue debt secured by the City's collections of personal income tax and, if necessary, sales tax. The TFA is authorized to have \$13.50 billion of FTS debt outstanding, without limitation. In addition, State law provides that further FTS Bonds outstanding over the \$13.50 billion limit, together with the amount of

indebtedness contracted by the City, cannot exceed the debt limit of the City. In September 2001, the New York State Legislature approved a special TFA authorization of \$2.5 billion to fund capital and operating costs relating to or arising from the events of September 11, 2001 (Recovery Bonds). The TFA has issued \$2 billion in Recovery Bonds. TFA Recovery Bonds do not count against the debt limits described above.

- As of June 30, 2018, the TFA had \$35.41 billion of FTS bonds outstanding, consisting of \$787.83 million of Senior Bonds and \$34.62 billion of Subordinate Bonds, which includes \$682.14 million of Recovery Bonds.
- The TFA issued \$3.62 billion of FTS bonds in Fiscal Year 2018 for new money capital purposes and converted \$161.08 million of bonds from variable rate mode to fixed rate mode.

Building Aid Revenue Bonds (BARBs)

In Fiscal Year 2006, the New York State Legislature authorized the TFA to issue bonds and notes or other obligations in an amount outstanding of up to \$9.40 billion to finance a portion of the City's educational facilities capital plan. The legislation further authorized the City to assign to the TFA all or any portion of the state aid payable to the City or the Department of Education pursuant to Section 3602.6 of the New York State Education Law (State Building Aid) as security for the obligations. Pursuant to this authority, the TFA BARBs credit was created. TFA BARBs are not secured by personal income tax or sales tax revenues and do not count against the TFA Future Tax Secured Bond debt limits.

- As of June 30, 2018, the TFA had \$7.94 billion of BARBs bonds outstanding, all of which is fixed rate.
- The TFA issued \$2.08 billion of BARBs in Fiscal Year 2018, consisting of \$500 million for new money capital purposes and \$1.58 billion to refund a portion of its outstanding bonds at lower interest rates. The refundings will generate \$271.45 million in budgetary savings over the life of the bonds or \$256.80 million of savings on a net present value basis.

TSASC, Inc.

TSASC, Inc. is a special purpose, bankruptcy-remote local development corporation created under the Not-for-Profit Corporation Law of the State of New York. TSASC issues debt secured by tobacco settlement revenues (TSRs), which are paid by cigarette companies as part of a Master Settlement Agreement (MSA) with 46 states, including the State of New York, and other U.S. Territories.

- TSASC had no financing activity in Fiscal Year 2018. As of June 30, 2018, TSASC had \$1.07 billion of bonds outstanding.

Sales Tax Asset Receivable Corporation (STAR)

STAR is a local development corporation created to issue bonds to retire the outstanding bonds of the Municipal Assistance Corporation of the City of New York ("MAC") and the outstanding bonds of the City held by MAC. STAR bonds are secured by \$170 million paid annually through June 30, 2034 to STAR from the New York State Local Government Assistance Corporation.

- STAR had no financing activity in Fiscal Year 2018. As of June 30, 2018, STAR had \$1.8 billion of bonds outstanding.

Fiscal Year 2005 Securitization Corporation (FSC)

FSC is a local development corporation that issued bonds in order to facilitate the restructuring of an escrow account used to pay debt service on refunded City bonds.

- FSC had no financing activity in Fiscal Year 2018. As of June 30, 2018, FSC had \$86.15 million of debt outstanding.

Hudson Yards Infrastructure Corporation (HYIC)

HYIC is a local development corporation established by the City in 2005 to provide financing for infrastructure improvements to promote economic development and growth on Manhattan's far West Side, including the extension of the No. 7 subway line. Principal and interest on HYIC bonds is payable from revenues generated by the new development in the Hudson Yards District. To the extent that such revenues are not sufficient to cover interest payments, the City has agreed, subject to appropriation, to make interest support payments to HYIC. The interest support payments do not cover principal repayment of the bonds.

- HYIC had no financing activity in Fiscal Year 2018. As of June 30, 2018, HYIC had \$2.72 billion of bonds outstanding.

New York City Educational Construction Fund (ECF)

ECF is a public benefit corporation established to facilitate the construction of new school facilities and improvements to existing City elementary and secondary school buildings, thereby increasing the number of seats for the New York City Department of Education on behalf of New York City schoolchildren. ECF also encourages comprehensive neighborhood development by enabling mixed-use real estate projects which feature new school facilities. The City is required to make rental payments on the school portions of the ECF projects sufficient, together with the revenue received by the ECF from the non-school portions of the ECF projects, to make debt service payments as they come due on ECF bonds.

- ECF had no financing activity in Fiscal Year 2018. As of June 30, 2018, ECF had \$231.20 million of bonds outstanding.

New York City Tax Lien Trusts

The New York City Tax Lien Trusts (NYCTLTs) are Delaware statutory trusts which were created to acquire certain liens securing unpaid real estate taxes, water rents, sewer surcharges, and other payables to the City and the New York City Water Board in exchange for the proceeds from bonds issued by the NYCTLTs, net of reserves funded by the bond proceeds and bond issuance costs. The City is the sole beneficiary of the NYCTLTs and is entitled to receive distributions from the NYCTLTs after payments to the bondholders and certain reserve requirements have been satisfied.

- The New York City Tax Lien Trust, NYCTLT 2017-A, sold \$68.02 million of bonds in Fiscal Year 2018. As of June 30, 2018, the New York City Tax Lien Trusts had in aggregate \$32.36 million of bonds outstanding.

New York City Municipal Water Finance Authority

The New York City Municipal Water Finance Authority (Water Authority), a bankruptcy-remote separate legal entity established in Fiscal Year 1986, has the power to issue bonds to finance the renovation and improvement of the City's water and sewer facilities. The Water Authority, together with the New York City Water Board (Water Board) and the New York City Department of Environmental Protection (DEP), administers the City's water and wastewater system. DEP operates and maintains the system, while the Water Board has the primary responsibility to levy and collect water and wastewater rates and charges, and the Water Authority finances the system's capital needs.

- As of June 30, 2018, the Water Authority had \$24.8 billion of long-term, fixed rate bonds outstanding, including \$375.4 million of First Resolution and \$24.4 billion of Second Resolution bonds. The variable rate bonds outstanding were \$5 billion.
- In Fiscal Year 2018, the Water Authority issued bonds directly to the public and also to the New York State Environmental Facilities Corporation (EFC). EFC issues Clean Water and Drinking Water Revolving Funds Revenue Bonds for eligible City projects, and the Water Authority bonds placed with EFC are an element of security for these EFC bonds.
- The Water Authority issued \$2.9 billion in revenue bonds in Fiscal Year 2018. Of this total, the Water Authority issued \$1.5 billion for new money capital purposes and \$1.2 billion to refund outstanding bonds for interest savings. The Water Authority also issued \$164.42 million of bonds to convert certain variable rate mode bonds to fixed rate mode. In addition, it issued \$59.56 million of Refundable Principal Installments (RPIs) to redeem \$70 million of outstanding RPIs.
- The refundings will generate \$389.3 million of savings for ratepayers over the life of the bonds or \$270.4 million in net present value savings.
- The Water Authority relies on its \$600 million commercial paper program and from time to time issues bond anticipation notes to EFC to access the short-term market. As of June 30, 2018, the Water Authority had \$215.7 million of bond anticipation notes outstanding. It had no commercial paper outstanding.

Interest Rate Exchange Agreements

To lower borrowing costs over the life of its bonds and to diversify its existing portfolio, the City has, from time to time, entered into interest rate exchange agreements (swaps) and sold options to enter into swaps at future dates. The City received specific authorization to enter into such agreements under Section 54.90 of the New York State Local Finance Law. No new swaps were initiated and no swaps were terminated in Fiscal Year 2018. As of June 30, 2018, the outstanding notional amount on the City's swap agreements in connection with General Obligation debt and City-related debt of the Dormitory Authority of the State of New York was \$1.31 billion and the mark-to-market value was approximately negative \$79.45 million.

The Water Authority has also entered into interest rate exchange agreements from time to time in order to lower its borrowing costs over the life of its bonds and to diversify its existing portfolio. In Fiscal Year 2018, the Authority did not initiate or terminate any swaps. As of June 30, 2018, the outstanding notional amount on the Water Authority's various swap agreements was \$401 million and the mark-to-market value was approximately negative \$81.01 million.

BUREAU OF ASSET MANAGEMENT

About the Bureau of Asset Management

The Comptroller is by law the custodian of City-held trust funds and the assets of the New York City Public Pension Funds, and serves as Trustee on four of the five funds. Further, the Comptroller is delegated to serve as investment advisor by all five pension boards. The Comptroller's Bureau of Asset Management oversees the investment portfolio for each system and related defined contribution funds. In this role, the Comptroller provides investment advice, implements Board decisions, and reports on investment performance. The Bureau of Asset Management advises the Boards on all investment-related topics, including investment policy and strategy, asset allocation, manager structure, manager selection and financial and economic developments that may affect the systems. The systems' portfolios are managed predominantly by external investment managers, and are largely invested in publicly traded securities, with additional allocations to private equity, real estate, infrastructure, hedge funds, and opportunistic fixed income investments.

Investment Policy

City Treasury

The Comptroller's Office, through the Bureau of Asset Management, invests the City's cash reserves subject to conservative investment guidelines. City Treasury and fiduciary funds' assets were invested in obligations of the U.S. Treasury, various federal agencies, high grade commercial paper, and medium term notes. The maturities of the investments range from one day to five years with an average of 100 days. Despite the Federal Reserve Bank rising interest rate environment, the City earned an average of 1.29%, which compares with the average return of 1.36% on three month Treasury bills, and 1.25% for a representative institutional money market fund index. The City earned \$242 million in the short-term accounts during Fiscal Year 2018.

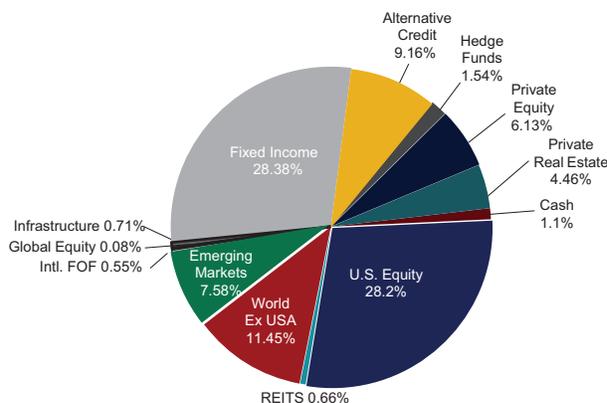
Pension Funds

The Comptroller's Office, through the Bureau of Asset Management, serves as the financial advisor to the City pension funds. The City's primary pension trust funds are New York City Employees' Retirement System (NYCERS), Teachers' Retirement System of The City of New York (TRS), New York City Police Pension Fund (Police), New York City Fire Pension Fund (Fire), and the New York City Board of Education Retirement System (BERS). Each of these pension systems provides pension benefits through its Qualified Pension Plan (QPP) as well as certain other retirement benefits that vary by plan and retiree status. As of June 30, 2018, the Bureau of Asset Management had responsibility for \$195.8 billion of City's combined five pension systems investment assets. These assets include funds invested by certain employee investment plans and exclude cash from the settlement of pending purchases and sales. This represented an increase of \$13.5 billion from the June 30, 2017 value of \$182.3 billion. During the Fiscal Year, the market value of the assets ranged from a low of \$185.5 billion (July 2017) to a high of \$198.8 billion (January 2018). The time weighted return (net of all fees) of the aggregate portfolio was 8.7% in Fiscal Year 2018, and 13% in Fiscal Year 2017.

Assets are managed in accordance with investment policy statements adopted periodically by each of the City pension funds' Board of Trustees in consultation with the Comptroller's Office and the City pension funds' independent consultants. The allocation to each asset class is based in part on an analytical study indicating the expected rates of return and levels of risk and correlations for various asset allocations. The policy mix ranged from 67% equity to 72% equity among funds, and each fund permits the mix to float within a narrow range to limit portfolio turnover and to accommodate tactical shifts.

Collectively as of June 2018, the City pension funds utilize 14 domestic equity managers, 18 international equity managers, 18 hedge fund managers, 26 fixed income managers, 15 opportunistic fixed income managers, 116 private equity managers, 45 private real estate managers, 10 infrastructure managers, and 9 real estate equity securities managers. The City pension funds' assets are invested for the benefit of the plan participants and their beneficiaries. With the exception of certain private equity, real estate, infrastructure and opportunistic fixed income investments where registration is not required, all fund assets are managed by investment advisers registered in their respective jurisdictions pursuant to guidelines issued by the Comptroller's Office. In addition, all short-term assets managed by the Comptroller's Office Bureau of Asset Management are traded through registered broker-dealers.

The chart below summarizes the City pension funds' investment asset allocation (in millions) as of June 30, 2018. Cash includes all short term securities with terms of less than five years.



	(In Millions)
U.S. Equity	\$ 55,212
REITS	1,301
World Ex USA	22,415
Emerging Markets	14,838
Intl FOF	1,068
Global Equity	149
Infrastructure	1,400
Fixed Income	55,567
Alternative Credit	17,925
Hedge Funds	3,010
Private Equity	12,007
Private Real Estate	8,732
Cash	2,147
Total	<u>\$195,771</u>

U.S. Equity

For Fiscal Year 2018, the broad U.S. equity market, as measured by the Russell 3000 Index, returned 14.78% as compared to 18.51% for Fiscal Year 2017. As of June 30, 2018, U.S. Equities represented 28.2% of the City pension funds' investment assets with a market value of \$55.2 billion across the systems. The total U.S. equity return for the City pension funds' investment assets for Fiscal Year 2018 was 14.88% as compared to 18.38% for Fiscal Year 2017. Overall, approximately 14% of the City pension funds invested in U.S. equity are actively managed versus 86% passively managed by index managers, which compares to 13% and 87%, respectively during Fiscal Year 2017. The returns of the U.S. equity market during Fiscal Year 2018 occurred as the U.S. economy experienced moderate growth levels and rising interest rates on the front of the yield curve. In the broader economy, unemployment rates approached cyclical lows and inflation was higher but remained subdued.

REITs

Three of the five New York City pension funds have invested in Real Estate Investment Trusts (REITs) to temporarily invest a portion of its Real Estate's unfunded commitments. The City pension funds' REITs returned 4.74% for Fiscal Year 2018 compared to -0.04% for Fiscal Year 2017. The one year returns for the program benchmark, Dow Jones US Select Real Estate Securities Index, for Fiscal Years 2018 and 2017 were 4.23% and -2.43%, respectively. As of June 30, 2018, REITs represented 0.66% of the City pension funds' investment assets with a market value of \$1.3 billion across the systems.

World ex-US Equity

For Fiscal Year 2018, the MSCI World ex-USA Investable Market Net Dividends Index (MSCI World ex USA IMI Net) returned 7.74% as compared to 19.74% for Fiscal Year 2017. The City's developed markets managers returned 11.69% for Fiscal Year 2018 as compared to 22.30% for Fiscal Year 2017. As of June 30, 2018, World ex-US Equity represented 11.45% of the City pension funds' investment assets with a market value of \$22.4 billion across the systems.

Emerging Markets Equity

For the Fiscal Year 2018, the MSCI Emerging Markets Index returned 8.2% as compared to 23.75% for Fiscal Year 2017. The City's emerging markets managers returned 3.22% for Fiscal Year 2018 as compared to 23.73% for Fiscal Year 2017. As of June 30, 2018, Emerging Markets Equity represented 7.58% of the City pension funds' investment assets with a market value of \$14.8 billion across the systems.

International Fund of Funds/Emerging Managers

For the Fiscal Year 2018, the MSCI ACWI ex USA IMI Net Dividend index returned 7.75%. The City's international fund of fund/emerging managers returned 8.66% for Fiscal Year 2018. As of June 30, 2018, International Fund of Funds/Emerging Managers represented 0.55% of the City pension funds' investment assets with a market value of \$1.07 billion across the systems.

Fixed Income

As of June 30, 2018, the public markets fixed income program, which excludes the high yield and bank loan program, represented 28.38% of the City pension funds' investment assets with a market value of \$55.56 billion across the systems. The total overall U.S. fixed income program returned 0.27% (net) for Fiscal Year 2018 as compared to 0.51% (net) in Fiscal Year 2017.

The total Structured Fixed Income program, which is comprised of the Government, Mortgage and Credit sectors, returned -0.50% (net), slightly trailing the program's customized index, The NYC Core+5 Index, which returned -0.48% for Fiscal Year 2018. The broader Bloomberg Barclays Aggregate Index returned -0.40%. The individual indexes benchmarking the three sectors of the structured program saw varying results: The Investment Grade Credit Index and the NYC Treasury/Agency+5 Index posted negative returns of -0.72% and -0.96%, respectively, for the period, while the FTSE Mortgage Index posted positive return of 0.11%.

The Treasury Inflation-Protected Securities (TIPS) program generated a positive return of 2.18% (net), while the benchmark, Bloomberg Barclays Capital U.S. TIPS Index, returned 2.11% for the Fiscal Year.

Convertible Bonds trailed the program's benchmark, the Bank of America Merrill Lynch All U.S. Convertibles ex-Mandatory Index, posting 7.14% (net) versus the benchmark's 13.41% for the Fiscal Year.

The Economically Targeted Investments (ETI) program generated a negative return of -0.83% (net) for the Fiscal Year, while the benchmark Bloomberg Barclays Agg. Index, returned -0.40% and its ETI's custom benchmark returned 0.19% for the Fiscal Year.

Alternative Credit

The Alternative Credit program comprises three portfolios: High Yield Bonds, Bank Loans, and Opportunistic Fixed Income (OFI).

The High Yield portfolio represents 4.5% of City pension funds' investment assets as of Fiscal Year 2018, with a market value of \$8.8 billion invested across eight investment managers. High Yield returned 1.73% (net) over this period, while the portfolio benchmark (Citigroup BB/B Index) returned 2.42%.

The Bank Loan portfolio represents 2% of City pension funds' investment assets as of Fiscal Year 2018, with a market value of \$3.9 billion invested across six investment managers. The Bank Loan portfolio returned 4.41% (net) over this period, while its benchmark (Credit Suisse US Leveraged Loan Index) generated 4.67%.

The OFI portfolio represents 2.7% of City pension funds' investment assets as of Fiscal Year 2018. The portfolio's market value of \$5.3 billion is invested across 15 investment managers and total current commitments are \$5.9 billion. The strategies pursued within this portfolio include distressed debt, non-performing loans, direct corporate loans, commercial real estate loans and mortgage-backed securities (CMBS), residential mortgage-backed securities (RMBS), collateralized loan obligations (CLOs), and other private and public exposures in domestic and global credit markets. In Fiscal Year 2018, City pension funds committed \$792 million to new OFI investment mandates. The program returned 7.33% net Internal Rate of Return (net IRR) in Fiscal Year 2018, compared to its overall benchmark (a 50/50 blend of the JP Morgan Global High Yield and Credit Suisse US Leveraged Loan Index, plus 300 basis points), which produced 6.72%. Since its inception, the OFI program has returned 7.80% (net IRR).

Private Equity

As of June 30, 2018, the private equity program represented 6.1% of the City pension funds' investment assets with a market value of \$12.0 billion (cash flow adjusted) and unfunded capital commitments of \$8.2 billion, resulting in a total exposure of \$20.2 billion across 221 funds and 116 managers. As of June 30, 2018, the private equity program generated a since inception

10.3% net IRR, compared to its public market equivalent (PME) benchmark (Russell 3000 + 300 basis points) of 13.2% (cash flow adjusted). The private equity portfolio remains diversified, based on total exposure (cash flow adjusted), with 64% allocated to buyouts, 9% special situations, 8% growth equity, 8% secondaries, 5% co-investment, 1% energy, and 4% other, which includes venture capital, mezzanine, and funds-of-funds. The City pension funds received distributions of \$3.1 billion and funded \$2.4 billion for new and existing investments during Fiscal Year 2018 as compared to \$2.8 billion and \$1.9 billion in Fiscal Year 2017, respectively.

During Fiscal Year 2018, City pension funds made \$2.5 billion of new commitments to 12 funds across 12 managers versus \$1.6 billion to four funds across four managers during the prior Fiscal Year. This includes the City pension funds' \$500 million in-house Private Equity Emerging Manager Program which committed \$240 million during Fiscal Year 2018. Overall, the private equity program continues to strategically seek geographically diversified investment opportunities across most sub-asset classes with an aim to maintain a consistent investment pace.

The private equity industry continues to experience a strong fundraising environment, after exceptionally strong years in 2016 and 2017. This has been due to robust investor demand and meaningful liquidity as investors recycle distributions received from managers and seek to maintain or increase their allocations to private equity. The energy commodity markets have begun to recover and the general equity and debt capital markets remain relatively stable, with a modest up-tick in initial public offerings. Despite geopolitical concerns, asset prices continue to remain at record levels. Although valuations remain high, deal activity has not moderated as private equity managers and strategic buyers continue to compete for assets. Managers have continued to focus on exit activity, given the strong M&A-driven valuations and this has been a key driver of distributions and liquidity to investors. The industry has also witnessed a series of manager-led liquidity opportunities, fund restructurings and extensions, as managers and investors pursue solutions for funds that are approaching the end of their terms or managers seek capital for new funds, products or growth initiatives.

Real Estate

As of June 30, 2018, the real estate program had approximately \$12.7 billion in commitments to 81 current investments and 45 managers. This compares to \$11.4 billion in commitments at the end of Fiscal Year 2017. During Fiscal Year 2018, the City pension funds made \$1.2 billion in new commitments to four funds versus \$1.6 billion to seven funds in the prior Fiscal Year. The City pension funds invest in real estate primarily through commingled funds, and these new additions enhance the diversification of this global portfolio by geography, property type, investment strategy, vintage and manager. All four investments represent additional capital allocations to proven existing investment partners which enables the City to expand its relationships with managers that deliver strong performance over market cycles.

As of June 30, 2018, the real estate program represents 4.5% of the City pension funds' investment assets. The City pension funds' net invested capital of \$4.5 billion (contributions less distributions) in real estate programs had a market value of \$8.7 billion (cash flow adjusted) and unfunded capital commitments of \$3.7 billion. The portfolio is well diversified by geographic region and property type with allocations to all the major sectors including residential (29.4%), office (27.4%), industrial (13.7%), retail (15.0%), hotel (4.7%), and other commercial real estate investments (9.8%).

The consensus of market research reports indicate the U.S. real estate industry is in the later stages of the recovery cycle, pushing prices higher for institutional quality assets. Demand remains strong for well-positioned assets that reflect the broader economic and demographic trends in the economy. E-commerce, an aging population, and urbanization trends have pushed valuations higher, making asset selection and capital preservation key in managing real estate portfolios. Positioning the real estate portfolio to take advantage of these trends and continuing the focus on sectors that have proven returns across market cycles have been key tenets of the commitments made during Fiscal Year 2017. The real estate program invested in asset classes with lower leverage, higher income, and a focus on those with meaningful downside protection, as exhibited with investments in core-plus funds, industrial-focused managers and debt strategies.

As of June 30, 2018, the real estate program has generated a since inception 8.56% net IRR compared to its PME benchmark (50% Russell 3000 and 50% Barclays U.S. Aggregate Index) of 8.68%. Considering the peak pricing surfacing in certain major real estate markets and recognizing the new market opportunities in the economy, the real estate program will continue to selectively identify opportunities that will complement the existing portfolio.

Hedge Funds

Certain City pension funds invest in hedge funds, and they continued to increase their investments in direct hedge funds which are now 95% of the portfolio. The remainder of the portfolio is held in a fund of funds structure. As of June 30, 2018, the hedge fund program represented 1.54% of the City pension funds' investment assets with a market value of \$3.01 billion (cash flow adjusted). The total direct hedge fund portfolio return for the City pension funds for the Fiscal Year ended June 30, 2018 was 8.9%, net of all fees. The hedge fund benchmark return was 6.2% (HFRI Fund of Hedge funds index +1%). The portfolio that is held in a fund of funds structure returned 4.7%.

Infrastructure

The infrastructure program seeks to gain exposure to capital-intensive assets that underpin the global economy. These assets typically have a low volatility return profile with a high percentage of returns coming in the form of current yield. Targeted investments within the infrastructure program seek to lower correlation with public equities and fixed income and to hedge against inflation.

As of the end of Fiscal Year 2018, the infrastructure program represented 0.7% of the City pension funds' assets with a market value of \$1.4 billion (cash-adjusted basis) and total exposure of \$3.1 billion. During Fiscal Year 2018, the City pension funds made \$957 million of new commitments to four funds across four managers through the infrastructure program. At the end of Fiscal Year 2018, the infrastructure program was diversified across 13 funds and 10 managers. The infrastructure program generated a since inception net IRR of 13.9% compared to its PME benchmark (50% Russell 3000 Index and 50% Barclays U.S. Aggregate Index) of 7.5%.

Corporate Governance and Responsible Investment

The City pension funds, through the Corporate Governance and Responsible Investment group within the Bureau of Asset Management, actively monitors their investments and promotes corporate governance and responsible business practices that seek to protect and create long-term shareowner value. These activities include actively voting proxies and pro-actively engaging with companies and regulators to improve corporate governance, enhance corporate disclosure and strengthen shareowner rights.

During Fiscal Year 2018, the Comptroller's Office voted on 26,062 individual ballot items at 3,082 annual and special meetings for domestic portfolio companies. Additionally, the funds, via the Comptroller's Office, began taking back voting authority for global accounts from international managers beginning January 1, 2018. In Fiscal Year 2018, the Comptroller's Office voted on 45,813 individual ballot items at 4,152 global meetings as part of this initiative. Of all votes cast, 77.2% were for the management recommended vote. Major proxy voting issues included: (1) the election of directors, (2) management proposals to ratify auditors, approve executive compensation, and approve mergers and acquisitions, and (3) shareowner proposals on a wide range of environmental, social and governance (ESG) policies and practices.

In addition to proxy voting, the City pension funds also seek to protect and create long-term shareowner value by proactively advancing company-specific and regulatory reforms to strengthen investor rights, improve corporate governance, align executive pay with long-term performance and promote sustainable business practices. The City pension funds are among the most active institutional investors in terms of filing shareowner proposals and also engaging with portfolio companies through letters and dialogue, often in collaboration with other institutional investors.

During Fiscal Year 2018, the Comptroller's Office, on behalf of the City pension funds, submitted 67 shareowner proposals to a total of 64 portfolio companies. Overall, approximately 80% of the proposals (54 of 67) were withdrawn after the companies agreed to take steps to implement the request.

In a continuation of the Boardroom Accountability Project (BAP) launched by the City pension funds in Fiscal Year 2015, half of the proposals (39 out of 67) requested a "proxy access" bylaw that would require the company to include shareowner-nominated director candidates in the company proxy materials, and on the company ballot, that is furnished to all shareowners. The BAP is an ambitious effort to enact proxy access, which many investors view as a fundamental investor right, across the U.S. market on a company-by-company basis.

Consistent with the methodologies used since Fiscal Year 2015, the 39 proxy access focus companies included those that failed to align executive compensation with business performance, companies with little or no apparent gender or racial diversity on their board, and carbon-intensive energy companies that are among the most vulnerable to long-term business risks related to climate change. They also included, for the first time, companies that lacked gender or racial diversity among their top five executives and companies that failed to disclose their greenhouse gas emissions, the latter being a red flag for a board that is not sufficiently focused on overseeing risks related to climate change.

Thirty-three companies agreed to enact, or to take the steps necessary to enact, a meaningful proxy access bylaw with terms substantially similar to those requested by the shareowner proposal, prompting the Comptroller's Office to withdraw the proposal.

Additionally, the office launched the Boardroom Accountability Project 2.0 (BAP 2.0), which pushed for greater corporate board diversity and transparency reforms. The initiative sought to have companies disclose a table describing the skills, gender and race/ethnicity of individuals. BAP 2.0 seeks to refresh boards with new voices and engaged directors who have the time and skills necessary to effectively manage the companies. The Comptroller's Office engaged 151 public companies — 80% of which are in the S&P 500. Since then, over 85 companies have adopted improved processes and increased transparency and over 35 companies are now disclosing not only the qualifications of their board members, but also details on boardroom gender and racial/ethnic diversity. The Comptroller's Office filed six shareholder proposals associated with the initiative, and all but one were withdrawn after the companies agreed to take steps to implement the request.

In addition to proxy access proposals, the City pension funds submitted shareowner proposals requesting that companies report to shareowners on their policies and practices to ensure gender pay equity, reaching agreements with eight major healthcare and insurance companies; the City pension funds also submitted proposals requesting that companies (1) disclose data on the race and gender of their workforce by job category, (2) disclose their direct and indirect political expenditures (3) adopt greenhouse gas reduction goals; and (4) adopt or strengthen executive pay claw back policies.

The Post-season Report, available on the Comptroller's website, provides additional information covering the City pension funds' shareowner initiatives and includes detailed results for all Fiscal Year 2018 shareowner proposals.

BUREAU OF CONTRACT ADMINISTRATION

The Bureau of Contract Administration (BCA) fulfills the Comptroller's Charter-mandated role of registering all contracts and agreements for goods, services and construction executed pursuant to the Charter, including all agreements memorializing the terms of franchises, revocable consents or concessions that are paid out of the City Treasury or paid out of money under the control of the City. The Comptroller has 30 calendar days from the date a contract action is fully submitted by the respective agency to register or object to the registration of the contract. The process is designed to ensure that sufficient funds exist to make payments for that contract, that all appropriate certifications and documentation have been obtained and collected, that the contractor is not debarred or involved in corrupt activity, and that there was no corruption in the letting of the contract. Contracts for the provision of goods, services or construction that are not to be paid for out of the City Treasury or out of moneys under the control of the City do not have to be registered by the Comptroller, and emergency procurements may be registered after the contract commences, rather than before.

In Fiscal Year 2018, BCA received 20,931 contract actions for registration. Of those, approximately 93% were ultimately registered while around 7% were returned to or withdrawn by the submitting agency.

In addition to its Charter-mandated registration function, the Bureau also satisfies the Comptroller's obligation under the New York City Administrative Code to publish a summary report no later than January 30 following the close of each fiscal year. This report includes certain data for registered franchises, concessions and contracts for goods or services including, but not limited to, contract type, award method and aggregate dollar values of registered contract actions. The data that forms the basis of this report is generated from a computerized database jointly maintained by the Comptroller and the Mayor and contains detailed information on contracts, agreements, franchises and concessions reflecting the City's financial commitment assumed through registered agreements. The Annual Report on Contracts for Fiscal Year 2018 will be released by January 30, 2019.

BUREAU OF ECONOMIC DEVELOPMENT

The Bureau of Economic Development leverages the authority and responsibilities of the Office of the Comptroller to create new and sustainable opportunities for the economic growth and development of The City of New York and its people. The Bureau's mission includes executing the Comptroller's statutory obligation to oversee City agencies and related entities that are responsible for economic development, conducting rigorous economic research that will form the basis of future economic development policy, and actively managing and making investment recommendations to the New York City Retirement Systems (NYCRS) for its Economically Targeted Investment (ETI) program.

ETI's are prudent investments that provide risk-adjusted market rates-of-return to NYCRS. ETIs seek to fill capital gaps and provide collateral benefits, such as affordable housing and job creation, to the geographic target area. The geographic target area includes the five boroughs of the City and the six New York State counties in close proximity to New York City where City employees are permitted to live (Nassau, Orange, Putnam, Rockland, Suffolk and Westchester counties). NYCRS have successfully invested in ETIs since 1981. ETIs have an allocation of 2% of the total assets of NYCRS. The market value of the ETI Program at the end of Fiscal Year 2018 is \$1.97 billion (1.01% of total assets) with an additional \$402.9 million committed to specific ETI investments. In addition, the Real Assets ETI investments have a market value of \$677.2 million, and together with the other ETI investments and commitments constitute 1.56% of total assets.

As of June 30, 2018, the ten-year overall performance of ETIs was 4.94% net of fees as compared to the benchmark performance of 3.72% (Barclays Capital U.S. Aggregate Bond Index).

During Fiscal Year 2018, the ETI program made cumulative investments of \$49.8 million in individual multifamily projects through its Public/Private Apartment Rehabilitation (PPAR) program. These investments financed the rehabilitation or new construction of 892 units of affordable housing. The PPAR program also issued additional commitments for \$71.5 million for new loans financing 681 units during Fiscal Year 2018. NYCRS's commitments to provide permanent financing ensures that construction will go forward on these projects. Since the inception of the PPAR program in 1982, more than \$1.30 billion has been invested.

NYCRS maintained their investment in the AFL-CIO Housing Investment Trust (HIT). The June 30, 2018 cumulative market value of HIT investments is \$810.1 million. Since 2002, the HIT has invested \$1.20 billion to preserve 34,512 units of the geographic target area's affordable housing stock, which generated jobs and provided for the long-term affordability of the units.

RBC Access Capital Strategies (RBC Access), a division of the Royal Bank of Canada, invests in mortgage-backed securities comprised of loans issued to single family homeowners making up to 200% of the Area Medium Income. All loans are screened for compliance with anti-predatory lending practices. RBC Access investments can also include securities backed by first mortgage loans issued to developers of multifamily rental housing, and other types of community development loans in New York City. In Fiscal Year 2018, RBC Access launched an initiative to invest a minimum of \$5 million annually in VA Home Loans for the NYCRS portfolio with the objective of VA Home Loans achieving a target 10% of the portfolio's assets. As of June 30, 2018, RBC Access has a market value of \$435.3 million, and has invested \$775.3 million for 2,419 single family units, 35,275 multifamily units, including Mitchell-Lama buildings, and 17 small business loans.

NYCRS committed a combined \$155 million in a separate account managed by Vanbarton Group LLC. The NYC Vanbarton Interborough Fund LLC equity fund (Vanbarton Fund) invests in a variety of real property sectors including revitalized multifamily housing and commercial retail and office space in low- and moderate- income neighborhoods in the five boroughs. As of June 30, 2018, the Vanbarton Fund invested \$162.5 million creating or preserving over 432,125 square feet of commercial space and 63 units of affordable housing. In addition to the Vanbarton Fund investment, NYCRS has committed \$500 million to rehabilitating and creating work-force housing as part of the City's response to Superstorm Sandy.

NYCRS committed \$40 million to the Community Preservation Corporation's construction loan facility in Fiscal Year 2015. The facility finances short-term construction loans originated by the Community Preservation Corporation. The construction loans are for housing and commercial spaces in low- and moderate- income City neighborhoods, generating jobs and promoting neighborhood revitalization.

NYCRS continually seeks proposals for new ETIs. The ETI Request for Proposal (RFP) is available on the Comptroller's website and investment proposals may be submitted for any approved asset class, including real estate and private equity.

BUREAU OF AUDIT

The City Charter requires that the Comptroller's Office audit some aspect of every City agency at least once every four years. The City Charter also requires that these audits be conducted in accordance with generally accepted government auditing standards (GAGAS) promulgated by the Comptroller General of the United States. In Fiscal Year 2018, the Bureau of Audit issued 74 audits and special reports focused on the effectiveness and service quality of City programs and on financial issues.

Below is a brief synopsis of some of the audits that had a significant impact on City finances and quality of service delivery. The audits and special reports may have resulted in recommendations to address the deficiencies found. Overall, the agencies and organizations audited and reviewed agreed to implement approximately 80% of the recommendations.

Revenue and Cost Savings

- An audit was conducted to determine whether the School Construction Authority (SCA) properly administered its Other Funds Account in accordance with applicable laws, rules and regulations. The SCA is a public benefit corporation established in 1988 by the New York State Legislature under the New York State Public Authorities Law, responsible for the design, construction, improvement, rehabilitation and repair of the New York City public schools. The SCA periodically receives additional funds from sources other than the City's capital budget appropriations. To maintain these funds, the SCA established a miscellaneous account, known as the "Other Funds Account." The Public Authorities Law provides that funds maintained by the SCA that do not need to be immediately expended, should be invested in accordance with §11 of the General Municipal Law, without regard to the source of those funds. The SCA must comply with all applicable internal controls and accountability directives issued by the Office of the Comptroller. The audit found that the SCA lacked sufficient internal controls over the administration of the Other Funds Account and that as a result, the financial records related to that account, which held in excess of \$100 million during the audit period, were inconsistent and inaccurate. These control deficiencies could impair the SCA's ability to make decisions on the appropriate use and allocation of the funds. In addition, the audit found that the SCA did not consistently follow the investment requirements of the Public Authorities Law and that as a result, it maintained in excess of \$100 million in a checking account that earned minimal interest, which could have been invested at a higher rate of return.
- An audit examined whether the Taxi and Limousine Commission (TLC) has adequate internal controls to ensure that revenues are properly collected, recorded, and reconciled and that related transactions are supported by adequate documentation. Pursuant to Chapter 65, §2303, of the City Charter, TLC licenses and regulates the medallion taxicabs, street hail liveries

(SHLs) (commonly known as “green cabs”), and other transportation service providers. The administration of TLC’s revenue is governed by Comptroller’s Directives that prescribe methods for revenue-collection and recording for City agencies. TLC’s main revenue categories include fees paid in connection with licensing and inspections, fines, and medallion sales. TLC also administers the collection of revenue related to its Taxicab Improvement Fund (TIF) and the medallion transfer tax. TIF revenue, which is collected through a \$0.30 per ride fare surcharge, is used to subsidize the cost of increasing the number of wheelchair-accessible TLC-licensed vehicles. In addition, TLC, on behalf of the New York City Department of Finance (DOF), collects a tax that is levied on all medallion transfers. For Fiscal Years 2015 and 2016, TLC reported total revenue of \$95 million and \$85 million, respectively. The audit determined that TLC has adequate controls over the core components of its revenue collection, recording, and reconciliation processes. However, the audit also found control weaknesses in certain aspects of TLC’s operations that impacted its revenues. Delays and missed opportunities in TLC’s enforcement of TIF requirements contributed to an uncollected balance, as of May 2017, of \$5.7 million, or 8%, of the \$72.7 million of TIF surcharges paid by passengers throughout the two preceding Fiscal Years. The audit also found that TLC relaxed its rules for assessing medallion transfer taxes, which resulted in underassessments of an undetermined amount. Based on the review of 100 transfers out of 232 that occurred during the audit scope period, the audit identified 8 transfers that were under-assessed by a combined total of \$29,225. Finally, the audit found TLC erroneously classified approximately \$1 million of revenue derived from fines it collected following proceedings at the City’s Office of Administrative Trials and Hearings (OATH).

- An audit was conducted to determine whether the New York City Department of Finance (DOF) effectively restrains and seizes City payments due to City vendors with outstanding tax warrants. DOF is responsible for the administration and collection of approximately \$37 billion in City revenue, which for Fiscal Year 2017 included approximately \$1.3 billion in business and excise tax revenue. As the City’s tax collector and enforcer of the City’s tax laws, DOF is responsible for collecting taxes due from, among others, private contractors and vendors that do business with the City. DOF’s Collections Unit is authorized to take legal action to collect delinquent tax debt, which may include issuing and docketing a tax warrant in the County Clerk’s office, enforceable against the tax debtor’s assets as a judgment. When a tax debtor with a docketed tax warrant for delinquent business and excise tax is a vendor that sells goods or services to the City, DOF’s Collections Unit is also empowered to collect the tax owed by providing certain notices to the vendor and then offsetting its tax debt from the City’s payment for the goods and services the vendor provided. The audit found that although DOF effectively restrained City payments due to City vendors with docketed tax warrants, it did not follow up by seizing and offsetting the vouchered funds.

According to DOF’s records, as of February 5, 2018, the agency had docketed 254 open warrants totaling \$5.7 million in unpaid business taxes against 192 City vendors, 186 of whom were owed a total of \$2.6 million in vouchered funds that had been placed on hold under DOF’s process. However, DOF had not used that process to offset-i.e., collect-such tax debt from the vendors for more than three years, and the agency did not systematically track how much it was collecting from City vendors through other means, such as voluntary payment plans.

- An audit was conducted to determine whether advance payments made by the New York City Department of Homeless Services (DHS) to contracted Adult Shelter Providers were issued and recouped in accordance with contract terms and DHS’s Fiscal Manual. DHS is the City agency responsible for providing temporary emergency shelter and social services to eligible homeless adults and families, and it contracts with nonprofit and for-profit entities. While the contracts generally provide for payment after services have been delivered, they also allow the service providers to request and receive cash advances in anticipation of services to be rendered. During Fiscal Years 2015 and 2016, DHS had contracts with multiple Adult Shelter Providers totaling \$307 million and \$335 million and made advance payments to the providers totaling \$55.4 million and \$82.7 million, respectively. The audit determined that DHS did not consistently follow its procedures for the issuance and recoupment of the advance payments. As a result, approximately three months into Fiscal Year 2018, DHS had failed to recoup \$11.8 million it had advanced to providers more than a year earlier, consisting of \$75,704 advanced for Fiscal Year 2015 and \$11.7 million advanced for Fiscal Year 2016.

Asset Management and Internal Controls

- An audit examined whether the New York City Housing Authority (NYCHA) has adequate controls over playground inspections and ensures that its playgrounds are maintained in a clean and safe manner. The audit included inspections of all 788 NYCHA-maintained playgrounds—located in 238 NYCHA developments—and found unsatisfactory conditions in 549 (70%) of the playgrounds. The audit found numerous playgrounds with substandard and visibly hazardous conditions, including missing and broken play equipment (some with exposed jagged edges), loose and deteriorated safety surfacing, tripping hazards, debris, erosion, and unkempt vegetation. Audit staff conducted follow-up visits of 25 developments with substandard and hazardous playground conditions and found that almost half of those developments had not prepared or retained mandated monthly inspection reports. In those cases where inspection reports were available, they did not consistently reflect the conditions found during inspections of the playgrounds, and numerous reports were missing required signatures by the superintendents or housing managers who were supposed to review the report. The audit further found that NYCHA’s development staff were not recording the results of their monthly inspections of the grounds and playgrounds in NYCHA’s

asset- and work-management system, Maximo, as required by NYCHA's written procedures, a significant omission that deprived NYCHA of a reliable, current, and easily accessible record of the condition of all of its playgrounds.

- An audit was conducted to determine whether the New York City Department of Parks and Recreation (DPR) adequately oversees private construction management firms (CMs) to ensure that capital project work is performed as planned and in a timely manner. DPR's Capital and Forestry Divisions both contract with private construction management firms to oversee the work of construction and landscaping contractors hired by DPR to build and execute the capital construction projects. In-house staff of DPR's Capital and Forestry Divisions are responsible for overseeing the CMs working on projects in their respective divisions. The audit focused on 69 Capital and Forestry Division capital projects supervised by CMs during Fiscal Years 2014 and 2015 with total construction costs of \$317 million (exclusive of design and special inspections) and an additional \$18 million spent for project management services performed by the contracted CMs. The audit found that DPR needs to improve its oversight of contracted CMs to ensure that their projects are completed appropriately and on time. Thirty-nine percent of DPR's CM-managed projects that were open during the audit scope period were not completed within scheduled timeframes. The affected projects, located throughout the five boroughs, included construction of a carousel, a bikeway, a golf course, and a pool bathhouse, as well as tree-planting projects. The delays ranged from nine days to three years and resulted in DPR's incurring \$4.9 million more in fees charged by its contracted CMs than the amounts originally budgeted—a cost overrun of 35% on the CM component of the projects alone.
- A follow up review was conducted to determine whether the New York City Department of Education (DOE) implemented the eight recommendations made in the New York City Comptroller's Office's, *Audit Report on the Department of Education's Oversight of Computer Hardware Purchased through the Apple Inc. and Lenovo Inc. Contracts (Audit # FM14-057A)* issued on December 1, 2014. The 2014 audit found that DOE's controls and management practices in relation to computer hardware inventory were insufficient to ensure that its computer hardware, purchased through contracts totaling \$209.9 million, for use by students, teachers, and administrative staff was accounted for properly. Overall, the July 2017 follow up audit found that DOE had not improved its inventory controls over computer hardware because it had not agreed to implement the majority of recommendations made in the Comptroller's 2014 audit report, including that it maintain a centralized inventory of such hardware. Specifically, in the follow-up audit, DOE did not properly account for 4,993 out of the 14,329 pieces of computer hardware in the sample, 34.9%, at nine sampled sites. Of these 4,993 items, the auditors looked for but did not observe 1,816 pieces of computer hardware during physical inspections, and the sites did not include 3,541 pieces of computer hardware in their inventory records. In addition to these findings, the follow up audit found that DOE did not provide sites with sufficient guidance and support to ensure that decentralized inventory records were accurate and complete and that adequate controls were in place to properly safeguard computer hardware.

Service Delivery and Program Performance

- An audit was conducted to determine whether the New York City Department of Education (DOE) conducted adequate outreach and provided sufficient oversight of the attendance of students residing in Department of Homeless Services (DHS)-operated homeless shelters. According to DHS' records, 32,243 school-aged children resided in DHS family shelters during the 2015-2016 School Year (September 9, 2015 through June 28, 2016). The responsibility for tracking school attendance rests with the individual schools and their principals. Incidences of poor school attendance have been found to be more prevalent among students who reside in homeless shelters than the general student population. In part to address this national phenomena, the federal McKinney-Vento Homeless Assistance Act of 2001 (the McKinney-Vento Act) mandates that homeless children be guaranteed equal access to the same free appropriate public education provided to children who are permanently housed within the community. To achieve the goals of the McKinney-Vento Act, every community school district under DOE management assigns DOE employees called Family Assistants to work at local shelters with the homeless families and monitor school attendance of the children in those families. DOE and DHS have each established their own procedures and requirements intended to ensure that school-aged children (Pre-Kindergarten through grade 12), ages 4-21, residing in City shelters attend school regularly and that outreach and intervention is conducted when necessary.

The audit found that the DOE does not engage in adequate outreach or have sufficient oversight of efforts made to track and monitor the attendance of students residing in temporary housing who are chronically absent from school, particularly those residing in DHS-operated homeless shelters. Further, DOE does not have adequate oversight mechanisms to ensure that its protocols are followed. Out of a sample of 73 students who were identified by DOE as having resided in DHS homeless shelters during the 2015-2016 School Year and were chronically absent according to DOE's criteria, the audit revealed no evidence that schools conducted outreach for 87% of the absences reported and for 94% of the instances of lateness reviewed. Since students who reside in temporary housing are known to have higher rates of absenteeism than permanently-housed students, DOE's oversight weaknesses could increase safety and welfare risks to this already vulnerable group of children.

- An audit was conducted to determine whether the New York City Board of Elections (BOE) took effective actions to ensure that certain voters inappropriately purged from voter rolls in 2014 and 2015 were restored to the voting rolls for the November 2016 elections, whether adequate assistance was provided to voters at polling sites, and whether polling sites were accessible

to all voters, including persons with disabilities. The BOE is charged with conducting federal, State and local elections in New York City. To carry out its functions, the BOE distributes, receives, and processes New York City residents' voter-registration forms, and maintains the roll of the City's registered voters. To facilitate Election Day operations, the BOE employs poll workers to open and close the polling sites, administer voting operations, assist voters, and electronically transmit the preliminary results from scanners to the BOE's General Office.

Between March 2014 and July 2015, the BOE's Brooklyn office canceled, or "purged," the registrations of over 117,600 voters, which prevented them from voting during the April 19, 2016 Presidential Primary Election. The BOE's action triggered an investigation by the New York State Attorney General and by the US Department of Justice. The BOE subsequently agreed to restore these voters to the rolls.

The audit found that the BOE took efforts to ensure that Brooklyn voters inappropriately purged from voter rolls for the April 2016 Primary Election were restored in time for the November 2016 General Election and, through sample testing, those efforts appear to have been effective. However, the audit found that the BOE failed to ensure that the polls operated effectively and efficiently and in accordance with applicable law, rules and guidelines, which ultimately could have impacted the ability of individuals to vote. Among the deficiencies found were problems with the assistance provided to voters, including those who require language interpreters and those with disabilities; problems with the information provided to voters; and problems with the accessibility of the poll sites themselves for disabled voters. The audit also found issues with the quality and amount of training BOE provides for Election Day workers.

- An audit was conducted to determine whether the Metropolitan Transportation Authority New York City Transit (NYCT) has established adequate controls over the Access-A-Ride (AAR) complaint resolution process. Specifically, the audit determined whether the controls provide reasonable assurance that: (1) all complaints are accounted for; (2) complaints are properly categorized; (3) complaints are adequately addressed and resolved in a timely manner; and (4) investigatory procedures are consistently followed. Under the Americans with Disabilities Act of 1990 (ADA), public transportation authorities are required to provide a paratransit system for people with disabilities who are unable to use public bus or subway service. In New York City, NYCT administers the AAR paratransit service, which provides shared-ride, door-to-door transportation 24 hours a day, seven days a week, including holidays. AAR primarily delivers service through contracts with a network of private vendors, including 13 Dedicated Carriers (DCs) and two Broker Car Service Providers (BCSPs). During Calendar Year 2016, NYCT's Paratransit program paid over \$292 million to DCs and over \$34 million to BCSPs for more than six million combined AAR trips. The audit focused on NYCT's handling of customer complaints about AAR services provided by the DCs. Approximately 86% of the 32,938 incident records were based on calls made to the Comment Line. Although the audit found that NYCT generally follows its internal procedures for receiving, processing and referring AAR complaints to the appropriate Paratransit units for investigation, the audit identified deficiencies in several areas. The audit found internal control weaknesses in NYCT's processes for handling AAR complaints that have led to some complaints not being investigated and others not being investigated within required timeframes. These deficiencies posed increased health and safety risks to AAR customers and to the general public.
- Seven audits were conducted—including four in Fiscal Year 2018—to determine whether personnel working at *EarlyLearn NYC* child care centers under contract with the Administration for Children's Services (ACS) had been properly screened through the Statewide Central Register of Child Abuse and Maltreatment (SCR). The New York City Health Code, §47.19, requires that all child care center employees and volunteers undergo an SCR clearance review prior to being hired and every two years thereafter. The four Fiscal Year 2018 audits reviewed the SCR-clearance status of a total of 97 individuals working at the respective centers on the dates of auditors' unannounced visits and found that the centers had not obtained required SCR clearances for 24 individuals whose clearances were late by periods that ranged from 4 days to 866 days. The audits also found that the centers employing four individuals had not received the required renewal SCR clearance at all. One of those centers thereafter failed to obtain the required renewal clearances for three employees for an additional year. All of the audit reports were provided to the centers and to ACS.
- An audit was conducted to determine whether the Department of Education (DOE) has adequate controls over payments to independent and contracted service providers who work with school-aged students in need of special education services such as physical therapy, occupational therapy, speech therapy and psychological counseling, called "related services." When a student requires related services, DOE first attempts to identify a DOE employee who can provide them. If no suitable DOE employee is available, DOE seeks a contracted related-service provider, and when neither a suitable DOE employee nor a contracted provider is available, DOE issues a Related-Service Authorization to the family, which enables the student's parents or guardians to secure the services from an independent provider at DOE's expense. According to DOE, the agency paid \$84,033,968 in Fiscal Year 2016 to 1,102 independent and contracted providers for related services for school-aged students.

The audit found that DOE does not have adequate controls over payments to related-service providers. As a result, DOE was unable to provide reasonable assurance that related services billed to and paid for by the agency were adequately supported and actually provided. Moreover, DOE's payment review process, which might have found errors in billing and payments, was not consistently implemented or effectively designed. In addition, the audit found that DOE's process for confirming with

parents and guardians that services were rendered was significantly flawed. Thus, DOE's processes were not an effective means of verifying that billed services were actually performed. Further, the DOE's Vendor Portal edit checks, which should have been designed to automatically reject certain billing irregularities, did not provide adequate protection against vendors' billing and receiving payment for duplicate and overlapping billing of related services. The auditors review of the related-service billing data for Fiscal Year 2016 identified an estimated \$131,913 in erroneous payments made to 597 providers resulting from (1) overlapping sessions billed by the same provider; (2) duplicate sessions billed by different providers; and (3) overlapping sessions billed by different providers.

Information Technology

- An audit of the New York City Department of Transportation's (DOT's) access controls over its computer systems was conducted to determine whether DOT had adequate system security and access controls in place to protect the information in its computerized environment. DOT manages one of the most complex urban transportation networks in the world. It is responsible for the condition and operation of 6,300 miles of streets, highways, public plazas and 789 bridge structures. As part of its operations, DOT uses 88 computer applications. The agency identified 15 of those applications as critical. The 15 critical applications process private information in addition to public data. The private information includes driver's license numbers, personal medical data, the names and addresses of the employers of permit applicants, and other information restricted to agency use. All of DOT's applications and their data are regulated by the agency's policies and the New York City Department of Information Technology and Telecommunications' (DoITT's) policies. The audit found that DOT has established controls for application access and data protection, and has implemented security controls to protect its computerized environment. However, it found weaknesses in certain access and security controls. Specifically, DOT had not deactivated or disabled the user accounts of 113 former or on-leave employees, as required by DoITT's policies, increasing the risk that unauthorized users could gain access to DOT's applications and attempt to modify, delete, or steal data. In addition, DOT did not implement and enforce DoITT's password-expiration and complexity rules for three critical applications. We also found that two DOT public web applications used an unsecured network protocol—a method by which computers communicate with each other—that rendered the applications and the communications the protocol carries vulnerable to unauthorized intrusion and interception.
- Another IT audit was conducted to determine whether the New York City Administration for Children's Services' (ACS') Division of Preventive Services (DPS) properly secures personal information from unauthorized access and has adequate security controls over personally identifiable information (PII) that is being collected and stored. DPS is the unit of ACS that oversees the delivery and monitoring of preventive services for children and families in their communities through contracted service providers. Among its services are in-home family counseling, support groups for parents and youth and homemaking services. To accomplish its varying tasks, DPS uses several specialized computer applications. The agency's critical applications may contain PII that is private, sensitive and/or confidential, including names, addresses, social security numbers and medical information. ACS is responsible for ensuring that security controls are in place to protect PII that is collected and stored. The audit found that ACS has established policies, procedures and guidelines for access control, data protection and data classification to protect the PII that is collected and stored by DPS. However, the audit found several weaknesses in the agency's access controls, including inactive network user accounts that were not disabled and passwords for certain remote user accounts that never expired. In addition, ACS did not comply with DoITT's *Password Policy* with respect to two critical applications, did not properly monitor external service providers' access to its critical applications and did not properly limit users' access privileges in one application.
- An audit was conducted to determine whether the New York City Department of Parks and Recreation (DPR) had adequate system security and access controls in place to protect information in its computerized environment. DPR is responsible for the maintenance of a 30,000-acre municipal park system, which includes most of the City's parks and playgrounds. It also manages forests and trees (both in the parks and on the street), and provides recreational and educational opportunities for New Yorkers of all ages. To accomplish its varying tasks and conduct its operations, DPR maintains a computer network used by its employees and consultants to access agency emails and files. DPR also maintains several mission-critical computer applications that are accessible to its network users. Many of those mission-critical applications contain sensitive and private information, which includes names, birthdates, addresses, and other information that is intended for agency use only. DPR is responsible for ensuring that it has policies and procedures in place to protect the information in the agency's computerized environment. The audit found that DPR has established policies, procedures and guidelines for access control, data protection, and security controls to protect information in the agency's computerized environment. However, the audit also found access-control weaknesses, including a failure to disable the accounts of former City employees and inactive users, which could increase security risks. In addition, DPR did not always implement and enforce applicable City password-expiration and complexity rules for its mission-critical applications. Further, the audit found security weaknesses in DPR's computer environment. Specifically, DPR did not perform the required intrusion-detection and vulnerability scans to identify security weaknesses and threats to the servers for which it was responsible. In addition, DPR did not have a formal disaster recovery plan for certain mission-critical applications.

OFFICE OF DIVERSITY INITIATIVES

The Comptroller's Office of Diversity Initiatives works to develop innovative solutions that expand economic opportunities for all. The Office is led by the Chief Diversity Officer, an executive level diversity and inclusion strategist reporting directly to the Comptroller. The Chief Diversity Officer serves as a watchdog for the inclusion of women and people of color in competing for public and private sector procurements, and focuses on launching initiatives that put diversity at the heart of the way the City does business. The first Chief Diversity Officer within the Comptroller's Office was appointed in 2014.

The Office of Diversity Initiatives is responsible for implementing and monitoring a letter-grading program that holds City agencies accountable to comply with Local Law 1 of 2013 and advocating for additional measures to increase the City's utilization of minority and women-owned business enterprises (M/WBEs). It also assists the Corporate Governance team on supplier, workplace and board diversity initiatives and leads the Comptroller's Advisory Council on Economic Growth through Diversity and Inclusion.

The Office of Diversity Initiatives also designs and manages the Comptroller's Office internal M/WBE program. As a result, the office more than doubled its spending with M/WBEs achieving 29% spending in Fiscal Year 2018, up from 12% in Fiscal Year 2014. Among micro purchases, the Office spent 38% with M/WBEs, more than double compared with Fiscal Year 2014. More than 50% of the Bureau of Law and Adjustment's claims hearings budget is allocated to M/WBE firms.

In addition, the Office of Diversity Initiatives works with the Comptroller's Bureau of Asset Management on diversity initiatives involving investment managers and portfolio companies held by the New York City Retirement Systems. In Fiscal Year 2018, the Comptroller appointed a Diversity and Inclusion Director in the Bureau of Asset Management, the first time the bureau has had staff dedicated to diversity across all asset classes.

The Office also introduced Comptroller's M/WBE University, which offered a series of workshops designed to increase access to the Comptroller's Office and citywide procurement opportunities for M/WBEs, engaging 600 diverse businesses in Fiscal Year 2018.

Also for the first time, the Comptroller's Office began tracking the number of M/WBEs on the prequalified list of certified public accountants, a list of firms that can provide audit services to the City's agencies. In Fiscal Year 2018, the Comptroller's Office also changed the criteria for the list to increase access for M/WBE auditors and now accepts both engagement and systems peer reviews. As of June, 2018, there were 16 M/WBEs prequalified to provide the City with audit services.

THE COMPTROLLER'S COMPREHENSIVE ANNUAL FINANCIAL REPORT

The Comprehensive Annual Financial Report (CAFR) is required by Section 93(1) of the New York City Charter, and is presented in three sections. This transmittal letter serves as an introduction and summary. The financial section includes the basic financial statements, combining fund financial statements and schedules and other required supplementary information. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The City is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of the Comptroller's Office's leadership's knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to fairly present the financial position and results of operations of the City and its various funds. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included.

The City is required to undergo an annual Single Audit in conformity with the provisions of the Single Audit Amendments Act of 1996 and the United States Office of Management and Budget's (OMB) *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and other related documents. Information related to the Single Audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and auditors' reports on internal controls and compliance with applicable laws and regulations, are issued as a separate report.

Budgetary and Financial Controls

The City is responsible for establishing and maintaining internal controls designed to ensure that municipal assets are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. Internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management. These internal controls are subject to continuous evaluation by the City.

Budgetary Controls

The City maintains budgetary controls to ensure compliance with legal provisions embodied in the Annual Appropriated Budget approved by the City's governing body. Activities of the General Fund are included in the Annual Appropriated Budget. The City also makes appropriations in the Capital Budget to authorize the expenditure of funds for various capital projects. A level of budgetary control, i.e., the level at which expenditures cannot legally exceed the appropriated amount, is established within each individual fund. As reported in the schedules to the financial statements, several agencies have expended more than legally appropriated amounts. The City also maintains an encumbrance accounting system as another technique of accomplishing budgetary control. Encumbrances lapse at the end of each Fiscal Year.

Financial Controls

The City maintains financial controls through the use of an integrated accounting and budgeting system, referred to as the Financial Management System (FMS). FMS maintains the City's centralized accounting and budgetary controls. FMS is also used by the City to maintain information on City contracts as well as capital projects. FMS provides the ability for the Comptroller's, Mayor's, and individual agencies' financial managers to access, analyze, and utilize the City's financial data. These capabilities are continuously improved to meet new information needs.

Section 93 of the New York City Charter grants the Comptroller broad powers for establishing accounting and internal control policies and procedures for the City. To ensure the adequacy of the City's internal controls, directives and memoranda that outline appropriate policies and procedures for all City agencies and component units are issued and periodically updated. These directives and memoranda establish internal controls and accountability, which safeguard City assets. The Comptroller's Office and agency auditors periodically check City agencies' and component units' adherence to internal control policies and procedures. Each year, in accordance with the *Comptroller's Directive #1 — Principles of Internal Control*, every City agency is required to prepare a report on its internal controls. Each agency's report must include an "Agency Financial Integrity Compliance Statement" signed by the agency head. The statement must include the agency head's opinion as to whether the agency's internal controls provide reasonable assurance that internal control objectives were achieved during the Fiscal Year and can continue to be achieved in the future.

The Comptroller's Office Audit Bureau administers the "Agency Financial Integrity Compliance Statement" program that is part of the "Principles of Internal Control" Directive and collects agency responses. In addition, the auditors collate these responses and use the results as part of a risk assessment to identify future audits. This approach helps to ensure that agencies genuinely assess their internal controls, rather than just examine them perfunctorily. The Comptroller's Office also asks agencies to assess the adequacy of their internal audit functions.

Should a control weakness prevent any significant control objective from being achieved, the agency head must describe management's plans for correcting it. Agencies must also explain and describe planned corrective action for any outstanding weakness described in audit reports prepared by the City Comptroller's Office auditors, the City's independent auditors, the State Comptroller, or other oversight or audit bodies.

The Comptroller revised and reissued the following Comptroller's Internal Control and Accountability Directives during Fiscal Year 2018: *Directive #9 — Administration of Cash and Securities Held as Collateral for Performance on Contracts, Franchises, Revocable Consents and Concessions, and Other Agreements, and Directive #22 — Accounting, Financial Reporting, and Audit Requirements for Entities Included in the Financial Reporting Entity of the City of New York*.

Directive #9 was reissued to clarify the rules and procedures for the administration of cash and securities that The City of New York holds as collateral for performance on contracts, franchises, revocable consents and concessions, and other agreements. The Comptroller, as the Chief Fiscal Officer of the City, is the custodian of all deposited cash and securities, and is responsible for the administration of all collateral deposits. No substantial changes were made to this Directive, however more detailed instructions were provided with regards to certain procedures and guidance for addressing retainage held and not released upon substantial completion of a project.

The revision to Directive #22 provides clarification and additional requirements for entities identified as part of The City's financial reporting entity, also known as Component Units. Due to recent promulgations issued by the Governmental Accounting Standards Board, which redefines a government's Blended Component Unit, this Directive was reissued in order to ensure financial reporting compliance by each of The City's Component Units. For a complete listing of The City's financial reporting entities, please see page 11.

In addition to the reissued directives, the Comptroller issued a new memoranda in Fiscal Year 2018: *Comptroller's Memorandum (CM) #17-01 — Amendment to Section 7.0, Computer Hardware, Software, Networks and Systems, of the Office of the Comptroller's*

Directive #10 — Charges to the Capital Projects Fund. This amendment provides guidance on the capital eligibility and treatment of frequent scenarios surrounding cloud computing projects.

All Comptroller directives and memoranda may be found on the Comptroller’s Office website.

AWARDS

For the 38th consecutive year, The City of New York was awarded the prestigious Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA). The Certificate signifies that the City’s CAFR meets the highest standards of governmental financial reporting. Only 2,621 of some 38,843 governmental counties, municipalities, and townships have received the Certificate thus far, and New York City is one of a very select group of 136 to have received the award for 38 or more consecutive years. To be awarded a Certificate of Achievement for Excellence in Financial Reporting, a government must publish an easily readable and efficiently organized CAFR. The CAFR for Fiscal Year 2017 again satisfied these requirements.

ACKNOWLEDGEMENTS

First, I want to thank the hundreds of accounting and financial professionals in every city agency who work every day on behalf of the people of the City of New York, comprising the foundation of our City’s financial accountability and transparency. Your hard work in partnership with the staff of the Comptroller’s office made this report possible.

I also wish to convey my deep appreciation to my staff who have worked so diligently to prepare the financial statements and the entire CAFR. I offer special thanks to Deputy Comptroller for Accountancy Jacqueline Thompson, Bureau Chief Katrina Stauffer, and the entire management team and staff of the Bureau of Accountancy. I am also grateful for the assistance of the Office of the Actuary, the Mayor’s Office of Management and Budget, and the Financial Information Services Agency.

I want to thank the City’s independent auditors, Grant Thornton LLP, as well as the Pension Systems’ independent auditors, Marks Paneth, LLP, for their efforts throughout this audit engagement. Finally, I want to acknowledge the work of the City’s Audit Committee, and especially the private members who serve a vital role in assuring the integrity of the independent audit process.



Scott M. Stringer
New York City Comptroller

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Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of New York
New York**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morill

Executive Director/CEO

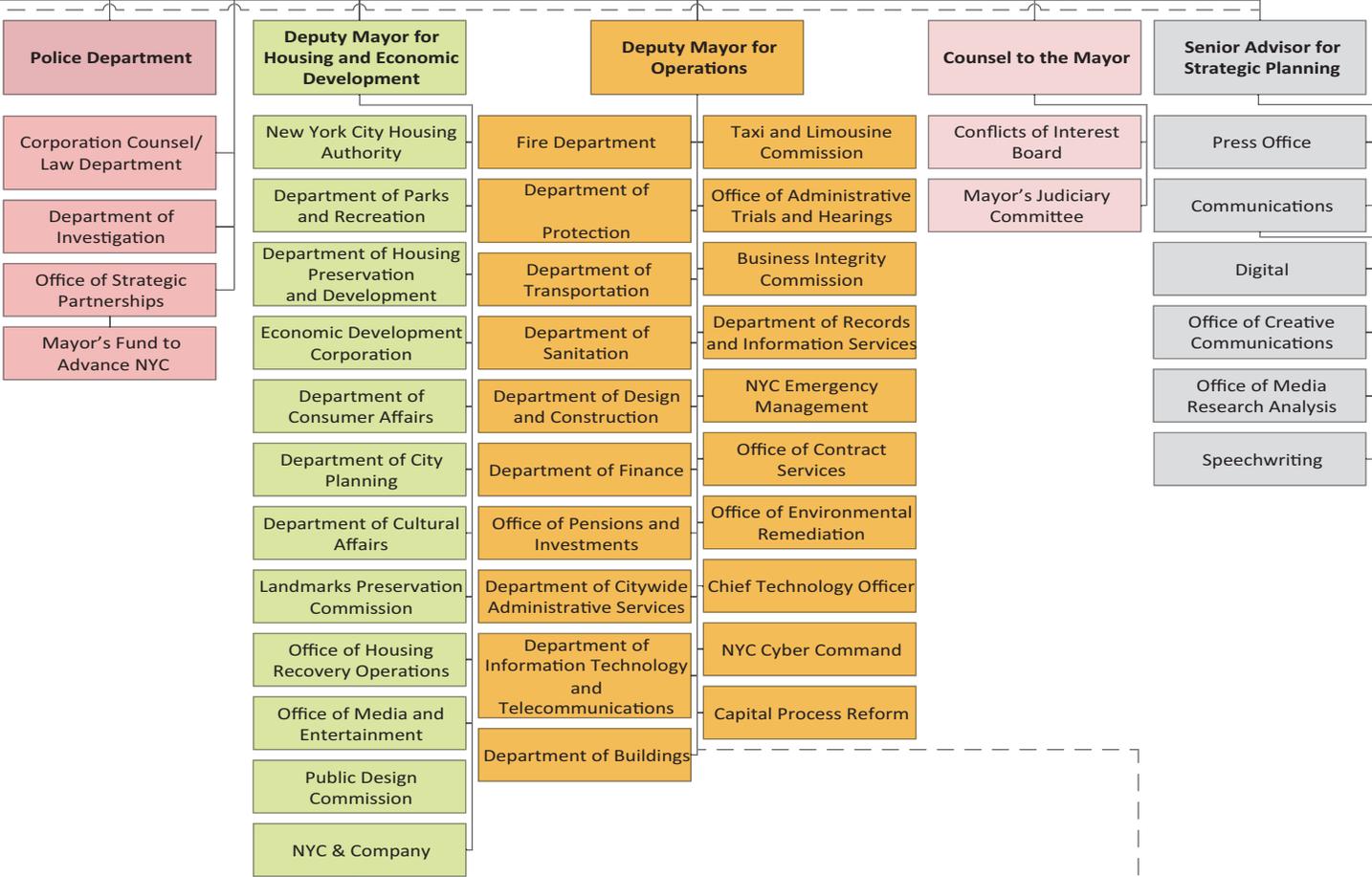
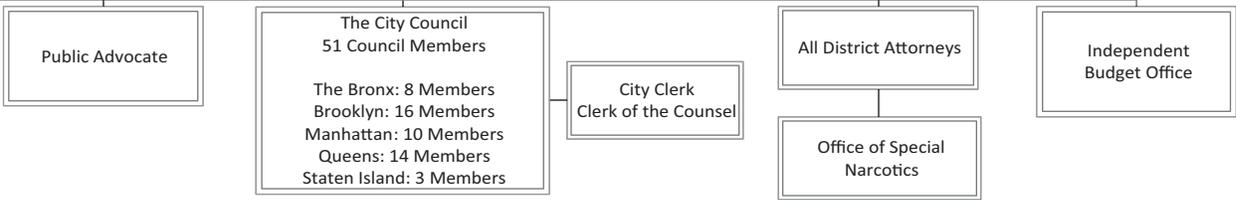
The Government of The City of New York

The People of the City of New York

Boroughs of the Bronx, Brooklyn, Manhattan, Queens, and Staten Island



The People of the City of New York
Boroughs of the Bronx, Brooklyn, Manhattan, Queens, and Staten Island



Affiliated Boards and Commissions: 9/11 Memorial & Museum Board | Advisory Council for the NYC Civil Courts Housing | Atlantic Yards Community Development Corporation | Board of Standards and Appeals | Brooklyn Public Library | Brooklyn Bridge Park Corporation | Brooklyn Bridge Park Development Corporation | Brooklyn Historical Society | Brooklyn Navy Yard | Development Corporation | Build NYC | Central Park Conservancy | City Planning Commission | Convention Center Development Corporation | Convention Center Operating Corporation | Council for Airport Opportunity | Cultural Affairs Advisory Commission | Cultural Institution Group | DCLA Citizens' Advisory Committee | Empire State Development Corporation | Flushing Meadows-Corona Park Alliance | Forest Park Trust | Greenbelt Conservancy | Hudson River Park Trust | Hudson River Valley Greenway Communities Council | In REM Foreclosure Release Board | Industrial and Commercial Incentive Board | Industrial Development Agency | Jamaica Bay-Rockaway Parks Conservancy | Jazz at Lincoln Center | Latin Media and Entertainment Commission | Libraries | Loft Board | Lower Manhattan Development Corporation | Moynihan Station Development Corporation | Museum of Modern Art | New York Community Trust Distribution Committee | New York Public Library | Nightlife Advisory Board | NYC Empowerment Zones | NYC Housing Development Corporation | NYC Land Development Corporation | NYC Rent Guidelines Board | NYS Department of Economic Development | Prospect Park Alliance | Queens Borough Public Library | Randall's Island Park Alliance, Inc. | Residential Mortgage Insurance Corporation | Roosevelt Island Operating Corporation | Temporary Commercial Incentive Area Boundary Commission | Theater Subdistrict Council LDC | Trust for Cultural Resources | Trust for Governors Island | United Nations Development Corporation | Waterfront Management Advisory Board | World Trade Center Performing Arts Center

Affiliated Boards and Commissions: Advisory Council on Procurement Lobbying | Archival Review Board | Archives, Reference and Research Advisory Board | Banking Commission | Catskill Watershed Corporation | Board of Education Retirement System | Civil Service Commission | Civil Service Commission Screening Committee | Commission on Public Information and Communication | Cultural Institutions Retirement System Board of Trustees | Deferred Compensation Board | Environmental Control Board | Fire Department Pension Fund Board of Trustees | Franchise and Concession Review Committee | Multiple Dwellings Construction Task Force | NYC Employees Retirement System | Ocean Acidification Task Force | Office of Administrative Tax Appeals | Police Pension Fund Board of Trustees | Site Safety Training Task Force | Soil and Water Conservation District | State Fire Prevention and Building Code Council | SWMP Converted Marine Transfer Station Community Advisory Groups | Tax Appeals Tribunal | Tax Commission | Teachers Retirement System | Temporary Task Force on Tax Lien Sales | Water Board

**Principal Officials
of
The City of New York**

Mayor	Bill de Blasio
Comptroller	Scott M. Stringer
Public Advocate	Letitia James
The Council:	
Speaker	Corey Johnson
Majority Leader	Laurie Cumbo
Minority Leader	Steven Matteo
Borough Presidents:	
The Bronx	Ruben Diaz, Jr.
Brooklyn	Eric L. Adams
Manhattan	Gale A. Brewer
Queens	Melinda Katz
Staten Island	James S. Oddo

The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

Part II

FINANCIAL SECTION

Fiscal Year Ended June 30, 2018



Grant Thornton LLP
757 Third Avenue, 9th Floor
New York, NY 10017
T 212.599.0100
F 212.370.4520
GrantThornton.com
linkd.in/GrantThorntonUS
twitter.com/GrantThorntonUS

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The People of The City of New York:

Report on the financial statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of The City of New York (“The City”) as of and for the years ended June 30, 2018 and 2017, and the related notes to the financial statements, which collectively comprise The City’s basic financial statements as listed in the table of contents.

Management’s responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s responsibility

Our responsibility is to express opinions on these financial statements based on our audits. We did not audit the financial statements of those entities disclosed in Note E.1 which represent 7 percent, (3) percent, and 5 percent, respectively, of the assets, net position (deficit) and revenues of the governmental activities, 100 percent of the assets, net position and revenues of the business-type activities, 89 percent, 286 percent, and 47 percent, respectively, of the assets, net position and revenues of the aggregate discretely presented component units, and 100 percent of the assets, fund balance/net position and revenues of the aggregate remaining funds of The City. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for those entities disclosed in Note E.1, are based solely on the reports of the other auditors. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments,

the auditor considers internal control relevant to The City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audits and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of The City of New York as of June 30, 2018 and 2017, and the respective changes in financial position, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other matters

Required supplementary information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 9 through 36, Schedule of Changes in the City's Net Pension Liability and Related Ratios for Single-Employer Pension Plans at June 30th on page 143, Schedule of the City's Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pension Plans at June 30th on page 144, Schedule of City Contributions for all Pension Plans for Fiscal Years Ended June 30th on page 145, and Schedule of the Net OPEB Liability on page 149 be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This required supplementary information is the responsibility of management. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America. These limited procedures consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise The City's basic financial statements. The Supplementary Information Combining Financial Information and Other Supplementary Information, as listed in the foregoing table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures. These additional procedures, conducted by us and the other auditors, included comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in

the United States of America by us and other auditors. In our opinion, based on our audits and the reports of the other auditors, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other information

The accompanying Introductory Section and Statistical Section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

GRANT THORNTON LLP

New York, New York
October 30, 2018

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FINANCIAL SECTION

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

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MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

Overview of the Financial Statements

The following is a narrative overview and analysis of the financial activities of The City of New York (City or primary government) for the Fiscal Years ended June 30, 2018 and 2017. This discussion and analysis is intended to serve as an introduction to the City's basic financial statements, which have the following components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the City's assets, liabilities, and deferred outflows and inflows of resources. *Net position (deficit)* is the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. Over time, increases or decreases in *net position* may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *Statement of Activities* presents information summarizing how the City's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, including the New York State Financial Emergency Act for The City of New York (Act). The Act requires the City to operate under a "rolling" Four-Year Financial Plan (Plan). Revenues and expenditures, including transfers, of each year of the Plan are required to be balanced on a basis consistent with Generally Accepted Accounting Principles (GAAP). The Plan is broader in scope than the expense budget; it comprises General Fund revenues and expenditures, Capital Projects Fund revenues and expenditures, and all short and long-term financing.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The principal role of funds in the financial reporting model is to demonstrate fiscal accountability. Governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of a fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds *Statement of Revenues, Expenditures, and Changes in Fund Balances* provide a reconciliation to facilitate the comparison between *governmental funds* and *governmental activities*.

The City adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

Proprietary Funds

Proprietary funds are utilized when a state or local government charges customers to recover its costs of providing services. Proprietary funds report on business-type activities, which include enterprise type funds, and internal service type funds. The City has no internal service type funds. The City's enterprise funds are the same as the business-type activities reported in the government-wide statements. Proprietary funds statements are prepared using the economic resources measurement focus and accrual basis of accounting. In addition to a *Statement of Net Position* and a *Statement of Revenues, Expenses and Changes in Fund Net Position*, proprietary funds are also required to report a *Statement of Cash Flows*.

Fiduciary Funds

The fiduciary funds are used to account for assets and activities when a governmental unit is functioning either as a trustee or an agent for another party. The City's fiduciary funds are divided into two separate fund types: the Pension and Other Employee Benefit Trust Funds and the Agency Fund.

The **Pension and Other Employee Benefit Trust Funds** account for the operations of:

- Pension Trusts
 - New York City Employees’ Retirement System (NYCERS)
 - Teachers’ Retirement System of The City of New York (TRS)
 - New York City Board of Education Retirement System (BERS)
 - New York City Police Pension Funds (POLICE)
 - New York City Fire Pension Funds (FIRE)
- Deferred Compensation Plans (DCP)
- The New York City Other Postemployment Benefits Plan (the OPEB Plan)

Each of the pension trusts report all jointly administered plans including primary pension (QPPs), and/or variable supplements funds (VSFs) and/or tax deferred annuity plans (TDAs), as appropriate. While the VSFs are included with QPPs for financial reporting purposes, in accordance with the Administrative Code of The City of New York (ACNY), VSFs are not pension funds or retirement systems. Instead, they provide scheduled supplemental payments, in accordance with applicable statutory provisions. Although a portion of these payments are guaranteed by the City, the State has the right and power to amend, modify, or repeal VSFs and the payments they provide. However, any assets transferred to the VSFs are held in trust solely for the benefit of its members. More information is available in Note E.5.

The Deferred Compensation Plans report the various jointly administered Deferred Compensation Plans of The City of New York and related agencies and Instrumentalities and the New York City Employee Individual Retirement Account (NYCEIRA).

Note: These fiduciary funds publish separate annual financial statements, which are available at: Office of the Comptroller, Bureau of Accountancy—Room 200 South, 1 Centre Street, New York, New York 10007, or at www.comptroller.nyc.gov.

These funds use the accrual basis of accounting and a measurement focus on the periodic determination of additions, deductions, and net position restricted for benefits.

The New York City Other Postemployment Benefits Plan (the OPEB Plan) is composed of The New York City Retiree Health Benefits Trust (the Trust) and postemployment benefits other than pensions (OPEB) paid for directly by the City out of its general resources rather than through the Trust. The Trust is used to accumulate assets to pay for some of the OPEB provided by the City to its retired employees. The OPEB Plan is reported in the City’s financial statements as an Other Employee Benefit Trust Fund. The OPEB Plan was established for the exclusive benefit of the City’s retired employees and their dependents in providing the following current postemployment benefits: a health insurance program, Medicare Part B premium reimbursements, and welfare fund contributions. The City is not required to provide funding for the OPEB Plan other than the “pay-as-you-go” amounts necessary to provide current benefits to eligible retirees and their dependents. During Fiscal Year 2018, the City contributed approximately \$2.7 billion to the OPEB Plan.

The **Agency Fund** accounts for miscellaneous assets held by the City for other funds, governmental units, and individuals. School fundraiser monies for scholarships, seized federal assets to be used for investigative purposes, and cash bail for use by the surety/assignee, are the major miscellaneous assets accounted for in this fund. The Agency Fund is custodial in nature and does not involve the measurement of results of operations.

Notes to Financial Statements

The notes to financial statements provide additional information that is essential for a more complete understanding of the information provided in the government-wide and fund financial statements.

Financial Reporting Entity

The financial reporting entity consists of the City government and its component units, which are legally separate organizations for which the City is financially accountable.

The City is financially accountable for the organizations that make up its legal entity. The City is also financially accountable for a legally separate organization (component units) if City officials appoint a voting majority of that organization’s governing body and the City is able to either impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on the City.

The City may also be financially accountable for organizations that are fiscally dependent on the City if there is a potential for the organizations to provide specific financial benefits to the City, or impose specific financial burdens on the City, regardless of whether the organizations have separate elected governing boards, governing boards appointed by higher levels of government, or jointly appointed boards.

Blended Component Units

Certain component units, despite being legally separate from the City, are reported as if they were part of the City because, in addition to the City being financially accountable for them, they provide services exclusively to the City. The blended component units, which are all reported as Nonmajor Governmental Funds, comprise the following:

- New York City School Construction Authority (SCA)
- New York City Transitional Finance Authority (TFA)
- TSASC, Inc. (TSASC)
- New York City Educational Construction Fund (ECF)
- Fiscal Year 2005 Securitization Corporation (FSC)
- Sales Tax Asset Receivable Corporation (STAR)
- Hudson Yards Development Corporation (HYDC)
- Hudson Yards Infrastructure Corporation (HYIC)
- New York City Technology Development Corporation (TDC)
- New York City School Support Services (NYCSSS)

Business-Type Activities

Additionally, other component units are classified as business-type activities.

Although legally separate from the City, the City has financial accountability for entities under this classification and as such they are reported as if they are a part of the City. These entities were established to provide services to third parties, and intended to operate with limited or no public subsidy.

The following entities are presented as business-type activities in the City's financial statements:

- Brooklyn Bridge Park Corporation (BBPC)
- The Trust for Governors Island (TGI)
- WTC Captive Insurance Company, Inc. (WTC Captive)
- New York City Tax Lien Trusts (NYCTLT's):
 - NYCTLT 1998-2
 - NYCTLT 2015-A
 - NYCTLT 2016-A
 - NYCTLT 2017-A
 - NYCTLT 2018-A

Discretely Presented Component Units

Certain component units are discretely presented because, while the City is financially accountable for them, they do not provide services exclusively to the government itself.

The following entities are presented discretely in the City's financial statements as major component units:

- Water and Sewer System (the System):
 - New York City Water Board (Water Board)
 - New York City Municipal Water Finance Authority (Water Authority)
- New York City Housing Authority (NYCHA)
- New York City Housing Development Corporation (HDC)
- New York City Health and Hospitals Corporation (HHC)
- New York City Economic Development Corporation (EDC)

The following entities are presented discretely in the City's financial statements as nonmajor component units:

- Brooklyn Navy Yard Development Corporation (BNYDC)
- New York City Industrial Development Agency (IDA)
- New York City Business Assistance Corporation (NYBAC)
- Build NYC Resource Corporation (Build NYC)
- New York City Land Development Corporation (LDC)
- New York City Neighborhood Capital Corporation (NYCNCC)
- Brooklyn Public Library (BPL)
- The Queens Borough Public Library & Affiliate (QBPL)
- The Mayor's Fund to Advance New York City (the Fund)

**Financial Analysis of the
Government-Wide
Financial Statements**

In the government-wide financial statements, all of the activities of the City, aside from its discretely presented component units, are reported as governmental activities.

As mentioned previously, the basic financial statements include a reconciliation between the Fiscal Year 2018 governmental funds *Statement of Revenues, Expenditures, and Changes in Fund Balances*, which reports an increase of \$1.3 billion for all governmental funds balances. A similar reconciliation is provided for Fiscal Year 2017 amounts.

For the City’s business-type activities, the results for Fiscal Year 2018 were positive; total net position increased to reach an ending balance of \$938.8 million, a 7.5% increase from the prior year. The total Fiscal Year 2018 increase in net position for business-type activities was \$70.5 million. This increase was predominately driven by the creation and introduction of a new entity, the NYCTLT 2018-A, which resulted in an additional revenue stream of \$59.3 million. Compared to the prior year change in net position, Fiscal Year 2018 showed an increase of \$37.03 million.

Key elements of these changes are as follows:

	Governmental Activities		
	2018	2017	2016
Revenues:			
Program revenues:			
Charges for services	\$ 4,836,215	\$ 4,919,609	\$ 4,786,001
Operating grants and contributions . . .	23,465,237	23,344,455	20,897,593
Capital grants and contributions	551,804	479,210	723,038
General revenues:			
Taxes	58,477,389	55,337,797	53,564,673
Investment income	169,654	110,145	94,718
Other Federal and State aid	251,810	311,125	258,215
Gain on in-substance defeasance	730	—	—
Other	602,240	428,702	625,870
Total revenues	<u>88,355,079</u>	<u>84,931,043</u>	<u>80,950,108</u>
Expenses:			
General government	6,525,142	5,360,092	5,259,894
Public safety and judicial	19,465,581	18,961,329	19,681,206
Education	30,367,019	28,839,477	29,295,515
City University	1,261,467	1,252,444	1,342,333
Social Services	16,143,790	15,402,193	14,969,178
Environmental protection	4,248,059	3,570,278	3,709,540
Transportation services	2,788,532	2,542,300	2,784,695
Parks, recreation and cultural activities . .	1,339,580	1,265,383	1,149,928
Housing	2,765,381	2,394,963	2,006,924
Health (including payments to HHC) . . .	3,317,969	2,874,032	3,277,736
Libraries	428,635	420,994	457,653
Debt service interest	3,035,387	2,958,883	2,932,656
Brooklyn Bridge Park	—	—	—
The Trust for Governor’s Island	—	—	—
WTC Captive	—	—	—
New York City Tax Lien Trusts	—	—	—
Total expenses	<u>91,686,542</u>	<u>85,842,368</u>	<u>86,867,258</u>
Change in net position	(3,331,463)	(911,325)	(5,917,150)
Net position (deficit)—beginning	(194,436,241)	(193,524,916)	(183,081,913)
Restatement of beginning net position (deficit)	—	—	(4,525,853)
Net position (deficit)—ending	<u><u>\$(197,767,704)</u></u>	<u><u>\$(194,436,241)</u></u>	<u><u>\$(193,524,916)</u></u>

Changes in Net Position (in thousands)					
Business-type Activities			Total Primary Government		
2018	2017	2016	2018	2017	2016
\$ 5,566	\$ 4,242	\$ 4,245	\$ 4,841,781	\$ 4,923,851	\$ 4,790,246
156,018	149,676	100,065	23,621,255	23,494,131	20,997,658
35,190	45,298	50,891	586,994	524,508	773,929
55,600	35,566	8,238	58,532,989	55,373,363	53,572,911
104,016	116,372	99,986	273,670	226,517	194,704
—	—	—	251,810	311,125	258,215
—	—	—	730	—	—
2,228	4,529	10,355	604,468	433,231	636,225
<u>358,618</u>	<u>355,683</u>	<u>273,780</u>	<u>88,713,697</u>	<u>85,286,726</u>	<u>81,223,888</u>
—	—	—	6,525,142	5,360,092	5,259,894
—	—	—	19,465,581	18,961,329	19,681,206
—	—	—	30,367,019	28,839,477	29,295,515
—	—	—	1,261,467	1,252,444	1,342,333
—	—	—	16,143,790	15,402,193	14,969,178
—	—	—	4,248,059	3,570,278	3,709,540
—	—	—	2,788,532	2,542,300	2,784,695
—	—	—	1,339,580	1,265,383	1,149,928
—	—	—	2,765,381	2,394,963	2,006,924
—	—	—	3,317,969	2,874,032	3,277,736
—	—	—	428,635	420,994	457,653
—	—	—	3,035,387	2,958,883	2,932,656
31,124	18,640	15,829	31,124	18,640	15,829
41,746	35,177	30,347	41,746	35,177	30,347
1,862	1,968	3,208	1,862	1,968	3,208
213,374	266,418	191,982	213,374	266,418	191,982
<u>288,106</u>	<u>322,203</u>	<u>241,366</u>	<u>91,974,648</u>	<u>86,164,571</u>	<u>87,108,624</u>
70,512	33,480	32,414	(3,260,951)	(877,845)	(5,884,736)
868,297	834,817	—	(193,567,944)	(192,690,099)	(183,081,913)
—	—	802,403	—	—	(3,723,450)
<u>\$ 938,809</u>	<u>\$ 868,297</u>	<u>\$ 834,817</u>	<u>\$(196,828,895)</u>	<u>\$(193,567,944)</u>	<u>\$(192,690,099)</u>

In Fiscal Year 2018, the government-wide revenues increased from Fiscal Year 2017 by approximately \$3.4 billion and government-wide expenses increases by approximately \$5.8 billion.

The major components of the changes in government-wide revenue increases were:

- Tax revenues, net of refunds, increased overall, as a result of the following:
 - An increase in real estate taxes resulted from growth in billable assessed value during the fiscal year.
 - An increase in sales and use taxes driven primarily by an increase in consumer spending due to low unemployment, stable local job growth, and healthy visitor spending.
 - An increase in income taxes driven primarily by increases in personal income taxes and unincorporated business income taxes. Both increases were in part due to the required repatriation of non-qualified deferred compensation from overseas accounts by the December 31, 2017 deadline. In addition, personal income taxes also increased due to changes to the New York State School Tax Relief Program (STAR), prepayments precipitated by the Federal Tax Cuts and Jobs Act, and a strong underlying economy.
 - For all other taxes, increases in Payment in Lieu of Taxes (PILOT) was due to higher PILOT payments, primarily from Battery Park City Authority and Economic Development Corporation managed properties. Hotel room occupancy taxes increased due to increased tourism.

The major components of the changes in government-wide expenses were:

- Overall government-wide OPEB expenses increased due to increased service costs, interest on the total OPEB liability, and changes in the discount rate used to calculate the OPEB liability.
- General Government expenses increased due to implementation of new programs and increases in program expenditures in the Department of Small Business Services, increases in spending for Community Development Block Grant - Disaster Recovery (CDBG-DR) funded construction management contracts associated with the Build it Back Program and East Side Coastal Resiliency Program in the Department of Design and Construction.
- Education expenses increased due to the growth in mandated costs for special education pupils, collective bargaining increases, growth in charter school enrollment and related increases in per pupil tuition levels, and increased facilities costs.
- Social services expenses increased due to an increase in Department of Homeless Services expenses resulting from improvements in the quality of the shelter system, fulfilling the goals of the Mayor's Turning the Tide Plan, and expansions in street solutions programming. Additionally, increased spending in the Human Resources Administration resulted from increases in homelessness prevention and permanent housing programs. Expenses increased in Department of Youth and Community Development is due to significant expansion of programs including Summer Youth Employment, Runaway Homeless Youth and School's Out New York City (SONYC) Afterschool.
- Environmental protection expenses increased due to an increase in Department of Sanitation expenses, which was driven by higher landfill closure construction costs at Fresh Kills, increased waste export and staffing costs due to the Hamilton Avenue Marine Transfer Station coming on line, higher uniformed overtime spending, and general wage increases under collective bargaining agreements. Department of Environmental Protection increased expenditures are related to the construction of major infrastructure projects. Specifically, the ongoing construction of a bypass tunnel to address leaks in the Delaware Aqueduct and compliance with the Filtration Avoidance Determination mandate and various projects for the upgrade of the City's water mains.
- Housing expenses increased due to increased capital expenditures in the Department of Housing Preservation & Development as a result of affordable housing production under Housing New York 2.0.
- Health expenses increased due to prepayments made to HHC and implementation of system-wide information technology and infrastructure projects. Additionally, Department of Mental Health and Hygiene expenses increased due to new investments in environmental health, substance misuse, and mental health services.

In Fiscal Year 2017, the government-wide revenues increased from Fiscal Year 2016 by approximately \$4.0 billion and government-wide expenses decreased by approximately \$1.0 billion.

The major components of the changes in government-wide revenue were:

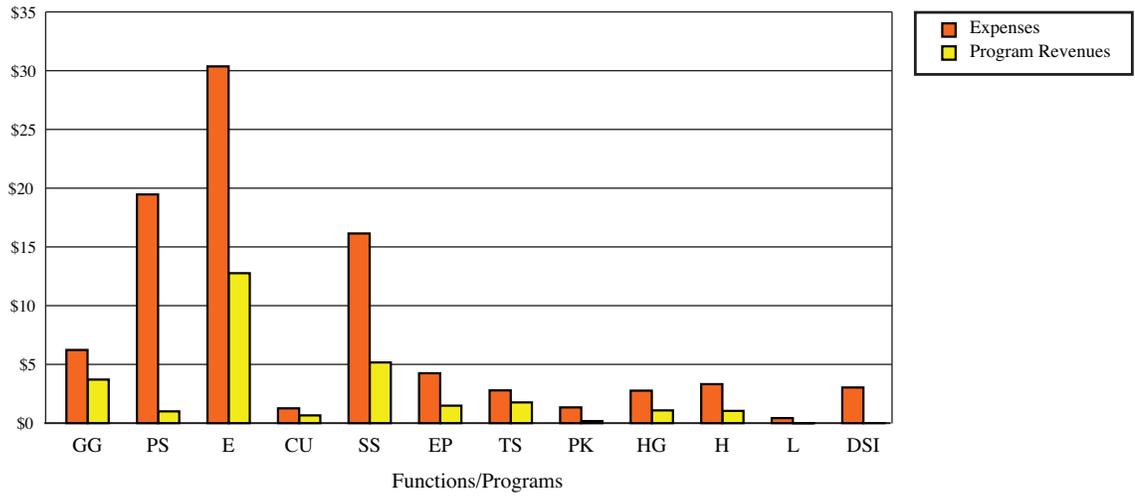
- Grant revenue increased as a result of the following:
 - Temporary Assistance for Needy Families (TANF): TANF increased due to greater spending on shelters as the homeless population increased slightly year over year. There was also an increase in the spending associated with increased prevention and outreach efforts, shelter maintenance, and shelter diversion strategies in the City's effort to combat the rise in homelessness.
 - State Child Welfare: State Child Welfare increased due to new investments in preventive services and an increase in Administration for Children's Services (ACS) staff.
- Changes in tax revenues, net of refunds, were a result of the following:
 - An increase in real estate taxes resulted from growth in billable assessed value during the fiscal year.
 - An overall decrease in sales and use taxes was driven primarily by a significant reduction of School Tax Relief (STAR) collections due to a decrease in mortgage financing activity as a result of a slow-down in commercial transaction activity.
 - There was an overall increase in income tax, despite there being a decrease in personal income tax due to a decline in estimated payments, the settlement of final returns, extension payments, and refunds reflecting weaker capital gains. A new corporate tax reform legislation went into effect in Fiscal Year 2018. The reform merged the general corporation tax and the banking corporation tax, redefined business and investment income, adopted a new business income base, and made many other changes regarding corporation tax, resulting in an overall increase in general corporation tax collections. The significant net gain in corporation tax was the primary driver of the overall increase in income taxes.
 - For all other taxes, commercial rent tax increased due to a strong commercial office market with declining vacancy rates. However, overall other taxes decreased because of a significant decrease in the conveyance of real property tax revenue due to a slow-down in commercial transaction activity.

The major components of the changes in government-wide expenses were:

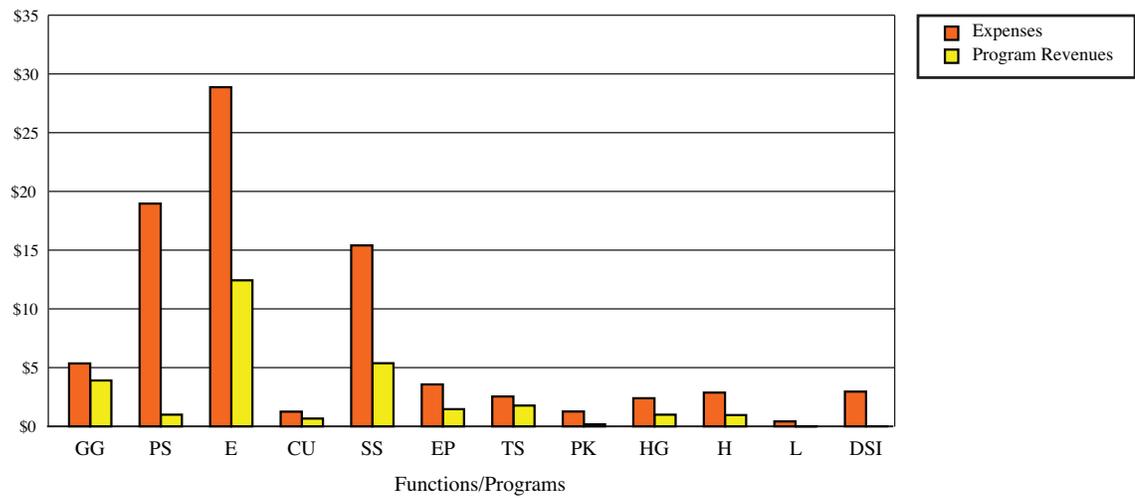
- Overall government-wide OPEB expenses increased, which was a result of changes related to implementation of new OPEB accounting standards. This was offset by decreases in overall pension expenses. Public Safety and Education had the highest decrease in pension expenses and increase in OPEB expenses due to this change.
- Social services expenses increased due to higher expenses incurred by the Department of Homeless Services for increased prevention services, street outreach efforts, improved shelter maintenance, and rate enhancements for homeless shelter providers. Additionally, ACS expenses increased due to new investments in training, child protective services and preventive services, and child care changing from a rate based payment system to an expense based system.
- Parks, recreation, and cultural activities (Parks) expenses increased primarily due to additional hiring of Parks full-time and season personnel and increased Other Than Personal Services spending for new Parks programs. Additionally, expenses at the Department of Cultural Affairs increased due to higher subsidies and grants provided to cultural institutions and organizations, higher spending on diversity initiatives, and new spending to support energy costs of non-Culturals Institutions Group institutions that reside on City-owned property.
- Housing expenses increased due to higher Federal spending at Housing Preservation and Development in support of rental assistance and Super Storm Sandy recovery and spending at Department of Buildings on multiple initiatives to improve service delivery and update agency IT infrastructure.
- Health expenses decreased due to Health and Hospitals Corporation prepayments made in the prior fiscal year that resulted in higher expenses in the prior fiscal year, but lower expenses in the current fiscal year. This was offset by increased spending at Department of Health and Mental Hygiene for new investments in disease control, family and child health, and mental health.

The following charts compare the amounts of expenses and program revenues for Fiscal Years 2018 and 2017:

**Expenses and Program Revenues — Governmental Activities
for the Fiscal Year ended June 30, 2018
(in billions)**



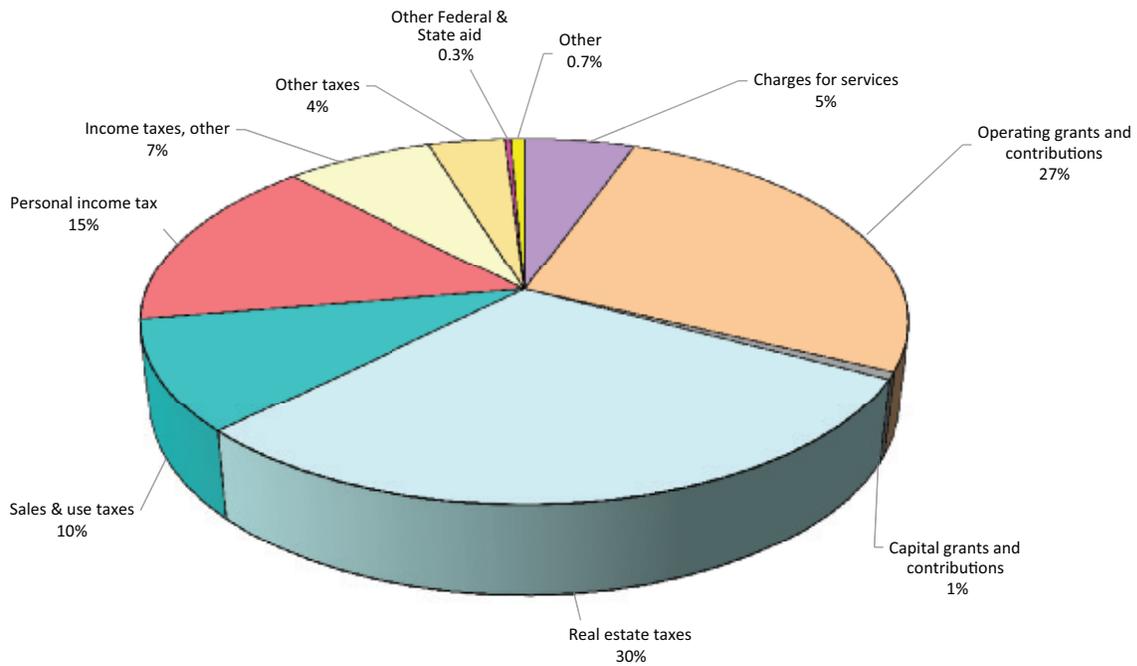
**Expenses and Program Revenues — Governmental Activities
for the Fiscal Year ended June 30, 2017
(in billions)**



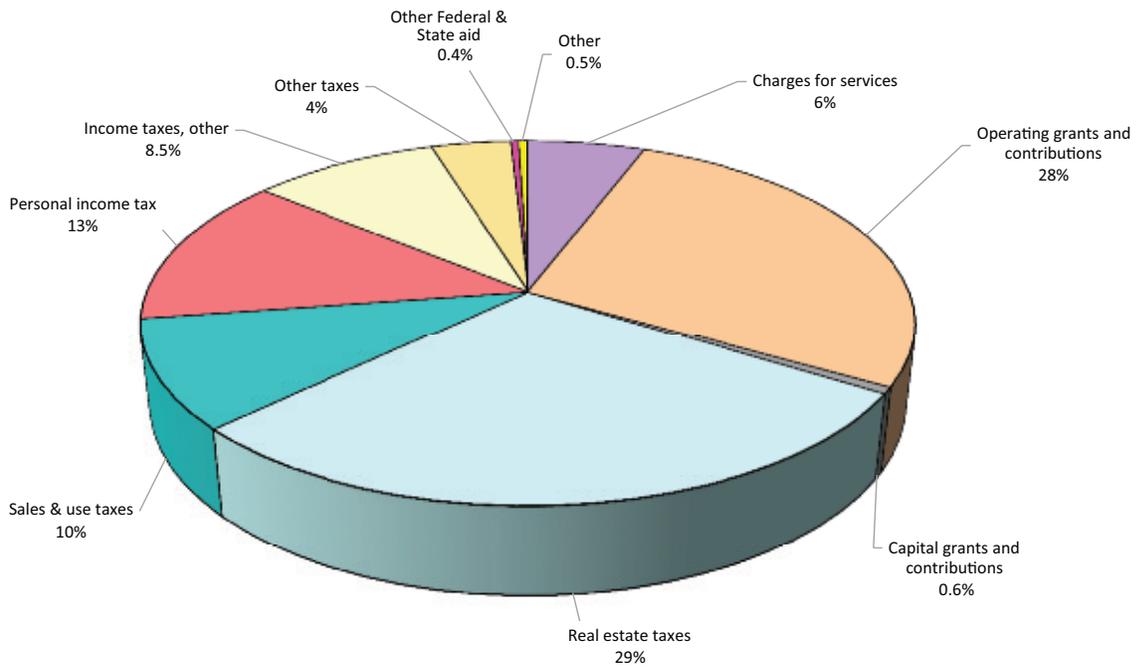
Functions/Programs	
GG	General government
PS	Public safety and judicial
E	Education (Primary and Secondary)
CU	City University
SS	Social services
EP	Environmental protection
TS	Transportation services
PK	Parks, recreation, and cultural activities
HG	Housing
H	Health, including payments to HHC
L	Libraries
DSI	Debt service interest

The following charts compare the amounts of program and general revenues for Fiscal Years 2018 and 2017:

**Revenues by Source — Governmental Activities
for the Fiscal Year ended June 30, 2018**



**Revenues by Source — Governmental Activities
for the Fiscal Year ended June 30, 2017**



As noted earlier, increases and decreases of net position may over time serve as a useful indicator of changes in a government's financial position. In the case of the City, governmental activities for Fiscal Year 2018 liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$197.8 billion, an increase in the net deficit of \$3.3 billion from June 30, 2017, which in turn compares with an increase to the net deficit of \$911.3 million over the prior Fiscal Year 2016.

See table below for further details.

	Governmental Activities		
	2018	2017	2016
Current and other assets	\$ 43,448,131	\$ 40,355,566	\$ 38,859,291
Capital assets (net of depreciation)	59,424,522	57,516,792	54,952,234
Total assets	<u>102,872,653</u>	<u>97,872,358</u>	<u>93,811,525</u>
Deferred outflows of resources	6,948,324	5,098,543	13,489,496
Long-term liabilities outstanding	257,587,442	251,130,595	262,960,871
Other liabilities	23,828,723	22,467,090	22,233,855
Total liabilities	<u>281,416,165</u>	<u>273,597,685</u>	<u>285,194,726</u>
Deferred inflows of resources	26,172,516	23,809,457	15,631,211
Net position:			
Net investment in capital assets	(13,501,564)	(12,522,029)	(12,684,965)
Restricted	2,942,744	2,793,287	4,226,381
Unrestricted (deficit)	<u>(187,208,884)</u>	<u>(184,707,499)</u>	<u>(185,066,332)</u>
Total net position (deficit)	<u><u>\$(197,767,704)</u></u>	<u><u>\$(194,436,241)</u></u>	<u><u>\$(193,524,916)</u></u>

**Net Position
(in thousands)**

Business-type Activities			Total Primary Government		
2018	2017	2016	2018	2017	2016
\$ 809,434	\$ 762,818	\$ 763,813	\$ 44,257,565	\$ 41,118,384	\$ 39,623,104
572,240	571,320	540,547	59,996,762	58,088,112	55,492,781
1,381,674	1,334,138	1,304,360	104,254,327	99,206,496	95,115,885
—	—	—	6,948,324	5,098,543	13,489,496
399,186	405,352	402,017	257,986,628	251,535,947	263,362,888
43,679	60,489	67,526	23,872,402	22,527,579	22,301,381
442,865	465,841	469,543	281,859,030	274,063,526	285,664,269
—	—	—	26,172,516	23,809,457	15,631,211
572,241	571,319	540,548	(12,929,323)	(11,950,710)	(12,144,417)
366,568	296,978	302,740	3,309,312	3,090,265	4,529,121
—	—	(8,471)	(187,208,884)	(184,707,499)	(185,074,803)
<u>\$ 938,809</u>	<u>\$ 868,297</u>	<u>\$ 834,817</u>	<u>\$(196,828,895)</u>	<u>\$(193,567,944)</u>	<u>\$(192,690,099)</u>

The excess of liabilities over assets reported for governmental activities on the government-wide Statement of Net Position (deficit) is a result of several factors. The largest components of the net position (deficit) are the result of the City having long-term debt with no corresponding capital assets and the City's Post-retirement benefits liability. The following summarizes the main components of the net deficit as of June 30, 2018 and 2017:

	<u>Components of Net Deficit</u>	
	<u>2018</u>	<u>2017</u>
	(in billions)	
Net Position Invested in Capital Assets		
Some City-owned assets have a depreciable life used for financial reporting that is different from the period over which the related debt principal is being repaid. Schools and related education assets depreciate more quickly than their related debt is paid, and they comprise one of the largest components of this difference	\$ (13.5)	\$ (12.5)
Net Position Restricted for:		
Capital Projects	1.2	0.6
Debt Service	1.7	2.2
Total restricted net position	<u>2.9</u>	<u>2.8</u>
Unrestricted Net Position		
TFA issued debt to finance costs related to the recovery from the September 11, 2001 World Trade Center disaster, which are operating expenses of the City	(0.7)	(0.8)
STAR issued debt related to the defeasance of the MAC issued debt	(1.8)	(1.9)
The City has issued debt for the acquisition and construction of public purpose capital assets which are not reported as City-owned assets on the Statement of Net Position. This includes assets of the TA, the System, HHC, and certain public libraries and cultural institutions. This is the debt outstanding for non-City owned assets at year end. . . .	(35.0)	(32.0)
Certain long-term obligations do not require funding in the current period:		
Net OPEB liability	(98.5)	(88.4)
Judgments and claims	(6.7)	(6.9)
Vacation and sick leave	(4.9)	(4.6)
Net Pension liability	(47.8)	(56.2)
Landfill closure and postclosure costs	(1.3)	(1.5)
Deferred outflows of resources	6.9	5.1
Other:	2.6	2.5
Total unrestricted net position	<u>(187.2)</u>	<u>(184.7)</u>
Total net position (deficit)	<u><u>\$(197.8)</u></u>	<u><u>\$(194.4)</u></u>

The following table provides Fiscal Year ended June 30, 2018, pension statistics by pension system as of the dates of the most recent actuarial valuations:

	Summary of City Pension Information Fiscal Year 2018					
	<u>NYCERS*</u>	<u>TRS**</u>	<u>BERS**</u>	<u>POLICE*</u>	<u>FIRE*</u>	<u>Total</u>
City Membership (active, inactive and retired) as of 6/30/16	194,429	217,044	46,260	87,345	27,677	572,755
			(in billions, except %)			
Total Pension Liability (TPL)	\$ 45.6	\$ 71.2	\$ 5.2	\$ 54.2	\$ 22.0	\$ 198.2
Less Plan Fiduciary Net Position (PFNP)	35.7	53.0	4.7	42.8	14.2	150.4
Net Pension Liability (NPL)	<u>\$ 9.9</u>	<u>\$ 18.2</u>	<u>\$ 0.5</u>	<u>\$ 11.4</u>	<u>\$ 7.8</u>	<u>\$ 47.8</u>
PFNP as a % of TPL***	78.3%	74.4%	90.4%	79.0%	64.5%	75.9%
Pension Expense.	\$ 1.4	\$ 3.2	\$ -	\$ 1.6	\$ 1.0	\$ 7.2

* Includes QPP and VSFs

** QPP only

*** Calculated based on whole dollar unrounded amounts.

The following table provides Fiscal Year ended June 30, 2017, pension statistics by pension system as of the dates of the most recent actuarial valuations:

	Summary of City Pension Information Fiscal Year 2017					
	<u>NYCERS*</u>	<u>TRS**</u>	<u>BERS**</u>	<u>POLICE*</u>	<u>FIRE*</u>	<u>Total</u>
City Membership (active, inactive and retired) as of 6/30/15	189,339	211,634	45,529	85,168	27,540	559,210
			(in billions, except %)			
Total Pension Liability (TPL)	\$ 44.8	\$ 71.6	\$ 5.1	\$ 52.4	\$ 21.3	\$ 195.2
Less Plan Fiduciary Net Position (PFNP)	33.5	48.9	4.1	39.4	13.0	138.9
Net Pension Liability (NPL)	<u>\$ 11.3</u>	<u>\$ 22.7</u>	<u>\$ 1.0</u>	<u>\$ 13.0</u>	<u>\$ 8.3</u>	<u>\$ 56.3</u>
PFNP as a % of TPL***	74.8%	68.3%	80.8%	75.2%	61.0%	71.2%
Pension Expense	\$ 1.3	\$ 3.6	\$ 0.2	\$ 1.8	\$ 1.1	\$ 8.0

* Includes QPP and VSFs

** QPP only

*** Calculated based on whole dollar unrounded amounts.

More information about pensions is available in Note E.5.

**Financial Analysis of the
Governmental Funds**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The table below summarizes the changes in the fund balances of the City’s governmental funds.

	Governmental Funds					Total
	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	
	(in thousands)					
Fund Balances (deficit), June 30, 2016 ..	\$ 472,819	\$(2,978,397)	\$ 1,775,117	\$ 4,274,284	\$ —	\$ 3,543,823
Revenues	83,029,725	2,128,070	118,404	4,151,266	(3,590,121)	85,837,344
Expenditures	(77,027,929)	(8,825,550)	(3,815,106)	(6,601,521)	3,292,870	(92,977,236)
Other financing sources (uses)	(5,996,586)	7,156,028	3,504,329	2,704,554	297,251	7,665,576
Fund Balances (deficit), June 30, 2017 ..	478,029	(2,519,849)	1,582,744	4,528,583	—	4,069,507
Revenues	87,479,579	2,209,365	192,624	4,050,975	(3,363,697)	90,568,846
Expenditures	(80,700,975)	(9,639,737)	(3,881,263)	(8,313,577)	3,182,287	(99,353,265)
Other financing sources (uses)	(6,773,500)	7,665,480	4,028,186	5,031,440	181,410	10,133,016
Fund Balances (deficit), June 30, 2018 ..	<u>\$ 483,133</u>	<u>\$(2,284,741)</u>	<u>\$ 1,922,291</u>	<u>\$ 5,297,421</u>	<u>\$ —</u>	<u>\$ 5,418,104</u>

The City’s General Fund is required to adopt an annual budget prepared on a basis generally consistent with Generally Accepted Accounting Principles (GAAP). Surpluses from any fiscal year cannot be appropriated in future fiscal years.

If the City anticipates that the General Fund will have an operating surplus, the City will make discretionary transfers to the General Debt Service Fund and other payments that reduce the amount of the General Fund surplus for financial reporting purposes and reduce the need for expenditures in the succeeding fiscal year or years. As detailed later, the General Fund had an operating surplus of \$4.6 billion and \$4.2 billion before these expenditures and transfers (discretionary and other) for Fiscal Years 2018 and 2017, respectively. After these certain expenditures and transfers, the General Fund reported an operating surplus of \$5 million in both Fiscal Years 2018 and 2017, which resulted in an increase in fund balance by this amount.

The General Debt Service Fund receives transfers (discretionary and other) from the General Fund from which it pays the City’s debt service requirements. Its fund balance at June 30, 2018 can be attributed principally to transfers (discretionary transfer and other) from the General Fund totaling \$1.9 billion in Fiscal Year 2018 for Fiscal Year 2019 debt service. Similar transfers in Fiscal Year 2017 of \$1.6 billion for Fiscal Year 2018 debt service also primarily account for the General Debt Service Fund balance at June 30, 2017.

The Capital Projects Fund accounts for the financing of the City’s capital program. The primary source of funding is the issuance of City and TFA debt. Capital-related expenditures are first paid from the General Fund, which is reimbursed for these expenditures by the Capital Projects Fund. To the extent that capital expenditures exceed proceeds from bond issuances, and other revenues and financing sources, the Capital Projects Fund will have a deficit. The deficit fund balances at June 30, 2018 and 2017 represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, transfers from the General Fund will be required.

**General Fund
Budgetary Highlights**

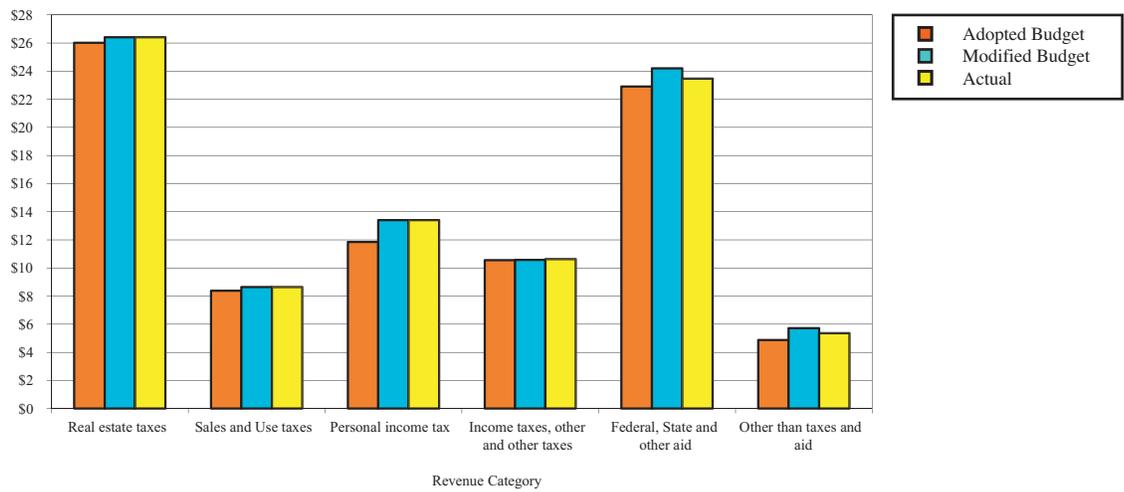
GAAP require recognition of pollution remediation obligations and generally preclude costs incurred for pollution remediation from being reported as capital expenditures. Thus, the City's Fiscal Year 2018 General Fund expenditures include approximately \$151.3 million of pollution remediation expenditures associated with projects which were originally included in the City's capital program. The City also reported \$149.9 million of City bond proceeds and \$1.4 million of other revenues (New York City Municipal Water Finance Authority bond proceeds transferred to the City) supporting the \$151.3 million of pollution remediation expenditures in the General Fund for Fiscal Year 2018. In Fiscal Year 2017, \$139.9 million of City bond proceeds and \$2.8 million of other revenues supported the \$142.7 million of pollution remediation expenditures reported in the General Fund. Although amounts were not established in the Adopted Budget, a modification to the budget was made to accommodate the amount of pollution remediation expenditure charge in the General Fund. These pollution remediation expenditures were incurred by various agencies, as follows:

	General Fund Pollution Remediation Expenditures	
	2018	2017
	(in thousands)	
General government.	\$ 25,198	\$ 24,290
Public safety and judicial	2,801	2,602
Education.	100,899	81,828
Social services	172	635
Environmental protection.	9,397	16,077
Transportation services	7,939	8,459
Parks, recreation, and cultural activities	812	5,848
Housing	1,051	616
Health, including HHC	2,721	1,962
Libraries.	310	381
Total expenditures	<u>\$ 151,300</u>	<u>\$ 142,698</u>

General Fund Revenues

The following charts and tables summarize actual revenues by category for Fiscal Years 2018 and 2017 and compare revenues with each fiscal year's Adopted Budget and Modified Budget.

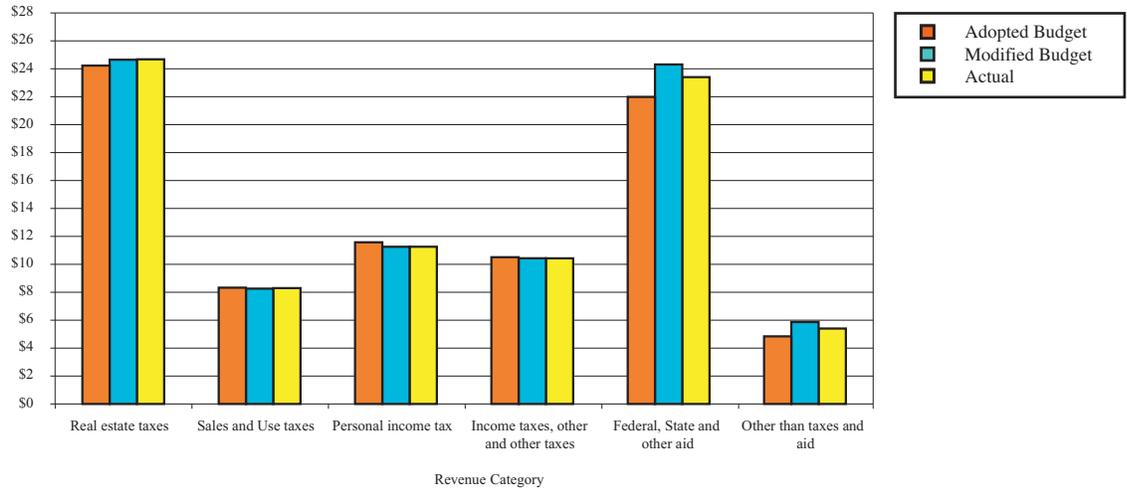
**General Fund Revenues
Fiscal Year 2018
(in billions)**



**General Fund Revenues
Fiscal Year 2018**

	<u>Adopted Budget</u>	<u>Modified Budget</u> (in millions)	<u>Actual</u>
Taxes (net of refunds):			
Real estate taxes	\$26,014	\$26,403	\$26,408
Sales and use taxes	8,384	8,642	8,650
Personal income tax	11,841	13,405	13,411
Income taxes, other.	6,565	7,282	7,329
Other taxes.	3,996	3,285	3,305
Taxes (net of refunds)	<u>56,800</u>	<u>59,017</u>	<u>59,103</u>
Federal, State and other aid:			
Categorical.	22,899	24,209	23,465
Federal, State and other aid.	<u>22,899</u>	<u>24,209</u>	<u>23,465</u>
Other than taxes and aid:			
Charges for services.	2,642	2,711	2,712
Other revenues	1,917	2,548	2,199
Bond proceeds.	—	150	150
Transfers from Nonmajor Debt Service Fund	229	225	225
Transfers from General Nonmajor Debt Service Fund	81	82	82
Other than taxes and aid.	<u>4,869</u>	<u>5,716</u>	<u>5,368</u>
Total revenues	<u>\$84,568</u>	<u>\$88,942</u>	<u>\$87,936</u>

**General Fund Revenues
Fiscal Year 2017
(in billions)**



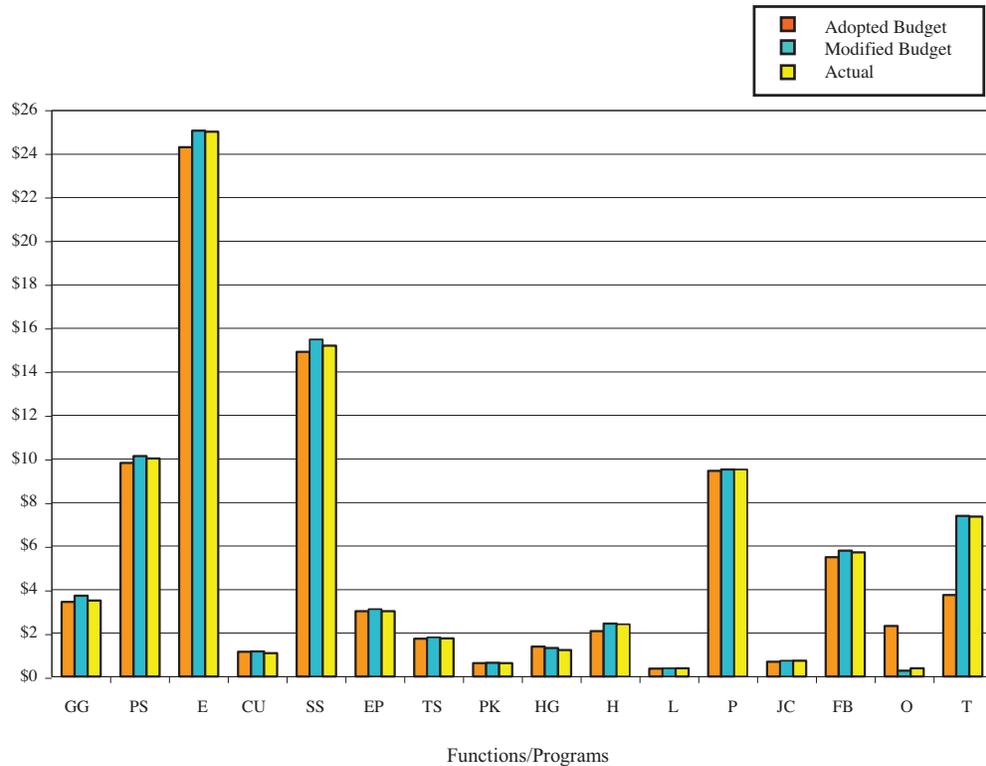
**General Fund Revenues
Fiscal Year 2017**

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
		(in millions)	
Taxes (net of refunds):			
Real estate taxes	\$24,229	\$24,651	\$24,679
Sales and use taxes	8,328	8,260	8,296
Personal income tax	11,577	11,256	11,258
Income taxes, other	6,546	7,190	7,121
Other taxes.	3,963	3,244	3,308
Taxes (net of refunds)	<u>54,643</u>	<u>54,601</u>	<u>54,662</u>
Federal, State and other aid:			
Categorical	<u>21,986</u>	<u>24,311</u>	<u>23,404</u>
Federal, State and other aid	<u>21,986</u>	<u>24,311</u>	<u>23,404</u>
Other than taxes and aid:			
Charges for services	2,615	2,657	2,711
Other revenues	1,905	2,769	2,252
Bond proceeds	—	140	140
Transfers from Nonmajor Debt Service Fund	239	217	217
Transfers from General Nonmajor Debt Service Fund	<u>82</u>	<u>82</u>	<u>82</u>
Other than taxes and aid.	<u>4,841</u>	<u>5,865</u>	<u>5,402</u>
Total revenues	<u>\$81,470</u>	<u>\$84,777</u>	<u>\$83,468</u>

General Fund Expenditures

The following charts and tables summarize actual expenditures by function/program for Fiscal Years 2018 and 2017 and compare expenditures with each fiscal year's Adopted Budget and Modified Budget.

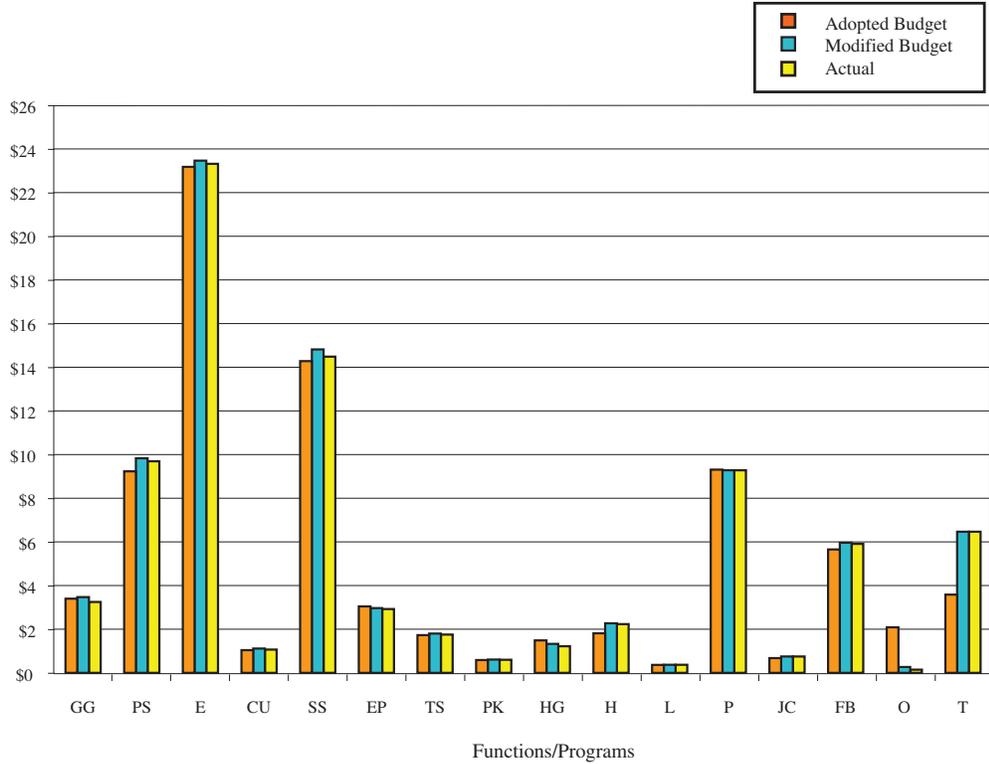
**General Fund Expenditures
Fiscal Year 2018
(in billions)**



**General Fund Expenditures
Fiscal Year 2018**

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
		(in millions)	
General government (GG)	\$ 3,429	\$ 3,719	\$ 3,495
Public safety and judicial (PS)	9,817	10,128	10,024
Education (E)	24,317	25,081	25,026
City University (CU)	1,140	1,158	1,087
Social services (SS)	14,926	15,484	15,208
Environmental protection (EP)	3,008	3,109	3,016
Transportation services (TS)	1,740	1,805	1,757
Parks, recreation and cultural activities (PK)	619	634	622
Housing (HG)	1,385	1,311	1,217
Health, including HHC (H)	2,093	2,436	2,401
Libraries (L)	373	378	378
Pensions (P)	9,459	9,521	9,513
Judgments and claims (JC)	692	730	730
Fringe benefits and other benefit payments (FB)	5,495	5,788	5,717
Other (O)	2,321	272	380
Transfers and other payments for debt service (T)	3,754	7,388	7,360
Total expenditures	<u>\$84,568</u>	<u>\$88,942</u>	<u>\$87,931</u>

**General Fund Expenditures
Fiscal Year 2017
(in billions)**



**General Fund Expenditures
Fiscal Year 2017**

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
		(in millions)	
General government (GG)	\$ 3,398	\$ 3,471	\$ 3,247
Public safety and judicial (PS)	9,233	9,831	9,694
Education (E)	23,179	23,465	23,318
City University (CU)	1,041	1,115	1,067
Social services (SS)	14,281	14,817	14,485
Environmental protection (EP)	3,044	2,967	2,923
Transportation services (TS)	1,729	1,800	1,754
Parks, recreation and cultural activities (PK)	587	610	599
Housing (HG)	1,488	1,328	1,220
Health, including HHC (H)	1,813	2,271	2,233
Libraries (L)	365	371	370
Pensions (P)	9,310	9,283	9,281
Judgments and claims (JC)	676	751	750
Fringe benefits and other benefit payments (FB)	5,654	5,963	5,909
Other (O).	2,088	268	147
Transfers and other payments for debt service (T)	3,584	6,466	6,466
Total expenditures	<u>\$81,470</u>	<u>\$84,777</u>	<u>\$83,463</u>

General Fund Surplus

The City had General Fund surpluses of \$4.6 billion, \$4.2 billion and \$4.0 billion before certain expenditures and transfers (discretionary and other) for Fiscal Years 2018, 2017 and 2016, respectively. For the Fiscal Years 2018, 2017 and 2016, the General Fund surplus was \$5 million after expenditures and transfers (discretionary and other).

The expenditures and transfers (discretionary and other) made by the City after the adoption of its Fiscal Years 2018, 2017 and 2016 budgets follow:

	General Fund		
	<u>2018</u>	<u>2017</u>	<u>2016</u>
	(in millions)		
Transfer, as required by law, to the General Debt Service Fund of real estate taxes collected in excess of the amount needed to finance debt service.	\$ 276	\$ 239	\$ 382
Discretionary transfers to the General Debt Service Fund	1,626	1,321	1,378
Equity contribution set aside to bond refunding escrow accounts for current fiscal year interest costs.	—	11	44
Debt service prepayments for lease purchase debt service due in the fiscal year	—	—	100
Grant to TFA	2,174	1,909	1,734
Advance cash subsidies to the HHC	200	300	400
Payment to the Retiree Health Benefits Trust	300	400	—
Total expenditures and transfers (discretionary and other)	4,576	4,180	4,038
Reported surplus	<u>5</u>	<u>5</u>	<u>5</u>
Total surplus	<u>\$4,581</u>	<u>\$4,185</u>	<u>\$4,043</u>

Final results for any given fiscal year may differ greatly from that year's Adopted Budget. The following table shows the variance between actuals and amount for the Fiscal Year ended 2018 Adopted Budget:

	<u>2018</u>
Additional Resources:	(in millions)
Higher than expected personal income tax collections	\$ 1,543
Reallocation of General Reserve	1,200
Lower than expected all other administrative costs	594
Higher than expected real estate tax collections	394
Lower than expected debt service costs (net of FY 2019 prepayment)	387
Lower than expected supplies and materials costs (excluding fuel)	291
Lower than expected all other personal services costs	274
Greater than expected banking corporation tax collections	261
Lower than expected health insurance costs	234
Greater than expected non-governmental grants	225
Higher than expected federal categorical aid	155
Lower than expected provisions for disallowance reserve	154
Pollution remediation bond proceeds	150
Higher than expected sales tax collections	118
Greater than expected mortgage tax collections	115
Greater than expected revenues from fines and forfeitures	113
Greater than expected revenues from licenses, permits and privileges	101
Higher than expected unincorporated business tax collections	63
Higher than expected real property transfer tax	57
Higher than expected all other miscellaneous revenues	51
Higher than expected commercial rent tax collections	49
Greater than expected revenues from general government charges	37
Higher than expected housing revenues	35
Greater than expected state categorical aid	34
Greater than expected all other taxes collections	24
Higher than expected interest income	16
Lower than budgeted payments to housing authority	13
Lower than expected all other fixed and miscellaneous charges	13
Higher than expected rental revenues	10
Total	<u>6,711</u>
Enabled the City to provide for:	
Prepayments for certain debt service, future retirees' health benefits costs and subsidies due in Fiscal Year 2019	4,576
Greater than expected contractual services costs	728
Greater than expected overtime costs	427
Lower than expected general corporation tax collections	319
Pollution remediation cost	151
Higher than expected future retirees' health benefits costs (net of prepayment)	100
Higher than expected payments to HHC	88
Higher than expected property and equipment costs	69
Higher than expected pensions costs	54
Higher than expected public assistance costs	50
Lower than expected Capital Fund reimbursements for Interfund	
Agreements associated with underspending	33
Greater than expected judgments & claims costs	32
Greater than expected other social services costs (excluding Medicaid and public assistance)	22
Greater than expected Medicaid costs	20
Higher than expected payments to libraries	13
Lower than expected revenue from water and sewer charges	12
Greater than expected energy costs	7
All other net overspending or revenues below budget	5
Total	<u>6,706</u>
Reported Surplus	<u>\$ 5</u>

The following table shows the variance between actuals and amounts for the Fiscal Year ended 2017 Adopted Budget:

	<u>2017</u>
	(in millions)
Additional Resources:	
Reallocation of General Reserve	\$ 1,000
Lower than expected all other administrative Other Than Personal Services (OTPS) costs	900
Reduced provisions for disallowance reserve	573
Lower than expected debt service costs	518
Higher than expected real estate tax collections	450
Lower than expected all other personal services costs	421
Higher than expected state categorical aid	317
Lower than expected health insurance costs	308
Greater than expected banking corporation tax collections	304
Greater than expected federal categorical aid	254
Lower than expected supplies and materials costs	230
Higher than expected non-governmental grants	215
Pollution remediation bond proceeds	140
Higher than expected all other miscellaneous revenues	123
Lower than expected public assistance spending	115
Greater than expected revenues from licenses, permits & privileges	114
Lower than expected all other fixed and miscellaneous charges	114
Greater than expected all other taxes collections	99
Higher than expected commercial rent tax collections	94
Greater than expected revenues from fines and forfeitures	80
Higher than expected all other general government charges (collections)	60
Higher than expected unrestricted aid	59
Lower than expected fuel and energy costs	42
Higher than expected housing revenues	40
Greater than expected rental revenues	36
Greater than expected mortgage tax collections	33
Higher than expected proceeds from asset sales	31
Lower than expected pension costs	29
Total	<u>6,699</u>
Enabled the City to provide for:	
Additional prepayments for certain debt service, future retirees' health benefits costs and subsidies due in Fiscal Year 2018	4,169
Greater than expected overtime costs	520
Greater than expected contractual services costs	372
Lower than expected personal income tax collections	358
Lower than expected general corporation tax collections	301
Lower than expected real property transfer tax collections	146
Pollution remediation costs	143
Higher than expected property and equipment costs	133
Higher than expected payments to HHC	127
Lower than expected sales tax collections	106
Higher than expected future retirees' health benefits costs (net of prepayment)	100
Greater than expected judgments & claims costs	69
Lower than expected unincorporated business tax collections	50
Lower than expected water and sewer charges	41
Greater than expected all other social services spending (excluding Medicaid and public assistance)	26
Lower than expected tobacco settlement proceeds	23
All other net overspending or revenues below budget	10
Total	<u>6,694</u>
Reported Surplus	<u>\$ 5</u>

Capital Assets

The City’s investment in capital assets (net of accumulated depreciation/amortization), is detailed as follows:

Governmental Activities

	<u>2018</u>	<u>2017</u>	<u>2016</u>
		(in millions)	
Land*	\$ 2,251	\$ 2,181	\$ 1,941
Buildings	36,031	34,826	33,733
Equipment (including software)	2,993	2,900	2,643
Infrastructure**	14,798	13,866	13,124
Construction work-in-progress*	3,352	3,744	3,511
Total	<u>\$59,425</u>	<u>\$57,517</u>	<u>\$54,952</u>

* Not depreciable/amortizable

** Infrastructure elements include the roads, bridges, curbs and gutters, streets and sidewalks, park land and improvements, piers, bulkheads and tunnels.

The net increase in the City’s governmental activities capital assets during Fiscal Year 2018 was \$1.91 billion, a 3.3% increase. Capital assets additions in Fiscal Year 2018 were \$9.25 billion, an increase of \$86.23 million from Fiscal Year 2017.

In 2018, construction work-in-progress was \$3.35 billion, representing a 10.5% net decrease. The 2018 addition to work-in-progress was \$2.99 billion, a 9.5% decrease from prior year. In 2018 building additions (work-in-progress deletions) were \$3.38 billion, representing a 10.2% increase from Fiscal Year 2017.

The net increase in the City’s governmental activities capital assets during Fiscal Year 2017 was \$2.56 billion, a 5% increase. Capital assets additions in Fiscal Year 2017 were \$9.2 billion, an increase of \$1.46 billion from Fiscal Year 2016.

In 2017, construction work-in-progress was \$3.74 billion, representing a 6.6% net increase. The 2017 addition to work-in-progress was \$3.30 billion, a 9% increase from prior year. In 2017 building additions (work-in-progress deletion) were \$3.07 billion, representing a 22% increase from Fiscal Year 2016.

Additional information on the City’s capital assets can be found in Note D.2 of the Basic Financial Statements and in schedule CA1 through CA3 of other supplementary information.

Business-type Activities

	<u>2018</u>	<u>2017</u>	<u>2016</u>
		(in millions)	
Buildings	\$ 42	\$ 30	\$ 28
Equipment (including software)	4	5	4
Infrastructure**	432	392	342
Construction work-in-progress*	94	144	167
Total	<u>\$ 572</u>	<u>\$ 571</u>	<u>\$ 541</u>

* Not depreciable/amortizable

** Infrastructure elements include the roads, bridges, curbs and gutters, streets and sidewalks, park land and improvements, piers, and bulkheads.

The net increase in the City’s business-type activities Capital assets during Fiscal Year 2018 was \$1 million, a 0.2% increase. Capital asset additions net of depreciation in Fiscal Year 2018 were \$91 million, a decrease of \$14 million, from Fiscal Year 2017.

In 2018, construction work-in-progress was \$94 million, representing a 35% net decrease. The 2018 addition to work-in-progress was \$41 million, a 21% decrease from prior year.

The net increase in the City’s business-type activities Capital assets during Fiscal Year 2017 was \$30 million, a 6% increase. Capital asset additions net of depreciation in Fiscal Year 2017 were \$105 million, an increase of \$9 million, from Fiscal Year 2016.

In 2017, Construction work-in-progress was \$144 million, representing a 13% net decrease. The 2017 addition to work-in-progress was \$52 million, a 16% decrease from prior year.

The City, through the Comptroller’s Office of Public Finance, in conjunction with the Mayor’s Office of Management and Budget, is charged with issuing debt to finance the City’s capital program. The following table summarizes the debt outstanding for the City and certain City-related issuing entities at the end of Fiscal Years 2018, 2017 and 2016.

	New York City and City-Related Debt		
	2018	2017	2016
	(in millions)		
Governmental activities:			
Bonds and notes payable			
General Obligation Bonds ⁽¹⁾	\$38,628	\$37,891	\$38,073
TFA Bonds	34,729	32,014	28,408
TFA Recovery Bonds	682	800	906
TFA BARBs	7,944	7,882	8,044
TSASC Bonds	1,071	1,089	1,145
IDA Bonds	77	80	84
STAR Bonds	1,805	1,884	1,961
FSC Bonds	86	132	175
HYIC Bonds	2,724	2,751	3,000
ECF Bonds	231	236	240
Total bonds and notes outstanding governmental activities	<u>87,977</u>	<u>84,759</u>	<u>82,036</u>
Business-type activities:			
Bonds and notes payable			
Tax Lien Collateralized Bonds	32	37	32
Total bonds and notes outstanding business-type activities	<u>32</u>	<u>37</u>	<u>32</u>
Total before premiums/discounts (net)	88,009	84,796	82,068
Premiums/discounts (net)	<u>5,378</u>	<u>4,827</u>	<u>4,173</u>
Total bonds and notes outstanding	<u>\$93,387</u>	<u>\$89,623</u>	<u>\$86,241</u>

⁽¹⁾ Does not include capital contractual liabilities.

The State Constitution provides that, with certain exceptions, the City may not contract indebtedness in an amount greater than 10% of the average full value of taxable real estate in the City for the most recent five years (Debt Limit). State law further provides that certain TFA debt also be counted against the Debt Limit. On June 30, 2018, the City’s outstanding General Obligation (GO) debt, including capital contract liabilities and TFA’s outstanding debt above \$13.5 billion (refer to Note D5 for further details) totaled \$71.08 billion (compared with \$66.21 billion and \$62.21 billion as of June 30, 2017 and 2016, respectively). As of June 30, 2018, the City’s Debt Limit was \$98.24 billion (compared with \$90.24 billion and \$85.18 billion as of June 30, 2017 and 2016, respectively). The remaining debt incurring power for the City and TFA’s combined debt as of June 30, 2018, after providing for capital contract liabilities, totaled \$27.17 billion. As of July 1, 2018, the remaining debt incurring power is \$37.24 billion, based on the change in the five- year full valuation average for fiscal year 2019.

As of June 30, 2018, the City’s outstanding GO debt was \$38.63 billion, consisting of \$6.74 billion of variable rate bonds and \$31.89 billion of fixed rate bonds. In Fiscal Year 2018, a total of \$1.84 billion GO bonds were issued to refund a portion of the City’s outstanding bonds at lower interest rates and \$3.3 billion of bonds were issued for new money capital purposes. The proceeds of the refunding issues were placed in irrevocable escrow accounts in amounts sufficient to pay, when due, all principal, interest, and applicable redemption premium, if any, on the refunded bonds. These refundings produce a budgetary savings of \$25.85 million, \$99.85 million, and \$99.99 million in Fiscal Years 2018, 2019, and 2020, respectively. The refunding will generate \$341.94 million in budgetary savings over the life of the bonds and approximately \$314.50 million of savings on a net present value basis.

In Fiscal Year 2018, the City issued \$750 million of taxable fixed rate bonds.

In addition, the City converted \$625.12 million of bonds between variable to fixed rate interest modes.

During Fiscal Year 2018, GO variable rate debt traded at the following average interest rates:

	<u>Tax Exempt</u>
Dailies ⁽¹⁾	1.08%
2-Day Mode ⁽¹⁾	1.12%
Weeklies ⁽¹⁾	1.11%
Auction Rate Securities—7 day	1.58%
Index Floaters	2.28%

⁽¹⁾ Remarketed with bank credit and/or liquidity support; rates do not include bank fee.

During Fiscal Year 2018, Standard & Poor’s Ratings Services (S&P) and Fitch Ratings (Fitch) maintained the GO rating at AA. Moody’s Investors Service (Moody’s) continued to rate GO bonds at Aa2.

Short-Term Financing

In Fiscal Year 2018, the City had no short-term borrowings.

Transitional Finance Authority

In Fiscal Year 2018, TFA issued \$3.62 billion of Future Tax Secured (FTS) bonds for new money capital purposes.

In addition TFA converted \$161.08 million of bonds from variable rate bonds to fixed rate bonds.

As of June 30, 2018, the total outstanding FTS and Recovery Bond was \$35.41 billion. Of the amount outstanding, variable rate debt totaled \$4.11 billion, including \$549.80 million of variable rate Recovery Bonds. During Fiscal Year 2018, TFA’s variable rate bond traded at the following average interest rates:

	<u>Tax Exempt</u>
Dailies ⁽¹⁾	1.09%
2-Day Mode ⁽¹⁾	1.12%
Weeklies ⁽¹⁾	1.00%
Auction Rate Securities—7 day	1.30%
Index Floaters	1.79%

⁽¹⁾ Remarketed with bank credit and/or liquidity support; rates do not include bank fee.

In Fiscal Year 2018, Standard & Poor’s and Fitch Ratings maintained AAA ratings on both Senior Lien and Subordinate Lien TFA FTS Bonds. Moody’s Investors Service maintained its rating of Aaa on FTS Senior Lien and Aa1 on Subordinate Lien Bonds.

TFA is authorized to issue bonds and notes or other obligations in an amount outstanding of up to \$9.4 billion to finance a portion of the City’s educational facilities capital plan. TFA is authorized to use all or any portion of the state aid payable to the City or its school district pursuant to Section 3602.6 of the New York State Education Law (State Building Aid) as security for these Building Aid Revenue Bonds (BARBs). BARBs do not count against the FTSB Debt Limit.

In Fiscal Year 2018, TFA issued \$2.08 billion of TFA BARBs. This total included \$500 million for new money and \$1.58 billion issued to refund a portion of its outstanding bonds at lower interest rates. The refunding will generate \$271.45 million in budgetary savings over the life of the bonds and \$256.8 million on a net present value basis. As of June 30, 2018, TFA BARBs outstanding totaled \$7.94 billion.

TFA BARBs are rated AA by both Fitch Ratings and Standard & Poor’s and Moody’s Investor Services rates TFA BARBs Aa2.

<i>TSASC, Inc.</i>	<p>In Fiscal Year 2018, TSASC had no financing activity. As of June 30, 2018, TSASC had \$1.07 billion of bonds outstanding.</p> <p>TSASC bond ratings vary by maturity. On November 16, 2017, Standard & Poor's (S&P) took a series of rating actions on TSASC senior and subordinate bonds and removed the ratings from negative credit watch. As of June 30, 2018, S&P rated TSASC senior bonds maturing June 1, 2027 at A; June 1, 2036 at A-; June 1, 2041 at BBB+; and June 1, 2045 at B+. As of June 30, 2018, S&P rated TSASC subordinate bonds maturing June 1, 2019 at A-; June 1, 2020 at BBB+; June 1, 2022 at BB+; and June 1, 2025 at B+.</p>
<i>Sales Tax Asset Receivable Corporation</i>	<p>In Fiscal Year 2018, STAR had no financing activity. As of June 30, 2018, STAR had \$1.80 billion of bonds outstanding.</p> <p>STAR maintained its Aa1 rating from Moody's Investor Services and AA+ from Fitch Ratings throughout Fiscal 2018. Standard & Poor's maintained its AAA rating.</p>
<i>Fiscal Year 2005 Securitization Corporation</i>	<p>In Fiscal Year 2018, FSC had no financing activity. As of June 30, 2018, FSC had \$86.15 million bonds outstanding.</p> <p>As of June 30, 2018, the bonds were rated AA+ by S&P, Aaa by Moody's, and AAA by Fitch.</p>
<i>Hudson Yards Infrastructure Corporation</i>	<p>In Fiscal Year 2018, HYIC had no financing activity. As of June 30, 2018, HYIC had \$2.72 billion bonds outstanding.</p> <p>The First Indenture bonds are rated AA- by S&P, Aa3 by Moody's, and AA- by Fitch. The Second Indenture bonds are rated A+ by S&P, Aa3 by Moody's, and A+ by Fitch.</p>
<i>New York City Educational Construction Fund</i>	<p>In Fiscal Year 2018, ECF had no financing activity. As of June 30, 2018, ECF had \$231.2 million bonds outstanding.</p> <p>The bonds are rated AA- by S&P and Aa3 by Moody's.</p>
<i>New York City Tax Lien Trusts</i>	<p>As of June 30, 2018, the New York City Tax Lien Trusts had in aggregate \$32.36 million in bonds outstanding. In Fiscal Year 2018, the New York City Tax Lien Trust, NYCTLT 2017-A, sold \$68.02 million of bonds. The bonds are rated AAA by Kroll Bond Rating Agency Inc. and Aaa by Moody's Investors Service.</p>
<i>Interest Rate Exchange Agreements</i>	<p>To lower borrowing costs over the life of its bonds and to diversify its existing portfolio, the City has, from time to time, entered into interest rate exchange agreements (swaps) and sold options to enter into swaps at future dates. The City received specific authorization to enter into such agreements under Section 54.90 of the New York State Local Finance Law. No new swaps were initiated and no swaps were terminated in Fiscal Year 2018. As of June 30, 2018, the outstanding notional amount on the City's swap agreements in connection with General Obligation debt and City-related debt of the Dormitory Authority of the State of New York was \$1.31 billion and the mark to market value was approximately negative \$79.45 million.</p> <p>The Water Authority has also entered into interest rate exchange agreements from time to time in order to lower its borrowing costs over the life of its bonds and to diversify its existing portfolio. In Fiscal Year 2018, the Authority did not initiate or terminate any swaps. As of June 30, 2018, the outstanding notional amount on the Water Authority's various swap agreements was \$401 million and the mark to market value was approximately negative \$81.01 million.</p> <p>Additional information on the City's long-term liabilities can be found in Note D.5 of the Basic Financial Statements.</p>

Subsequent Events

Subsequent to June 30, 2018, TFA, NYCTLT, Water Authority, The City, and ECF completed the following long-term financings:

- TFA Debt:* On July 26, 2018, the New York City Transitional Finance Authority issued \$1,043,920,000 of Fiscal 2019 Series S-1 and S-2 Building Aid Revenue Bonds for capital purposes and to refund a portion of its outstanding bonds at lower interest rates.
- On August 10, 2018, the New York City Transitional Finance Authority issued \$1,350,000,000 of Fiscal 2019 Series A Future Tax Secured bonds for capital purposes.
- On September 25, 2018, the New York City Transitional Finance Authority issued \$1,525,000,000 of Fiscal 2019 Series B Future Tax Secured bonds for capital purposes, and reoffered \$62,085,000 of Fiscal 1999 Subseries A-2 and \$89,445,000 of Fiscal 2007 Subseries A-3 Future Tax Secured Bonds to convert a portion of its outstanding variable rate bonds to fixed rate.
- On October 25, 2018, the New York City Transitional Finance Authority issued \$1,411,565,000 of Fiscal 2019 Series S-3 Building Aid Revenue Bonds to refund a portion of its outstanding bonds at lower interest rates.
- NYCTLT 2018-A:* On August 9, 2018, NYCTLT 2018-A issued \$74,659,000 of Series 2018-A Tax Lien Collateralized Bonds to fund the purchase of certain liens from the City.
- Water Authority:* On August 21, 2018, the New York City Municipal Water Finance Authority issued \$264,035,000 of Fiscal 2019 Series AA Second General Resolution Revenue Bonds to convert a portion of its outstanding variable rate bonds to fixed rate.
- On September 13, 2018 the New York City Municipal Water Finance Authority issued \$100,000,000 of Fiscal 2019 Series BB Second General Resolution Revenue Bonds for capital purposes.
- City Debt:* On August 22, 2018, the City of New York issued \$830,580,000 of Fiscal 2019 Series ABC General Obligation bonds to refund a portion of its outstanding bonds at lower interest rates and reoffered \$40,980,000 of Fiscal 1994 Subseries H-3 General Obligation bonds to convert a portion of its outstanding variable rate bonds to fixed rate.
- ECF:* On October 25, 2018, the Educational Construction Fund issued \$40,350,000 of 2018 Series A revenue bonds to refund a portion of its outstanding bonds at lower interest rates.

Commitments

At June 30, 2018, the outstanding commitments relating to projects of the New York City's Capital Projects Fund amounted to approximately \$20.7 billion.

To address the need for significant infrastructure and public facility capital investments, the City has prepared a ten-year capital spending program which contemplates New York City Capital Projects Fund expenditures of \$95.8 billion over Fiscal Years 2018 through 2027. To help meet the financing needs for its capital spending program, the City and TFA borrowed \$6.9 billion in the public credit market in Fiscal Year 2018. The City and TFA plan to borrow \$6.1 billion in the public credit market in Fiscal Year 2019.

In addition, a Consent Decree was filed June 2018, by the United States of America against the NYCHA relating to lead-based paint and other health and safety concerns in NYCHA's properties. The Consent Decree, which has been agreed to by the U.S. Attorney for the Southern District of New York, NYCHA and the City but has not yet been entered by the court, includes the appointment of a monitor to oversee NYCHA's progress toward complying with regulations relating to such health and safety concerns. In addition, the Consent Decree includes the City's commitment to provide a total of \$1 billion of capital

funds in fiscal years 2019 through 2022, and \$200 million in capital funds in each subsequent fiscal year until such health and safety concerns have been addressed. Such funds for fiscal years 2019 through 2022 are currently reflected in the Financial Plan and the 2019-2022 Capital Commitment Plan and are in addition to amounts previously provided for NYCHA in the Financial Plan and previous Capital Commitment Plan. The Consent Decree also contemplates that \$550 million of funding from the State will be available to NYCHA to address such health and safety concerns. NYCHA recently announced that it may be out of compliance with federal requirements beyond the lead-based paint and other health and safety concerns that were included in the Consent Decree. NYCHA has also estimated the total cost of its outstanding repairs, including those beyond the scope of the Consent Decree, at more than \$32 billion.

Request for Information

This comprehensive annual financial report is designed to provide a general overview of the City's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to The City of New York, Office of the Comptroller, Bureau of Accountancy, 1 Centre Street—Room 200 South, New York, New York 10007, or at Accountancy@comptroller.nyc.gov.

The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

Part II-A

**BASIC
FINANCIAL STATEMENTS**

Fiscal Year Ended June 30, 2018



THE CITY OF NEW YORK
STATEMENT OF NET POSITION

JUNE 30, 2018
(in thousands)

	Primary Government (PG)			Component Units (CU)
	Governmental Activities	Business – Type Activities	Total – (PG)	
ASSETS:				
Cash and cash equivalents	\$ 7,676,926	\$ 30,004	\$ 7,706,930	\$ 2,616,206
Investments	6,984,243	331,994	7,316,237	1,484,427
Receivables:				
Real estate taxes (less allowance for uncollectible amounts of \$228,015)	360,626	—	360,626	—
Federal, State and other aid	10,777,302	4,217	10,781,519	—
Taxes other than real estate	6,897,621	—	6,897,621	—
Leases	—	—	—	1,680,414
Other	2,174,944	354,897	2,529,841	4,295,663
Mortgage loans and interest receivable, net	—	—	—	10,846,112
Inventories	411,625	—	411,625	12,575
Due from PG, net	—	—	—	42,435
Due from CUs	3,132,033	—	3,132,033	—
Restricted cash, cash equivalents and investments	4,486,489	88,167	4,574,656	7,533,711
Other	546,322	155	546,477	466,592
Capital assets:				
Land and construction work-in-progress	5,602,437	94,551	5,696,988	6,044,631
Other capital assets (net of depreciation/amortization):				
Property, plant and equipment (including software)	39,024,501	46,081	39,070,582	34,864,153
Infrastructure	14,797,584	431,608	15,229,192	—
Total assets	<u>102,872,653</u>	<u>1,381,674</u>	<u>104,254,327</u>	<u>69,886,919</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred outflows from pensions	1,755,836	—	1,755,836	136,589
Deferred outflows from OPEB	4,728,507	—	4,728,507	35,828
Other deferred outflows of resources	463,981	—	463,981	118,647
Total deferred outflows of resources	<u>6,948,324</u>	<u>—</u>	<u>6,948,324</u>	<u>291,064</u>
LIABILITIES:				
Accounts payable and accrued liabilities	15,610,549	27,364	15,637,913	2,996,747
Accrued interest payable	1,165,459	98	1,165,557	185,188
Unearned revenue	6,541	15,178	21,719	648,952
Due to PG, net	—	—	—	3,132,033
Due to CUs	42,435	—	42,435	—
Estimated disallowance of Federal, State and other aid	413,404	—	413,404	—
Other	6,582,117	1,039	6,583,156	219,566
Derivative instruments-interest rate swaps	8,218	—	8,218	83,507
Noncurrent liabilities:				
Due within one year	6,182,173	69,506	6,251,679	1,724,020
Bonds & notes payable (net of amount due within one year)	89,594,393	—	89,594,393	44,289,657
Net pension liability	47,760,068	—	47,760,068	3,194,758
Net OPEB liability	98,496,216	—	98,496,216	7,647,864
Other (net of amount due within one year)	15,554,592	329,680	15,884,272	2,359,354
Total liabilities	<u>281,416,165</u>	<u>442,865</u>	<u>281,859,030</u>	<u>66,481,646</u>
DEFERRED INFLOWS OF RESOURCES:				
Deferred inflows from pensions	9,354,814	—	9,354,814	399,862
Deferred real estate taxes	8,813,166	—	8,813,166	—
Deferred inflows from OPEB	7,821,543	—	7,821,543	590,837
Other deferred inflows of resources	182,993	—	182,993	18,806
Total deferred inflows of resources	<u>26,172,516</u>	<u>—</u>	<u>26,172,516</u>	<u>1,009,505</u>
NET POSITION:				
Net investment in capital assets	(13,501,564)	572,241	(12,929,323)	9,151,575
Restricted for:				
Capital projects	1,205,782	45,036	1,250,818	69,348
Debt service	1,736,962	—	1,736,962	3,175,195
Loans/security deposits	—	—	—	54,664
Donor/statutory restrictions	—	—	—	419,883
Operations	—	321,532	321,532	334,703
Unrestricted (deficit)	<u>(187,208,884)</u>	<u>—</u>	<u>(187,208,884)</u>	<u>(10,518,536)</u>
Total net position (deficit)	<u>\$ (197,767,704)</u>	<u>\$ 938,809</u>	<u>\$ (196,828,895)</u>	<u>\$ 2,686,832</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET POSITION

JUNE 30, 2017
(in thousands)

	Primary Government (PG)			Component Units (CU)
	Governmental Activities	Business – Type Activities	Total – (PG)	
ASSETS:				
Cash and cash equivalents	\$ 6,587,981	\$ 44,114	\$ 6,632,095	\$ 2,529,684
Investments	8,066,538	305,348	8,371,886	1,669,863
Receivables:				
Real estate taxes (less allowance for uncollectible amounts of \$221,304)	350,028	—	350,028	—
Federal, State and other aid	9,041,862	1,395	9,043,257	—
Taxes other than real estate	6,458,927	—	6,458,927	—
Leases	—	—	—	1,677,674
Other	1,517,449	335,139	1,852,588	4,067,172
Mortgage loans and interest receivable, net	—	—	—	10,046,866
Inventories	465,232	—	465,232	13,061
Due from PG, net	—	—	—	57,631
Due from CUs (less allowance for uncollectible amounts of \$61,690)	2,454,470	—	2,454,470	—
Restricted cash, cash equivalents and investments	4,968,841	76,700	5,045,541	6,717,607
Other	444,238	122	444,360	402,546
Capital assets:				
Land and construction work-in-progress	5,924,772	144,081	6,068,853	7,795,167
Other capital assets (net of depreciation/amortization):				
Property, plant and equipment (including software)	37,726,059	35,071	37,761,130	32,175,234
Infrastructure	13,865,961	392,168	14,258,129	—
Total assets	<u>97,872,358</u>	<u>1,334,138</u>	<u>99,206,496</u>	<u>67,152,505</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred outflows from pensions	3,885,847	—	3,885,847	260,406
Deferred outflows from OPEB	640,932	—	640,932	—
Other deferred outflows of resources	571,764	—	571,764	153,170
Total deferred outflows of resources	<u>5,098,543</u>	<u>—</u>	<u>5,098,543</u>	<u>413,576</u>
LIABILITIES:				
Accounts payable and accrued liabilities	15,066,744	34,730	15,101,474	3,020,628
Accrued interest payable	1,079,876	90	1,079,966	175,087
Unearned revenue	3,610	29,423	33,033	470,984
Due to PG, net	—	—	—	2,516,160
Due to CUs, net	57,631	—	57,631	—
Estimated disallowance of Federal, State and other aid	552,875	—	552,875	—
Other	5,667,595	(3,754)	5,663,841	223,306
Derivative instruments-interest rate swaps	38,759	—	38,759	112,842
Noncurrent liabilities:				
Due within one year	5,884,716	79,170	5,963,886	1,887,437
Bonds & notes payable (net of amount due within one year)	86,028,278	—	86,028,278	43,305,379
Net pension liability	56,241,371	—	56,241,371	3,813,831
Net OPEB liability	88,422,672	—	88,422,672	7,181,301
Other (net of amount due within one year)	14,553,558	326,182	14,879,740	1,810,040
Total liabilities	<u>273,597,685</u>	<u>465,841</u>	<u>274,063,526</u>	<u>64,516,995</u>
DEFERRED INFLOWS OF RESOURCES:				
Deferred inflows from pensions	5,386,509	—	5,386,509	47,715
Deferred real estate taxes	8,748,771	—	8,748,771	—
Deferred inflows from OPEB	9,451,365	—	9,451,365	849,235
Other deferred inflows of resources	222,812	—	222,812	99,710
Total deferred inflows of resources	<u>23,809,457</u>	<u>—</u>	<u>23,809,457</u>	<u>996,660</u>
NET POSITION:				
Net investment in capital assets	(12,522,029)	571,319	(11,950,710)	8,501,865
Restricted for:				
Capital projects	592,608	28,600	621,208	94,022
Debt service	2,200,679	—	2,200,679	3,316,842
Loans/security deposits	—	—	—	54,742
Donor/statutory restrictions	—	—	—	396,746
Operations	—	268,378	268,378	307,157
Unrestricted (deficit)	<u>(184,707,499)</u>	<u>—</u>	<u>(184,707,499)</u>	<u>(10,618,948)</u>
Total net position (deficit)	<u>\$ (194,436,241)</u>	<u>\$ 868,297</u>	<u>\$ (193,567,944)</u>	<u>\$ 2,052,426</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government (PG)			Component Units (CU)
					Governmental Activities	Business-Type Activities	Total – (PG)	
Primary Government (PG)								
Governmental Activities:								
General government	\$ 6,525,142	\$ 821,484	\$ 2,856,831	\$ 30,663	\$ (2,816,164)	\$ —	\$ (2,816,164)	\$ —
Public safety and judicial	19,465,581	306,084	692,222	3,810	(18,463,465)	—	(18,463,465)	—
Education	30,367,019	53,709	12,688,715	20,196	(17,604,399)	—	(17,604,399)	—
City University	1,261,467	387,227	271,756	—	(602,484)	—	(602,484)	—
Social services	16,143,790	65,552	5,091,158	8,116	(10,978,964)	—	(10,978,964)	—
Environmental protection	4,248,059	1,452,249	23,116	11,745	(2,760,949)	—	(2,760,949)	—
Transportation services	2,788,532	1,105,725	323,649	334,899	(1,024,259)	—	(1,024,259)	—
Parks, recreation and cultural activities	1,339,580	116,584	15,287	44,169	(1,163,540)	—	(1,163,540)	—
Housing	2,765,381	464,388	553,350	67,475	(1,680,168)	—	(1,680,168)	—
Health (including payments to HHC)	3,317,969	63,213	949,153	29,791	(2,275,812)	—	(2,275,812)	—
Libraries	428,635	—	—	940	(427,695)	—	(427,695)	—
Debt service interest	3,035,387	—	—	—	(3,035,387)	—	(3,035,387)	—
Total governmental activities	<u>91,686,542</u>	<u>4,836,215</u>	<u>23,465,237</u>	<u>551,804</u>	<u>(62,833,286)</u>	<u>—</u>	<u>(62,833,286)</u>	<u>—</u>
Business-Type Activities:								
Brooklyn Bridge Park	31,124	1,892	—	14,229	—	(15,003)	(15,003)	—
The Trust for Governor's Island	41,746	3,674	16,671	20,961	—	(440)	(440)	—
WTC Captive	1,862	—	—	—	—	(1,862)	(1,862)	—
New York City Tax Lien Trusts	213,374	—	139,347	—	—	(74,027)	(74,027)	—
Total business-type activities	<u>288,106</u>	<u>5,566</u>	<u>156,018</u>	<u>35,190</u>	<u>—</u>	<u>(91,332)</u>	<u>(91,332)</u>	<u>—</u>
Total Primary Government (PG)	<u>\$91,974,648</u>	<u>\$ 4,841,781</u>	<u>\$23,621,255</u>	<u>\$ 586,994</u>	<u>(62,833,286)</u>	<u>(91,332)</u>	<u>(62,924,618)</u>	<u>—</u>
Component Units	<u>\$19,310,736</u>	<u>\$13,959,384</u>	<u>\$ 3,169,163</u>	<u>\$ 1,435,674</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>\$(746,515)</u>
General Revenues:								
Taxes (net of refunds):								
Real estate taxes					26,301,276	—	26,301,276	—
Sales and use taxes					8,665,755	—	8,665,755	—
Personal income tax					13,598,315	—	13,598,315	—
Income taxes, other					6,547,595	—	6,547,595	—
Other taxes:								
Commercial rent					919,094	—	919,094	—
Conveyance of real property					1,426,869	—	1,426,869	—
Hotel room occupancy					606,728	—	606,728	—
Payments in lieu of taxes					376,545	55,600	432,145	—
Other					35,212	—	35,212	—
Investment income					169,654	104,016	273,670	87,407
Unrestricted Federal and State aid					251,810	—	251,810	5,607
Gain on in-substance defeasance					730	—	730	—
Other					602,240	2,228	604,468	1,287,907
Total general revenues					<u>59,501,823</u>	<u>161,844</u>	<u>59,663,667</u>	<u>1,380,921</u>
Change in net position					(3,331,463)	70,512	(3,260,951)	634,406
Net position (deficit)—beginning					(194,436,241)	868,297	(193,567,944)	2,052,426
Net position (deficit)—ending					<u>\$(197,767,704)</u>	<u>\$938,809</u>	<u>\$(196,828,895)</u>	<u>\$2,686,832</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government (PG)			Component Units (CU)
					Governmental Activities	Business-Type Activities	Total – (PG)	
Primary Government (PG)								
Governmental Activities:								
General government	\$ 5,360,092	\$ 905,738	\$ 3,142,123	\$ (142,958)	\$ (1,455,189)	\$ —	\$ (1,455,189)	\$ —
Public safety and judicial	18,961,329	332,938	661,440	1,938	(17,965,013)	—	(17,965,013)	—
Education	28,839,477	148,009	12,134,532	148,512	(16,408,424)	—	(16,408,424)	—
City University	1,252,444	404,758	260,528	—	(587,158)	—	(587,158)	—
Social services	15,402,193	66,693	5,286,726	21,802	(10,026,972)	—	(10,026,972)	—
Environmental protection	3,570,278	1,445,740	14,191	3,890	(2,106,457)	—	(2,106,457)	—
Transportation services	2,542,300	1,039,443	393,553	337,998	(771,306)	—	(771,306)	—
Parks, recreation and cultural activities	1,265,383	95,604	8,437	67,554	(1,093,788)	—	(1,093,788)	—
Housing	2,394,963	424,844	538,354	32,056	(1,399,709)	—	(1,399,709)	—
Health (including payments to HHC)	2,874,032	55,842	904,571	1,750	(1,911,869)	—	(1,911,869)	—
Libraries	420,994	—	—	6,668	(414,326)	—	(414,326)	—
Debt service interest	2,958,883	—	—	—	(2,958,883)	—	(2,958,883)	—
Total governmental activities	<u>85,842,368</u>	<u>4,919,609</u>	<u>23,344,455</u>	<u>479,210</u>	<u>(57,099,094)</u>	<u>—</u>	<u>(57,099,094)</u>	<u>—</u>
Business-Type Activities:								
Brooklyn Bridge Park	18,640	1,862	—	20,625	—	3,847	3,847	—
The Trust for Governor's Island	35,177	2,380	17,399	24,673	—	9,275	9,275	—
WTC Captive	1,968	—	—	—	—	(1,968)	(1,968)	—
New York City Tax Lien Trusts	266,418	—	132,277	—	—	(134,141)	(134,141)	—
Total business-type activities	<u>322,203</u>	<u>4,242</u>	<u>149,676</u>	<u>45,298</u>	<u>—</u>	<u>(122,987)</u>	<u>(122,987)</u>	<u>—</u>
Total Primary Government (PG)	<u>\$86,164,571</u>	<u>\$ 4,923,851</u>	<u>\$23,494,131</u>	<u>\$ 524,508</u>	<u>(57,099,094)</u>	<u>(122,987)</u>	<u>(57,222,081)</u>	<u>—</u>
Component Units	<u>\$18,638,726</u>	<u>\$13,406,968</u>	<u>\$ 3,305,202</u>	<u>\$ 1,265,020</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>\$(661,536)</u>
General Revenues:								
Taxes (net of refunds):								
Real estate taxes					24,586,758	—	24,586,758	—
Sales and use taxes					8,307,525	—	8,307,525	—
Personal income tax					11,256,809	—	11,256,809	—
Income taxes, other					7,875,921	—	7,875,921	—
Other taxes:								
Commercial rent					921,374	—	921,374	—
Conveyance of real property					1,418,683	—	1,418,683	—
Hotel room occupancy					582,481	—	582,481	—
Payments in lieu of taxes					351,438	35,566	387,004	—
Other					36,808	—	36,808	—
Investment income					110,145	116,372	226,517	66,335
Unrestricted Federal and State aid					311,125	—	311,125	9,572
Other					428,702	4,529	433,231	1,197,656
Total general revenues					<u>56,187,769</u>	<u>156,467</u>	<u>56,344,236</u>	<u>1,273,563</u>
Change in net position					(911,325)	33,480	(877,845)	612,027
Net position (deficit)—beginning					(193,524,916)	834,817	(192,690,099)	1,297,499
Restatement of beginning net position					—	—	—	142,900
Net position (deficit)—ending					<u>\$(194,436,241)</u>	<u>\$868,297</u>	<u>\$(193,567,944)</u>	<u>\$2,052,426</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2018
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	\$ 6,735,045	\$ 638,079	\$ —	\$ 303,802	\$ —	\$ 7,676,926
Investments	4,419,752	—	—	2,614,114	—	7,033,866
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$228,015)	360,626	—	—	—	—	360,626
Federal, State and other aid	9,701,297	1,076,005	—	—	—	10,777,302
Taxes other than real estate	5,971,910	—	—	925,711	—	6,897,621
Other receivables, net	2,086,683	—	27	87,992	—	2,174,702
Due from other funds	2,432,121	184,780	—	453,174	(453,159)	2,616,916
Due from component units, net	2,387,891	744,142	—	—	—	3,132,033
Restricted cash and investments	—	136,980	1,922,650	2,426,859	—	4,486,489
Other assets	—	98,168	—	404,912	—	503,080
Total assets	<u>\$34,095,325</u>	<u>\$ 2,878,154</u>	<u>\$ 1,922,677</u>	<u>\$ 7,216,564</u>	<u>\$ (453,159)</u>	<u>\$ 45,659,561</u>
LIABILITIES:						
Accounts payable and accrued liabilities	\$13,071,888	\$ 1,846,501	\$ 386	\$ 692,158	\$ —	\$ 15,610,933
Accrued tax refunds:						
Real estate taxes	77,093	—	—	—	—	77,093
Personal income tax	59,945	—	—	—	—	59,945
Other	120,933	—	—	—	—	120,933
Accrued judgments and claims	495,753	67,671	—	—	—	563,424
Unearned revenue	—	—	—	6,541	—	6,541
Due to other funds	—	2,821,569	—	248,506	(453,159)	2,616,916
Due to component units, net	42,435	—	—	—	—	42,435
Estimated disallowance of Federal, State and other aid	413,404	—	—	—	—	413,404
Other liabilities	5,218,302	427,154	—	—	—	5,645,456
Total liabilities	<u>19,499,753</u>	<u>5,162,895</u>	<u>386</u>	<u>947,205</u>	<u>(453,159)</u>	<u>25,157,080</u>
DEFERRED INFLOWS OF RESOURCES:						
Prepaid real estate taxes	8,813,166	—	—	—	—	8,813,166
Uncollected real estate taxes	282,730	—	—	—	—	282,730
Taxes other than real estate	4,767,954	—	—	—	—	4,767,954
Other deferred inflows of resources ..	248,589	—	—	971,938	—	1,220,527
Total deferred inflows of resources	<u>14,112,439</u>	<u>—</u>	<u>—</u>	<u>971,938</u>	<u>—</u>	<u>15,084,377</u>
FUND BALANCES (DEFICITS):						
Nonspendable	483,133	—	—	151	—	483,284
Spendable:						
Restricted	—	136,980	275,793	2,529,971	—	2,942,744
Committed	—	—	1,646,498	—	—	1,646,498
Assigned	—	—	—	2,767,369	—	2,767,369
Unassigned	—	(2,421,721)	—	(70)	—	(2,421,791)
Total fund balances (deficit)	<u>483,133</u>	<u>(2,284,741)</u>	<u>1,922,291</u>	<u>5,297,421</u>	<u>—</u>	<u>5,418,104</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$34,095,325</u>	<u>\$ 2,878,154</u>	<u>\$ 1,922,677</u>	<u>\$ 7,216,564</u>	<u>\$ (453,159)</u>	<u>\$ 45,659,561</u>

The reconciliation of the fund balances of governmental funds to the net position (deficit) of governmental activities in the Statement of Net Position is presented in an accompanying schedule.

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2017
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	\$ 6,029,520	\$ 357,501	\$ —	\$ 200,960	\$ —	\$ 6,587,981
Investments	6,126,819	—	—	1,988,605	—	8,115,424
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$221,304)	350,028	—	—	—	—	350,028
Federal, State and other aid	7,872,008	1,169,854	—	—	—	9,041,862
Taxes other than real estate	5,705,705	—	—	753,222	—	6,458,927
Other receivables, net	1,399,813	—	15	117,375	—	1,517,203
Due from other funds	3,610,020	1,050,881	—	514,847	(514,589)	4,661,159
Due from component units, net	1,790,186	664,284	—	—	—	2,454,470
Restricted cash and investments	—	114,038	1,583,596	3,271,207	—	4,968,841
Other assets	—	97,665	—	302,860	—	400,525
Total assets	<u>\$32,884,099</u>	<u>\$ 3,454,223</u>	<u>\$ 1,583,611</u>	<u>\$ 7,149,076</u>	<u>\$ (514,589)</u>	<u>\$ 44,556,420</u>
LIABILITIES:						
Accounts payable and accrued liabilities	\$12,918,991	\$ 1,431,626	\$ 867	\$ 715,576	\$ —	\$ 15,067,060
Accrued tax refunds:						
Real estate taxes	61,603	—	—	—	—	61,603
Personal income tax	60,429	—	—	—	—	60,429
Other	52,064	—	—	—	—	52,064
Accrued judgments and claims	533,892	56,540	—	—	—	590,432
Unearned revenue	—	—	—	3,610	—	3,610
Due to other funds	—	4,046,387	—	1,129,361	(514,589)	4,661,159
Due to component units, net	57,631	—	—	—	—	57,631
Estimated disallowance of Federal, State and other aid	552,875	—	—	—	—	552,875
Other liabilities	4,464,468	439,519	—	—	—	4,903,987
Total liabilities	<u>18,701,953</u>	<u>5,974,072</u>	<u>867</u>	<u>1,848,547</u>	<u>(514,589)</u>	<u>26,010,850</u>
DEFERRED INFLOWS OF RESOURCES:						
Prepaid real estate taxes	8,748,771	—	—	—	—	8,748,771
Grant advances	18,124	—	—	—	—	18,124
Uncollected real estate taxes	269,666	—	—	—	—	269,666
Taxes other than real estate	4,428,859	—	—	—	—	4,428,859
Other deferred inflows of resources ..	238,697	—	—	771,946	—	1,010,643
Total deferred inflows of resources	<u>13,704,117</u>	<u>—</u>	<u>—</u>	<u>771,946</u>	<u>—</u>	<u>14,476,063</u>
FUND BALANCES (DEFICITS):						
Nonspendable	478,029	—	—	295	—	478,324
Spendable:						
Restricted	—	114,038	238,845	2,440,404	—	2,793,287
Committed	—	—	1,343,899	—	—	1,343,899
Assigned	—	—	—	2,087,896	—	2,087,896
Unassigned	—	(2,633,887)	—	(12)	—	(2,633,899)
Total fund balances (deficit) ..	<u>478,029</u>	<u>(2,519,849)</u>	<u>1,582,744</u>	<u>4,528,583</u>	<u>—</u>	<u>4,069,507</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$32,884,099</u>	<u>\$ 3,454,223</u>	<u>\$ 1,583,611</u>	<u>\$ 7,149,076</u>	<u>\$ (514,589)</u>	<u>\$ 44,556,420</u>

The reconciliation of the fund balances of governmental funds to the net position (deficit) of governmental activities in the Statement of Net Position is presented in an accompanying schedule.

See accompanying notes to financial statements.

THE CITY OF NEW YORK
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION

JUNE 30, 2018
(in thousands)

Total fund balances — governmental funds	\$ 5,418,104
Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:	
Inventories recorded in the Statement of Net Position are recorded as expenditures in the governmental funds.	411,625
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	59,424,522
Other long-term assets and deferred outflows of resources are not available to pay for current period expenditures and, therefore, are deferred in the funds	
Deferred outflows of resources	6,948,324
Other long-term assets	43,484
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable	(93,355,099)
Net OPEB liability	(98,496,216)
Accrued interest payable	(1,165,459)
Capital lease obligations	(1,658,558)
Accrued vacation and sick leave	(4,891,726)
Net pension liability	(47,760,068)
Landfill closure and post-closure care costs	(1,306,849)
Pollution Remediation obligations	(249,675)
Accrued judgments and claims	(6,127,660)
Other accrued tax refunds	(1,789,000)
Deferred inflows of resources	(11,088,139)
Other long-term liabilities	(2,125,314)
Net position (deficit) — governmental activities	<u><u>\$ (197,767,704)</u></u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION

JUNE 30, 2017
(in thousands)

Total fund balances — governmental funds	\$ 4,069,507
Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:	
Inventories recorded in the Statement of Net Position are recorded as expenditures in the governmental funds.	465,232
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	57,516,792
Other long-term assets and deferred outflows of resources are not available to pay for current period expenditures and, therefore, are deferred in the funds	
Deferred outflows of resources	5,098,543
Other long-term assets	43,959
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable	(89,585,973)
Net OPEB liability	(88,422,672)
Accrued interest payable	(1,079,876)
Capital lease obligations	(1,548,591)
Accrued vacation and sick leave	(4,648,180)
Net pension liability	(56,241,371)
Landfill closure and post-closure care costs	(1,508,009)
Pollution Remediation obligations	(202,577)
Accrued judgments and claims	(6,267,216)
Other accrued tax refunds	(929,700)
Deferred inflows of resources	(9,333,394)
Other long-term liabilities	(1,862,715)
Net position (deficit) — governmental activities	<u><u>\$ (194,436,241)</u></u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$ 26,407,630	\$ —	\$ —	\$ —	\$ —	\$ 26,407,630
Sales and use taxes	8,650,472	—	—	—	—	8,650,472
Personal income tax	13,411,315	—	—	181,410	(181,410)	13,411,315
Income taxes, other	7,328,895	—	—	—	—	7,328,895
Other taxes	3,305,636	—	—	—	—	3,305,636
Federal, State and other categorical aid	23,465,238	540,739	81,810	—	—	24,087,787
Unrestricted Federal and State aid	—	—	—	170,000	—	170,000
Charges for services	2,711,697	—	—	—	—	2,711,697
Tobacco settlement	—	—	—	173,437	—	173,437
Investment income	125,352	—	4,265	41,160	—	170,777
Other revenues	2,073,344	1,668,626	106,549	3,484,968	(3,182,287)	4,151,200
Total revenues	<u>87,479,579</u>	<u>2,209,365</u>	<u>192,624</u>	<u>4,050,975</u>	<u>(3,363,697)</u>	<u>90,568,846</u>
EXPENDITURES:						
General government	3,494,774	822,837	—	39,091	—	4,356,702
Public safety and judicial	10,023,512	395,292	—	—	—	10,418,804
Education	25,026,392	2,352,609	—	2,368,884	(3,182,287)	26,565,598
City University	1,087,245	67,305	—	—	—	1,154,550
Social services	15,207,720	274,657	—	—	—	15,482,377
Environmental protection	3,015,468	1,977,403	—	—	—	4,992,871
Transportation services	1,757,171	1,516,057	—	—	—	3,273,228
Parks, recreation and cultural activities	621,978	532,215	—	—	—	1,154,193
Housing	1,217,385	1,411,642	—	—	—	2,629,027
Health (including payments to HHC)	2,401,172	248,654	—	—	—	2,649,826
Libraries	377,876	41,066	—	—	—	418,942
Pensions	9,513,308	—	—	—	—	9,513,308
Judgments and claims	730,382	—	—	—	—	730,382
Fringe benefits and other benefit payments	5,717,327	—	—	—	—	5,717,327
Administrative and other	379,538	—	52,136	724,172	—	1,155,846
Debt Service:						
Interest	—	—	1,528,022	2,012,436	—	3,540,458
Redemptions	—	—	2,301,105	3,168,994	—	5,470,099
Lease payments	129,727	—	—	—	—	129,727
Total expenditures	<u>80,700,975</u>	<u>9,639,737</u>	<u>3,881,263</u>	<u>8,313,577</u>	<u>(3,182,287)</u>	<u>99,353,265</u>
Excess (deficiency) of revenues over expenditures	6,778,604	(7,430,372)	(3,688,639)	(4,262,602)	(181,410)	(8,784,419)
OTHER FINANCING SOURCES (USES):						
Transfers from (to) General Fund	—	—	4,021,101	2,720,880	—	6,741,981
Transfers from (to) Nonmajor Capital Projects Funds	—	4,035,778	—	11,083	—	4,046,861
Transfers from (to) Nonmajor Special Revenue Funds, net	—	—	—	(154,524)	—	(154,524)
Principal amount of bonds issued	149,891	3,150,109	—	4,115,000	—	7,415,000
Bond premium	—	253,821	318,666	723,315	—	1,295,802
Capitalized leases	—	225,772	—	—	—	225,772
Issuance of refunding debt	—	—	1,842,470	1,744,330	—	3,586,800
Transfers from (to) Capital Projects Fund	—	—	—	(4,035,778)	—	(4,035,778)
Transfers from (to) General Debt Service Fund	(4,021,101)	—	—	—	—	(4,021,101)
Transfers from (to) Nonmajor Debt Service Funds, net	(2,902,290)	—	—	143,441	181,410	(2,577,439)
Payments to refunded bond escrow holder	—	—	(2,154,051)	(236,307)	—	(2,390,358)
Total other financing sources (uses)	<u>(6,773,500)</u>	<u>7,665,480</u>	<u>4,028,186</u>	<u>5,031,440</u>	<u>181,410</u>	<u>10,133,016</u>
Net change in fund balances	5,104	235,108	339,547	768,838	—	1,348,597
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	478,029	(2,519,849)	1,582,744	4,528,583	—	4,069,507
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 483,133</u>	<u>\$ (2,284,741)</u>	<u>\$ 1,922,291</u>	<u>\$ 5,297,421</u>	<u>\$ —</u>	<u>\$ 5,418,104</u>

The reconciliation of the net change in fund balances of governmental funds to the change in net position of governmental activities in the Statement of Activities is presented in an accompanying schedule.

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$ 24,679,411	\$ —	\$ —	\$ —	\$ —	\$ 24,679,411
Sales and use taxes	8,296,436	—	—	—	—	8,296,436
Personal income tax	11,257,809	—	—	297,251	(297,251)	11,257,809
Income taxes, other	7,120,621	—	—	—	—	7,120,621
Other taxes	3,308,127	—	—	—	—	3,308,127
Federal, State and other categorical aid	23,344,456	633,224	82,067	—	—	24,059,747
Unrestricted Federal and State aid	59,058	—	—	170,000	—	229,058
Charges for services	2,711,428	—	—	—	—	2,711,428
Tobacco settlement	—	—	—	160,161	—	160,161
Investment income	73,125	—	1,397	10,049	—	84,571
Other revenues	2,179,254	1,494,846	34,940	3,513,805	(3,292,870)	3,929,975
Total revenues	<u>83,029,725</u>	<u>2,128,070</u>	<u>118,404</u>	<u>4,151,266</u>	<u>(3,590,121)</u>	<u>85,837,344</u>
EXPENDITURES:						
General government	3,246,561	740,177	—	49,145	—	4,035,883
Public safety and judicial	9,694,083	364,833	—	—	—	10,058,916
Education	23,317,602	2,706,201	—	2,694,931	(3,292,870)	25,425,864
City University	1,067,117	63,103	—	—	—	1,130,220
Social services	14,485,139	111,756	—	—	—	14,596,895
Environmental protection	2,923,418	1,777,683	—	—	—	4,701,101
Transportation services	1,753,637	1,230,435	—	—	—	2,984,072
Parks, recreation and cultural activities	598,776	667,479	—	—	—	1,266,255
Housing	1,220,133	950,461	—	—	—	2,170,594
Health (including payments to HHC)	2,233,288	166,234	—	—	—	2,399,522
Libraries	369,871	47,188	—	—	—	417,059
Pensions	9,280,651	—	—	—	—	9,280,651
Judgments and claims	750,349	—	—	—	—	750,349
Fringe benefits and other benefit payments	5,909,908	—	—	—	—	5,909,908
Administrative and other	147,036	—	72,052	621,289	—	840,377
Debt Service:						
Interest	—	—	1,537,653	1,899,472	—	3,437,125
Redemptions	—	—	2,205,401	1,336,684	—	3,542,085
Lease payments	30,360	—	—	—	—	30,360
Total expenditures	<u>77,027,929</u>	<u>8,825,550</u>	<u>3,815,106</u>	<u>6,601,521</u>	<u>(3,292,870)</u>	<u>92,977,236</u>
Excess (deficiency) of revenues over expenditures	<u>6,001,796</u>	<u>(6,697,480)</u>	<u>(3,696,702)</u>	<u>(2,450,255)</u>	<u>(297,251)</u>	<u>(7,139,892)</u>
OTHER FINANCING SOURCES (USES):						
Transfers from (to) General Fund	—	—	3,500,830	2,338,018	—	5,838,848
Transfers from (to) Nonmajor Capital Projects Funds	—	4,721,999	—	4,804	—	4,726,803
Transfers from (to) Nonmajor Special Revenue Funds, net	—	—	—	(943)	—	(943)
Principal amount of bonds issued	139,513	2,141,487	—	4,400,000	—	6,681,000
Bond premium	—	198,211	138,908	1,019,677	—	1,356,796
Capitalized leases	—	94,331	—	—	—	94,331
Issuance of refunding debt	—	—	900,065	3,628,425	—	4,528,490
Transfers from (to) Capital Projects Fund	—	—	—	(4,721,999)	—	(4,721,999)
Transfers from (to) General Debt Service Fund	(3,500,830)	—	—	—	—	(3,500,830)
Transfers from (to) Nonmajor Debt Service Funds, net	(2,635,269)	—	—	(3,861)	297,251	(2,341,879)
Payments to refunded bond escrow holder	—	—	(1,035,474)	(3,959,567)	—	(4,995,041)
Total other financing sources (uses)	<u>(5,996,586)</u>	<u>7,156,028</u>	<u>3,504,329</u>	<u>2,704,554</u>	<u>297,251</u>	<u>7,665,576</u>
Net change in fund balances	5,210	458,548	(192,373)	254,299	—	525,684
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>472,819</u>	<u>(2,978,397)</u>	<u>1,775,117</u>	<u>4,274,284</u>	<u>—</u>	<u>3,543,823</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 478,029</u>	<u>\$ (2,519,849)</u>	<u>\$ 1,582,744</u>	<u>\$ 4,528,583</u>	<u>\$ —</u>	<u>\$ 4,069,507</u>

The reconciliation of the net change in fund balances of governmental funds to the change in net position of governmental activities in the Statement of Activities is presented in an accompanying schedule.

See accompanying notes to financial statements.

THE CITY OF NEW YORK
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

Net change in fund balances — governmental funds \$ 1,348,597

Amounts reported for *governmental activities* in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Purchases of capital assets	\$ 5,835,895	
Depreciation expense	<u>(3,927,562)</u>	1,908,333

The net effect of various miscellaneous transactions involving capital assets and other (<i>i.e.</i> , sales, trade-ins, and donations) is to decrease net position		(193,749)
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The issuance of long-term debt (*i.e.*, bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Proceeds from sales of bonds	(11,001,800)	
Principal payments of bonds	6,562,432	
Other	<u>519,399</u>	(3,919,969)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds		111,118
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Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds		(946,454)
--	--	-----------

Change in net pension liability	8,481,303	
Change in OPEB liability	(10,073,544)	
Change in pollution remediation obligations	(47,098)	
Change in net position — governmental activities	<u>\$ (3,331,463)</u>	

See accompanying notes to financial statements.

THE CITY OF NEW YORK
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

Net change in fund balances — governmental funds		\$ 525,684
Amounts reported for <i>governmental activities</i> in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Purchases of capital assets	\$ 6,075,034	
Depreciation expense	<u>(3,485,994)</u>	2,589,040
The net effect of various miscellaneous transactions involving capital assets and other (<i>i.e.</i> , sales, trade-ins, and donations) is to decrease net position		43,073
The issuance of long-term debt (<i>i.e.</i> , bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Proceeds from sales of bonds	(11,209,490)	
Principal payments of bonds	7,332,755	
Other	<u>484,432</u>	(3,392,303)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds		(196,727)
Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds		(15,171,696)
Change in net pension liability		8,605,624
Change in OPEB liability		6,079,684
Change in pollution remediation obligations		6,296
Change in net position — governmental activities		<u>\$ (911,325)</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
REVENUES:				
Real estate taxes	\$26,014,013	\$26,403,013	\$26,407,630	\$ 4,617
Sales and use taxes	8,384,000	8,642,500	8,650,472	7,972
Personal income tax	11,841,000	13,405,000	13,411,315	6,315
Income taxes, other	6,565,000	7,281,500	7,328,895	47,395
Other taxes	3,996,150	3,285,386	3,305,636	20,250
Federal, State and other categorical aid	22,898,497	24,208,559	23,465,238	(743,321)
Charges for services	2,642,009	2,711,070	2,711,697	627
Investment income	109,750	119,750	125,352	5,602
Other revenues	1,807,721	2,428,157	2,073,344	(354,813)
Total revenues	84,258,140	88,484,935	87,479,579	(1,005,356)
EXPENDITURES:				
General government	3,428,811	3,719,074	3,494,774	224,300
Public safety and judicial	9,817,230	10,127,775	10,023,512	104,263
Education	24,316,668	25,081,145	25,026,392	54,753
City University	1,140,421	1,158,360	1,087,245	71,115
Social services	14,926,447	15,484,417	15,207,720	276,697
Environmental protection	3,007,653	3,109,057	3,015,468	93,589
Transportation services	1,740,262	1,804,757	1,757,171	47,586
Parks, recreation and cultural activities	619,182	634,068	621,978	12,090
Housing	1,384,993	1,310,841	1,217,385	93,456
Health (including payments to HHC)	2,093,248	2,436,379	2,401,172	35,207
Libraries	372,700	378,257	377,876	381
Pensions	9,459,386	9,519,745	9,513,308	6,437
Judgments and claims	691,589	730,382	730,382	—
Fringe benefits and other benefit payments	5,494,679	5,788,428	5,717,327	71,101
Lease payments for debt service	151,956	129,727	129,727	—
Other	2,320,865	270,756	379,538	(108,782)
Total expenditures	80,966,090	81,683,168	80,700,975	982,193
Excess of revenues over expenditures	3,292,050	6,801,767	6,778,604	(23,163)
OTHER FINANCING SOURCES (USES):				
Principal amount of bonds issued	—	149,891	149,891	—
Transfers to Nonmajor Debt Service Fund	(1,059,855)	(3,132,598)	(3,127,404)	(5,194)
Transfers from Nonmajor Debt Service Fund	229,072	224,991	225,114	(123)
Transfers and other payments for debt service, net	(2,461,267)	(4,044,051)	(4,021,101)	(22,950)
Total other financing uses	(3,292,050)	(6,801,767)	(6,773,500)	(28,267)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES . .	\$ —	\$ —	5,104	\$ 5,104
FUND BALANCE AT BEGINNING OF YEAR			478,029	
FUND BALANCE AT END OF YEAR			\$ 483,133	

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2017

(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
REVENUES:				
Real estate taxes	\$24,228,997	\$24,650,915	\$24,679,411	\$ 28,496
Sales and use taxes	8,328,000	8,259,800	8,296,436	36,636
Personal income tax	11,577,000	11,255,500	11,257,809	2,309
Income taxes, other	6,546,000	7,190,485	7,120,621	(69,864)
Other taxes	3,963,309	3,244,032	3,308,127	64,095
Federal, State and other categorical aid	21,986,184	24,253,925	23,344,456	(909,469)
Unrestricted Federal and State aid	—	56,792	59,058	2,266
Charges for services	2,615,487	2,657,330	2,711,428	54,098
Investment income	61,210	80,540	73,125	(7,415)
Other revenues	1,843,112	2,688,823	2,179,254	(509,569)
Total revenues	81,149,299	84,338,142	83,029,725	(1,308,417)
EXPENDITURES:				
General government	3,398,426	3,471,098	3,246,561	224,537
Public safety and judicial	9,232,682	9,830,800	9,694,083	136,717
Education	23,179,313	23,464,954	23,317,602	147,352
City University	1,041,364	1,114,615	1,067,117	47,498
Social services	14,281,008	14,817,052	14,485,139	331,913
Environmental protection	3,044,111	2,967,308	2,923,418	43,890
Transportation services	1,728,818	1,799,662	1,753,637	46,025
Parks, recreation and cultural activities	586,846	610,040	598,776	11,264
Housing	1,488,005	1,328,137	1,220,133	108,004
Health (including payments to HHC)	1,812,929	2,270,873	2,233,288	37,585
Libraries	365,104	370,512	369,871	641
Pensions	9,309,981	9,282,808	9,280,651	2,157
Judgments and claims	676,389	750,763	750,349	414
Fringe benefits and other benefit payments	5,654,258	5,962,914	5,909,908	53,006
Lease payments for debt service	58,841	30,360	30,360	—
Other	2,086,913	268,755	147,036	121,719
Total expenditures	77,944,988	78,340,651	77,027,929	1,312,722
Excess of revenues over expenditures	3,204,311	5,997,491	6,001,796	4,305
OTHER FINANCING SOURCES (USES):				
Principal amount of bonds issued	—	139,513	139,513	—
Transfers to Nonmajor Debt Service Fund	(1,146,434)	(2,852,687)	(2,852,319)	(368)
Transfers from Nonmajor Debt Service Fund	239,183	217,011	217,050	(39)
Transfers and other payments for debt service, net	(2,297,060)	(3,501,328)	(3,500,830)	(498)
Total other financing uses	(3,204,311)	(5,997,491)	(5,996,586)	(905)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	\$ —	\$ —	5,210	\$ 5,210
FUND BALANCE AT BEGINNING OF YEAR			472,819	
FUND BALANCE AT END OF YEAR			\$ 478,029	

See accompanying notes to financial statements.

**THE CITY OF NEW YORK
PROPRIETARY FUNDS
STATEMENT OF NET POSITION**

JUNE 30, 2018
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	NYCTL 2018-A TRUST	Total Proprietary Funds
ASSETS:									
Current assets:									
Cash and cash equivalents	\$ 15,687	\$ 2,882	\$ 10,014	\$ 642	\$ —	\$ 319	\$ 375	\$ 85	\$ 30,004
Investments	—	1,800	1,157	—	—	—	—	—	2,957
Receivables:									
Federal, State and other aid	—	4,217	—	—	—	—	—	—	4,217
Accounts receivable	6,655	875	9	47,513	—	9,653	16,810	22,404	103,919
Restricted cash, cash equivalents	45,579	4,732	—	—	—	6,186	11,589	890	50,311
Restricted investments	—	—	—	18,469	—	—	—	—	37,134
Prepaid expenses	47	24	48	—	—	—	—	—	119
Total current assets	67,968	14,530	11,228	66,624	—	16,158	28,774	23,379	228,661
Noncurrent assets:									
Investments	50,137	—	278,900	—	—	—	—	—	329,037
Restricted cash, cash equivalents	—	722	—	—	—	—	—	—	722
Accounts receivable	—	—	—	173,784	—	17,961	23,259	35,974	250,978
Capital assets:									
Land and construction work-in-progress	59,236	35,315	—	—	—	—	—	—	94,551
Other capital assets	—	—	—	—	—	—	—	—	—
(net of depreciation/amortization):									
Property, plant and equipment	42,315	3,766	—	—	—	—	—	—	46,081
(including software)	131,210	300,398	36	—	—	—	—	—	431,608
Other assets	—	—	—	—	—	—	—	—	36
Total noncurrent assets	282,898	340,201	278,936	173,784	—	17,961	23,259	35,974	1,153,013
Total assets	350,866	354,731	290,164	240,408	—	34,119	52,033	59,353	1,381,674
LIABILITIES:									
Current liabilities:									
Accounts payable and accrued liabilities	7,414	7,610	876	8,043	—	988	2,433	—	27,364
Accrued interest payable	12,678	2,500	—	—	—	9	89	—	98
Unearned revenue	708	—	684	—	—	—	—	—	15,178
Security deposits	—	—	—	—	—	—	—	—	1,392
Overage due to taxpayers	—	—	—	521	—	94	371	53	1,039
Bonds payable	—	—	—	—	—	3,584	28,775	—	32,359
Discount on bonds payable	—	—	—	—	—	(2)	(1)	—	(3)
Residual liability	—	—	—	11,321	—	7,546	6,691	10,200	35,758
Total current liabilities	20,800	10,110	1,560	19,885	—	12,219	38,358	10,253	113,185
Noncurrent liabilities:									
Security deposits	2,789	471	175,541	—	—	—	—	—	178,801
Residual liability	—	—	113,063	37,816	—	—	—	—	150,879
Total noncurrent liabilities	2,789	471	288,604	37,816	—	—	—	—	329,680
Total liabilities	23,589	10,581	290,164	57,701	—	12,219	38,358	10,253	442,865
NET POSITION:									
Net investment in capital assets	232,761	339,480	—	—	—	—	—	—	572,241
Restricted for:									
Capital projects	26,568	—	—	18,468	—	—	—	—	45,036
Operations	67,948	4,670	—	164,239	—	21,900	13,675	49,100	321,532
Total net position	327,277	344,150	—	182,707	—	21,900	13,675	49,100	938,809

See accompanying notes to financial statements.

**THE CITY OF NEW YORK
PROPRIETARY FUNDS
STATEMENT OF NET POSITION**

JUNE 30, 2017

	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	Total Proprietary Funds
(in thousands)							
ASSETS:							
Current assets:							
Cash and cash equivalents	\$ 25,658	\$ 11,296	\$ 437	\$ 91	\$ 364	\$ 166	\$ 44,114
Investments	1,250	1,057	—	—	—	709	3,016
Receivables:							
Federal, State and other aid	—	—	—	—	—	—	1,395
Accounts receivable	15,394	3	46,050	10,343	18,001	19,127	109,709
Restricted cash, cash equivalents	29,815	—	20,210	6,666	11,794	—	37,237
Restricted investments	—	—	—	—	—	—	38,670
Prepaid expenses	38	42	—	—	—	—	86
Total current assets	<u>72,155</u>	<u>12,398</u>	<u>66,697</u>	<u>17,100</u>	<u>30,159</u>	<u>20,002</u>	<u>234,227</u>
Noncurrent assets:							
Investments	23,562	278,770	—	—	—	—	302,332
Restricted cash, cash equivalents	—	—	—	—	—	—	793
Accounts receivable	—	—	148,403	23,080	25,107	28,840	225,430
Capital assets:							
Land and construction work-in-progress	110,401	—	—	—	—	—	144,081
Other capital assets (net of depreciation/amortization):							
Property, plant and equipment (including software)	31,116	—	—	—	—	—	35,071
Infrastructure	88,040	36	—	—	—	—	392,168
Other assets	—	—	—	—	—	—	36
Total noncurrent assets	<u>253,119</u>	<u>278,806</u>	<u>148,403</u>	<u>23,080</u>	<u>25,107</u>	<u>28,840</u>	<u>1,099,911</u>
Total assets	<u>325,274</u>	<u>291,204</u>	<u>215,100</u>	<u>40,180</u>	<u>55,266</u>	<u>48,842</u>	<u>1,334,138</u>
LIABILITIES:							
Current liabilities:							
Accounts payable and accrued liabilities	11,497	3,059	8,342	896	2,722	—	34,730
Accrued interest payable	—	—	—	24	65	1	90
Unearned revenue	23,806	—	—	—	—	—	29,423
Security deposits	708	983	(3,882)	—	—	—	1,691
Overage due to taxpayers	—	—	—	25	103	—	(3,754)
Bonds payable	—	—	—	10,918	26,496	—	37,414
Discount on bonds payable	—	—	—	—	(3)	—	(3)
Residual liability	—	—	10,637	9,516	6,826	13,089	40,068
Total current liabilities	<u>36,011</u>	<u>4,042</u>	<u>15,097</u>	<u>21,379</u>	<u>36,209</u>	<u>13,090</u>	<u>139,659</u>
Noncurrent liabilities:							
Security deposits	2,690	172,816	35,538	—	—	—	176,298
Residual liability	—	114,346	—	—	—	—	149,884
Total noncurrent liabilities	<u>2,690</u>	<u>287,162</u>	<u>35,538</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>326,182</u>
Total liabilities	<u>38,701</u>	<u>291,204</u>	<u>50,635</u>	<u>21,379</u>	<u>36,209</u>	<u>13,090</u>	<u>465,841</u>
NET POSITION:							
Net investment in capital assets	229,556	—	—	—	—	—	571,319
Restricted for:							
Capital projects	8,390	—	20,210	—	—	—	28,600
Operations	48,627	—	144,255	18,801	19,057	35,752	268,378
Total net position	<u>\$ 286,573</u>	<u>\$ —</u>	<u>\$ 164,465</u>	<u>\$ 18,801</u>	<u>\$ 19,057</u>	<u>\$ 35,752</u>	<u>\$ 868,297</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	NYCTL 2018-A TRUST	Total Proprietary Funds
OPERATING REVENUES:									
Investment income	\$ 1,892	—	\$ 579	\$ 90,820	\$ 1,784	\$ 4,230	\$ 5,323	\$ 727	\$ 103,463
Permits and other fees	—	3,674	—	—	—	—	—	—	5,566
Tax liens received from the City of New York	—	—	—	54,200	—	—	26,573	58,574	139,347
Payments in lieu of taxes and ground leases rent	55,600	16,671	—	—	—	—	—	—	55,600
Operating grants and contributions	—	—	—	—	—	—	—	—	16,671
Total operating revenues	\$ 57,492	\$ 20,345	\$ 579	\$ 145,020	\$ 1,784	\$ 4,230	\$ 31,896	\$ 59,301	\$ 320,647
OPERATING EXPENSES:									
General and administrative expense	5,037	3,795	464	8,430	417	1,142	1,475	1	11,929
Personnel costs	368	453	657	—	—	—	—	—	9,489
Utilities	2,541	—	741	—	—	—	—	—	821
Professional fees	3,802	—	—	—	—	—	—	—	3,282
Repairs and maintenance	1,560	—	—	—	—	—	—	—	3,802
Security	—	—	—	63,607	—	—	53,996	—	1,560
Distributions to the City of New York	—	—	—	—	—	—	—	—	117,603
Increase (decrease) in allowance for doubtful accounts	—	—	—	8,551	—	(644)	1,980	—	9,887
Addition to residual liability due to Water Board	—	—	—	(6,804)	249	719	(6,399)	10,200	(2,035)
Write-offs of uncollectible liens, net of recoveries	16,562	19,889	—	72,773	348	72	39	—	73,232
Depreciation and amortization	—	—	—	—	—	2	2	—	36,455
Other general, administrative and project expenses	1,254	17,609	—	—	—	—	—	—	18,863
Other	31,124	41,746	1,862	146,557	1,053	1,465	54,098	10,201	288,106
Total operating expenses	\$ 26,368	\$ (21,401)	\$ (1,283)	\$ (1,537)	\$ 731	\$ 2,765	\$ (22,202)	\$ 49,100	\$ 32,541
Operating income (loss)	88	15	—	213	34	78	125	—	553
Investment income	19	8	—	—	—	—	—	—	27
Interest income	—	918	—	—	—	—	—	—	918
Other income	107	941	—	213	34	78	125	—	1,498
Total nonoperating revenues	26,475	(20,460)	(1,283)	(1,324)	765	2,843	(22,077)	49,100	34,039
Income (loss) before other revenues and transfers	14,229	20,102	—	—	—	—	—	—	34,331
TRANSFERS AND CAPITAL CONTRIBUTIONS:									
Capital contributions from government sources	—	859	1,283	—	—	—	—	—	859
Capital contributions from private sources	—	—	—	19,566	—	—	—	—	1,283
Transfer from residual liability	—	—	—	—	(19,566)	—	—	—	19,566
Transfers in	—	—	—	—	—	—	—	—	(19,566)
Transfers out	40,704	501	—	18,242	(18,801)	2,843	(22,077)	49,100	70,512
Change in net position	286,573	343,649	—	164,465	18,801	19,057	35,752	—	868,297
Net position—beginning	—	—	—	—	—	—	—	—	—
Net position—ending	\$ 327,277	\$ 344,150	\$ —	\$ 182,707	\$ —	\$ 21,900	\$ 13,675	\$ 49,100	\$ 938,809

See accompanying notes to financial statements.

THE CITY OF NEW YORK
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION

FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	Total Proprietary Funds
OPERATING REVENUES:								
Investment income	\$ 1,862	\$ 2,380	\$ (2,155)	\$ 105,758	\$ 4,715	\$ 7,241	\$ 588	\$ 116,147
Permits and other fees	—	—	—	—	—	—	—	4,242
Tax liens received from the City of New York	—	—	—	52,572	—	31,396	48,309	132,277
Payments in lieu of taxes and ground leases rent	35,566	17,399	—	—	—	—	—	35,566
Operating grants and contributions	37,428	19,779	(2,155)	158,330	4,715	38,637	48,897	17,399
Total operating revenues	111,886	42,058	(2,155)	266,715	13,141	75,074	97,206	305,631
OPERATING EXPENSES:								
General and administrative expense	4,403	2,846	530	11,950	1,141	1,542	—	15,163
Personnel costs	428	615	657	—	—	—	—	7,906
Utilities	1,816	—	781	—	—	—	—	1,043
Professional fees	2,891	—	—	—	—	—	—	2,597
Repairs and maintenance	1,135	—	—	—	—	—	—	2,891
Security	—	—	—	53,793	—	43,055	—	1,135
Distributions to the City of New York	—	—	—	30,787	(647)	1,315	55	96,848
Increase (decrease) in allowance for doubtful accounts	—	—	—	3,096	939	6,677	13,090	31,510
Addition to residual liability due to Water Board	—	—	—	96,419	173	66	—	23,802
Write-offs of uncollectible liens, net of recoveries	7,165	17,644	—	—	1	—	—	96,658
Depreciation and amortization	(85)	—	—	—	—	—	—	24,810
OPEB expense	887	14,072	—	—	—	—	—	(85)
Other general, administrative and project expenses	18,640	35,177	1,968	196,045	1,866	55,362	13,145	14,959
Other	18,788	(15,398)	(4,123)	(37,715)	2,849	(16,725)	35,752	2,966
Total operating expenses	59,887	38,781	(2,165)	266,715	28	44	—	322,203
NONOPERATING REVENUES (EXPENSES):								
Operating income (loss)	95	7	—	58	28	44	—	225
Investment income	12	387	—	—	—	—	—	19
Interest income	—	—	—	—	—	—	—	387
Other income	—	—	—	—	—	—	—	—
Total nonoperating revenues (expenses)	107	394	—	58	28	44	—	631
Income (loss) before other revenues and transfers	18,895	(15,004)	(4,123)	(37,657)	2,877	(16,681)	35,752	(15,941)
TRANSFERS AND CAPITAL CONTRIBUTIONS:								
Capital contributions from government sources	20,625	19,793	—	—	—	—	—	40,418
Capital contributions from private sources	—	4,880	—	—	—	—	—	4,880
Transfer from residual liability	—	—	4,123	—	—	—	—	4,123
Change in net position	39,520	9,669	—	(37,657)	2,877	(16,681)	35,752	33,480
Net position-beginning	247,053	333,980	—	202,122	15,924	35,738	—	834,817
Net position-ending	\$ 286,573	\$ 343,649	\$ —	\$ 164,465	\$ 18,801	\$ 19,057	\$ 35,752	\$ 868,297

See accompanying notes to financial statements.

THE CITY OF NEW YORK
PROPRIETARY FUNDS
STATEMENT OF CASH FLOW

FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	NYCTL 2018-A TRUST	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES:									
Receipts from:									
Interest income collected	\$ —	\$ —	\$ 6,542	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 6,542
Receipts from customers	16,668	3,590	—	—	—	—	—	—	20,258
Cash collections	—	—	—	65,256	11,296	20,296	37,775	976	135,599
Tenants payments	38,113	—	—	—	—	—	—	—	38,113
Operating grants and contributions	—	17,011	—	—	—	—	—	—	17,011
Cash payments for:									
Losses and loss adjustment expenses paid	—	—	(1,955)	—	—	—	—	—	(1,955)
Personnel costs	(5,046)	(3,745)	(657)	—	—	—	—	—	(9,448)
Distributions	—	—	—	(63,607)	—	—	(53,996)	—	(117,603)
Services and supplies	(9,821)	(17,219)	(1,275)	(9,962)	(606)	(3,115)	(1,587)	(1)	(43,586)
Net cash provided by (used for) operating activities	39,914	(363)	2,655	(8,313)	10,690	17,181	(17,808)	975	44,931
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:									
Payments from lessees - security deposits	100	(321)	—	—	—	—	—	—	(221)
Other receipts	—	918	—	6,564	(6,564)	—	—	—	918
Bond issued	—	—	—	—	—	—	68,017	—	68,017
Bond retired	—	—	—	—	(10,918)	(22,912)	(39,242)	—	(73,072)
Bond discount	—	—	—	—	—	—	(3)	—	(3)
Net cash provided by (used for) noncapital financing activities	100	597	—	6,564	(17,482)	(22,912)	28,772	—	(4,361)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:									
Capital grants and contributions from government sources	14,550	13,771	—	—	—	—	—	—	28,321
Capital grants and contributions from private sources	—	909	—	—	—	—	—	—	909
Capital asset expenditures	(23,554)	(19,119)	—	—	—	—	—	—	(42,673)
Net cash (used for) capital and related financing activities	(9,004)	(4,439)	—	—	—	—	—	—	(13,443)
CASH FLOWS FROM INVESTING ACTIVITIES:									
Purchase of investments	(32,092)	(1,812)	(411,411)	(106,726)	(18,055)	(26,788)	(80,063)	(890)	(677,837)
Sales and maturities of investments	6,500	—	407,474	108,467	24,721	32,396	69,183	—	648,741
Interest received	375	36	—	213	35	78	125	—	862
Net cash provided by (used for) investing activities	(25,217)	(1,776)	(3,937)	1,954	6,701	5,686	(10,755)	(890)	(28,234)
Net increase (decrease) in cash and cash equivalents	5,793	(5,981)	(1,282)	205	(91)	(45)	209	85	(1,107)
Cash and cash equivalents July 1	55,473	14,317	11,296	437	91	364	166	—	82,144
Cash and cash equivalents June 30	\$ 61,266	\$ 8,336	\$ 10,014	\$ 642	\$ —	\$ 319	\$ 375	\$ 85	\$ 81,037

**THE CITY OF NEW YORK
PROPRIETARY FUNDS
STATEMENT OF CASH FLOW**

FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	NYCTL 2018-A TRUST	Total Proprietary Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:									
Operating income (loss)	\$ 26,368	\$ (21,401)	\$ (1,283)	\$ (1,537)	\$ 731	\$ 2,765	\$ (22,202)	\$ 49,100	\$ 32,541
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:									
Depreciation and amortization	16,562	19,889	—	—	—	2	2	—	36,455
Accounts receivable	8,739	(84)	—	(11,832)	9,860	16,137	5,918	(58,378)	(29,640)
Change in allowance for doubtful accounts ..	—	—	—	8,551	—	(644)	1,980	—	9,887
Prepaid expenses	(9)	(18)	(6)	—	—	—	—	—	(33)
Accounts payable and accrued expenses ..	(296)	911	2,356	(3,495)	123	(1,079)	(3,506)	10,253	5,267
Unearned revenue	(11,450)	340	—	—	—	—	—	—	(11,110)
Realized losses on sales of investments ..	—	—	2,038	—	—	—	—	—	2,038
Change in unrealized losses on investments ..	—	—	(350)	—	—	—	—	—	(350)
Accrued investment income	—	—	(100)	—	—	—	—	—	(100)
Bond interest	—	—	—	—	(24)	—	—	—	(24)
Total adjustments	13,546	21,038	3,938	(6,776)	9,959	14,416	4,394	(48,125)	12,390
Net cash provided by (used for) operating activities	39,914	(363)	2,655	(8,313)	10,690	17,181	(17,808)	975	44,931
RECONCILIATION TO CASH AND CASH EQUIVALENTS, END OF YEAR:									
Unrestricted cash and cash equivalents	15,687	2,882	10,014	642	—	319	375	85	30,004
Current restricted cash and cash equivalents ..	45,579	4,732	—	—	—	—	—	—	50,311
Noncurrent restricted cash and cash equivalents	—	722	—	—	—	—	—	—	722
Cash and cash equivalents—end of year	61,266	8,336	10,014	642	—	319	375	85	81,037
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:									
Noncash capital and related financing transactions:									
Accrued capital asset expenditures	\$ 6,333	\$ 3,148	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 9,481

See accompanying notes to financial statements.

**THE CITY OF NEW YORK
PROPRIETARY FUNDS
STATEMENT OF CASH FLOW**

FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	Brooklyn Bridge Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES:								
Receipts from:								
Cash received from other assets	\$ —	\$ —	\$ 25	\$ —	\$ —	\$ —	\$ —	\$ 25
Interest income collected	—	—	5,764	—	—	—	—	5,764
Receipts from customers	1,428	1,801	—	—	—	—	—	3,229
Cash collections	—	—	—	64,457	19,976	42,008	875	127,316
Tenants payments	33,661	—	—	—	—	—	—	33,661
Operating grants and contributions	—	17,572	—	—	—	—	—	17,572
Cash payments for:								
Losses and loss adjustment expenses paid	—	—	(5,987)	—	—	—	—	(5,987)
Personnel costs	(4,388)	(2,842)	(657)	—	—	—	—	(7,887)
Distributions	—	—	—	(53,793)	—	(53,945)	—	(107,738)
Services and supplies	(8,546)	(13,370)	(1,314)	(22,002)	(1,468)	(3,955)	—	(50,655)
Net cash provided by (used for) operating activities	22,155	3,161	(2,169)	(11,338)	18,508	(15,892)	875	15,300
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:								
Payments from lessees - security deposits	840	442	—	—	—	—	—	1,282
Other receipts	—	387	—	—	—	—	—	387
Bond issued	—	—	—	—	—	64,977	—	64,977
Bond retired	—	—	—	—	(20,946)	(38,480)	—	(59,426)
Bond discount	—	—	—	—	—	(4)	—	(4)
Net cash provided by (used for) noncapital financing activities	840	829	—	—	(20,946)	26,493	—	7,216
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:								
Capital grants and contributions received	12,642	—	—	—	—	—	—	12,642
Capital grants and contributions from government sources	—	16,066	—	—	—	—	—	16,066
Capital grants and contributions from private sources	—	5,389	—	—	—	—	—	5,389
Capital asset expenditures	(30,958)	(23,352)	—	—	—	—	—	(54,310)
Net cash provided by (used for) capital and related financing activities	(18,316)	(1,897)	—	—	—	—	—	(20,213)
CASH FLOWS FROM INVESTING ACTIVITIES:								
Purchase of investments	(23,465)	—	(859,034)	(97,879)	(39,076)	(83,289)	(709)	(1,103,452)
Sales and maturities of investments	28,003	—	866,298	108,373	41,488	72,704	—	1,116,866
Interest received	465	7	—	59	28	44	—	603
Net cash provided by (used for) investing activities	5,003	7	7,264	10,553	2,440	(10,541)	(709)	14,017
Net increase (decrease) in cash and cash equivalents	9,682	2,100	5,095	(785)	2	60	166	16,320
Cash and cash equivalents July 1	45,791	12,217	6,201	1,222	89	304	—	65,824
Cash and cash equivalents June 30	\$ 55,473	\$ 14,317	\$ 11,296	\$ 437	\$ 91	\$ 364	\$ 166	\$ 82,144

**THE CITY OF NEW YORK
PROPRIETARY FUNDS
STATEMENT OF CASH FLOW**

FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	Brooklyn Bridg Park Corporation	The Trust for Governors Island Corporation	WTC Captive Insurance Company, Inc.	NYCTL 1998-2 TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	NYCTL 2017-A TRUST	Total Proprietary Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:								
Operating income (loss)	\$ 18,788	\$ (15,398)	\$ (4,123)	\$ (37,715)	\$ 2,849	\$ (16,725)	\$ 35,752	\$ (16,572)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:								
Depreciation and amortization	7,165	17,644	—	—	1	—	—	24,810
Accounts receivable	(14,839)	(492)	—	5,731	16,580	853	(48,022)	(40,189)
Change in allowance for doubtful accounts ..	—	—	—	30,787	(647)	1,315	55	31,510
Prepaid expenses	—	(4)	25	—	—	—	—	21
Accounts payable and accrued expenses ..	(1,374)	1,239	(1,676)	(10,141)	(228)	(1,335)	13,090	(425)
Unearned revenue	12,500	172	—	—	—	—	—	12,672
Other postemployment benefits obligation ..	(85)	—	—	—	—	—	—	(85)
Realized losses on sales of investments ..	—	—	3,151	—	—	—	—	3,151
Change in unrealized losses on investments	—	—	405	—	—	—	—	405
Accrued investment income	—	—	49	—	(47)	—	—	49
Bond interest	—	—	—	—	—	—	—	(47)
Total adjustments	3,367	18,559	1,954	26,377	15,659	833	(34,877)	31,872
Net cash provided by (used for) operating activities	22,155	3,161	(2,169)	(11,338)	18,508	(15,892)	875	15,300
RECONCILIATION TO CASH AND CASH EQUIVALENTS, END OF YEAR:								
Unrestricted cash and cash equivalents	25,658	6,102	11,296	437	91	364	166	44,114
Current restricted cash and cash equivalents ..	29,815	7,422	—	—	—	—	—	37,237
Noncurrent restricted cash and cash equivalents	—	793	—	—	—	—	—	793
Cash and cash equivalents—end of year	\$ 55,473	\$ 14,317	\$ 11,296	\$ 437	\$ 91	\$ 364	\$ 166	\$ 82,144
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:								
Noncash capital and related financing transactions:								
Accrued capital asset expenditures	\$ 10,120	\$ 4,662	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 14,782

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2018
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>	<u>Agency Fund</u>
ASSETS:		
Cash and cash equivalents	\$ 571,974	\$ 752,617
Receivables:		
Member loans	2,423,698	—
Investment securities sold	2,121,577	—
Accrued interest and dividends	666,673	—
Other receivables	1,012	—
Total receivables	<u>5,212,960</u>	<u>—</u>
Investments:		
Short-term investments	4,804,495	—
Debt securities	57,501,314	3,394,194
Equity securities	73,066,366	—
Alternative investments	30,399,385	—
Mutual funds	14,285,117	—
Collective trust funds	56,647,292	—
Collateral from securities lending transactions	17,623,999	—
Guaranteed investment contracts	5,786,368	—
Total investments	<u>260,114,336</u>	<u>3,394,194</u>
Other assets	204,099	—
Total assets	<u>266,103,369</u>	<u>4,146,811</u>
LIABILITIES:		
Accounts payable and accrued liabilities	2,034,856	708,590
Payable for investment securities purchased	3,557,817	—
Accrued benefits payable	876,632	—
Securities lending transactions	17,623,999	—
Other liabilities	1,412	3,438,221
Total liabilities	<u>24,094,716</u>	<u>4,146,811</u>
NET POSITION:		
Restricted for benefits to be provided by QPPs	175,638,041	—
Restricted for benefits to be provided by VSFs	5,926,401	—
Restricted for benefits to be provided by TDA program	35,349,790	—
Restricted for other employee benefits	25,094,421	—
Total net position	<u>\$242,008,653</u>	<u>\$ —</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2017
(in thousands)

	Pension and Other Employee Benefit Trust Funds	Agency Fund
ASSETS:		
Cash and cash equivalents	\$ 1,496,348	\$ 1,278,843
Receivables:		
Member loans	2,363,266	—
Investment securities sold	2,809,613	—
Accrued interest and dividends	521,861	—
Other receivables	2,306	—
Total receivables	5,697,046	—
Investments:		
Short-term investments	3,153,337	—
Debt securities	44,811,213	2,793,532
Equity securities	63,428,113	—
Alternative investments	26,996,866	—
Mutual funds	11,484,251	—
Collective trust funds	65,840,204	—
Collateral from securities lending transactions	14,160,766	—
Guaranteed investment contracts	5,789,053	—
Total investments	235,663,803	2,793,532
Other assets	178,084	—
Total assets	243,035,281	4,072,375
LIABILITIES:		
Accounts payable and accrued liabilities	1,779,147	912,412
Payable for investment securities purchased	3,326,760	—
Accrued benefits payable	802,943	—
Securities lending transactions	14,160,766	—
Other liabilities	1,088	3,159,963
Total liabilities	20,070,704	4,072,375
NET POSITION:		
Restricted for benefits to be provided by QPPs	163,025,497	—
Restricted for benefits to be provided by VSFs	4,911,873	—
Restricted for benefits to be provided by TDA program	32,851,781	—
Restricted for other employee benefits	22,175,426	—
Total net position	\$222,964,577	\$ —

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>
ADDITIONS:	
Contributions:	
Member contributions	\$ 3,101,910
Employer contributions	13,881,714
Other employer contributions	59,979
Total contributions	<u>17,043,603</u>
Investment income:	
Interest income	3,225,912
Dividend income	2,889,427
Net appreciation in fair value of investments	15,700,825
Investment expenses	<u>(1,034,512)</u>
Investment income, net	<u>20,781,652</u>
Securities lending transactions:	
Securities lending income	78,353
Securities lending fees	<u>(7,400)</u>
Securities lending income, net	<u>70,953</u>
Other	<u>13,082</u>
Total additions	<u>37,909,290</u>
DEDUCTIONS:	
Benefit payments and withdrawals	18,649,625
Administrative expenses	203,000
Other	<u>12,589</u>
Total deductions	<u>18,865,214</u>
Net increase in net position	19,044,076
NET POSITION:	
Restricted for Benefits:	
Beginning of year	<u>222,964,577</u>
End of year	<u>\$242,008,653</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>
ADDITIONS:	
Contributions:	
Member contributions	\$ 2,867,586
Employer contributions	13,880,778
Other employer contributions	57,369
Total contributions	<u>16,805,733</u>
Investment income:	
Interest income	2,485,621
Dividend income	2,823,560
Net appreciation in fair value of investments	19,993,839
Investment expenses	(925,395)
Investment income, net	<u>24,377,625</u>
Securities lending transactions:	
Securities lending income	90,516
Securities lending fees	(6,263)
Securities lending income, net	<u>84,253</u>
Other	(110,010)
Total additions	<u>41,157,601</u>
DEDUCTIONS:	
Benefit payments and withdrawals	17,548,262
Administrative expenses	202,739
Other	10,378
Total deductions	<u>17,761,379</u>
Net increase in net position	23,396,222
NET POSITION:	
Restricted for Benefits:	
Beginning of year	199,568,355
End of year	<u>\$222,964,577</u>

See accompanying notes to financial statements.

**THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET POSITION**

JUNE 30, 2018
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2017	Housing Development Corporation October 31, 2017	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
ASSETS:							
Cash and cash equivalents	\$ —	\$ 572,494	\$ 607,232	\$ 1,298,499	\$ 92,080	\$ 45,901	\$ 2,616,206
Investments	13,389	595,192	116,134	462,704	166,236	130,772	1,484,427
Lease receivables	—	—	—	—	—	1,680,414	1,680,414
Other receivables	786,244	631,821	1,255,108	1,371,389	215,672	35,429	4,295,663
Mortgage loans and interest receivable, net	—	107,819	10,710,966	—	27,327	—	10,846,112
Inventories	—	12,575	—	—	—	—	12,575
Due from Primary Government	20,210	—	—	—	—	22,225	42,435
Restricted cash, cash equivalents and investments	2,454,887	555,428	3,681,812	304,533	330,714	206,337	7,533,711
Other	73,574	101,963	13,504	161,586	98,089	17,876	466,592
Capital assets:							
Land and construction work-in-progress	3,394,126	1,925,819	8,477	585,294	132,387	7,005	6,044,631
Buildings and equipment	41,458,555	13,776,100	8,477	8,257,661	53,110	834,898	64,388,801
Accumulated depreciation	(14,789,382)	(9,120,174)	(6,139)	(5,346,790)	(14,980)	(247,183)	(29,524,648)
Total assets	33,411,603	9,159,037	16,387,094	7,094,876	1,100,635	2,733,674	69,886,919
DEFERRED OUTFLOWS OF RESOURCES:							
Deferred outflows from pensions	(353)	134,701	2,241	—	—	—	136,589
Deferred outflows from OPEB	31	34,735	1,062	—	—	—	35,828
Other deferred outflows of resources	91,569	3,491	7,628	8,567	—	7,392	118,647
Total deferred outflows of resources	91,247	172,927	10,931	8,567	—	7,392	291,064
LIABILITIES:							
Accounts payable and accrued liabilities	12,590	405,464	794,018	1,550,257	194,834	39,584	2,996,747
Accrued interest payable	53,203	13,918	104,916	13,151	—	—	185,188
Unearned revenue	138,876	370,699	93,042	—	34,885	11,450	648,952
Due to Primary Government	595,020	—	1,907,502	480,389	149,122	—	3,132,033
Other	—	45,775	—	—	13,116	160,675	219,566
Derivative instruments-interest rate swaps	76,115	—	—	—	—	7,392	83,507
Noncurrent liabilities:							
Due within one year	451,477	215,498	298,595	730,706	—	27,744	1,724,020
Bonds & notes payable (net of amount due within one year)	31,023,455	763,520	10,075,122	792,702	—	1,634,858	44,289,657
Net pension liability	516	1,032,725	10,991	2,142,041	—	8,485	3,194,758
Net OPEB liability	1,457	2,562,879	12,671	5,069,294	1,563	—	7,647,864
Other (net of amount due within one year)	57,001	729,195	507,740	588,747	257,340	219,331	2,359,354
Total liabilities	32,409,710	6,139,673	13,804,597	11,367,287	650,860	2,109,519	66,481,646
DEFERRED INFLOWS OF RESOURCES:							
Deferred inflows from pensions	37	80,693	743	318,389	—	—	399,862
Deferred inflows from OPEB	349	178,487	—	411,751	250	—	590,837
Other deferred inflows of resources	9,011	—	8,519	—	1,276	—	18,806
Total deferred inflows of resources	9,397	259,180	9,262	730,140	1,526	—	1,009,505
NET POSITION:							
Net investment in capital assets	116,124	5,995,349	2,338	2,550,991	38,130	448,643	9,151,575
Restricted for:							
Capital projects	—	—	1,537,607	136,059	47,879	21,469	69,348
Debt service	1,501,529	—	—	—	54,664	—	3,175,195
Loans/security deposits	—	—	—	382,180	—	37,703	419,883
Donor/statutory restrictions	—	—	71,192	—	—	16,207	334,703
Operations	247,304	(3,062,238)	973,029	(8,063,214)	307,576	107,525	(10,518,536)
Unrestricted (deficit)	(781,214)	—	—	—	—	—	—
Total net position (deficit)	\$ 1,083,743	\$ 2,933,111	\$ 2,584,166	\$ (4,993,984)	\$ 448,249	\$ 631,547	\$ 2,686,832

See accompanying notes to financial statements.

**THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET POSITION**

JUNE 30, 2017
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2016	Housing Development Corporation October 31, 2016	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
ASSETS:							
Cash and cash equivalents	\$ —	\$ 476,432	\$ 732,710	\$ 1,184,043	\$ 83,968	\$ 52,531	\$ 2,529,684
Investments	5,455	694,327	258,255	423,590	181,876	106,360	1,669,863
Lease receivables	—	—	—	—	—	1,677,674	1,677,674
Other receivables	731,900	416,481	1,298,804	1,379,654	217,650	22,683	4,067,172
Mortgage loans and interest receivable, net	—	178,921	9,845,275	—	22,670	—	10,046,866
Inventories	—	13,061	—	—	—	—	13,061
Due from Primary Government	34,515	—	—	—	—	23,116	57,631
Restricted cash, cash equivalents and investments	2,725,209	523,981	2,551,324	315,181	329,804	272,108	6,717,607
Other	75,607	103,584	5,576	129,741	70,784	17,254	402,546
Capital assets:							
Land and construction work-in-progress	5,475,307	1,740,279	—	444,773	132,387	2,421	7,795,167
Buildings and equipment	37,893,378	13,323,639	8,240	7,999,243	45,842	790,282	60,060,624
Accumulated depreciation	(13,832,413)	(8,777,344)	(5,767)	(5,041,764)	(11,520)	(216,582)	(27,885,390)
Total assets	33,108,958	8,693,361	14,694,417	6,834,461	1,073,461	2,747,847	67,152,505
DEFERRED OUTFLOWS OF RESOURCES:							
Deferred outflows from pensions	(184)	242,849	3,608	14,133	—	—	260,406
Other deferred outflows of resources	117,190	4,767	8,105	10,537	167	12,404	153,170
Total deferred outflows of resources	117,006	247,616	11,713	24,670	167	12,404	413,576
LIABILITIES:							
Accounts payable and accrued liabilities	19,807	446,685	781,683	1,552,951	178,849	40,653	3,020,628
Accrued interest payable	51,706	14,694	97,531	11,156	—	—	175,087
Unearned revenue	139,577	206,038	79,962	79,962	36,053	9,354	470,984
Due to Primary Government	525,138	—	1,234,722	617,154	139,146	—	2,516,160
Other	—	45,293	—	—	24,763	153,250	223,306
Derivative instruments-interest rate swaps	100,438	—	—	—	—	12,404	112,842
Noncurrent liabilities:							
Due within one year	632,921	210,864	327,642	688,905	—	27,105	1,887,437
Bonds & notes payable (net of amount due within one year)	30,633,829	700,197	9,529,494	776,783	—	1,665,076	43,305,379
Net pension liability	828	1,214,112	12,877	2,576,239	—	9,775	3,813,831
Net OPEB liability	1,412	2,484,343	11,051	4,663,684	20,811	—	7,181,301
Other (net of amount due within one year)	48,660	759,513	254,850	284,312	240,157	222,548	1,810,040
Total liabilities	32,154,316	6,081,739	12,329,812	11,171,184	639,779	2,140,165	64,516,995
DEFERRED INFLOWS OF RESOURCES:							
Deferred inflows from pensions	11	46,073	1,631	—	—	—	47,715
Deferred inflows from OPEB	291	154,485	—	694,459	—	—	849,235
Other deferred inflows of resources	16,393	83,317	—	—	—	—	99,710
Total deferred inflows of resources	16,695	283,875	1,631	694,459	—	—	996,660
NET POSITION:							
Net investment in capital assets	(204,403)	5,692,787	2,473	2,559,689	34,322	416,997	8,501,865
Restricted for:							
Capital projects	—	—	1,395,994	138,854	52,764	41,258	94,022
Debt service	1,781,994	—	—	—	54,742	—	3,316,842
Loans/security deposits	—	—	—	361,807	—	34,939	54,742
Donor/statutory restrictions	—	—	68,293	—	—	1,118	396,746
Operations	237,746	(3,117,424)	907,927	(8,066,862)	292,021	125,774	307,157
Unrestricted (deficit)	(760,384)	2,575,363	2,374,687	\$ (5,006,512)	\$ 433,849	\$ 620,086	(10,618,948)
Total net position (deficit)	\$ 1,054,953	\$ 2,575,363	\$ 2,374,687	\$ (5,006,512)	\$ 433,849	\$ 620,086	\$ 2,052,426

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2017	Housing Development Corporation October 31, 2017	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
EXPENSES	\$ 3,868,848	\$ 3,629,980	\$ 321,642	\$ 10,237,145	\$ 751,218	\$ 501,903	\$ 19,310,736
PROGRAM REVENUES:							
Charges for services	3,673,567	1,051,628	424,687	8,478,759	272,285	58,458	13,959,384
Operating grants and contributions	—	2,154,174	—	652,894	84,054	278,041	3,169,163
Capital grants, contributions and other	19,642	686,619	79,380	210,023	391,388	48,622	1,435,674
Total program revenues	3,693,209	3,892,421	504,067	9,341,676	747,727	385,121	18,564,221
Net (expenses) program revenues	(175,639)	262,441	182,425	(895,469)	(3,491)	(116,782)	(746,515)
GENERAL REVENUES:							
Investment income	28,809	15,335	27,054	5,748	4,446	6,015	87,407
Unrestricted Federal and State aid	—	—	—	—	51	5,556	5,607
Other	175,620	79,972	—	902,249	13,394	116,672	1,287,907
Total general revenue	204,429	95,307	27,054	907,997	17,891	128,243	1,380,921
Change in net position	28,790	357,748	209,479	12,528	14,400	11,461	634,406
Net position (deficit)—beginning	1,054,953	2,575,363	2,374,687	(5,006,512)	433,849	620,086	2,052,426
Net position (deficit)—ending	\$ 1,083,743	\$ 2,933,111	\$ 2,584,166	\$ (4,993,984)	\$ 448,249	\$ 631,547	\$ 2,686,832

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2016	Housing Development Corporation October 31, 2016	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
EXPENSES	\$ 3,687,248	\$ 3,629,994	\$ 295,970	\$ 9,899,987	\$ 675,058	\$ 450,469	\$ 18,638,726
PROGRAM REVENUES:							
Charges for services	3,831,335	1,041,574	401,573	7,859,238	227,198	46,050	13,406,968
Operating grants and contributions	—	2,124,415	—	864,768	71,598	244,421	3,305,202
Capital grants, contributions and other	6,225	640,887	—	155,780	363,673	98,455	1,265,020
Total program revenues	3,837,560	3,806,876	401,573	8,879,786	662,469	388,926	17,977,190
Net (expenses) program revenues	150,312	176,882	105,603	(1,020,201)	(12,589)	(61,543)	(661,536)
GENERAL REVENUES:							
Investment income	4,178	25,231	27,504	(1,105)	1,536	8,991	66,335
Unrestricted Federal and State aid	—	—	—	—	3,891	5,681	9,572
Other	166,715	78,044	—	827,737	15,988	109,172	1,197,656
Total general revenue	170,893	103,275	27,504	826,632	21,415	123,844	1,273,563
Change in net position	321,205	280,157	133,107	(193,569)	8,826	62,301	612,027
Net position (deficit)—beginning	733,748	2,151,090	2,241,580	(4,812,943)	426,239	557,785	1,297,499
Restatement of beginning net position	—	144,116	—	—	(1,216)	—	142,900
Net position (deficit)—ending	\$ 1,054,953	\$ 2,575,363	\$ 2,374,687	\$ (5,006,512)	\$ 433,849	\$ 620,086	\$ 2,052,426

See accompanying notes to financial statements.

THE CITY OF NEW YORK
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 and 2017

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying basic financial statements of The City of New York (City or primary government) are presented in conformity with Generally Accepted Accounting Principles (GAAP) for state and local governments in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB). The amounts shown in the “Primary Government” and “component units” columns of the accompanying government-wide financial statements are only presented to facilitate financial analysis and are not the equivalent of consolidated financial statements.

The following is a summary of the significant accounting policies and reporting practices of the City:

1. Reporting Entity

The City is a municipal corporation governed by the Mayor and the City Council. The City’s operations also include those normally performed at the county level and, accordingly, transactions applicable to the operations of the five counties that comprise the City are included in these financial statements.

The financial reporting entity consists of the City and its component units, which are legally separate organizations for which the City is financially accountable.

The City is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if City officials appoint a voting majority of an organization’s governing body and, either the City is able to impose its will on that organization, or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the City. The City may also be financially accountable for organizations that are fiscally dependent on the City if there is a potential for the organizations to provide specific financial benefits to the City or impose specific financial burdens on the City, regardless of whether the organizations have separate elected governing boards, governing boards appointed by higher levels of government, or jointly appointed boards. The City is financially accountable for all of its component units.

Some component units are included in the financial reporting entity by discrete presentation. Other component units, despite being legally separate from the City, are so integrated with the City that they are in substance part of the City. These component units are blended with the City.

The New York City Transit Authority is an affiliated agency of the Metropolitan Transportation Authority (MTA) of the State of New York (State), which is a component unit of the State and is thus excluded from the City’s financial reporting entity.

All of the component units publish separate annual financial statements, which are available at: Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007, or at www.comptroller.nyc.gov.

Blended Component Units

Component Units that provide service exclusively to the City, whose governing bodies are substantially the same as that of the City, whose total debts outstanding are expected to be repaid with resources of the City, or who are organized as not-for-profits and the City is the sole corporate member (business-type activities), are reported as if they were part of the City, or blended into the City’s financial statements. They include the following:

New York City School Construction Authority (SCA). SCA is a public benefit corporation created by the State Legislature in 1988. SCA’s responsibilities, as defined in the enabling legislation, are the design, construction, reconstruction, improvement, rehabilitation, and repair of the City’s public schools. SCA is governed by a three-member Board of Trustees, all of whom are appointed by the Mayor, including the City’s Department of Education (DOE) Chancellor, who serves as the Chairperson.

SCA’s operations are funded by appropriations made by the City, which are based on a five-year capital plan developed by the DOE. The City’s appropriation for the five-year capital plan for the fiscal years 2015 through 2019 is \$16.75 billion.

SCA also carries out certain projects funded by the City Council and Borough Presidents, pursuant to the City Charter.

As SCA is a pass-through entity, in existence for the sole purpose of constructing capital projects, all costs incurred are capitalized into construction-in-progress. Upon completion of projects, the assets are transferred to the DOE.

New York City Transitional Finance Authority (TFA). TFA, a corporate governmental agency constituting a public benefit corporation and instrumentality of the State, was created in 1997 to issue and sell bonds and notes to fund a portion of the capital program of the City, the purpose of which is to maintain, rebuild, and expand the infrastructure of the City and to pay TFA's administrative expenses.

TFA's authorizing legislation, which was amended several times, authorizes TFA to have outstanding \$13.5 billion of Future Tax Secured (FTS) Bonds. TFA FTS Bonds are secured by the City's collections of personal income tax and, if necessary, sales tax. In addition, TFA is authorized to issue additional FTS Bonds provided that the amount of such additional bonds, together with the amount of indebtedness contracted by the City, does not exceed the debt limit of the City. TFA is also authorized to have outstanding Recovery Bonds up to \$2.5 billion to fund the City's costs related to, and arising from, events on September 11, 2001 at the World Trade Center, notwithstanding the limits discussed above. Further, legislation enacted in April 2006 enables TFA to have outstanding up to \$9.4 billion of Building Aid Revenue Bonds (BARBs), notes, or other obligations for purposes of funding costs of the five-year educational facilities capital plan for the City school system and TFA's administrative expenditures.

TFA is administered by five directors, who serve ex-officio, consisting of the Director of Management and Budget of the City, the Comptroller of the City, the Speaker of the City Council, the Commissioner of Finance of the City, and the Commissioner of the Department of Design and Construction of the City. TFA does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which TFA pays a management fee and overhead, based on its allocated share of personnel and overhead costs.

TSASC, Inc. (TSASC). TSASC is a special-purpose, local development corporation organized under the Not-for-Profit Corporation Law of the State of New York. TSASC was created as a financing entity to issue and sell bonds and notes to fund a portion of the City's capital program.

Pursuant to a purchase and sale agreement with the City, the City sold to TSASC all of its future rights, titles, and interest in the tobacco settlement revenues (TSRs) under the Master Settlement Agreement and the Decree and Final Judgment. The proportion of these revenues pledged to debt service was 37.4%.

TSASC is a non-stock, membership corporation governed by a Board of Directors, a majority of whom are officials of the City. TSASC does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which TSASC pays a management fee, rent, and overhead based on its allocated share of personnel and overhead costs.

New York City Educational Construction Fund (ECF). ECF is a public benefit corporation established to construct mixed-use real estate projects that include new school facilities, thereby increasing the number of seats for the DOE on behalf of New York City school children. The ECF builds combined-occupancy structures on City-owned land conveyed to the ECF by the City. The City is required to make rental payments on the school portions of the ECF projects sufficient, together with the revenue received by the ECF from the non-school portions of the ECF projects, to make debt service payments as they come due on ECF Bonds.

The ECF has a board of trustees consisting of the Chancellor of the DOE and two trustees appointed by the Mayor.

Fiscal Year 2005 Securitization Corporation (FSC). FSC was established in 2004 as a special-purpose, bankruptcy-remote, local development corporation organized under the Not-for-Profit Corporation Law of the State of New York. FSC was formed for the purpose of issuing bonds to acquire securities held in an escrow account securing City General Obligation Bonds of the City. The securities, which are held in a trust by the trustee for FSC, are scheduled to generate sufficient cash flow to fund the debt service and operational expenditures of FSC for the life of FSC's bonds. FSC is expected to cease operations in fiscal year 2021 as the final payment on FSC's bonds is due April 1, 2020. After such date, the Corporation will have no bonds outstanding and will have fully expended its debt service funds.

FSC does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which FSC pays a management fee and overhead based on its allocated share of personnel and overhead costs. FSC is governed by a Board of Directors elected by its three members, all of whom are officials of the City.

Sales Tax Asset Receivable Corporation (STAR). STAR is a special-purpose, bankruptcy-remote, local development corporation organized under the Not-for-Profit Corporation Law of the State of New York.

Section 3238-a of the New York State Public Authorities Law, which terminates on July 1, 2034, requires that \$170 million be paid annually by the State Local Government Assistance Corporation to the City or its assignee. STAR bonds, backed by these revenues, retired all outstanding bonds of the Municipal Assistance Corporation for The City of New York (MAC). Retirement of the

outstanding MAC bonds resulted in the receipt by the City of tax revenues that would otherwise have been paid to MAC for the payment of debt service on MAC's bonds.

STAR does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which STAR pays a management and overhead fee based on its allocated share of personnel and overhead costs. STAR is governed by a Board of Directors elected by its six members, all of whom are officials of the City.

Hudson Yards Development Corporation (HYDC). HYDC, a local development corporation organized by the City under the Not-for-Profit Corporation Law of the State of New York, was created to manage and implement the development and redevelopment activities (Project) of the Hudson Yards area on the West Side of Manhattan (Project Area). HYDC is governed by a Board of thirteen Directors, a majority of whom serve as officials or employees of The City at the pleasure of the Mayor. HYDC works with various City and State agencies and authorities, and with private developers, on the design, construction, and implementation of the various elements of the Project, and to further private development and redevelopment of the Project Area.

Hudson Yards Infrastructure Corporation (HYIC). HYIC, a local development corporation organized by the City under the Not-for-Profit Corporation Law of the State of New York, was created for the purpose of financing certain infrastructure improvements in the Hudson Yards area on the West Side of Manhattan (Project). HYIC does not engage in development directly, but finances development spearheaded by HYDC and carried out by existing public entities. HYIC fulfills its purpose through the issuance of bonds to finance the Project, including the operations of HYDC, and the collection of revenues, including payments in lieu of taxes and district improvement bonuses from private developers and appropriations from the City, to support its operations and pay principal and interest on its outstanding bonds. HYIC is governed by a Board of Directors elected by its five members, all of whom are officials of the City.

HYIC does not have any employees; its affairs are administered by employees of the City and of another component unit of the City, for which HYIC pays a management fee and overhead based on its allocated share of personnel and overhead costs.

NYC Technology Development Corporation (TDC). TDC is a type C not-for-profit corporation organized under the Not-for-Profit Corporation Law of the State of New York. TDC was incorporated for the purpose of enhancing the City's ability to effectively manage and deploy information technology (IT) projects. TDC began operations on January 1, 2013, and ceased operations on June 30, 2017. However, since The City presents comparative financial statements, although the entity has a zero net position, the activity during fiscal year 2017, still appears within the nonmajor governmental funds section of The City's CAFR for fiscal year 2018.

New York City School Support Services (NYCSSS). NYCSSS is a Type C not-for-profit corporation organized under the Not-for-Profit Corporation Law of the State of New York. NYCSSS was incorporated for the purpose of providing staffing of custodial helpers for the DOE. NYCSSS' contract with the City was registered on April 28, 2016. The term of the contract is three years terminating on June 30, 2019, with an additional year for renewal through fiscal year 2020. Pursuant to this contract, NYCSSS receives monthly payments that cover its projected expenses for the forthcoming month and these contractual payments are NYCSSS' sole source of revenue. NYCSSS is governed by a Board of Directors consisting of five members, two of whom serve ex-officio.

Business-type Activities

Brooklyn Bridge Park Corporation (BBPC). BBPC is a not-for-profit corporation incorporated under the Not-for-Profit Corporation Law of the State of New York in 2010. BBPC was formed for the purpose of lessening the burdens of government by further developing and enhancing the economic vitality of the Brooklyn waterfront through the development, operation, and maintenance of a renovated waterfront area. BBPC is responsible for the planning, construction, maintenance, and operation of Brooklyn Bridge Park, an 85-acre sustainable waterfront park, stretching 1.3 miles along Brooklyn's East River shoreline. The majority of BBPC's funding comes from a limited number of revenue-generating development sites within the project's footprint. BBPC is governed by a 17-member Board of Directors appointed by the Mayor, the Governor of New York State, and local elected officials.

Governors Island Corporation, doing business as The Trust for Governors Island (TGI), is a not-for-profit corporation incorporated under the Not-for-Profit Corporation Law of the State of New York in 2010. TGI was formed for the purpose of lessening the burdens of government by providing the planning, preservation, redevelopment, and ongoing operations and maintenance of approximately 150 acres of Governors Island plus surrounding lands underwater. TGI receives funding from the City, and previously from the State of New York. TGI is governed by a 13-member Board of Directors appointed by the Mayor and nominated by the Mayor, the Governor of the State of New York, and local officials.

WTC Captive Insurance Company, Inc. (WTC Captive). WTC Captive is a not-for-profit corporation incorporated under the Not-for-Profit Corporation Law of the State of New York in 2004 in response to the events of September 11, 2001. WTC Captive was funded with \$999.9 million in funds by the Federal Emergency Management Agency (FEMA) and used this funding to support a liability insurance contract (Contract) that provides specified coverage (including general liability, environmental liability, professional liability, and marine liability) against certain third-party claims made against the City and approximately 145 contractors and subcontractors working on the City's FEMA-funded debris removal project. Coverage is provided on both an excess of loss and first dollar basis, depending on the line of coverage. WTC Captive uses deposit accounting, which is applicable when no insurance risk is transferred in an insurance contract. Additionally, as all of WTC Captive's resources must be used to satisfy obligations under the Contract or returned, it reports only changes to its liabilities and no net position. See also Judgements and Claims in Note D5. WTC Captive is governed by a five-member Board of Directors appointed by the Mayor and includes a contractor representative.

New York City Tax Lien Trusts (NYCTLTs). The NYCTLTs are Delaware statutory trusts, which were created to acquire certain tax liens from the City in exchange for the proceeds from bonds issued by the NYCTLTs, net of reserves funded by the bond proceeds and bond issuance costs. The City is the sole beneficiary to the NYCTLTs and is entitled to receive distributions from the NYCTLTs after payments to the bondholders and certain reserve requirements have been satisfied. The NYCTLTs do not have any employees. The NYCTLTs' affairs are administered by the owner trustee, its program manager, tax lien servicer, paying agent, and investment custodian.

The NYCTLTs are:

- NYCTLT 1998-2
- NYCTLT 2015-A
- NYCTLT 2016-A
- NYCTLT 2017-A
- NYCTLT 2018-A

Discretely Presented Component Units

Component units that do not meet the criteria for blending are presented discretely, separate from the financial data of the City. The component units' column in the government-wide financial statements includes the financial data of these entities, which are reported in a separate column to emphasize that they are legally separate from the City. They include the following:

New York City Water and Sewer System (the System). The System provides water supply, treatment, and distribution and sewage collection, treatment, and disposal for the City and began operations in July 1985. The System is a joint operation consisting of two legally-separate and independent entities. The New York City Municipal Water Finance Authority (Water Authority) is a public benefit corporation created in accordance with the New York City Municipal Water Finance Act in 1984. The New York City Water Board (Water Board) was created by Chapter 515 of the laws of 1984 of the State of New York. The Water Authority issues debt to finance the cost of capital improvements to the System. The Water Board leases the System from the City and fixes and collects rates, fees, rents, and other charges for the use of, or for services furnished, rendered, or made available by, the System to produce cash sufficient to pay debt service on the Water Authority's bonds and to put the System on a self-sustaining basis. The physical operation and capital improvements of the System are performed by the City's Department of Environmental Protection (DEP) subject to contractual agreements with the Water Authority and the Water Board. The Water Authority board has several members, four of whom serve ex-officio, including the Commissioner of DEP, Commissioner of Finance, and Director of Management and Budget of the City; Commissioner of the Department of Environmental Conservation of the State; and three public members, two appointed by the Mayor and one by the Governor. The Water Board has seven members, all appointed by the Mayor.

New York City Housing Authority (NYCHA). NYCHA is a public benefit corporation created in 1934 under the New York State Public Housing Law. NYCHA develops, constructs, manages, and maintains affordable housing for eligible low-income families in the City. NYCHA also maintains a leased housing program, which provides housing assistance payments to families.

Substantial operating losses result from the essential services that NYCHA provides exceeding revenues. To meet the funding requirements of these operating losses, NYCHA receives subsidies from: (i) the Federal government, primarily the U.S. Department of Housing and Urban Development, in the form of annual grants for operating assistance, debt service payments, contributions for capital, and reimbursement of expenditures incurred for certain Federal housing programs; (ii) New York State in the form of debt service and capital payments; and (iii) the City in the form of debt service and capital payments. Subsidies are established through budgetary procedures, which establish amounts to be funded by the grantor agencies.

The NYCHA Board is comprised of seven members appointed by the Mayor, including three NYCHA resident members. The Chair of the Board is the Chief Executive Officer of NYCHA and is responsible for the supervision of the business and affairs of NYCHA.

New York City Housing Development Corporation (HDC). HDC, a corporate governmental agency constituting a public benefit corporation of the State of New York, was established in 1971 to encourage the investment of private capital through low-interest mortgage loans in order to increase the supply of safe and sanitary dwelling accommodations for families and persons whose need for housing accommodations cannot be provided by unassisted private enterprise. To accomplish its objectives, HDC is empowered to finance housing through new construction or rehabilitation and to provide permanent financing for multi-family residential housing. HDC finances significant amounts of its activities through the issuance of bonds, notes and debt obligations. The bonds, notes and debt obligations of HDC are not debts of either the State or the City. The combined financial statements include: (i) the accounts of HDC, and (ii) two active, blended component units: the New York City Housing Assistance Corporation and the New York City Residential Mortgage Insurance Corporation. HDC also includes the Housing New York Corporation, which became an inactive subsidiary of HDC on November 3, 2003 and is not expected to be dissolved, and the NYC HDC Real Estate Owned Corporation, a blended component of HDC that has not been active in recent years.

HDC is governed by a board consisting of the Commissioner of Housing Preservation and Development, the Commissioner of Finance of the City, the Director of Management and Budget of the City, and four public members, two appointed by the Mayor and two appointed by the Governor of the State.

New York City Health and Hospitals Corporation (HHC). HHC, a public benefit corporation, assumed responsibility for the operation of the City's municipal hospital system in 1970. HHC provides a full continuum of care, including primary and specialty care, inpatient acute, outpatient, long-term care, and home health services.

HHC's financial statements include the accounts of HHC and its blended component units, HHC Insurance Company, Inc., HHC Capital Corporation, HHC Physicians Purchasing Group, Inc., HHC ACO Inc. and HHC Assistance Corporation. HHC's Financial Statements also include MetroPlus, a discretely presented component unit of HHC.

HHC mainly provides, on behalf of the City, comprehensive medical and mental health services to City residents regardless of ability to pay. Funds appropriated from the City are direct or indirect payments made by the City on behalf of HHC for patient care rendered to prisoners, uniformed City employees, and various discretely-funded facility-specific programs; for interest on City General Obligation debt which funded HHC capital acquisitions; for funding for collective bargaining agreements; and for settlements of claims for medical malpractice, negligence, other torts, and alleged breach of contracts and payments by the City. Reimbursement by HHC is negotiated annually with the City.

HHC is governed by a Board of Directors consisting of 16 members, five of whom are ex-officio members by virtue of their positions as heads of certain City agencies, appointed by the Mayor; five appointed solely by the Mayor; five appointed by the Mayor upon their designation by the City Council; and the Corporation's President and the Chief Executive Officer, who is appointed by the other directors and serves ex-officio.

New York City Economic Development Corporation (EDC). EDC was organized under the Not-for-Profit Corporation Law of the State of New York. EDC's primary activities consist of rendering a variety of services and administering certain economic development programs on behalf of the City relating to the attraction, retention and expansion of commerce in the City. These programs and services include encouragement of construction, acquisition, rehabilitation and improvement of commercial and industrial enterprises within the City and the provision of grants to qualifying business enterprises as a means of helping to create and retain employment therein.

EDC is governed by a Board of Directors, who are also the members of the corporation. The 27 members are appointed by the Mayor, including appointments upon nomination by each Borough President of the City, the Speaker of the City Council, and one in consultation with the Partnership for New York City, Inc.

Brooklyn Navy Yard Development Corporation (BNYDC). BNYDC was organized in 1966 as a not-for-profit corporation according to the Not-for-Profit Corporation Law of the State of New York. In 1971, BNYDC leased the Brooklyn Navy Yard from the City for the purpose of rehabilitating it and attracting new businesses and industry to the area. That lease was amended, restated and the term extended by a lease commencing July 1, 2012, for a period of 49 years with five ten-year extension periods. The members of the Board of Directors serve at the pleasure of the Mayor.

New York City Industrial Development Agency (IDA). IDA is a public benefit corporation established in 1974 to actively promote, retain, attract, encourage, and develop an economically-sound commerce and industry base to prevent unemployment

and economic deterioration in the City. Under its programs, IDA may provide one or more of the following tax benefits: exemption from mortgage recording tax; payments in lieu of real property taxes (PILOTs) that are less than full taxes; and exemption from City and State sales and use taxes as applied to construction materials and machinery and equipment. IDA is governed by a Board of Directors, which establishes official policies and reviews and approves requests for financial assistance. Its membership is prescribed by statute and includes a public official and Mayoral appointees.

New York City Business Assistance Corporation (NYBAC). NYBAC is a non-profit organization incorporated pursuant to section 1411 of the Not-for-Profit Corporation Law of the State of New York in December of 1988. NYBAC was created for the purpose of relieving and reducing unemployment; promoting and providing for additional and maximum employment in New York City; encouraging the development and/or retention of business in the City; instructing or training individuals to improve or develop their capabilities for jobs in business; carrying on scientific research for the purpose of aiding the City by attracting new business or by encouraging economic development; lessening the burdens of government; and acting in the public interest, including, but not limited to, promoting the general welfare of the people of the City.

NYBAC is governed by a Board of Directors consisting of five directors. NYBAC members elect directors who are employees of the City's Office for Economic Development, who serve ex-officio.

Build NYC Resource Corporation (Build NYC). Build NYC is a local development corporation organized under the Not-for-Profit Corporation Law of the State of New York to assist entities eligible under the Federal tax laws in obtaining tax-exempt bond and taxable bond financing; it began operating in 2011. Build NYC's primary goal is to facilitate access to private activity tax-exempt bond financing for eligible entities to acquire, construct, renovate, and/or equip their facilities as well as refinance previous financing transactions. Build NYC is governed by a Board of Directors.

New York City Land Development Corporation (LDC). LDC was formed in 2012, as a local development corporation organized under the Not-for-Profit Corporation Law of the State of New York. LDC assists the City with leasing and selling certain properties for the purpose of economic development. The mission of LDC is to encourage economic growth throughout the five boroughs of the City by acquiring City-owned property and disposing of it to strengthen the City's competitive position and facilitate investments that build capacity, generate economic opportunity, and improve the quality of life. LDC is governed by a five-member Board appointed by the Mayor.

New York City Neighborhood Capital Corporation (NYCNCC). NYCNCC was incorporated in 2014 under Section 402 of the Not-for-Profit Corporation Law of the State of New York. NYCNCC was formed for the following purposes: (i) to make qualified low-income community investments in the service area of the City; (ii) to operate as a qualified Community Development Entity (CDE) under the Federal New Markets Tax Credit Program; (iii) to form and manage subsidiary limited liability companies which are certified as CDEs to receive equity contributions, which will be utilized primarily to make qualified low-income community investments; and (iv) to engage in all activities consistent with the business of NYCNCC. The NYCNCC is governed by an 11-member Board, consisting of employees of NYCEDC, who are appointed by the Deputy Mayor for Economic Development on behalf of the City.

Brooklyn Public Library (BPL). BPL is a not-for-profit corporation, incorporated by the New York State Legislature in 1902. BPL serves more than 2.5 million Brooklynites with a Central Library, a Business Library, and 58 branch locations. BPL receives significant support through governmental appropriations, primarily from the State and the City. The BPL is governed by a Board of Trustees consisting of 38 members, comprised of appointees by the Mayor, the Brooklyn Borough President, and elected trustees. The Mayor, City Comptroller, Speaker of the City Council, and Brooklyn Borough President are ex-officio members.

The Queens Borough Public Library Affiliate (QBPL). QBPL is a not-for-profit corporation, incorporated by the State Legislature in 1907. QBPL is a free association library and provides free public library service in the Borough of Queens. QBPL receives a substantial amount of support from the City, in addition to support from other governmental entities, and private sources. A significant reduction in the level of support provided by the City may have an effect on QBPL's programs and activities. The operations of QBPL also include its affiliate, Queens Library Foundation, Inc., which supports QBPL. The QBPL is governed by a Board of Trustees consisting of 19 members, comprised of appointees by the Mayor and Queens Borough President and elected trustees. The Mayor, Public Advocate, City Comptroller, Speaker of the City Council, and Brooklyn Borough President are ex-officio members.

The Mayor's Fund to Advance New York City (the Fund). The Fund was initially incorporated under the name New York City Public Private Initiatives, Inc., in June 1994, under the Not-for-Profit Corporation Law of the State of New York. In July 2003, the Fund adopted its current name. The purpose of The Fund is to create partnerships between The City and the private sector in an effort to enhance public programs and improve the quality of life for New York City's residents. The Fund is governed by a Board of Directors who are all appointed by the Mayor.

2. Basis of Presentation

Government-Wide Statements: The government-wide financial statements (the Statement of Net Position and the Statement of Activities) display information about the City and its component units. These statements include the financial activities of the overall government except for fiduciary activities. Eliminations of internal activity have been made in these statements. The City is reported separately from certain legally separate component units, for which the City is financially accountable. All of the activities of the City are either governmental or business-type activities.

The *Statement of Activities* presents a comparison between program expenses, which include allocated indirect expenses, and program revenues for each function of the City's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (i) charges for services such as rental revenue from operating leases on markets, ports, and terminals and (ii) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or program. Taxes and other revenues, not specifically included among program revenues, are reported as general revenues.

Fund Financial Statements: The fund financial statements provide information about the City's funds, including blended component units. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The City uses funds to report its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts.

The City's funds are classified into three categories: governmental, proprietary and fiduciary; each category, in turn, is divided into separate "fund types."

Governmental Funds

The City reports the following governmental funds:

General Fund. This is the general operating fund of the City. Substantially all tax revenues, Federal and State aid (except aid for capital projects), and other operating revenues are accounted for in the General Fund. This fund also accounts for expenditures and transfers as appropriated in the expenditures budget, which provides for the City's day-to-day operations, including transfers to Debt Service Funds for payment of long-term liabilities. The fund balance in the General Fund is reported as nonspendable.

Capital Projects Fund. This fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Capital Projects Funds exclude capital-related outflows financed by component unit proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. Resources of the Capital Projects Fund are derived principally from proceeds of City and TFA bond issues, payments from the Water Authority, and from Federal, State, and other aid.

General Debt Service Fund. This fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. This fund, into which payments of real estate taxes and other revenues are deposited in advance of debt service payment dates, is required by State legislation and is administered and maintained by the State Comptroller. Debt service on all City notes and bonds is paid from this fund.

Nonmajor Governmental Funds. The City reports the following blended component units within the Nonmajor Governmental Funds: **SCA, TFA, TSASC, ECF, FSC, STAR, HYDC, HYIC, TDC and NYCSSS**. If a component unit is blended, the governmental fund types of the component unit are blended with those of the City by including them in the appropriate combining statements of the City. Although the City's General Fund is usually the main operating fund of the reporting entity, the General Fund of a blended component is reported as a Special Revenue Fund. The City does not have other Special Revenue Funds.

Proprietary Funds

Proprietary funds focus on the determination of operating income, changes in net position, financial position and cash flows. There are two types of proprietary funds, enterprise funds and internal service funds. Enterprise funds are used to report an activity for which a fee is charged to external users for goods or services. The City reports the following blended component units as enterprise funds: **BBPC, TGI, WTC Captive and the NYCTLT's**. The City does not have any internal service funds.

Fiduciary Funds

The fiduciary funds are used to account for assets and activities when a governmental unit is functioning either as a trustee or an agent for another party. The City's fiduciary funds are divided into two separate fund types: the Pension and Other Employee Benefit Trust Funds and the Agency Fund.

The **Pension and Other Employee Benefit Trust Funds** account for the operations of:

- Pension Trusts
 - New York City Employees' Retirement System (NYCERS)
 - Teachers' Retirement System of The City of New York (TRS)
 - New York City Board of Education Retirement System (BERS)
 - New York City Police Pension Funds (POLICE)
 - New York City Fire Pension Funds (FIRE)
- Deferred Compensation Plans (DCP)
- The New York City Other Postemployment Benefits Plan (the OPEB Plan)

Each of the pension trusts report all jointly administered plans including primary pension (QPPs), and/or variable supplements funds (VSFs) and/or tax deferred annuity plans (TDAs), as appropriate. While the VSFs are included with QPPs for financial reporting purposes, in accordance with the Administrative Code of The City of New York (ACNY), VSFs are not pension funds or retirement systems. Instead, they provide scheduled supplemental payments, in accordance with applicable statutory provisions. Although a portion of these payments are guaranteed by the City, the State has the right and power to amend, modify, or repeal VSFs and the payments they provide. However, any assets transferred to the VSFs are held in trust solely for the benefit of its members. More information is available in note E.5.

The Deferred Compensation Plans report the various jointly administered Deferred Compensation Plans of The City of New York and related agencies and Instrumentalities and the New York City Employee Individual Retirement Account (NYCEIRA).

Note: These fiduciary funds publish separate annual financial statements, which are available at: Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007, or at www.comptroller.nyc.gov.

These funds use the accrual basis of accounting and a measurement focus on the periodic determination of additions, deductions, and net position restricted for benefits.

The **Agency Fund** accounts for miscellaneous assets held by the City for other funds, governmental units, and individuals. School fundraiser monies for scholarships, seized federal assets to be used for investigative purposes, and cash bail for use by the surety/assignee, are the major miscellaneous assets accounted for in this fund. The Agency Fund is custodial in nature and does not involve the measurement of results of operations.

Discretely Presented Component Units

The discretely presented major component units consist of **the System, NYCHA, HDC, HHC and EDC**. The discretely presented nonmajor components units are **BNYDC, IDA, NYBAC, Build NYC, LDC, NYCNCC, BPL, QBPL and the Fund**. Their activities are accounted for in a manner similar to private business enterprises, in which the focus is on the periodic determination of revenues, expenses, and net income.

New Accounting Standards Adopted

In Fiscal Year 2018, the City adopted three new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- Statement No. 83, *Certain Asset Retirement Obligations*
- Statement No. 85, *Omnibus 2017*
- Statement No. 86, *Certain Debt Extinguishment Issues*

Statement No. 83, establishes standards of accounting and financial reporting requirements, for legally enforceable liabilities associated with the retirement of certain tangible capital assets. State and local governments that have legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the regulation of the statement. Statement No. 83, had no material impact on the City's financial statements.

Statement No. 85 addresses practice issues that were identified during implementation and application of certain GASB Statements. The Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). The adoption of Statement No. 85 had no impact on the City’s current accounting practices nor its financial reporting.

Statement No. 86 establishes standards of accounting and financial reporting requirements, for in-substance defeasance of debt transactions in which cash and other monetary assets acquired with only existing resources—that is, resources other than the proceeds of refunding debt—are placed in an irrevocable trust for the sole purpose of future repayment of outstanding debt. There was no material impact on the City’s financial statements as a result of the implementation of Statement No. 86; however, the adoption led to a new line item shown on the Statement of Activities—“Gain on in-substance defeasance.”

Pronouncements Issued But Not Yet Effective

GASB has issued the following pronouncements that may affect future financial position, results of operations, cash flows, or financial presentation of the City upon implementation. Management has not yet evaluated the effect of implementation of these standards.

<u>GASB Statement No.</u>	<u>GASB Accounting Standard</u>	<u>Effective Fiscal Year</u>
84	<i>Fiduciary Activities</i>	2020
87	<i>Leases</i>	2021
88	<i>Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements</i>	2019
89	<i>Accounting for Interest Cost Incurred before the End of a Construction Period</i>	2021

3. Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting in which revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions include: sales and income taxes, property taxes, grants, entitlements and donations, and are recorded on the accrual basis of accounting.

Revenues from property tax are recognized in the fiscal year for which the taxes are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds use the flow of current financial resources measurement focus. This focus is on the determination of and changes in financial position, and generally only current financial resources and current liabilities are included on the balance sheet although certain receivable amounts may not be currently available. These funds use the modified accrual basis of accounting, whereby revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the fiscal period. Revenues from taxes are generally considered available if received within two months after the fiscal year-end. Revenues from categorical and other grants are generally considered available if expected to be received within one year after the fiscal year-end. Expenditures are recorded when the related liability is incurred and payment is due, except for principal and interest on long-term debt, pensions, post employment benefits other than pensions and certain other estimated liabilities, which are recorded only when payment is due.

The measurement focus of the Pension and Other Employee Benefit Trust Funds and Other Trust Funds is on the flow of economic resources. This focus emphasizes the determination of and changes in net position. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the Statement of Fiduciary Net Position. These funds use the accrual basis of accounting whereby revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period incurred.

The Agency Fund uses the accrual basis of accounting and does not measure the results of operations.

4. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for expenditures are recorded to reflect the use of the applicable spending appropriations, is used by the General Fund during the fiscal year to control expenditures. The cost of those goods received and services rendered on or before June 30 are recognized as expenditures. Encumbrances that do not result in expenditures by year-end lapse.

5. Cash and Investments

The City considers all highly liquid investments (including restricted assets), with a maturity of three months or less when purchased, to be cash equivalents. Cash equivalents are carried at amortized cost which approximates fair value.

The annual average collected bank balances maintained during Fiscal Years 2018 and 2017 were approximately \$1.41 billion and \$1.85 billion, respectively.

Investments are reported in the balance sheet at fair value. Investment income, including changes in the fair value of investments, is reported in operations.

Investments in fixed income securities are recorded at fair value. Securities purchased pursuant to agreements to resell are carried at the contract price, exclusive of interest, at which the securities will be resold.

Investments of the Pension and Other Employee Benefit Trust Funds and Other Trust Funds are reported at fair value. Investments are stated at the last reported sales price on a national securities exchange or as priced by a nationally recognized securities pricing service as on the last business day of the fiscal year, except for securities held as alternative investments where fair value is determined by the general partners or other experts.

A description of the City's fiduciary funds securities lending activities in Fiscal Years 2018 and 2017 is included in Deposits and Investments (see Note D.1).

6. Inventories

Inventories on hand at June 30, 2018 and 2017, estimated based on average cost at \$412 million and \$465 million, respectively, have been reported on the government-wide *Statement of Net Position*. Inventories are recorded as expenditures in governmental funds at the time of purchase, and accordingly have not been reported on the governmental funds balance sheet.

7. Restricted Cash and Investments

Certain proceeds of the City and component unit bonds, as well as certain resources set aside for payments to bond holders, are classified as restricted cash and investments on the balance sheet, because their use is limited by applicable bond covenants.

8. Capital Assets

Capital assets include all land, buildings, equipment (including software), and other elements of the City's infrastructure having an initial minimum useful life of five years, having a cost of more than \$35 thousand, and having been appropriated in the Capital Budget (see Note C.1). Capital assets, which are used for general governmental purposes and are not available for expenditure, are accounted for and reported in the government-wide financial statements. Infrastructure elements include the roads, bridges, curbs and gutters, streets and sidewalks, park land and improvements, piers, bulkheads and tunnels. The capital assets of the water distribution and sewage collection system are recorded in the System component unit financial statements under a lease agreement between the City and the Water Board.

Capital assets are generally stated at historical cost, or at estimated historical cost, based on appraisals or on other acceptable methods, when historical cost is not available. Donated capital assets are reported at their acquisition value. Capital leases are classified as capital assets in amounts equal to the lesser of the fair market value or the present value of net minimum lease payments at the inception of the lease (see Note D.3).

Accumulated depreciation and amortization are reported as reductions of capital assets. Depreciation is computed using the straight-line method based upon estimated useful lives of generally 25 to 50 years for new construction, 10 to 25 for betterments and/or reconstruction, 5 to 15 years for equipment (including software), and 15 to 40 years for infrastructure. Capital lease assets and leasehold improvements are amortized over the term of the lease or the life of the asset, whichever is less.

9. Vacation and Sick Leave

Earned vacation and sick leave is recorded as an expenditure in the period when it is payable from current financial resources in the fund financial statements. The estimated value of vacation leave earned by employees, which may be used in subsequent years, and earned vacation and sick leave to be paid upon termination or retirement from future resources, is recorded as a liability in the government-wide financial statements.

10. Judgments and Claims

The City is generally uninsured with respect to risks including, but not limited to, property damage, personal injury, and workers' compensation. However, as required by the Stafford Act, the City insures certain assets, which have been restored with grant funds from the Federal Emergency Management Agency, through the National Flood Insurance Program. In the fund financial statements, expenditures for judgments and claims (other than workers' compensation and condemnation proceedings) are recorded on the basis of settlements reached or judgments entered within the current fiscal year. Expenditures for workers' compensation are recorded when paid. Settlements relating to condemnation proceedings are reported when the liability is estimable. In the government-wide financial statements, the estimated liability for all judgments and claims incurred but not yet expended is recorded as a noncurrent liability.

11. Long-Term Liabilities

For long-term liabilities, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. All long-term liabilities are reported in the government-wide *Statement of Net Position*. Long-term liabilities expected to be financed from discretely presented component units' operations are accounted for in those component units' financial statements.

12. Derivative Instruments

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2018, classified by type, and the changes in fair value of such derivative instruments for the fiscal year then ended, are as follows:

Governmental Activities

Item	Changes in Fair Value from June 30, 2017		Fair Value at June 30, 2018		Notional
	Classification	Amount	Classification	Amount	
(in thousands)					
Cashflow Hedges:					
H Pay-Fixed interest rate swap	Deferred Outflow	\$30,512	Debt	\$(8,218)	\$75,000
L Pay-Fixed interest rate swap	Deferred Outflow	29	Debt	—	—
Investment derivative instruments:					
A Pay-Fixed interest rate swap	Investment Revenue	4,080	Investment	(3,671)	120,078
B Pay-Fixed interest rate swap	Investment Revenue	1,360	Investment	(1,224)	40,026
C Pay-Fixed interest rate swap	Investment Revenue	1,360	Investment	(1,224)	40,026
D Pay-Fixed interest rate swap	Investment Revenue	1,359	Investment	(1,224)	40,026
E Pay-Fixed interest rate swap	Investment Revenue	3,744	Investment	(6,893)	92,875
H Pay-Fixed interest rate swap	Investment Revenue	(14,638)	Investment	(30,130)	275,000
K Basis Swap	Investment Revenue	1,612	Investment	(5,915)	500,000

On August 1, 2017, \$18.04 million of Hedging Derivative L matured as scheduled.

Due to the full refunding of remaining 2004A-2 and 2004A-3 bonds during Fiscal Year ended June 30, 2018, a portion of Swap H is no longer treated as cash flow hedge. Accordingly, a portion of the change in fair market value of the Swaps from June 30, 2017 to June 30, 2018 is reported within the Investment Revenue classification for Fiscal Year end June 30, 2018.

Fair Value for the derivative instruments is the estimated exit price that assumes a transaction takes place in the City's principal market, or in the City's most advantageous market in the absence of a principal market. These inputs include the mid-market valuation and then incorporates the credit risk of either the City or its counterparty and the bid/offer spread that would be charged to the City in order to transact. The mid-market values of the derivative instruments were estimated using the income approach. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement date. The derivative instruments are classified in Level 2 as their valuation relies primarily on observable inputs.

Hedging Derivative Instruments

The following table displays the objective and terms of the City's hedging derivative instruments outstanding at June 30, 2018, along with the credit rating of the associated counterparty. Regarding derivative instruments, where the counterparty is unrated, the rating provided is that of the counterparty's guarantor.

Item	Type	Objective	Notional Amount (in thousands)	Effective Date	Maturity Date	Terms	Counterparty Rating
H	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2004 Series A bonds	\$75,000	7/14/2003	8/1/2031	Pay 2.964%; receive 61.85% of USD-LIBOR-BBA	Aa2/AA-

LIBOR: London Interbank Offered Rate Index

Risks

Credit risk: The City is exposed to credit risk on hedging derivative instruments. To minimize its exposure to loss related to credit risk, it is the City's policy to require counterparty collateral posting provisions in its hedging derivative instruments. These terms require full collateralization of the fair value of hedging derivative instruments (net of the effect of applicable threshold requirements and netting arrangements) should the counterparty's credit rating fall, as follows:

- The counterparty with respect to derivative instrument H is required to post collateral if its credit rating goes below A2/A. Collateral posted should be in the form of U.S. Treasury securities held by a third-party custodian. The City has never been required to access collateral.

It is the City's policy to enter into netting arrangements whenever it has entered into more than one derivative instrument transaction with a counterparty. Under the terms of these arrangements, should one party become insolvent or otherwise default on its obligations, closeout netting provisions permit the non-defaulting party to accelerate and terminate all outstanding transactions and net the transactions' fair values so that a single sum will be owed by, or owed to, the non-defaulting party.

The aggregate fair value of hedging derivative instruments requiring collateralization at June 30, 2018 was \$(8.22) million.

Interest rate risk: The City is exposed to interest rate risk on its swaps. On its pay-fixed, receive-variable interest rate swaps, as LIBOR or the Consumer Price Index decreases, the City's net payment on the swaps increases.

Basis risk: The City is exposed to basis risk on its pay-fixed interest rate swaps, because the variable-rate payments received by the City on these hedging derivative instruments are based on a rate or index other than interest rates the City pays on its hedged variable-rate debt, which is remarketed either daily or weekly. Under the terms of its synthetic fixed rate swap transactions, the City pays a variable rate on its bonds based on the Securities Industry and Financial Markets Association (SIFMA), but receives a variable rate on the swaps based on a percentage of LIBOR.

Tax risk: The City is at risk that a change in Federal tax rates will alter the fundamental relationship between the SIFMA and LIBOR Indices. A reduction in Federal tax rates, for example, will likely increase the City's payment on its underlying variable rate bonds in the synthetic fixed rate transactions and its variable payer rate in the basis swaps.

Termination risk: The City or its counterparties may terminate a derivative instrument if the other party fails to perform under the terms of the contract. The City is at risk that a counterparty will terminate a swap at a time when the City owes it a termination payment. The City has mitigated this risk by specifying that the counterparty has the right to terminate only as a result of certain events, including: a payment default by the City; other City defaults which remain uncured for 30 days after notice; City bankruptcy; insolvency of the City (or similar events); or a downgrade of the City's credit rating below investment grade (i.e., BBB-/Baa3). If at the time of termination, a hedging derivative instrument is in a liability position, the City would be liable to the counterparty for a payment equal to the liability, subject to netting arrangements, if applicable.

Counterparty risk: The City is at risk that a counterparty will not meet its obligations under the swap. If a counterparty were to default under its agreement when the counterparty would owe a termination payment to the City, the City may have to pay another entity to assume the position of the defaulting counterparty. The City has sought to limit its counterparty risk by contracting only with highly rated entities or requiring guarantees of the counterparty's obligations under the swap documents.

Rollover risk: The City is exposed to rollover risk on hedging derivative instruments that are hedges of debt that mature or may be terminated prior to the maturity of the hedged debt. When these hedging derivative instruments terminate, the City will be re-exposed to the risks being hedged by the hedging derivative instrument.

Contingencies

All of the City's derivative instruments include provisions that require the City to post collateral in the event its credit rating falls below Baa1 (Moody's) or BBB+ (Standard & Poor's) for derivative instruments A, B, D, E, K, and L, or below Baa3 (Moody's) or BBB- (Standard & Poor's) for derivative instruments C and H. The collateral posted is to be in the form of cash, U.S. Treasury securities, or specified U.S. Government Agency securities in the amount equal to (when in the form of cash) or greater than (when in the form of securities) the fair value of derivative instruments in liability positions, net of the effect of applicable netting arrangements and applicable thresholds. If the City does not post collateral when required, the derivative instrument may be terminated by the counterparty. At June 30, 2018, the aggregate fair value of all derivative instruments with these collateral posting provisions is \$(8.22) million. If the collateral posting requirements had been triggered at June 30, 2018, the City would have been required to post \$6.60 million in collateral to its counterparties (assuming cash collateral). The collateral requirements would be \$58.42 million for ratings below Baa3 or BBB- based on posting cash. The City's credit rating as of June 30, 2018 was Aa2 (Moody's) and AA (Standard & Poor's); therefore, no collateral was posted as of that date.

Swap Collateral Requirements upon a Rating Downgrade of the City⁽¹⁾

Swap/Counterparty	Fair Value as of June 30, 2018 ⁽²⁾ (in thousands)	Collateral Threshold at Baa2/BBB to Baa3/BBB- ⁽³⁾	Collateral Amount ⁽⁴⁾ (in thousands)	Collateral Threshold below Baa3/BBB-	Collateral Amount ⁽⁴⁾⁽⁵⁾ (in thousands)
JP Morgan Chase Bank, N.A.	\$ (9,586)	\$3,000	\$6,600	—	\$ 9,600
Merrill Lynch Capital Services, Inc.	(1,224)	3,000	—	—	1,224
US Bank National Association	(9,341)	Infinity	—	—	9,300
Wells Fargo Bank, NA	(38,348)	Infinity	—	—	38,300
Total Fair Value	<u>\$(58,499)</u>		<u>\$6,600</u>		<u>\$58,424</u>

⁽¹⁾ All of the City's swap counterparties have agreements that collateral is to be posted by the City if the City were to owe a termination payment and its ratings fall below a certain level. Based on the credit rating level, the amount of collateral required can range from zero to the amount of the counterparty's exposure based on the market value of the swap.

⁽²⁾ A negative value means the City would owe a termination payment.

⁽³⁾ A downgrade of the City to either Baa2 (Moody's) or BBB (S&P) is the highest rating level at which the City would be required to post collateral.

⁽⁴⁾ The swap counterparties, other than Merrill Lynch Capital Services Inc., round the collateral amount up or down to the nearer \$100,000. Merrill Lynch does not round the amount.

⁽⁵⁾ Represents the total amount of required collateral for ratings below Baa3/BBB-. The amount of collateral required to be posted would be the amount shown, less any collateral previously posted.

13. Real Estate Tax

Real estate tax payments for the Fiscal Year ended June 30, 2018, were due July 1, 2017 and January 1, 2018 except that payments by owners of real property assessed at \$250,000 or less and cooperatives whose individual units, on average, are valued at \$250,000 or less, which were due in quarterly installments on the first day of each quarter beginning on July 1.

The adopted levy date for fiscal year 2018 taxes was June 6, 2017. The lien date is the date taxes are due.

Real estate tax revenue represents payments received during the year, payments received against the current fiscal year, and prior years' levies within the first two months of the following fiscal year reduced by tax refunds (for the fund financial statements). Real estate tax revenues not available are reported as deferred inflows of resources. The government-wide financial statements recognize real estate tax revenue (net of refunds), which are not available to the governmental fund type in the fiscal year for which the taxes are levied. Real estate taxes received or reported as receivables before the period for which the property taxes are levied, or the period when resources are required to be used, or when use is first permitted, are reported as deferred inflows of resources.

The City offered a 0.5% discount on the full amount of a taxpayer's yearly property tax if the entire amount shown on their bill is paid by the July due date (or grace period due date), a 0.25% discount on the last three quarters if the taxpayer waits until the

October due date to pay the entire amount due, or a 0.125% discount on the last six months of taxes when the taxpayer pays the balance by the January due date. Payment of real estate taxes before July 15, 2018, on properties with an assessed value of \$250,000 or less and before July 1, 2018, on properties with an assessed value over \$250,000 received the discount. Collections of these real estate taxes received on or before June 30, 2018 and 2017 were approximately \$8.8 billion and \$8.7 billion, respectively.

The City sold approximately \$105.5 million of real property tax liens, fully attributable to fiscal year 2018, at various dates in Fiscal Year 2018. As in prior years' lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. It has been estimated that \$5.0 million worth of liens sold in Fiscal Year 2018 will require refunding. The estimated refund accrual amount of \$5.0 million, including the surcharge and interest, resulted in Fiscal Year 2018 net sale proceeds of \$100.5 million.

The City sold approximately \$98.8 million of real property tax liens, fully attributable to fiscal year 2017, at various dates in Fiscal Year 2017. As in prior years' lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. It has been estimated that \$4.3 million worth of liens sold in Fiscal Year 2017 will require refunding. The estimated refund accrual amount of \$5.0 million, including the surcharge and interest, resulted in Fiscal Year 2017 net sale proceeds of \$93.8 million.

In fiscal years 2018 and 2017, \$228 million and \$221 million respectively, were provided as allowances for uncollectible real estate taxes against the balance of the receivable. Delinquent real estate taxes receivable that are estimated to be collectible but which are not collected in the first two months of the next fiscal year are recorded as deferred inflows of resources in the governmental funds balance sheet but included in general revenues on the government-wide *Statement of Activities*.

The City is permitted to levy real estate taxes for general operating purposes in an amount up to 2.5% of the average full value of taxable real estate in the City for the last five years and in unlimited amounts for the payment of principal and interest on long-term City debt. Amounts collected for payment of principal and interest on long-term debt in excess of that required for that purpose in the year of the levy, must be applied toward future years' debt service. For the Fiscal Years ended June 30, 2018 and 2017, excess amounts of \$276 million and \$239 million, respectively, were transferred to the General Debt Service Fund.

14. Other Taxes and Other Revenues

Taxpayer-assessed taxes, such as sales and income taxes, net of refunds, are recognized in the accounting period in which they become susceptible to accrual for the fund financial statements. Assets recorded in the governmental fund financial statements, but the revenue is not available, are reported as deferred inflows of resources. Additionally, the government-wide financial statements recognize sales and income taxes (net of refunds), which are not available to the governmental fund type in the accounting period for which the taxes are assessed.

15. Federal, State and Other Aid

For the government-wide and fund financial statements, categorical aid, net of a provision for estimated disallowances, is reported as receivable when the related eligibility requirements are met. Unrestricted aid is reported as revenue in the fiscal year of entitlement. Resources received before the time requirements are met, but after all other eligibility requirements are met, are reported as deferred inflows of resources.

16. Bond Discounts, Premiums and Issuance Costs

In the fund financial statements, bond premiums, discounts and issuance costs are recognized as revenues/expenditures in the period incurred. In the government-wide financial statements, bond premiums and discounts are deferred and amortized over the term of the bonds payable using the straight-line method. Bond premiums and discounts are presented as additions/reductions to the face amount of the bonds payable. Bond issuance costs are recognized as an expense in the period incurred.

17. Intra-Entity Activity

Payments from a fund receiving revenue to a fund through which the revenue is to be expended are reported as transfers. Such payments include transfers for debt service and capital construction. In the government-wide financial statements, resource flows between the City and the discretely presented component units are reported as if external transactions.

18. Subsidies

The City makes various payments to subsidize a number of organizations which provide services to City residents including but not limited to Art and Cultural institutions. These payments are recorded as expenditures in the fiscal year paid.

19. Deferred Outflows and Inflows of Resources

In accordance with Government Accounting Standards Board Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, the City reports deferred outflows of resources in the *Statement of Financial Position* in a separate section following Assets. Similarly, the City reports deferred inflows of resources in the *Statement of Net Position* in a separate section following Liabilities.

The Components of the deferred outflows of resources and deferred inflows of resources are as follows:

	FY 2018		FY 2017	
	Primary Government	Component Units	Primary Government	Component Units
	(in thousands)			
Deferred Outflows of Resources				
Deferred outflows from pension	\$ 1,755,836	\$ 136,589	\$ 3,885,847	\$ 260,406
Deferred outflows from OPEB	4,728,507	35,828	640,932	—
Accumulated decrease in fair value of hedging derivatives	8,218	—	38,759	—
Unamortized deferred bond refunding costs	455,600	—	532,905	—
Other	163	118,647	100	153,170
Total deferred outflows of resources	<u>\$ 6,948,324</u>	<u>\$ 291,064</u>	<u>\$ 5,098,543</u>	<u>\$ 413,576</u>
Deferred Inflows of Resources:				
Deferred inflows from pension	\$ 9,354,814	\$ 399,862	\$ 5,386,509	\$ 47,715
Real estate taxes	8,813,166	—	8,748,771	—
Deferred inflows from OPEB	7,821,543	590,837	9,451,365	849,235
Service concession arrangements	97,668	—	114,880	—
Grant advances	—	—	18,124	—
Other	85,325	18,806	89,808	99,710
Total deferred inflows of resources	<u>\$26,172,516</u>	<u>\$1,009,505</u>	<u>\$23,809,457</u>	<u>\$ 996,660</u>

20. Fund Balance

In accordance with Government Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the classification of Fund Balance is based on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

Nonspendable—includes fund balance amounts that cannot be spent, either because they are not in spendable form, or because of legal or contractual constraints requiring such amounts to remain intact. As required by the New York State Financial Emergency Act, the City must prepare its budget covering all expenditures, other than capital items, balanced so that the results do not show a deficit when reported in accordance with GAAP. Therefore, the General Fund's fund balance must legally remain intact and is classified as nonspendable. Additionally, certain receivable amounts are not anticipated to be collected in the current period.

Restricted—includes fund balance amounts that are constrained for specific purposes when such constraints are externally imposed by creditors, laws or regulations of other governments, or by constitutional provisions or enabling legislation.

Committed—includes fund balance amounts that are constrained for specific purposes when such constraints are internally imposed by the government's formal action at the highest level of decision making authority and do not lapse at year-end. In accordance with the New York City Charter, the City Council is the City's highest level of decision-making authority and can, by legal resolution prior to the end of a fiscal year, approve to establish, modify or rescind a fund balance commitment. For the blended component units reported as Nonmajor Funds, the respective Boards of Directors (Boards) constitute the highest level of decision-making authority. When resolutions are adopted by the Boards that constrain fund balances for a specific purpose, such resources are accounted for and reported as committed for such purpose, unless and until a subsequent resolution altering the commitment is adopted by a Board.

Assigned—includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. The City does not have any assigned amounts in its major funds. For the blended component units reported as Nonmajor Funds, the fund balances which are constrained for use for a specific purpose based on the direction of the President of the component unit to direct the movement of such funds are accounted for and reported as assigned for such purpose unless and until a subsequent authorized action by the same, or another duly authorized officer, or by a Board, is taken which removes or changes the assignment.

Unassigned—The City’s Capital Projects Fund’s deficit is classified as unassigned.

The City uses restricted amounts first when both restricted and unrestricted resources are available. Additionally, the City first uses committed, then assigned, and lastly unassigned resources when expenditures are made.

The City does not have a formal minimum fund balance policy. Below is the detail included in the fund balance classifications for the governmental funds fiscal years June 30, 2018 and 2017:

	Fiscal Year 2018				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
	(in thousands)				
Nonspendable:					
General Fund balance	\$ 483,133	\$ —	\$ —	\$ —	\$ 483,133
Prepaid expenditures	—	—	—	151	151
Spendable:					
Restricted					
Capital projects	—	136,980	—	1,068,802	1,205,782
Debt service	—	—	275,793	1,461,169	1,736,962
Committed					
Debt service	—	—	1,646,498	—	1,646,498
Assigned					
Debt service	—	—	—	2,470,386	2,470,386
Operations	—	—	—	296,983	296,983
Unassigned					
Capital Projects Fund	—	(2,421,721)	—	—	(2,421,721)
Nonmajor Special Revenue Funds	—	—	—	(70)	(70)
Total Fund Balances (Deficit)	<u>\$ 483,133</u>	<u>\$(2,284,741)</u>	<u>\$1,922,291</u>	<u>\$5,297,421</u>	<u>\$ 5,418,104</u>

	Fiscal Year 2017				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
	(in thousands)				
Nonspendable:					
General Fund balance	\$ 478,029	\$ —	\$ —	\$ —	\$ 478,029
Prepaid expenditures	—	—	—	295	295
Spendable:					
Restricted					
Capital projects	—	114,038	—	478,570	592,608
Debt service	—	—	238,845	1,961,834	2,200,679
Committed					
Debt service	—	—	1,343,899	—	1,343,899
Assigned					
Debt Service	—	—	—	2,000,208	2,000,208
Operations	—	—	—	87,688	87,688
Unassigned					
Capital Projects Fund	—	(2,633,887)	—	—	(2,633,887)
Nonmajor Special Revenue Funds	—	—	—	(12)	(12)
Total Fund Balances (Deficit)	<u>\$ 478,029</u>	<u>\$(2,519,849)</u>	<u>\$1,582,744</u>	<u>\$4,528,583</u>	<u>\$ 4,069,507</u>

21. Pensions

In government-wide financial statements, pensions are recognized and disclosed using the accrual basis of accounting (see Notes E.5 and the RSI section immediately following the notes to financial statements), regardless of the amount recognized as pension expenditures on the modified accrual basis of accounting. The City recognizes a net pension liability for each qualified pension plan in which it participates, which represents the excess of the total pension liability over the fiduciary net position of the qualified pension plan, measured as of the City's fiscal year-end or the City's proportionate share thereof in the case of a cost-sharing multiple-employer plan. Changes in the net pension liability during the period are recorded as pension expense, or as deferred inflows of resources or deferred outflows of resources depending on the nature of the change, in the period incurred. Those changes in net pension liability that are recorded as deferred inflows of resources or deferred outflows of resources that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience, are amortized over the weighted average remaining service life of all participants, including retirees, in the respective qualified pension plan and recorded as a component of pension expense beginning with the period in which they arose. Projected earnings on qualified pension plan investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred inflows of resources or deferred outflows of resources and amortized as a component of pension expense on a closed basis over a five-year period beginning with the period in which the difference occurred.

22. Other Postemployment Benefits

Other Postemployment Benefits (OPEB) cost for retiree healthcare and similar, non-pension retiree benefits, is required to be measured and disclosed using the accrual basis of accounting (see Note E.4), regardless of the amount recognized as OPEB expense on the modified accrual basis of accounting. Annual OPEB cost is calculated in accordance with GASB Statement No. 75.

23. Estimates and Assumptions

A number of estimates and assumptions relating to the reporting of revenues, expenditures, assets and liabilities, and the disclosure of contingent liabilities were used to prepare these financial statements in conformity with GAAP. Actual results could differ from those estimates.

B. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A summary reconciliation of the difference between total fund balances (deficit) as reflected on the governmental funds balance sheet and total net position (deficit) of governmental activities as shown on the government-wide *Statement of Net Position* is presented in an accompanying schedule to the governmental funds balance sheet. The asset and liability elements, that comprise the difference are related to the governmental funds using the current financial resources measurement focus and the modified accrual basis of accounting, while the government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting.

Similarly, a summary reconciliation of the difference between net change in fund balances, as reflected on the governmental funds *Statement of Revenues, Expenditures, and Changes in Fund Balances*, and Change in Net Position of governmental activities, as shown on the government-wide Statement of Activities, is presented in an accompanying schedule to the governmental funds *Statement of Revenues, Expenditures, and Changes in Fund Balances*. The revenue and expense elements, that comprise the reconciliation difference, stem from governmental funds using the current financial resources measurement focus and the modified accrual basis of accounting, while the government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting.

C. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

1. Budgets and Financial Plans

Budgets

Annual expense budget appropriations, which are prepared on the modified accrual basis, are adopted for the General Fund, and unused appropriations lapse at fiscal year-end. The City uses appropriations in the capital budget to authorize the expenditure of funds for various capital projects. Capital appropriations, unless modified or rescinded, remain in effect until the completion of each project.

The City is required by State Law to adopt and adhere to a budget, on a basis consistent with GAAP, that would not have General Fund expenditures and other financing uses in excess of revenues and other financing sources.

Expenditures made against the expense budget are controlled through the use of quarterly spending allotments and units of appropriation. A unit of appropriation represents a subdivision of an agency's budget and is the level of control at which expenditures may not legally exceed the appropriation. The number of units of appropriation, and the span of operating responsibility which each unit represents, differs from agency to agency depending on the size of the agency and the level of control required. Transfers between units of appropriation and supplementary appropriations may be made by the Mayor, subject to the approval provisions set forth in the City Charter. Supplementary appropriations increased the expense budget by \$4.37 and \$3.31 billion subsequent to its original adoption in Fiscal Years 2018 and 2017, respectively.

Financial Plans

Additionally, the New York State Financial Emergency Act for The City of New York requires the City to operate under a "rolling" Four-Year Financial Plan (Plan). Revenues and expenditures, including transfers, of each year of the Plan are required to be balanced on a basis consistent with GAAP. The Plan is broader in scope than the expense budget; it comprises General Fund revenues and expenditures, Capital Projects Fund revenues and expenditures, and all short and long-term financing.

The expense budget is generally consistent with the first year of the Plan and operations under the expense budget must reflect the aggregate limitations contained in the approved Plan. The City reviews its Plan periodically during the year and, if necessary, makes modifications to incorporate actual results and revisions to assumptions.

2. Deficit Fund Balance

The Capital Projects Fund had deficits of \$2.28 and \$2.52 billion for the years ended June 30, 2018 and 2017, respectively. These deficits represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, a transfer from the General Fund will be required.

D. DETAILED NOTES ON ALL FUNDS**1. Deposits and Investments***Deposits*

The City's bank depositories are designated by the New York City Banking Commission, which consists of representatives of the Comptroller, the Mayor, and the Finance Commissioner. The Banking Commission considers a list of requirements to approve banks for designation, including but not limited to independent bank rating agency reports, bank regulators' reports, the banks' quarterly financial statements reported to the SEC, independently audited public financial statements and the New York State Department of Financial Services and Federal supervisory agency Community Reinvestment Act (CRA) reports to determine the financial soundness of each bank. In addition, the City's banking relationships are under periodic operational, financial and credit reviews.

The City Charter limits the amount of deposits, at any time, in any one bank or trust company, to a maximum of one-half of the amount of the capital and net surplus of such bank or trust company. The discretely presented component units included in the City's reporting entity maintain their own banking relationships, which generally conform with the City's.

The City's bank account balances in excess of the prevailing Federal Deposit Insurance Corporation (FDIC) insurance limits of \$250 thousand are fully collateralized in accordance with the New York State General Municipal Law (GML) and the New York City Department of Finance Collateral Policy, dated December 5, 2012. The FDIC insurance limit of \$250 thousand is only applied one time to each bank relationship with multiple bank accounts. Each New York City Designated Bank must pledge Eligible Securities and/or Letters of Credit (LOC) that satisfy the minimum GML collateral requirements. The Designated Banks are required to closely monitor daily City bank account balances and adjust the amount of collateral pledged when the City's bank account balance changes to ensure that City deposits are always fully collateralized. With the exception of banks pledging a LOC as collateral, the banks are required, on a daily basis, to aggregate the total balances of all bank accounts under the City's tax ID, deduct the FDIC insurance limit of \$250 thousand and pledge collateral which more than covers the remaining balances. The custodians provide collateral reports to the Department of Finance Collateral Committee on a regular basis; ranging from daily to monthly.

Cash & Cash Equivalents

The following is a summary of the cash and cash equivalents of the City's Governmental Activities as of June 30, 2018 and June 30, 2017:

	Governmental Activities	
	2018	2017
	(in thousands)	
Restricted cash and cash equivalents:		
Cash	\$ 20,583	\$ 1,582,865
Cash Equivalents	2,962,686	2,292,211
Total restricted cash and cash equivalents:	<u>2,983,269</u>	<u>3,875,076</u>
Unrestricted cash and cash equivalents:		
Cash*	1,763,826	1,848,715
Cash Equivalents	5,913,100	4,739,266
Total unrestricted cash and cash equivalents:	<u>7,676,926</u>	<u>6,587,981</u>
Grand Total cash and cash equivalents	<u>\$10,660,195</u>	<u>\$10,463,057</u>

* Unrestricted cash for Governmental Activities represents book balances that include items in transit.

At June 30, 2018 and 2017, the City's unrestricted Governmental Activities bank balances were \$2.26 billion and \$2.06 billion, respectively. Of those amounts, \$37.9 million and \$472 thousand were exposed to custodial credit risk (this is the risk that in the event of a bank failure, the City's deposits may not be returned or the City will not be able to recover collateral securities that are in the possession of an outside party). At June 30, 2018 and 2017, the City's restricted Governmental Activities cash balances were \$20.58 million and \$1.58 billion, respectively. Of those amounts, \$11 thousand and \$13 thousand were exposed to custodial credit risk. Bank balances are exposed to custodial credit risk when they are uninsured and uncollateralized.

The following is a summary of the cash and cash equivalents of the City's Business-Type Activities as of June 30, 2018 and June 30, 2017:

	Business-Type Activities	
	2018	2017
	(in thousands)	
Restricted cash and cash equivalents:		
Cash	\$ 51,033	\$ 38,030
Cash Equivalents	—	—
Total restricted cash and cash equivalents:	<u>51,033</u>	<u>38,030</u>
Unrestricted cash and cash equivalents:		
Cash	20,042	32,864
Cash Equivalents	9,962	11,250
Total unrestricted cash and cash equivalents:	<u>30,004</u>	<u>44,114</u>
Grand Total cash and cash equivalents	<u>\$ 81,037</u>	<u>\$ 82,144</u>

At June 30, 2018 and 2017, the City's unrestricted Business-Type Activities bank balances were \$20.04 million and \$32.86 million, respectively. Of those amounts, there was no exposure to custodial credit risk at June 30, 2018 and 2017. At June 30, 2018 and 2017, the City's restricted Business-Type Activities cash balances were \$51.03 million and \$38.03 million, respectively. Of those amounts, there was no exposure to custodial credit risk at June 30, 2018 and 2017.

Investments

The City's investment of cash in its primary government is currently limited to U.S. Government guaranteed securities and U.S. Government agency securities purchased directly and through repurchase agreements from primary dealers, as well as commercial paper rated A1 and P1 by Standard & Poor's Corporation and Moody's Investors Service, Inc., respectively. The repurchase agreements must be collateralized by U.S. Government guaranteed securities, U.S. Government agency securities, or eligible commercial paper in a range of 100% to 102% of the matured value of the repurchase agreements.

The following is a summary of the fair value of investments of the City's primary government as of June 30, 2018 and 2017:

Governmental Activities:

Investment Type	Investment Maturities					
	(in years)					
	2018		2017			
	Less than 1	1 to 5	More than 5	Less than 1	1 to 5	More than 5
	(in thousands)					
Unrestricted						
U.S. Government securities	\$2,161,697	\$296,695	\$ —	\$2,292,591	\$1,294,155	\$ —
U.S. Government agency obligations ..	2,519,429	171,387	—	1,941,134	246,957	—
Commercial paper	1,810,770	—	—	2,313,304	—	—
Time deposits	74,546	—	—	27,555	—	—
Investment derivative instruments	—	—	(50,281) ⁽¹⁾	—	—	(49,158) ⁽²⁾
Total unrestricted	<u>\$6,566,442</u>	<u>\$468,082</u>	<u>\$(50,281)</u>	<u>\$6,574,584</u>	<u>\$1,541,112</u>	<u>\$(49,158)</u>
Restricted						
U. S. Government securities	\$ 498,687	\$ 21,513	\$ 92,386	\$ 81,767	\$ 131,454	\$ 56,161
U.S. Government agency obligations ..	890,629	—	—	817,454	—	—
Time deposits	5	—	—	6,929	—	—
Total restricted	<u>\$1,389,321</u>	<u>\$ 21,513</u>	<u>\$ 92,386</u>	<u>\$ 906,150</u>	<u>\$ 131,454</u>	<u>\$ 56,161</u>

⁽¹⁾ The City has five pay-fixed interest rate swaps and one basis swap that are treated as investment derivative instruments. Additionally, the City has one pay-fixed swap (H) that is partially treated as an investment derivative instrument. On June 30, 2018, the swaps had fair values of \$(3,671) thousand, \$(1,224) thousand, \$(1,224) thousand, \$(6,893) thousand, \$(30,130) thousand, and \$(5,915) thousand, respectively.

⁽²⁾ The City has five pay-fixed interest rate swaps and one basis swap that are treated as investment derivative instruments. Additionally, the City has one pay-fixed swap (H) that is partially treated as an investment derivative instrument. On June 30, 2017, the swaps had fair values of \$(7,751) thousand, \$(2,584) thousand, \$(2,584) thousand, \$(2,583) thousand, \$(10,637) thousand, \$(15,492) thousand, and \$(7,527) thousand, respectively.

Business-Type Activities:

Investment Type	Investment Maturities					
	(in years)					
	2018		2017			
Less than 1	1 to 5	More than 5	Less than 1	1 to 5	More than 5	
(in thousands)						
Unrestricted						
U.S. Government securities	\$10,840	\$ 46,733	\$ 49,389	\$ 1,057	\$ —	\$ —
U.S. Government agency obligations . .	—	—	—	—	51,394	22,063
Commercial paper	1,459	100,547	4,215	450	106,040	—
Money Market Funds	41	—	—	709	—	—
Municipal securities	—	—	—	—	4,500	2,468
Time deposits	300	748	—	1,250	1,499	—
Mortgage Backed & Asset Backed Securities	—	—	117,722	—	—	113,918
Total unrestricted	<u>\$12,640</u>	<u>\$148,028</u>	<u>\$171,326</u>	<u>\$ 3,466</u>	<u>\$ 163,433</u>	<u>\$138,449</u>
Restricted						
Money Market Fund	\$37,134	\$ —	\$ —	\$ 38,670	\$ —	\$ —
Total restricted	<u>\$37,134</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 38,670</u>	<u>\$ —</u>	<u>\$ —</u>

Fair Value Hierarchy

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs (the City does not have any investments for which level 3 inputs are required).

The following is a summary of the fair value hierarchy of the fair value of investments of the City's primary government as of June 30, 2018 and June 30, 2017:

Investments ⁽¹⁾ by Fair Value Level	2018			2017		
	Total	Fair Value Measurements Using		Total	Fair Value Measurements Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
(in thousands)						
U.S. Government securities	\$ 5,411,364	\$2,145,499	\$3,265,865	\$ 3,999,706	\$ 220,136	\$ 3,779,570
U.S. Government agency obligations . .	3,600,464	49,807	3,550,657	3,523,620	19,980	3,503,640
Commercial paper	2,432,562	1,459	2,431,103	3,673,599	—	3,673,599
Money Market Funds (includes time deposits)	259,909	1,089	258,820	482,157	42,129	440,028
Municipal securities	—	—	—	6,968	—	6,968
Mortgage Backed & Asset Backed Securities	117,722	—	117,722	113,918	—	113,918
Investment derivative instruments	(50,281)	—	(50,281)	(49,158)	—	(49,158)
Total Investments & Cash Equivalents by Fair Value Level	<u>\$11,771,740⁽²⁾</u>	<u>\$2,197,854</u>	<u>\$9,573,886</u>	<u>\$11,750,810⁽²⁾</u>	<u>\$ 282,245</u>	<u>\$11,468,565</u>

⁽¹⁾ Includes cash equivalents carried at fair value by blended components.

⁽²⁾ As of June 30, 2018 and June 30, 2017, all ECF investment maturities were less than one year and recorded at carrying value. For the year ended June 30, 2018 and June 30, 2017, ECF's listed investments totaled \$112.62 million and \$68 million, respectively.

Investments classified in Level 1 of the fair value hierarchy, valued at \$2.2 billion and \$282.25 million in Fiscal Years 2018 and 2017 respectively, are valued using quoted prices in active markets.

U.S. Government securities totaling \$3.18 billion and \$3.64 billion, U.S. Government agency obligations totaling \$3.55 billion and \$3.50 billion, commercial paper totaling \$2.43 billion and \$3.67 billion, money market funds totaling \$258.82 million and \$440.03 million and municipal securities totaling \$0 and \$6.97 million, mortgage backed and asset backed securities totaling \$117.72 million and \$113.92 million in fiscal years 2018 and 2017 respectively, classified in Level 2 of the fair value hierarchy are valued using matrix pricing techniques maintained by various pricing vendors. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Fair value is defined as the quoted market value on the last trading day of the period. These prices are obtained from various pricing sources by our custodian bank.

U.S. Government securities, totaling \$88.91 million and \$139.09 million in Fiscal Years 2018 and 2017 respectively, under a forward supply contract classified in Level 2 of the fair value hierarchy are valued using present value and option pricing model techniques.

Investment derivative instruments, totaling \$(50.28) million and \$(49.16) million in Fiscal Years 2018 and 2017, respectively, are classified in Level 2 of the fair value hierarchy. Fair value is described as the exit price that assumes a transaction takes place in the City's most advantageous market in the absence of a principal market. These inputs include the mid-market valuation and then incorporates the credit risk of either the City or its counterparty and the bid/offer spread that would be charged to the City in order to transact. The mid-market values of the interest rate swaps were estimated using the income approach. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement date.

Interest rate risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits the weighted average maturity to a period of less than 2 years. The City's current weighted average maturity is less than 201 days.

Credit risk. Investment guidelines and policies are designed to protect principal by limiting credit risk. This is accomplished through ratings, collateral, and diversification requirements that vary according to the type of investment. As of June 30, 2018 and 2017, investments in Fannie Mae or Freddie Mac and Federal Home Loan Bank (FHLB) were rated in the highest long-term or short-term ratings category (as applicable) by Standard & Poor's and/or Moody's Investor Service. These ratings were AA+ and A-1+ by Standard & Poor's and Aaa and P-1 by Moody's for long-term and short-term instruments, respectively.

Concentration of credit risk. The City's investment policy limits investments to no more than \$250 million invested at any time in either commercial paper of a single issuer or investment agreements with a single provider.

Custodial credit risk-investments. For investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will also not be able to recover the value of its investments or collateral securities that are in the possession of the custodian. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the City, and are held by either the counterparty or the counterparty's trust department or agent.

The City's investment policy related to custodial credit risk calls for limiting its investments to highly rated institutions and/or requiring high quality collateral be held by the counterparty or custodian in the name of the City.

Investment Derivative Instruments

Note: More information on derivative instruments discussed herein can be found in Note A.12, by referencing the indicated derivative instrument's identifying letter.

Credit risk: The City is exposed to credit risk on investment derivative instruments. To minimize its exposure to loss related to credit risk, it is the City's policy to require counterparty collateral posting provisions in its investment derivative instruments. These terms require collateralization of the fair value of investment derivative instruments (net of the effect of applicable threshold requirements and netting arrangements) should the counterparty's credit rating fall below the following:

The counterparty (or its respective guarantor) with respect to derivative instruments B, D, and E is required to post collateral if one of its credit ratings goes below A3/A-. The counterparty with respect to derivative instrument H is required to post collateral if one of its credit ratings goes below A2/A. The counterparty with respect to derivative instruments A, C and K is required to post collateral if it has at least one rating below Aa3 or AA-. The City has never been required to access collateral.

As discussed in Note A.12, it is the City's policy to enter into netting arrangements whenever it has entered into more than one derivative instrument transaction with a counterparty.

The aggregate fair value of investment derivative instruments requiring collateralization at June 30, 2018 was \$(49.16) million. A negative aggregate fair value means the City would have owed payments to the counterparties. The City had no counterparty credit exposure to any of the investment derivative instrument counterparties as of that date.

Interest rate risk: The City is exposed to interest rate risk on its swaps. In derivative instruments A, B, C, D, E and H, pay-fixed, receive-variable interest rate swaps, as LIBOR decreases, the City's net payment on the swap increases.

Basis risk: The City is exposed to basis risk on derivative instruments A, B, C, D, E and H because the variable-rate payment received by the City is based on a rate or index other than the interest rate the City pays on its variable-rate debt. Under the terms of its derivative instruments A, B, C, D, E and H, the City pays a variable rate on the outstanding underlying bonds based on SIFMA, but receives a variable rate on the swap based on a percentage of LIBOR. In derivative instrument K, the City's variable payer rate is based on SIFMA and its variable receiver rate is based on a percentage of LIBOR. However, the stepped percentages of LIBOR received by the City mitigate the risk that the City will be harmed in low interest rate environments by the compression of the SIFMA and LIBOR indices. As the overall level of interest rate decreases, the percentage of LIBOR received by the City increases.

Tax risk: The City is at risk that a change in Federal tax rates will alter the fundamental relationship between the SIFMA and LIBOR indices. A reduction in Federal tax rates, for example, will likely increase the City's payment on its underlying variable rate bonds in derivative instruments A, B, C, D, E and H and its variable payer rate in derivative instrument K.

Termination risk: The City or its counterparties may terminate a derivative instrument if the other party fails to perform under the terms of the contract. The City is at risk that a counterparty will terminate a swap at a time when the City owes it a termination payment. The City has mitigated this risk by specifying that the counterparty has the right to terminate only as a result of certain events, including: a payment default by the City; other City defaults which remain uncured for 30 days after notice; City bankruptcy; insolvency of the City (or similar events); or a downgrade of the City's credit rating below investment grade (i.e., BBB-/Baa3). If at the time of termination, an investment derivative instrument is in a liability position, the City would be liable to the counterparty for a payment equal to the liability, subject to netting arrangements.

Counterparty risk: The City is at a risk that a counterparty (or its guarantor) will not meet its obligations under the swap. If a counterparty were to default under its agreement when the counterparty would owe a payment to the City, the City may have to pay another entity to assume the position of the defaulting counterparty. The City has sought to limit its counterparty risk by contracting only with highly-rated entities or requiring guarantees of the counterparty's obligations under the swap documents.

The discretely presented component units included in the City's reporting entity maintain their own investment policies that generally conform to those of the City.

The criteria for the Pension and Other Employee Benefit Trust Funds' and Other Trust Funds' investments are as follows:

1. Fixed income investments may be made in U.S. Government guaranteed securities or securities of U.S. Government agencies, securities of entities rated BBB or better by both Standard and Poor's Corporation and Moody's Investors Service, Inc., securities below BBB up to 10% of the total asset allocation and any bond that meets the qualifications of the New York State Retirement and Social Security Law, the New York State Banking Law, and the New York City Administrative Code.
2. Equity investments may be made only in those stocks that meet the qualifications of the New York State Retirement and Social Security Law, the New York State Banking Law, and the New York City Administrative Code.
3. Short-term investments may be made in the following:
 - a. U.S. Government guaranteed securities or U.S. Government agency securities.
 - b. Commercial paper rated A1, P1, or F1 by Standard & Poor's Corporation or Moody's Investors Service, Inc., or Fitch, respectively.
 - c. Repurchase agreements collateralized in a range of 100% to 102% of matured value, purchased from primary dealers of U.S. Government securities.

- d. Investments in bankers' acceptances, certificates of deposit, and time deposits are limited to banks with worldwide assets in excess of \$50 billion that are rated within the highest categories of the leading bank rating services, and selected regional banks also rated within the highest categories.
 - e. Other top-rate securities maturing in less than 4 years.
4. Investments up to 25% of total pension fund assets in instruments not specifically covered by the New York State Retirement and Social Security Law.
 5. No investment in any one corporation can be: (i) more than 2% of the pension plan net position; or (ii) more than 5% of the total outstanding issues of the corporation.

All investments are held by the City's custodial banks (in bearer or book-entry form) solely as an agent of the Comptroller of The City of New York on behalf of the various account owners. Payments for purchases are not released until evidence of ownership of the underlying investments are received by the City's custodial bank.

Securities Lending

State statutes and Board policies permit the Pension and Certain Other Employee Benefit Trust Funds to lend its securities to broker-dealers and other entities for collateral, for the same securities in the future with a simultaneous agreement to return the collateral in the form of cash, treasury and U.S. Government securities. The Funds' agent lends the following types of securities: short term securities, common stocks, long-term corporate bonds, U.S. Government and U.S. Government agency bonds, asset-backed securities and international equities and bonds held in collective investment funds. In return, the Funds receive collateral in the form of cash, U.S. Treasury and U.S. Government agency securities at 100% to 108% of the principal plus accrued interest for reinvestment. At June 30, 2018 and 2017, management believes that the Funds had no credit risk exposure to borrowers because the amounts the Funds owed the borrowers equaled or exceeded the amounts the borrowers owed the Funds. The contracts with the Funds' custodians require the securities lending agent to indemnify the Funds. In the situation when a borrower goes into default, the Agent will liquidate the collateral to purchase replacement securities. Any shortfall before the replacement securities cost and the collateral value is covered by the Agent. All securities loans can be terminated on demand within a period specified in each agreement by either the Funds or the borrowers. Cash collateral is invested by the securities lending agent using approved lender's investment guidelines. The weighted average maturity is 55 days. The securities lending program in which the Funds participate only allows pledging or selling securities in the case of borrower default.

The City reports securities loaned as assets on the *Statement of Fiduciary Net Position*. Cash received as collateral on securities lending transactions, and investments made with that cash, are also recorded as assets. Liabilities resulting from these transactions are reported on the *Statement of Fiduciary Net Position*. Accordingly, the City records the investments purchased with the cash collateral as Investments; Collateral From Securities Lending Transactions with a corresponding liability are recorded as Securities Lending Transactions.

2. Capital Assets

The following is a summary of governmental activities capital assets for the Fiscal Years ended June 30, 2017 and 2018:

Primary Government	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
	(in thousands)						
Governmental activities:							
Capital assets, not being depreciated/amortized:							
Land	\$ 1,941,371	\$ 239,422	\$ 332	\$ 2,180,461	\$ 70,615	\$ 183	\$ 2,250,893
Construction work-in-progress	3,511,092	3,304,325	3,071,106	3,744,311	2,991,795	3,384,562	3,351,544
Total capital assets, not being depreciated/amortized	<u>5,452,463</u>	<u>3,543,747</u>	<u>3,071,438</u>	<u>5,924,772</u>	<u>3,062,410</u>	<u>3,384,745</u>	<u>5,602,437</u>
Capital assets, being depreciated/amortized:							
Building	58,393,405	3,071,106	325,690	61,138,821	3,384,562	235,078	64,288,305
Equipment (including software)	8,664,573	827,374	71,826	9,420,121	764,285	338,857	9,845,549
Infrastructure	21,557,412	1,721,572	335,778	22,943,206	2,038,772	367,204	24,614,774
Total capital assets, being depreciated/amortized	<u>88,615,390</u>	<u>5,620,052</u>	<u>733,294</u>	<u>93,502,148</u>	<u>6,187,619</u>	<u>941,139</u>	<u>98,748,628</u>
Less accumulated depreciation/amortization							
Building	24,660,003	1,942,777	290,093	26,312,687	2,171,927	227,649	28,256,965
Equipment (including software)	6,021,840	564,960	66,604	6,520,196	648,485	316,293	6,852,388
Infrastructure	8,433,776	978,257	334,788	9,077,245	1,107,150	367,205	9,817,190
Total accumulated depreciation/amortization	<u>39,115,619</u>	<u>3,485,994⁽¹⁾</u>	<u>691,485</u>	<u>41,910,128</u>	<u>3,927,562⁽¹⁾</u>	<u>911,147</u>	<u>44,926,543</u>
Total capital assets, being depreciated/amortized, net	<u>49,499,771</u>	<u>2,134,058</u>	<u>41,809</u>	<u>51,592,020</u>	<u>2,260,057</u>	<u>29,992</u>	<u>53,822,085</u>
Governmental activities capital assets, net	<u>\$54,952,234</u>	<u>\$5,677,805</u>	<u>\$3,113,247</u>	<u>\$57,516,792</u>	<u>\$5,322,467</u>	<u>\$3,414,737</u>	<u>\$59,424,522</u>

⁽¹⁾ Depreciation expense was charged to functions/programs of the City for the Fiscal Years ended June 30, 2017 and 2018.

The following is a summary of the governmental activities depreciation expense by function/program for the Fiscal Years ended June 30, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
	(in thousands)	
Governmental activities:		
General government	\$ 555,589	\$ 496,524
Public safety and judicial	271,401	250,416
Education	1,602,323	1,407,273
City University	4,335	4,514
Social services	68,093	66,679
Environmental protection	187,946	152,114
Transportation services	769,908	639,225
Parks, recreation and cultural activities	390,156	390,307
Housing	3,163	4,034
Health	57,343	57,810
Libraries	17,305	17,098
Total depreciation expense-governmental activities	<u>\$3,927,562</u>	<u>\$3,485,994</u>

The following are the sources of funding for the governmental activities capital assets for the Fiscal Years ended June 30, 2018 and 2017. Sources of funding for capital assets are not available prior to Fiscal Year 1987.

	<u>2018</u>	<u>2017</u>
	(in thousands)	
Capital Projects Funds:		
Prior to Fiscal Year 1987	\$ 6,487,183	\$ 6,598,496
City and TFA bonds	94,479,042	89,613,435
Federal grants	583,707	575,351
State grants	92,552	88,487
Private grants	81,573	81,466
Capitalized leases	2,627,008	2,469,685
Total funding sources	<u>\$104,351,065</u>	<u>\$99,426,920</u>

At June 30, 2018 and 2017, the governmental activities capital assets include approximately \$1.2 billion of City-owned assets leased for \$1 per year to the New York City Transit Authority which operates and maintains the assets. In addition, assets leased to HHC and to the Water and Sewer System are excluded from governmental activities capital assets and are recorded in the respective component unit financial statements.

Included in buildings at June 30, 2018 and 2017, are leased properties that have elements of ownership. These assets are recorded as capital assets as follows:

	<u>Capital Leases</u>	
	<u>2018</u>	<u>2017</u>
	(in thousands)	
Governmental activities:		
Capital asset:		
Capitalized leases — buildings	\$2,627,008	\$2,469,685
Less accumulated amortization	968,450	921,094
Capitalized leases — buildings, net	<u>\$1,658,558</u>	<u>\$1,548,591</u>

Capital Commitments

At June 30, 2018, the outstanding commitments relating to projects of the New York City Capital Projects Fund amounted to approximately \$20.7 billion.

To address the need for significant infrastructure and public facility capital investments, the City has prepared a ten-year capital spending program which contemplates City Capital Projects Fund expenditures of \$95.8 billion over Fiscal Years 2018 through 2027. To help meet its capital spending program, the City and TFA borrowed \$6.9 billion in the public credit market in Fiscal Year 2018. The City and TFA plan to borrow \$6.1 billion in the public credit market in Fiscal Year 2019.

In addition, a Consent Decree was filed June 2018, by the United States of America against the NYCHA relating to lead-based paint and other health and safety concerns in NYCHA's properties. The Consent Decree, which has been agreed to by the U.S. Attorney for the Southern District of New York, NYCHA and the City but has not yet been entered by the court, includes the appointment of a monitor to oversee NYCHA's progress toward complying with regulations relating to such health and safety concerns. In addition, the Consent Decree includes the City's commitment to provide a total of \$1 billion of capital funds in fiscal years 2019 through 2022, and \$200 million in capital funds in each subsequent fiscal year until such health and safety concerns have been addressed. Such funds for fiscal years 2019 through 2022 are currently reflected in the Financial Plan and the 2019-2022 Capital Commitment Plan and are in addition to amounts previously provided for NYCHA in the Financial Plan and previous Capital Commitment Plan. The Consent Decree also contemplates that \$550 million of funding from the State will be available to NYCHA to address such health and safety concerns. NYCHA recently announced that it may be out of compliance with federal requirements beyond the lead-based paint and other health and safety concerns that were included in the Consent Decree. NYCHA has also estimated the total cost of its outstanding repairs, including those beyond the scope of the Consent Decree, at more than \$32 billion.

The following is a summary of Business-type Activities capital assets for the Fiscal Years ended June 30, 2017 and 2018:

Primary Government	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
	(in thousands)						
Business-type Activities:							
Capital assets, not being depreciated/amortized:							
Construction work-in-progress ..	\$ 166,515	\$ 51,921	\$ 74,355	\$ 144,081	\$ 40,848	\$ 90,378	\$ 94,551
Total capital assets, not being depreciated/amortized	166,515	51,921	74,355	144,081	40,848	90,378	94,551
Capital assets, being depreciated/amortized:							
Building	29,044	3,089	—	32,133	11,716	—	43,849
Equipment (including software) ..	7,907	969	—	8,876	643	—	9,519
Infrastructure	383,523	73,957	—	457,480	74,542	—	532,022
Total capital assets, being depreciated/amortized ..	420,474	78,015	—	498,489	86,901	—	585,390
Less accumulated depreciation/amortization:							
Building	1,278	285	—	1,563	449	—	2,012
Equipment (including software) ..	3,539	836	—	4,375	900	—	5,275
Infrastructure	41,625	23,687	—	65,312	35,102	—	100,414
Total accumulated depreciation/amortization	46,442	24,808	—	71,250	36,451	—	107,701
Total capital assets, being depreciated/amortized, net ...	374,032	53,207	—	427,239	50,450	—	477,689
Business-type Activities capital assets, net	<u>\$ 540,547</u>	<u>\$ 105,128</u>	<u>\$ 74,355</u>	<u>\$ 571,320</u>	<u>\$ 91,298</u>	<u>\$ 90,378</u>	<u>\$ 572,240</u>

3. Leases

The City leases a significant amount of property and equipment from others. Leased property having elements of ownership is recorded in the government-wide financial statements. The related obligations, in amounts equal to the present value of minimum lease payments payable during the remaining term of the leases, are also recorded in the government-wide financial statements. Other leased property not having elements of ownership are classified as operating leases. Both capital and operating lease payments are recorded as expenditures when payable. Total expenditures on such leases for the Fiscal Years ended June 30, 2018 and 2017 were approximately \$1,145 million and \$1,081 million, respectively.

As of June 30, 2018, the City (excluding discretely presented component units) had future minimum payments under capital and operating leases with a remaining term in excess of one year as follows:

	<u>Capital Leases</u>	<u>Operating Leases</u> (in thousands)	<u>Total</u>
Governmental activities:			
Fiscal year ending June 30:			
2019	\$ 197,470	\$ 749,504	\$ 946,974
2020	198,025	697,639	895,664
2021	192,392	644,806	837,198
2022	190,041	595,161	785,202
2023	183,998	568,791	752,789
2024-2028	633,056	2,322,158	2,955,214
2029-2033	448,277	1,256,762	1,705,039
2034-2038	203,152	522,044	725,196
2039-2043	35,095	29,590	64,685
2044-2048	300	12,183	12,483
2049-2053	—	3,973	3,973
Future minimum payments	<u>2,281,806</u>	<u>\$ 7,402,611</u>	<u>\$9,684,417</u>
Less: Interest	<u>623,248</u>		
Present value of future minimum payments	<u>\$1,658,558</u>		

The present value of future minimum lease payments includes approximately \$934 million for leases with Public Benefit Corporations (PBC) where State law generally provides that in the event the City fails to make any required lease payment, the amount of such payment will be deducted from State aid otherwise payable to the City and paid to PBCs.

The City also leases City-owned property to others, primarily for markets, ports, and terminals. Total rental revenue on these capital and operating leases for the Fiscal Years ended June 30, 2018 and 2017 was approximately \$261 million and \$253 million, respectively. As of June 30, 2018, the following future minimum rentals are provided for by the leases:

	<u>Capital Leases</u>	<u>Operating Leases</u> (in thousands)	<u>Total</u>
Governmental activities:			
Fiscal Year ending June 30:			
2019	\$ 1,198	\$ 221,519	\$ 222,717
2020	1,200	219,303	220,503
2021	1,201	213,886	215,087
2022	1,110	212,198	213,308
2023	1,080	189,753	190,833
2024-2028	5,187	891,088	896,275
2029-2033	5,296	860,616	865,912
2034-2038	3,604	834,407	838,011
2039-2043	2,035	824,871	826,906
2044-2048	1,948	819,566	821,514
2049-2053	1,800	430,767	432,567
2054-2058	1,800	46,358	48,158
2059-2063	1,800	46,294	48,094
2064-2068	1,800	46,294	48,094
2069-2073	1,800	44,577	46,377
2074-2078	1,800	44,148	45,948
2079-2083	540	43,167	43,707
2084-2088	—	38,265	38,265
Thereafter until 2111	—	2	2
Future minimum lease rentals	<u>35,199</u>	<u>\$6,027,079</u>	<u>\$6,062,278</u>
Less interest	<u>21,959</u>		
Present value of future minimum lease rentals	<u>\$13,240</u>		

4. Service Concession Arrangements

The City is the transferor in 73 Service Concession Arrangements contracted at the Parks Department. The agreements convey to the operators the right, either through licenses or permits, to construct capital assets and operate and maintain all service concessions. The City has the right to approve the type of services the operators may provide and the fees that may be charged by the operators to the public. As per the agreements, the operators provide high-quality amenities and facilities to park users, which generate General Fund revenues for the City and also create valuable business and employment opportunities for the public. The Parks Department operators help preserve some of the City’s unique park facilities and provide public amenities while creating and developing new park destinations with fewer public funds.

The Service Concession Agreements do not contain any upfront payments from the operators nor are there any guarantees or commitments by the City. By concession type, the value of the Capital Assets associated with the above Service Concession Arrangements and the deferred inflows resulting from such arrangements are as follows at June 30:

Concession Type	2018			2017		
	Number of Concessions	Deferred Inflows	Capital Assets Value	Number of Concessions	Deferred Inflows	Capital Assets Value
	(in thousands)			(in thousands)		
Restaurants	30	\$ 23,199	\$ 94,257	29	\$ 44,463	\$ 93,755
Sports Centers	14	17,139	48,869	13	19,323	50,625
Golf Courses	15	35,248	62,058	14	21,604	45,042
Gas Stations	7	470	753	7	386	878
Amusement Parks/Carousels	3	21,210	73,232	3	28,624	74,394
Stables	3	301	942	3	353	977
Other	1	101	144	2	127	245
Total	<u>73</u>	<u>\$ 97,668</u>	<u>\$ 280,255</u>	<u>71</u>	<u>\$ 114,880</u>	<u>\$ 265,916</u>

5. Long-Term Liabilities

Changes in Long-term liabilities

In Fiscal Years 2017 and 2018, the changes in long-term liabilities were as follows:

Primary Government	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017 (in thousands)	Additions	Deletions	Balance June 30, 2018	Due Within One Year
Governmental activities:								
Bonds and notes payable								
General Obligation Bonds ⁽¹⁾	\$ 38,073,571	\$ 3,181,065	\$ 3,363,990	\$ 37,890,646	\$ 5,142,470	\$ 4,405,215	\$ 38,627,901	\$2,075,561
TFA bonds	37,357,480	5,233,595	1,895,430	40,695,645	5,859,330	3,199,670	43,355,305	1,510,490
TSASC bonds	1,144,525	653,070	708,055	1,089,540	—	18,625	1,070,915	18,355
IDA bonds	83,665	—	3,265	80,400	—	3,425	76,975	3,590
STAR bonds	1,961,395	—	76,895	1,884,500	—	79,755	1,804,745	83,505
FSC bonds	175,170	—	43,465	131,705	—	45,560	86,145	64,360
HYIC bonds	3,000,000	2,141,760	2,391,000	2,750,760	—	26,890	2,723,870	—
ECF bonds	240,405	—	4,525	235,880	—	4,680	231,200	4,845
Total before premiums/discounts(net)	82,036,211	11,209,490	8,486,625	84,759,076	11,001,800	7,783,820	87,977,056	3,760,706
Less premiums/(discounts)(net)	4,172,749	1,356,796	702,648	4,826,897	1,295,802	744,656	5,378,043	—
Total governmental activities bonds and notes payable	86,208,960	12,566,286	9,189,273	89,585,973	12,297,602	8,528,476	93,355,099	3,760,706
Capital lease obligations	1,571,006	94,331	116,746	1,548,591	225,772	115,805	1,658,558	90,355
Other tax refunds	1,857,913	—	815,720	1,042,193	1,040,178	112,493	1,969,878	180,878
Judgments and claims	7,054,332	1,110,913	1,307,597	6,857,648	1,158,375	1,324,939	6,691,084	1,350,815
Real estate tax certiorari	982,047	252,560	161,226	1,073,381	259,934	125,026	1,208,289	155,936
Vacation and sick leave	4,262,698	693,399	307,917	4,648,180	671,425	427,879	4,891,726	427,879
Net Pension liability	64,846,995	19,840,827	28,446,451	56,241,371	20,115,987	28,597,290	47,760,068	—
Net OPEB liability	94,502,356	7,942,099	14,021,783	88,422,672	12,803,284	2,729,740	98,496,216	—
Landfill closure and postclosure care costs	1,465,689	91,369	49,049	1,508,009	—	201,160	1,306,849	77,221
Pollution remediation obligation	208,873	127,055	133,351	202,577	197,181	150,083	249,675	138,383
Total changes in governmental activities long-term liabilities	\$262,960,869	\$42,718,839	\$54,549,113	\$251,130,595	\$48,769,738	\$42,312,891	\$257,587,442	\$6,182,173
Business-type activities:								
Bonds and notes payable								
NYCTL 2015-A TRUST bonds	\$ 31,864	\$ —	\$ 20,946	\$ 10,918	\$ —	\$ 10,918	\$ —	\$ —
NYCTL 2016-A TRUST bonds	—	64,977	38,481	26,496	—	22,912	3,584	3,584
NYCTL 2017-A TRUST bonds	—	—	—	—	68,017	39,242	28,775	28,775
Total before premiums/discounts(net)	31,864	64,977	59,427	37,414	68,017	73,072	32,359	32,359
Less premiums/(discounts)(net)	1	—	4	(3)	1	1	(3)	(3)
Total business-type activities bonds and notes payable	31,865	64,977	59,431	37,411	68,018	73,073	32,356	32,356
Net OPEB liability	85	—	85	—	—	—	—	—
Other liabilities	370,067	15,792	17,918	367,941	16,706	17,817	366,830	37,150
Total changes in business-type activities long-term liabilities	\$ 402,017	\$ 80,769	\$ 77,434	\$ 405,352	\$ 84,724	\$ 90,890	\$ 399,186	\$ 69,506

⁽¹⁾ General Obligation Bonds are generally liquidated with resources of the General Debt Service Fund. Other long-term liabilities are generally liquidated with resources of the General Fund.

The bonds and notes payable at June 30, 2017 and 2018, summarized by type of issue are as follows:

Primary Government	2017				2018			
	City General Obligation ⁽¹⁾	Other Bonds and Notes Payable ⁽²⁾	Revenue ⁽³⁾	Total	City General Obligation ⁽¹⁾	Other Bonds and Notes Payable ⁽²⁾	Revenue ⁽³⁾	Total
(in thousands)								
Governmental and Business-type activities:								
Bonds and Notes payable								
General obligation bonds	\$37,890,646	\$ —	\$ —	\$37,890,646	\$38,627,901	\$ —	\$ —	\$38,627,901
TFA Bonds	—	32,814,010	—	32,814,010	—	35,411,050	—	35,411,050
TFA Bonds BARBs	—	—	7,881,635	7,881,635	—	—	7,944,255	7,944,255
TSASC Bonds	—	—	1,089,540	1,089,540	—	—	1,070,915	1,070,915
IDA Bonds	—	80,400	—	80,400	—	76,975	—	76,975
STAR Bonds	—	—	1,884,500	1,884,500	—	—	1,804,745	1,804,745
FSC Bonds	—	—	131,705	131,705	—	—	86,145	86,145
HYIC Bonds	—	—	2,750,760	2,750,760	—	—	2,723,870	2,723,870
ECF Bonds	—	—	235,880	235,880	—	—	231,200	231,200
NYCTLT Bonds	—	—	37,414	37,414	—	—	32,359	32,359
Total before net of premium / (discount)	37,890,646	32,894,410	14,011,434	84,796,490	38,627,901	35,488,025	13,893,489	88,009,415
Premiums/(discounts)(net)	1,727,359	2,480,127	619,408	4,826,894	1,923,467	2,884,979	569,594	5,378,040
Total bonds payable	\$39,618,005	\$35,374,537	\$14,630,842	\$89,623,384	\$40,551,368	\$38,373,004	\$14,463,083	\$93,387,455

(1) The City issues its General Obligation bonds for capital projects which include construction, acquisition, repair or life extending maintenance of the City's infrastructure.

(2) Other bonds and notes payable includes TFA (excluded BARBs) and IDA. They are general obligations of the respective issuers.

(3) Revenue bonds include ECF, FSC, HYIC, STAR, TFA (BARBs), NYCTLTs and TSASC.

The following table summarizes future debt service requirements as of June 30, 2018:

Primary Government	Governmental and Business-type Activities					
	City General Obligation Bonds		Other Bonds and Notes Payable		Revenue Bonds	
Fiscal year ending June 30:	Principal	Interest ⁽¹⁾	Principal	Interest	Principal	Interest
(in thousands)						
2019	\$ 2,075,561	\$ 1,686,591	\$ 1,387,270	\$ 1,449,607	\$ 297,875	\$ 672,308
2020	2,262,490	1,595,771	1,432,730	1,402,509	301,590	669,031
2021	2,211,806	1,492,375	1,484,445	1,349,096	302,210	655,489
2022	2,309,705	1,389,975	1,517,370	1,293,932	355,940	641,073
2023	2,375,586	1,283,214	1,536,270	1,237,549	445,295	624,606
2024-2028	10,590,848	4,857,813	7,490,700	5,318,350	2,628,169	2,746,534
2029-2033	7,420,817	2,798,550	7,004,900	3,778,714	3,242,685	2,013,466
2034-2038	5,455,608	1,322,064	6,925,245	2,206,376	2,990,730	1,211,921
2039-2043	2,939,043	452,914	5,523,775	667,752	1,875,835	567,026
2044-2048	986,393	69,845	1,185,320	42,094	1,453,160	186,346
2049-2053	4	15	—	—	—	—
Thereafter until 2147..	40	135	—	—	—	—
Total future debt service requirements	38,627,901	16,949,262	35,488,025	18,745,979	13,893,489	9,987,800
Less interest component	—	16,949,262	—	18,745,979	—	9,987,800
Total principal outstanding	\$38,627,901	\$ —	\$35,488,025	\$ —	\$13,893,489	\$ —

(1) Includes interest for general obligation bonds estimated at a 3% rate on tax-exempt adjustable rate bonds and at a 4% rate on taxable adjustable rate bonds.

The average (weighted) interest rates for outstanding City General Obligation Bonds as of June 30, 2018 and 2017, were 4.48% and 4.51%, respectively, and both ranged from 0% to 8.6%. The last maturity of the outstanding City debt is in the year 2147.

Since the City has variable rate debt outstanding, the terms by which interest rates change for variable rate debt are as follows: for Auction Rate Securities, an interest rate is established periodically by an auction agent at the lowest clearing rate based upon bids received from broker-dealers. Variable Rate Demand Bonds (VRDBs) are long-term bonds that have a daily or weekly “put” feature backed by a bank Letter of Credit or Stand By Bond Purchase Agreement. VRDBs are repriced daily or weekly and provide investors with the option to tender the bonds at each repricing. A broker, called a Remarketing Agent, is responsible for setting interest rates and reselling to new investors any securities that have been tendered. CPI Bonds pay the holder a floating interest rate tied to the consumer price index. The rate is a fixed spread plus a floating rate equal to the change in the Consumer Price Index-Urban (CPI-U) for a given period. LIBOR Bonds pay the holder a floating interest rate calculated as a percentage of the LIBOR. SIFMA Index Bonds pay the holder a floating index rate based on the Securities Industry and Financial Markets Association Municipal Swap Index plus spread.

In Fiscal Years 2018 and 2017, the City issued \$1.84 billion and \$900.07 million, respectively, of General Obligation Bonds to advance refund General Obligation Bonds of \$2.10 billion and \$999.44 million, respectively, aggregate principal amounts. The net proceeds from the sales of the refunding bonds, together with other funds of \$9.71 million and \$10.65 million, respectively, were irrevocably placed in escrow accounts and invested in United States Government securities. As a result of providing for the payment of the principal and interest to maturity, and any redemption premium, the advance refunded bonds are considered to be defeased and, accordingly, the liability is not reported in the government-wide financial statements. In Fiscal Year 2018, the refunding transactions will decrease the City’s aggregate debt service payments by \$341.94 million and provide an economic gain of \$314.50 million. In Fiscal Year 2017, the refunding transactions decreased the City’s aggregate debt service payments by \$133.68 million and provided an economic gain of \$118.81 million. At June 30, 2018 and 2017, \$20.26 billion and \$20.15 billion, respectively, of the City’s outstanding General Obligation Bonds were considered defeased.

The State Constitution requires the City to pledge its full faith and credit for the payment of the principal and interest on City term and serial bonds and guaranteed debt. The GO debt-incurring power of the City is limited by the Constitution to 10% of the average of five years’ full valuations of taxable real estate. Excluded from this debt limitation is certain indebtedness incurred for water supply, certain obligations for transit, sewage, and other specific obligations which exclusions are based on a relationship of debt service to net revenue. In July 2009, the State Assembly passed legislation stipulating that certain TFA debt would be included in the calculation of debt-incurring margin within the debt limit of the City.

As of June 30, 2018 and 2017, the 10% general limitation was approximately \$98.24 billion and \$90.24 billion, respectively. Also, as of June 30, 2018, the City’s remaining GO debt-incurring power totaled \$27.17 billion, after providing for capital commitments. As of July 1, 2018, the debt incurring power was \$37.24 billion based on the change in the five-year full valuation average for fiscal year 2019.

Pursuant to State law, the City’s General Debt Service Fund is administered and maintained by the State Comptroller. Payments of real estate taxes and other revenues are deposited in advance of debt service payment dates into the Fund. Debt service on all City notes and bonds is paid from this Fund. In Fiscal Year 2018, prepayment transfers of \$1.90 billion were made from the General Fund which included discretionary transfers of \$276 million to the General Debt Service Fund for Fiscal Year 2019 debt service. In Fiscal Year 2017, prepayment transfers of \$1.56 billion were made from the General Fund to the General Debt Service Fund for Fiscal Year 2018 debt service.

Hedging derivative instrument payments and hedged debt

The table that follows represents debt service payments on certain general obligation variable-rate bonds and net receipts/payments on associated hedging derivative instruments (see Note A.12), as of June 30, 2018. Although interest rates on variable rate debt and the current reference rates of hedging derivative instruments change over time, the calculations included in the table below are based on the assumption that the variable rate and the current reference rates of hedging derivative instruments on June 30, 2018 will remain the same for their term.

	Governmental Activities			
	General Obligation Bonds		Hedging Derivatives	Total
	Principal	Interest	Instruments, Net	
	(in thousands)			
Fiscal Year ending June 30:				
2019	\$ —	\$ 1,088	\$ 1,253	\$ 2,341
2020	—	1,088	1,253	2,341
2021	—	1,088	1,253	2,341
2022	—	1,088	1,253	2,341
2023	—	1,088	1,253	2,341
2024-2028	37,290	4,467	5,147	46,904
2029-2033	37,710	964	1,111	39,785
Total	<u>\$ 75,000</u>	<u>\$ 10,871</u>	<u>\$ 12,523</u>	<u>\$ 98,394</u>

Judgments and Claims

The City is a defendant in lawsuits pertaining to material matters, including claims asserted which are incidental to performing routine governmental and other functions. This litigation includes, but is not limited to: actions commenced and claims asserted against the City arising out of alleged constitutional violations; torts; breaches of contract; other violations of law; and condemnation proceedings.

As of June 30, 2018 and 2017, claims in excess of \$1.41 trillion and \$1.26 trillion, respectively, were outstanding against the City for which the City estimates its potential future liability to be \$6.69 billion and \$6.86 billion, respectively.

As described in Note A.10, the estimate of the liability for all judgments and claims has been reported in the government-wide *Statement of Net Position* under noncurrent liabilities. The liability was estimated by using the probable exposure information provided by the New York City Law Department (Law Department), and supplemented by information provided by the Law Department with respect to certain large individual claims and proceedings. The recorded liability is the City's best estimate based on available information and application of the foregoing procedures.

Complaints on behalf of approximately 11,900 plaintiffs alleging respiratory or other injuries from alleged exposures to World Trade Center dust and debris at the World Trade Center site or the Fresh Kills landfill were commenced against the City and other entities involved in the post-September 11 rescue and recovery process. Plaintiffs include, among others, Department of Sanitation employees, firefighters, police officers, construction workers and building clean-up workers. The actions were consolidated in Federal District Court pursuant to the Air Transportation and System Stabilization Act, which grants exclusive Federal jurisdiction for all claims related to or resulting from the September 11 attack. A not-for-profit "captive" insurance company, WTC Captive was formed to cover claims against the City and its private contractors relating to debris removal work at the World Trade Center site and the Fresh Kills landfill. WTC Captive was funded by a grant from the Federal Emergency Management Agency in the amount of \$999.9 million. On June 10, 2010, the WTC Insurance Company announced that a settlement was reached with attorneys for the plaintiffs. On November 19, 2010, District Court Judge Hellerstein announced that more than the required 95% of plaintiffs agreed to the settlement, thus making it effective. Approximately \$700 million has been paid under the settlement, leaving residual funds of approximately \$290 million to insure and defend the City and its contractors against any new claims. Since the applicable statute of limitations runs from the time a person learns of his or her injury or should reasonably be aware of the injury, additional plaintiffs may bring lawsuits in the future for late emerging cancers, which could result in substantial damages. No assurance can be given that the remaining insurance will be sufficient to cover all liability that might arise from such claims.

In 1996, a class action was brought against the City Board of Education and the State under Title VII of the Civil Rights Act of 1964 alleging that the use by the Board of Education of two teacher certification examinations mandated by the State had a disparate impact on minority candidates. In 2006, the United States Court of Appeals for the Second Circuit dismissed the claims against the State. In December 2012, the District Court decided a controlling legal question against the City. On February 4, 2013, the Second Circuit affirmed the District Court's decision. The District Court has appointed a Special Master to oversee claimants' individualized hearings both as to damages and eligibility for Board of Education employment. The hearings relate to members of the class that took the Liberal Arts and Science Test (LAST) from 1996 to 2004. Currently, 3,916 such individuals have submitted claim forms and may be eligible for damages. On June 5, 2015, the Court ruled that a second version of LAST, LAST-2, that was administered from 2004 to 2014, violated Title VII because it did not measure skills necessary to do the job. In August 2015, the Court found that the State's new teacher certification test, the Academic Literacy Skills Test (ALST), administered since Spring

2014, was not discriminatory and evaluated skills necessary to do the job. The plaintiffs could seek to expand the damages class with respect to LAST-2. If approved by the Court, the extent to which this would extend the class is not known at this time. The potential cost to the City is uncertain at this time but could be significant.

The Office of Inspector General of the United States Department of Health and Human Services (OIG) conducted a review of Medicaid Personal Care Services claims made by providers in the City from January 1, 2004 through December 31, 2006, and concluded that 18 out of 100 sampled claims by providers failed to comply with Federal and State requirements. The Medicaid Personal Care Services program in the City is administered by the City's Human Resources Administration. In its audit report issued in June 2009, the OIG, extrapolating from the case sample, estimated that the State improperly claimed \$275.3 million in federal Medicaid reimbursement during the audit period and recommended to the Center for Medicare and Medicaid Services (CMS) that it seek to recoup that amount from the State. To the City's knowledge, CMS has not taken any action to recover amounts from the State based on the findings in this audit, but no assurance can be given that it will not do so in the future.

Section 22 of Part B of Chapter 109 of the Laws of 2010 amended an earlier unconsolidated state law to set forth a process under which the State Department of Health may recover from a social services district, including the City, the amount of a Federal Medicaid disallowance or recovery that the State Commissioner of Health "determines was caused by a district's failure to properly administer, supervise or operate the Medicaid program." Such a determination would require a finding that the local agency had "violated a statute, regulation or clearly articulated written policy and that such violation was a direct cause of the Federal disallowance or recovery." It is not clear whether the recovery process set out in the amendment can be applied to a Federal disallowance against the State based upon a pre-existing audit; however, in the event that it does, and results in a final determination by the State Commissioner of Health against the City, such a determination could result in substantial liability for the City as a result of the audit.

On October 27, 2014, a lawsuit under the False Claims Act against the City and Computer Sciences Corporation, a contractor that participated in the submission of claims for Medicaid reimbursement, was unsealed in the United States District Court for the Southern District of New York. Plaintiffs, consisting of the Federal government and a relator, allege fraud in connection with the use of diagnosis and other codes in seeking Medicaid reimbursement in connection with the Early Intervention Program. Plaintiffs seek treble damages and penalties. A large portion of the claims has been dismissed and is no longer considered material.

In July 2014, disability rights advocate organizations and disabled individuals commenced a putative class action against the City in the United States District Court for the Southern District of New York. Plaintiffs allege, among other matters, that the City has not complied with certain requirements of the Americans with Disabilities Act with respect to the installation, configuration and maintenance of curb ramps on sidewalks and requirements for sidewalk walkways in general in Manhattan south of 14th Street. If plaintiffs were to prevail, the City could be subject to substantial compliance costs, but not damages.

On December 21, 2015, the United States Attorney for the Southern District of New York (USAO-SDNY) sent a findings letter to the DOE indicating various areas in which he alleged that the City elementary schools were not accessible to students with disabilities in violation of the Americans with Disabilities Act of 1990. The City and USAO-SDNY are currently in discussion as to the matters raised in the letter. Alterations to City elementary schools to address concerns raised in the findings letter could result in substantial compliance costs to the City.

In late 2015, a putative class action was filed against the City and the New York City Taxi and Limousine Commission alleging numerous commercial claims in connection with the November 2013 and February 2014 auctions of wheelchair accessible taxi medallions. Plaintiffs allege that the New York City Taxi and Limousine Commission negligently posted false information about average medallion transfer prices in advance of the auction, falsely inducing plaintiffs to bid higher amounts for their medallions, as well as failed to inform prospective bidders that the New York City Taxi and Limousine Commission would allow black cars to utilize electronic apps to prearrange rides, which plaintiffs argue violates their street hail exclusivity. In June 2017, the City's motion for summary judgment was granted, due to plaintiffs' failure to file notices of claim with the Office of the City Comptroller. The plaintiffs have sought to appeal that ruling. On January 31, 2017 and on March 23, 2017, in State Supreme Court, Queens County, a second and a third putative class action were filed, alleging similar claims. In September 2017, the Court dismissed all but the breach of contract rescission and implied covenant of good faith and fair dealing claims in the second filed action, and in November 2017, the Court dismissed the third filed action, which plaintiffs appealed. Motion practice remains ongoing in the second filed action. The Court recently denied plaintiffs' motion for class certification as premature. If a class of plaintiffs who purchased medallions at the auctions were certified and were to prevail in any of the remaining described cases, damages of several hundred million dollars could be sought.

In an action filed in December 2015, plaintiffs that include owners of taxi medallions, taxi drivers, groups that finance taxi medallions, and taxi medallion interest groups, raised numerous constitutional claims Challenging regulations on taxi medallions that allegedly are not applied to for-hire vehicles (“FHV’s”) that operate via electronic apps. The plaintiffs also claimed that such FHV’s benefit from additional TLC regulations that effected an alleged taking of the plaintiffs’ taxi medallions. In March 2017, the City was granted its motion to dismiss. The U.S. Court of Appeals for the Second Circuit upheld the dismissal of all federal claims in May 2018, while indicating that it would not rule on plaintiffs’ takings claim because plaintiffs failed to avail themselves of State procedures for seeking remedy. Although plaintiffs may elect to file a takings claim in State court, in a May 2018 decision on a similar case that did not seek monetary relief, the Supreme Court of the State of New York, Appellate Division, Second Judicial Department opined that the TLC’s actions permitting FHV’s to operate via electronic apps do not constitute a taking under State law. If the plaintiffs were to ultimately prevail on a takings claim, the City could be subject to substantial liability.

In addition to the above claims and proceedings, numerous real estate tax certiorari proceedings alleging overvaluation, inequality, and illegality are pending against the City. Based on historical settlement activity, and including an estimated premium for inequality of assessment, the City estimates its potential future liability for outstanding certiorari proceedings to be \$1,208 million and \$1,073 million at June 30, 2018 and June 30, 2017 respectively, as reported in the government-wide financial statements.

Landfill Closure and Postclosure Care Costs

The City’s only active landfill after October 9, 1993 was the Fresh Kills landfill, which has been closed since 2002. Upon the landfill becoming inactive, the City was required by Federal and State law, and under Consent Order with the State Department of Environmental Conservation to complete the Final Closure Plan, and to provide postclosure care for a minimum period of 30 years following closure. The Final Closure Plan includes the construction of final cover, stormwater management, leachate mitigation and/or corrective measures, and landfill gas control systems. Postclosure care includes environmental monitoring, and the operation, maintenance, recordkeeping and reporting for the final closure systems.

The liability for these activities as of June 30, 2018, which equates to the total estimated current cost, is \$1.31 billion. There are no costs remaining to be recognized. Cost estimates are based on current data including contracts awarded by the City, contract bids, and engineering studies. These estimates are subject to adjustment for inflation and to account for any changes in landfill conditions, regulatory requirements, technologies, or cost estimates. For government-wide financial statements, the liability for closure and postclosure care is based on total estimated current cost. For fund financial statements, expenditures are recognized using the modified accrual basis of accounting when the related liability is incurred and the payment is due.

Resource Conservation and Recovery Act Subtitle D Part 258, which became effective April, 1997, requires financial assurance regarding closure and postclosure care. This assurance was most recently provided, on March 10, 2017, by the City’s Chief Financial Officer placing in the Fresh Kills landfill operating record representations in satisfaction of the Local Government Financial Test. As of June 30, 2018, the financial assurance cost estimate for the Fresh Kills Landfill is \$998 million.

The City has five inactive hazardous waste sites not covered by the EPA rule. The City has recorded the long-term liability for these postclosure care costs in the government-wide financial statements.

During Fiscal Year 2018, expenditures for landfill and inactive hazardous waste site closure and postclosure care costs totaled \$75.4 million.

The following represents the City’s total landfill and hazardous waste sites liability which is recorded in the government-wide *Statement of Net Position*:

	<u>Amount</u> <u>(in thousands)</u>
Landfill	\$1,184,286
Hazardous waste sites	<u>122,563</u>
Total landfill and hazardous waste sites liability	<u>\$1,306,849</u>

Pollution Remediation Obligations

The pollution remediation obligations (PROs) at June 30, 2018 and June 30, 2017, summarized by obligating event and pollution type, respectively, are as follows:

<u>Obligating Event</u>	<u>Fiscal Year 2018</u>		<u>Fiscal Year 2017</u>	
	<u>Amount</u> (in thousands)	<u>Percentage</u>	<u>Amount</u> (in thousands)	<u>Percentage</u>
Named by regulator as a potentially responsible party	\$ 71,568	28.70%	\$ 70,670	34.9%
Voluntary commencement	178,107	71.30	131,907	65.1
Total	<u>\$249,675⁽¹⁾</u>	<u>100.0%</u>	<u>\$202,577⁽¹⁾</u>	<u>100.0%</u>

<u>Pollution Type</u>	<u>Fiscal Year 2018</u>		<u>Fiscal Year 2017</u>	
	<u>Amount</u> (in thousands)	<u>Percentage</u>	<u>Amount</u> (in thousands)	<u>Percentage</u>
Asbestos removal	\$116,319	46.6%	\$ 86,417	46.6%
Lead paint removal	34,127	13.7	9,376	13.7
Soil remediation	38,452	15.4	47,097	15.4
Water remediation	57,810	23.1	57,872	23.1
Other	2,967	1.2	1,815	1.2
Total	<u>\$249,675⁽¹⁾</u>	<u>100.0%</u>	<u>\$202,577⁽¹⁾</u>	<u>100.0%</u>

⁽¹⁾ There are no expected recoveries to reduce the liability.

The PRO liability is derived from registered multi-year contracts which offsets cumulative expenditures (liquidated/unliquidated) against original encumbered contractual amounts. The potential for changes to existing PRO estimates is recognized due to such factors as: additional remediation work arising during the remediation of an existing pollution project; remediation activities may find unanticipated site conditions resulting in necessary modifications to work plans; changes in methodology during the course of a project may cause cost estimates to change, e.g., the new ambient air quality standard for lead considered a drastic change will trigger the adoption of new/revised technologies for compliance purposes; and changes in the quantity which is paid based on actual field measured quantity for unit price items measured in cubic meters, linear meters, etc. Consequently, changes to original estimates are processed as change orders. Further, regarding pollution remediation liabilities that are not yet recognized because they are not reasonably estimable, the Law Department relates that the City has approximately 20 cases involving hazardous substances, including spills from above and underground storage tanks, and other condemnation on, or caused by facilities on City-owned property. and there is also one case involving environmental review and land use. Due to the uncertainty of the legal proceedings we cannot estimate a future liability.

The City, in compliance with the State Department of Environmental Conservation Permit Numbers 2-6302-00007/00019 and 2-6102-00010/00013, issued pursuant to 6 NYCRR Part 360, must provide financial assurance for the closure of the North Shore Marine Transfer Station and Hamilton Avenue Marine Transfer Station, respectively. Such surety instrument must conform to the requirements of 6 NYCRR Part 360.12. The liability for closure as of June 30, 2018, which equates to the total current cost, is \$1.01 million for North Shore Marine Transfer Station and \$880 thousand for Hamilton Avenue Marine Transfer Station. The cost estimates are based on current data and are representative of the cost that would be incurred by an independent party. The estimates are subject to adjustment for inflation and to account for changes in regulatory requirements or cost estimates. For government-wide financial statements, the liability for closures are based on total estimated current costs. For fund financial statements, expenditures are recognized using the modified accrual basis of accounting when the closure costs are incurred and the payment is due.

On Monday, October 29, 2012, Super Storm Sandy hit the Mid-Atlantic East Coast. The storm caused widespread damage to the coastal and other low lying areas of the City and power failures in various parts of the City, including most of downtown Manhattan. On January 29, 2013, President Obama signed legislation providing for approximately \$50.5 billion in storm-related aid for the region affected by the storm. Although it is not possible for the City to quantify the full, long-term impact of the storm on the City and its economy, the current estimate of the direct costs to the City, HHC and NYCHA is approximately \$10.4 billion (comprised of approximately \$2.0 billion of expense costs and approximately \$8.4 billion of capital project costs). Such direct costs represent funding for emergency response, debris removal, emergency protective measures, repair of damaged infrastructure and long-term hazard mitigation investments. In addition, the City is delivering Super Storm Sandy-related disaster recovery assistance services, benefiting impacted communities, businesses, homeowners and renters, which the City anticipates will be fully reimbursed by federal funds.

The Financial Plan assumes that the direct costs described above will largely be paid from non-City sources, primarily the federal government, and that the disaster assistance services costs described above will be fully reimbursed by federal funds. The City expects reimbursements to come from two separate federal sources of funding, FEMA and HUD. The City has secured over \$9.9 billion in FEMA assistance and other federal emergency response grants. The maximum reimbursement rate from FEMA is 90% of total costs. Other federal emergency response grants may have larger local share percentages. The City expects to use \$736 million of Community Development Block Grant Disaster Recovery funding allocated by HUD to meet the local share requirements of the FEMA funding, as well as recovery work not funded by FEMA or other federal sources. This allocation would be available to fill gaps in such FEMA funding. As of December 31, 2017, the City, HHC and NYCHA have received \$2.4 billion in reimbursements from FEMA for the direct costs described above. In addition, HUD has made available over \$4.2 billion, of which over \$2.2 billion has been received through December 31, 2017 for the direct costs and disaster recovery assistance services described above. No assurance can be given that the City will be reimbursed for all of its costs or that such reimbursements will be received within the time periods assumed in the Financial Plan.

In June 2013, the City released a report, updated in April 2015 with the release of *One New York: the Plan for a Strong and Just City*, which analyzed the City's climate risks and outlined recommendations to address those risks (the "Report"). As stated in the section entitled "Vision 4" in the Report, the City's climate resiliency planning is based on the climate change impact projections from the New York City Panel on Climate Change ("NPCC"), a body of more than a dozen leading independent climate and social scientists. The NPCC has identified that the City is already experiencing the impacts of climate change and projects dramatic impacts from climate change on the City in the future. The NPCC has published three reports, most recently in 2015, and an updated report is expected in 2018. Progress reports on *One New York: the Plan for a Strong and Just City* are issued on an annual basis, with the last progress report released on April 21, 2017. Building on the recommendations contained in the Report, the City is in the process of implementing, over the next ten years, climate resiliency projects costing in excess of \$20 billion, most of which are dedicated to areas previously affected by Super Storm Sandy and some of which are directed toward mitigating the risks identified in the NPCC report. Such plans include both stand-alone resiliency projects and the integration of resiliency protection into the City's ongoing investments. These projects are in various stages of feasibility review, design and construction and/or implementation. Funding for these projects is expected to come from City, State and federal sources. Some projects are expected to require additional funding to the extent that they are in the planning stages or current funding does not provide for the costs of construction. In addition to such projects, the City expects that additional resiliency projects will be identified and implemented in the coming years, including additional projects inside and outside of the areas affected by Super Storm Sandy and addressing In 2015, FEMA issued preliminary updated flood insurance rate maps (FIRMs), which would have expanded the 100-year floodplain beyond the areas designated in the flood maps issued in 2007. The City appealed the 2015 preliminary flood maps challenging the modelling FEMA used to develop them. The 2015 preliminary flood maps were adopted into the building code, but the prior 2007 flood maps remain in effect for flood insurance purposes. In 2016, FEMA agreed with the City's appeal, and the City is currently working with FEMA to update the maps. The new maps are expected to generally expand the 100-year floodplain from the 2007 flood maps and may cover different areas than the 2015 preliminary flood maps. Such expansion could negatively impact property values in those newly designated areas. In addition, an increase in areas of the City susceptible to flooding could result in greater recovery costs to the City if flooding were to occur within such larger areas.

On March 2, 2010, the United States Environmental Protection Agency ("EPA") listed the Gowanus Canal (the "Canal"), a waterway located in the City, as a federal Superfund site under the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"). EPA considers the City a potentially responsible party ("PRP") under CERCLA, based on contaminants from currently and formerly City-owned and operated properties, as well as from the City's combined sewer overflows ("CSOs"). On September 30, 2013, EPA issued the Record of Decision ("ROD") for the Canal, setting forth requirements for dredging contaminated sediment in the Canal and covering it with a cap as well as source control requirements. The ROD requires that two CSO retention tanks be constructed as part of the source control component of the remedy. EPA estimates that the costs of the tanks will be approximately \$85 million. The City estimates that the tanks will actually cost in excess of \$735 million, which is included in the City's capital plan. EPA also estimates the overall cleanup costs (to be allocated among potentially responsible parties) will be \$506 million. The City anticipates that the actual cleanup costs could substantially exceed EPA's cost estimate. On May 28, 2014, EPA issued a unilateral administrative order requiring the City to design major components of the remedy for the Canal, including the CSO retention tanks and other storm water control measures, and remediate the First Street basin (a currently filled-in portion of the Canal). As required under the Unilateral Order, the City submitted its siting recommendations for the CSO tanks to EPA on June 30, 2015. As set forth in a consent order which was fully executed on June 9, 2016, EPA agrees with the City's preferred location for one of the tanks and, with respect to the other tank, EPA has directed the City to site the tank at the City's preferred location subject

to certain milestones. In addition, the City is participating in an ongoing arbitration process with approximately 20 other parties to determine each party's share of liability for the design of the in-canal (dredging and capping) portion of the remedy.

On September 27, 2010, EPA listed Newtown Creek, the waterway on the border between Brooklyn and Queens, New York, as a Superfund site. On April 6, 2010, EPA notified the City that EPA considers the City a PRP under CERCLA for hazardous substances in Newtown Creek. In its Newtown Creek PRP notice letter, EPA identified historical City activities that filled former wetlands and low lying areas in and around Newtown Creek and releases from formerly City-owned and operated facilities, including municipal incinerators, as well as discharges from sewers and CSO outfalls, as potential sources of hazardous substances in Newtown Creek. In July, 2011, the City entered into an Administrative Settlement Agreement and Order on Consent with EPA and five other PRPs to conduct an investigation of conditions in Newtown Creek and evaluate feasible remedies. The investigation and feasibility study is expected to take approximately eleven years. The City's share will be determined in a future allocation proceeding. The settlement does not cover any remedy that may ultimately be chosen by EPA to address the contamination identified as a result of the investigation and evaluation.

On May 12, 2014, EPA listed the former Wolff-Alport Chemical Company site ("Wolff-Alport Site") in Ridgewood, Queens, as a Superfund site. The designation is based on radioactive contamination resulting from the operations of the Wolff-Alport Chemical Company during the 1920s to 1950s, which, among other things, disposed of radioactive material on-site, on the adjacent right-of-way, and via the sewer system. In 2013, EPA, in cooperation with City and State agencies, completed a response action to implement certain interim remedial measures at the Wolff-Alport Site to address the site's short-term public health risks. In 2015 to 2017, EPA undertook a remedial investigation and feasibility study that assessed, among other things, impacts to the sewer system and City right-of-way from operations at the Wolff-Alport Site, and evaluated a range of remedial alternatives. In September 2017, EPA issued its ROD identifying its selected remedy. The ROD requires jet washing and replacement of sewers, and excavation of contaminated portions of the right-of-way. EPA estimated work for the entire Wolff-Alport Site to cost \$39 million. The City anticipates that the costs for work in the sewers and the right-of-way could significantly exceed that estimate. In December 2017, EPA notified the City of its status as a PRP for the work on City property, and the City and EPA will negotiate an agreement to address that work.

The National Park Service ("NPS") is undertaking a CERCLA removal action at Great Kills Park on Staten Island to address radioactive contamination that has been detected at the site. Great Kills Park was owned by the City until roughly 1972, when it was transferred to NPS for inclusion in the Gateway National Recreation Area. While owned by the City, the site was used as a sanitary landfill, and the park was also expanded using urban fill. NPS believes that the radioactive contamination is the result of City activities and that the City is therefore liable for the investigation and remediation under CERCLA. The City has negotiated a settlement with NPS to address a remedial investigation and feasibility study. No other PRPs have been identified at this time.

Under CERCLA, a responsible party may be held responsible for monies expended for response actions at a Superfund site, including investigative, planning, removal, remedial and EPA enforcement actions. A responsible party may also be ordered by EPA to take response actions itself. Responsible parties include, among others, past or current owners or operators of a facility from which there is a release of a hazardous substance that causes the incurrence of response costs. The nature, extent, and cost of response actions at either the Canal, Newtown Creek, the Wolff-Alport site or Great Kills Park, the contribution, if any, of discharges from the City's sewer system or other municipal operations, and the extent of the City's liability, if any, for monies expended for such response actions, will likely not be determined for several years and could be material.

6. Interfund Receivables, Payables, and Transfers

At June 30, 2018 and 2017, City and discretely presented component units receivable and payable balances and interfund transfers were as follows:

Governmental activities:

Due from/to other funds:

Receivable Fund	Payable Fund	2018	2017
(in thousands)			
General Fund	Capital Projects Fund	\$2,368,410 ⁽¹⁾	\$3,531,798 ⁽¹⁾
	TFA—Debt Service	63,711	78,222
Capital Projects Fund	TFA—Capital Projects Fund.	184,523	1,050,020
	HYIC—Capital Projects Fund	257	861
HYDC—Capital Projects Fund	HYIC—Capital Projects Fund	—	44
HYIC—Debt Service Fund	HYIC—Capital Projects Fund	15	214
Total due from/to other funds		<u>\$2,616,916</u>	<u>\$4,661,159</u>

Component Units:

Due from/to City and Component Units:

Receivable Entity	Payable Entity	2018	2017
(in thousands)			
City—General Fund	Component units—HDC.	\$1,907,502	\$1,234,722
	HHC.	480,389	617,154
	Less:allowance for uncollectable amounts	—	(61,690)
		<u>2,387,891</u>	<u>1,790,186</u>
City—Capital Projects Fund	Component units—Water Authority	595,020	525,138
	EDC.	149,122	139,146
		<u>744,142</u>	<u>664,284</u>
Total due from Component Units		<u>\$3,132,033</u>	<u>\$2,454,470</u>
Component Unit—Water Board	City—General Fund.	\$ 20,210	\$ 34,515
Component Unit—BPL	City—General Fund	3,698	1,711
Component Unit—QBPL	City—General Fund	18,527	21,405
Total due to Component Units		<u>\$ 42,435</u>	<u>\$ 57,631</u>

⁽¹⁾ Net of eliminations within the same fund type.

Note: During Fiscal Years 2018 and 2017, the Capital Projects Fund reimbursed the General Fund for expenditures made on its behalf.

The outstanding balances between funds are the result of the time lag between the dates that the interfund goods and services are provided, the date the transactions are recorded in the accounting system and the date payments between funds are made. All interfund balances are expected to be settled during the subsequent year.

NOTES TO FINANCIAL STATEMENTS, Continued

Governmental activities:

Interfund transfers⁽¹⁾

	Fiscal Year 2018					Total
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	
Transfer from (to):						
General Fund	\$ —	\$ —	\$4,021,101	\$ 2,720,880	\$ —	\$ 6,741,981
General Debt Service Fund	(4,021,101)	—	—	—	—	(4,021,101)
Capital Projects Fund	—	—	—	(4,035,778)	—	(4,035,778)
Nonmajor Debt Service Funds	(2,902,290)	—	—	143,441	181,410	(2,577,439)
Nonmajor Capital Projects Funds	—	4,035,778	—	11,083	—	4,046,861
Nonmajor Special Revenue Funds	—	—	—	(154,524)	—	(154,524)
Total	<u>\$ (6,923,391)</u>	<u>\$ 4,035,778</u>	<u>\$4,021,101</u>	<u>\$ (1,314,898)</u>	<u>\$ 181,410</u>	<u>\$ —</u>

	Fiscal Year 2017					Total
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	
Transfer from (to):						
General Fund	\$ —	\$ —	\$3,500,830	\$ 2,338,018	\$ —	\$ 5,838,848
General Debt Service Fund	(3,500,830)	—	—	—	—	(3,500,830)
Capital Projects Fund	—	—	—	(4,721,999)	—	(4,721,999)
Nonmajor Debt Service Funds	(2,635,269)	—	—	(3,861)	297,251	(2,341,879)
Nonmajor Capital Projects Funds	—	4,721,999	—	4,804	—	4,726,803
Nonmajor Special Revenue Funds	—	—	—	(943)	—	(943)
Total	<u>\$ (6,136,099)</u>	<u>\$ 4,721,999</u>	<u>\$3,500,830</u>	<u>\$ (2,383,981)</u>	<u>\$ 297,251</u>	<u>\$ —</u>

⁽¹⁾ Transfers are used to: (i) move unrestricted General Fund revenues to finance various programs that the City must account for in other funds in accordance with budgetary authorizations, including amounts provided as aid or matching funds for grant programs, (ii) move restricted amounts borrowed by authorized fund or component unit to finance Capital Projects Fund expenditures, (iii) move unrestricted surplus revenue from the General Fund to finance Capital Projects Fund expenditures and prepay debt service coming due in the next fiscal year, and (iv) move revenue from the fund with collection authorization to the Debt Service Fund as debt service principal and interest payments become due.

In the Fiscal Year ended 2018, the City made the following transfer: A transfer from the General Fund in the amount of \$2.2 billion to TFA. The funds were used to fund debt service requirements for future tax secured debt during the Fiscal Year ending June 30, 2019.

In the Fiscal Year ended 2017, the City made the following transfer: A transfer of unrestricted grants from the General Fund in the amount of \$1.9 billion to TFA. The funds were used to fund debt service requirements for future tax secured debt during the Fiscal Year ending June 30, 2018.

7. Tax Abatements

<p><i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i></p>	<p>Programs Administered by NYC Housing Preservation & Development (HPD)</p>													
	<p>J51 Program</p>	<p>Commercial Conversion Programs 421-a, 421-b and 421-g</p>												
<p>1) Purpose of program</p>	<p>Encourages the renovation of residential properties to owners of residential real property who perform rehabilitation work.</p>	<p>Designed to encourage the new construction of multiple dwellings (421-a), new construction or conversion or reconstruction of owner-occupied one- and two-family homes (421-b), and the construction and conversion of commercial buildings to residential apartment buildings (421-g) by providing real property tax benefits for eligible parcels.</p>												
<p>2) Tax being abated.</p>	<p>Real Property Tax</p>	<p>Real Property Tax</p>												
<p>3) Authority under which abatement agreements are entered into.</p>	<p>New York State (NYS) Real Property Tax Law (RPTL): Article 4, Title 2, Section 489 and the NYC Administrative Code, Title 11, Chapter 2, Subchapter 2, Parts 1, 11-242, 11-243, 11-244 and 11-245.8</p>	<p>NYS RPTL: Article 4, Title 2, Sections 421-a, 421-b, and 421-g.</p>												
<p>4) Criteria to be eligible to receive abatement.</p>	<p>The projects may be government-assisted or privately financed for moderate and gut rehabilitation of multiple dwellings. The projects may also be for major capital improvements, conversions of lofts and non-residential buildings into multiple dwellings, and for certain cooperative/condominium and conversions to residential property projects.</p>	<p>a) <u>421-a Program</u>: The buildings must receive governmental assistance, contain 20% affordable units, or the owner must participate in an affordable housing production program. b) <u>421-b Program</u>: The homes must be owner-occupied and may not include commercial or other non-residential space. c) <u>421-g Program</u>: The conversions must have an alteration Type 1 permit dated before June 30, 2006. All of the programs have eligible abatement zones.</p>												
<p>5) How recipients' taxes are reduced.</p>	<p>Through both a reduction of the property's assessed value and as a credit to the amount of taxes owed.</p>	<p>421-a and 421-b: Through a reduction of the property's assessed value; 421-g: Through both a reduction of the property's assessed value and as a credit to the amount of taxes owed.</p>												
<p>6) How amount of abatement is determined.</p>	<p>The amount of the direct reduction to the remaining billable amount due is based on the calculated "Certified Reasonable Cost"; a percentage is applied to that figure to determine the Lifetime Abatement Amount or Abatement Pool.</p>	<p>a) <u>421-a Program</u>: The benefit is based on a reduction of assessment value of the new construction for a three year construction benefit period, up to 25 years following the construction period. b) <u>421-b Program</u>: The building assessment is exempt during the construction period and for an additional two years; the benefit then declines until the ninth year. c) <u>421-g Program</u>: There is a construction period abatement from the increase in real estate taxes resulting from the work, and a 14 year abatement (ten years full and four year phase out) based on the existing real estate taxes in year one of the benefit term.</p>												
<p>7) Provisions for recapturing abated taxes.</p>	<p>N/A</p>	<p>N/A</p>												
<p>8) Types of commitments made by the City other than to reduce taxes.</p>	<p>Commitments, other than reducing taxes, may only be applicable with 34-year government-assisted construction projects. In these instances the City supports Participants in the associated construction costs.</p>	<p>N/A</p>												
<p>9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.</p>	<table border="0"> <thead> <tr> <th style="text-align: center;"><u>2018</u></th> <th style="text-align: center;"><u>2017</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">(in thousands)</td> <td style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$294,500</td> <td style="text-align: center;">\$286,900</td> </tr> </tbody> </table>	<u>2018</u>	<u>2017</u>	(in thousands)	(in thousands)	\$294,500	\$286,900	<table border="0"> <thead> <tr> <th style="text-align: center;"><u>2018</u></th> <th style="text-align: center;"><u>2017</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">(in thousands)</td> <td style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$1,480,700</td> <td style="text-align: center;">\$1,381,400</td> </tr> </tbody> </table>	<u>2018</u>	<u>2017</u>	(in thousands)	(in thousands)	\$1,480,700	\$1,381,400
<u>2018</u>	<u>2017</u>													
(in thousands)	(in thousands)													
\$294,500	\$286,900													
<u>2018</u>	<u>2017</u>													
(in thousands)	(in thousands)													
\$1,480,700	\$1,381,400													

Programs Administered by NYC Housing Preservation & Development (HPD)					
Division of Alternative Management Programs (DAMP)		Urban Development Action Area Programs (UDAAP)		Low Income Housing Program 420-C	
DAMP encourages community growth by returning City-owned buildings to responsible private owners. DAMP offers incentive programs that select alternative managers for residential properties foreclosed by the City for nonpayment of taxes, with the goal of returning these properties to the tax roll.		UDAAP offers incentive programs for rehabilitating housing or building new housing.		To encourage upgrades to existing housing by providing a tax incentive for buildings developed by not-for-profit entities which were financed with the Federal Low Income Tax Credit program.	
Real Property Tax		Real Property Tax		Real Property Tax	
Housing Finance Law: Article XI: Section 577.		General Municipal Law 696: Article 16.		NYS RPTL: Article 4, Title 2, Section 420c	
The benefits are limited to residential properties that were foreclosed on by the City for nonpayment of taxes.		The housing must be designated by the City Council as an area in need of urban renewal.		The property must provide housing accommodations to persons and families of low income, participates or has participated in the Federal Low-Income Housing Tax Credit (LIHTC) program, and is subject to a regulatory agreement with HPD.	
Through a reduction of the property's assessed value.		Through a reduction of the property's assessed value.		Through a reduction of the property's assessed value.	
The benefit is equal to the assessed value times an eligible percentage less the DAMP ceiling, which sets a limit on the maximum taxable assessment that can be placed on a property.		The UDAAP benefit is equal to the delta between the building Assessed Value (AV) in the base year and the building AV in the benefit year, up to 20 years.		The benefit provides a 100% reduction from real estate taxes for the term of the regulatory agreement up to a maximum of 60 years.	
N/A		N/A		Previously abated taxes are not recaptured unless there is a direct demand from HPD to do so.	
N/A		N/A		N/A	
<u>2018</u> <u>2017</u> (in thousands)		<u>2018</u> <u>2017</u> (in thousands)		<u>2018</u> <u>2017</u> (in thousands)	
\$42,600 \$39,400		\$21,800 \$23,000		\$244,900 \$210,800	

NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board	Programs Administered by NYC Department of Finance (DOF)													
	The Commercial Revitalization (CRP) and Commercial Expansion (CEP) Programs	Industrial and Commercial Incentive Program (ICIP) and Industrial and Commercial Abatement Program (ICAP)												
1) Purpose of Program	CRP provides a real property tax reduction in lower Manhattan by encouraging owners to invest in building improvements for offices, retail or elementary or secondary schools. The CEP provides a real property tax reduction for space that has been leased for commercial offices, industrial/manufacturing spaces, retail or elementary or secondary schools in the outer boroughs or Manhattan above 96th street and the Garment District.	ICAP replaced ICIP in 2008. Both programs encourage economic development for construction and rehabilitation of commercial, industrial or mixed-use structures.												
2) Tax being abated.	Real Property Tax	Real Property Tax												
3) Authority under which abatement agreements are entered into.	The CRP is governed by the NYS RPTL: Title 4; the CEP is governed by the NYS RPTL: Title 4a.	NYS RPTL: Article 4, Title 2F, Section 489; aaaaaa-kkkkkk the NYC Administrative Code: Title 11, Chapter 2, Subchapter 2, Part 5.												
4) Criteria to be eligible to receive abatement.	Both programs require commercial tenant occupancy in commercial offices and that the space leased out be located in a non-residential or mixed-use building. Both programs also have minimum requirements regarding expenditures for tenant improvement per square foot. In addition, the CEP requires a minimum aggregate floor area of 25,000 square feet.	The programs require industrial construction work where, after completion, at least 75 percent of the total net square footage is used or available for manufacturing activities. The buildings must also be located in an allowable zone within the City, which varies depending on whether the project is for a commercial new construction, a commercial renovation construction, or an industrial construction. Depending on the property's taxable assessed value, applicants must meet a minimum required expenditure amount in order to be eligible in the tax year, with a taxable status date immediately preceding the issuance of the first building permit or, if no permit is required, the start of construction.												
5) How recipients' taxes are reduced.	Through a reduction of the property's assessed value.	As a credit to the amount of taxes owed.												
6) How amount of abatement is determined.	The granted abatement is realized from a calculation formula base abatement (the lower of the tax liability/building sq. ft. or \$2.50 per sq. ft.) multiplied by square footage multiplied by abatement percentage.	The base abatement amount year is the amount that the post-completion tax liability exceeds 115% of the initial tax liability for each type of abatement, except for the additional industrial abatement. The calculated base abatement is then subjected to a corresponding timetable.												
7) Provisions for recapturing abated taxes.	N/A	N/A												
8) Types of commitments made by the City other than to reduce taxes.	N/A	N/A												
9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.	<table border="0"> <tr> <td style="text-align: center;"><u>2018</u></td> <td style="text-align: center;"><u>2017</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$18,700</td> <td style="text-align: center;">\$18,400</td> </tr> </table>	<u>2018</u>	<u>2017</u>	(in thousands)		\$18,700	\$18,400	<table border="0"> <tr> <td style="text-align: center;"><u>2018</u></td> <td style="text-align: center;"><u>2017</u></td> </tr> <tr> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$738,700</td> <td style="text-align: center;">\$740,600</td> </tr> </table>	<u>2018</u>	<u>2017</u>	(in thousands)		\$738,700	\$740,600
<u>2018</u>	<u>2017</u>													
(in thousands)														
\$18,700	\$18,400													
<u>2018</u>	<u>2017</u>													
(in thousands)														
\$738,700	\$740,600													

Programs Administered by NYC Department of Finance (DOF)

Relocation and Assistance Programs—(REAP), Lower Manhattan Relocation and Employment Assistance Program for Eligible Benefits (LMREAP-EB) and Lower Manhattan Relocation and Employment Assistance Program for Special Eligible Benefits (LMREAP-SEB)	Sports Arena Used by the NHL and NBA	Major Capital Improvement (MCI) Program
Offers business income tax credits for relocating jobs outside of the City to designated locations within the City.	Ensure the viability of a major league sports facility in the City.	To help compensate landlords of rent-regulated buildings for economic losses resulting from the lengthening of the period for amortizing major capital improvement costs.
The credits may be taken against the City’s general corporation tax, banking corporation tax, unincorporated business tax, and/or utility tax.	Real Property Tax	Real Property Tax
NYC Administrative Code: Title 11, Chapter 6, Subchapter 3, Part 4, Section 11-643.9, 11-1105.211-1105.3	NYS RPTL: Section 429.	NYS RTPL Laws of 2015, Chapter 20 (Part A, §65)
For REAP, LMREAP-EB, and LMREAP-SEB, eligible businesses must have conducted substantial business operations outside of the City for at least 24 consecutive months before relocating; most retail and hotel services do not qualify. The eligibility requirements are that the premises must be nonresidential; have been improved by construction or renovation; the lease term must be at least three years; and expenditures for improvements must be more than \$25 per square foot. For LMREAP-SEB, eligible businesses must move at least 250 employees or increase its payroll by 25%.	For Madison Square Garden	The benefits are provided to building owners of rent regulated class 2 properties (residential property with more than 3 units including cooperatives and condominiums).
As a credit to the amount of taxes owed.	Through a reduction of the property’s assessed value.	As a credit to the amount of taxes owed.
For REAP, LMREAP-EB and LMREAP-SEB, eligible business receives a \$3,000 annual credit, per eligible employee, up to 12 years. REAP allows an additional credit of \$1,000 per share for relocating to parts of the eligible area that are not revitalization areas.	100% reduction of the property tax.	The abatement equals 50% of the economic loss attributable to the extended amortization period. The economic loss is determined by multiplying the approved cost of the MCI by a fraction. The numerator is the increase in months in the new amortization period; the denominator is the total number of months in the new amortization period.
N/A	N/A	N/A
N/A	N/A	N/A
<u>2018</u> (in thousands)	<u>2017</u> (in thousands)	<u>2018</u> (in thousands)
\$32,000	\$28,000	<u>2017</u> \$18,500
	\$42,400	\$7,700

<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>	Program Administered by NYC Department of Buildings (DOB)	Programs Administered by NYC Industrial Development Agency (IDA)	Program Administered by Build NYC Resource Corporation³																																
	Solar Electric Generating System (SEGS) Abatement Program	Commercial Growth and Industrial Incentive Programs	Build NYC Tax Abatement Program																																
1) Purpose of Program	The program provides tax benefits to properties that use solar power. This process allows for a reliable alternative energy source to be available during peak hours and power outages. Additionally, less energy being produced by traditional combustion of fossil fuels means less air pollution and cleaner air, and solar energy does not emit greenhouse gas emissions.	Designed to encourage economic development in the City. The Commercial Growth ¹ and Industrial Incentive ² programs retain, expand, and attract commercial and industrial businesses, and the related economic benefits and job creation and retention associated with them.	As a conduit bond issuer, the primary goal is to facilitate access to private activity tax-exempt bond financing for qualified projects.																																
2) Tax being abated.	Real Property Tax	a) Real Property Tax (via a PILOT); b) State and Local Sales Tax (ST); and c) Mortgage Recording Tax (MRT).	Mortgage Recording Tax (MRT)																																
3) Authority under which abatement agreements are entered into.	RPTL: Title 4C (499 aaaa - 499 gggg) parcel.	Industrial Development Act of 1969 as governed by Article 18: A of the General Municipal Law ³ .	Section 411 of the New York Not-for-profit Law.																																
4) Criteria to be eligible to receive abatement.	The abatement is applied to the property for a four-year period starting on July 1, following DOB approval. Class 1, 2, and 4 properties are eligible; however, if you receive ICAP, 421-a, 421-b, 421-g, or pay payments in-lieu-of-tax (PILOTS), your property is NOT eligible for the Solar Electric Generating System Tax Abatement.	All applicants must satisfy eligibility requirements and must demonstrate a need for assistance. Applicants are selected based on an analysis of the economic benefit of the proposed project in compliance with the uniform Tax Exemption Policy of IDA. Stores that benefit from the Fresh Project Program must be located in an eligible area.	The projects must have been undertaken by Build NYC, as mortgagee, who records a mortgage, for the creation or retention of jobs. Build NYC assists qualified projects in obtaining tax-exempt bond financing as a conduit bond issuer.																																
5) How recipients' taxes are reduced	Through both a reduction of the property's assessed value and as a credit to the amount of taxes owed.	The projects are tax exempt but businesses receiving such benefits typically make PILOTS. PILOT payments are a stepped-down percentage of full real estate tax rates.	Build NYC has authorization to exempt MRT due upon the recording of a mortgage associated with Build NYC sponsored bond transactions.																																
6) How amount of abatement is determined.	Depending on the date the system was placed in service, the benefit is the lesser of 2.5%-8.75% of the installation costs limited to the property tax for the year, or \$62,500.	a) PILOT tax abatements are typically granted for a 20 year period followed by a 5 year "phase in" period during which the tax rates paid by the PILOT recipient are increased each year by 20% of the abated amount until the full rate is reached in year 25; b) The MRT abatement is a singular benefit received at closing only for projects that are financed, and c) The ST abatements apply for eligible purchases to be used at project facilities. The Yankee and Mets stadium projects coincide with the underlying debt service related to the construction of the stadiums and the length of the abatements cover a 36-40 year period.	One hundred percent reduction of the MRT.																																
7) Provisions for recapturing abated taxes.	N/A	Program participants are required to adhere to various lease provisions as a prerequisite to receive abatement benefits. The lease provisions authorize benefit recapture in the case of non-compliance.	A change in the utilization of the facility that compromises the tax exempt status of the underlying tax exempt debt, the sale of the property, absent specific preauthorization, that includes the maintenance of the original tax exempt utilization of the property and/or the bankruptcy or cessation of operations of the facility/entity. Projects are subject to a benefit recapture period of ten years.																																
8) Types of commitments made by the City other than to reduce taxes.	N/A	N/A	N/A																																
9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.	<table border="0"> <tr> <td style="text-align: center;"><u>2018</u></td> <td style="text-align: center;"><u>2017</u></td> </tr> <tr> <td style="text-align: center;">(in thousands)</td> <td style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$11,200</td> <td style="text-align: center;">\$7,000</td> </tr> </table>	<u>2018</u>	<u>2017</u>	(in thousands)	(in thousands)	\$11,200	\$7,000	<table border="0"> <tr> <td style="text-align: center;"><u>2018</u></td> <td style="text-align: center;"><u>2017</u></td> </tr> <tr> <td style="text-align: center;">(in thousands)</td> <td style="text-align: center;">(in thousands)</td> </tr> <tr> <td colspan="2">Commercial Growth Programs:</td> </tr> <tr> <td style="text-align: center;">a) PILOT</td> <td style="text-align: center;">\$52,252</td> </tr> <tr> <td style="text-align: center;">b) ST</td> <td style="text-align: center;">\$3,414</td> </tr> <tr> <td colspan="2"><hr/></td> </tr> <tr> <td colspan="2">Industrial Incentive Programs:</td> </tr> <tr> <td style="text-align: center;">a) PILOT</td> <td style="text-align: center;">\$34,456</td> </tr> <tr> <td style="text-align: center;">b) ST</td> <td style="text-align: center;">\$2,255</td> </tr> <tr> <td style="text-align: center;">c) MRT</td> <td style="text-align: center;">\$6,476</td> </tr> </table>	<u>2018</u>	<u>2017</u>	(in thousands)	(in thousands)	Commercial Growth Programs:		a) PILOT	\$52,252	b) ST	\$3,414	<hr/>		Industrial Incentive Programs:		a) PILOT	\$34,456	b) ST	\$2,255	c) MRT	\$6,476	<table border="0"> <tr> <td style="text-align: center;"><u>2018</u></td> <td style="text-align: center;"><u>2017</u></td> </tr> <tr> <td style="text-align: center;">(in thousands)</td> <td style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: center;">\$2,444</td> <td style="text-align: center;">\$1,600</td> </tr> </table>	<u>2018</u>	<u>2017</u>	(in thousands)	(in thousands)	\$2,444	\$1,600
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<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>	Programs Administered by the State of New York			
	Battery Park City Authority (The Authority)		Urban Development Corporation (currently known as Empire State Development Corporation [ESDC])	
1) Purpose of Program	The Authority was created for the benefit of the people of the State of New York, the county of New York, and the City, and is a public purpose, regarded as performing a governmental function in the exercise of the powers conferred upon it, and shall be required to pay no taxes upon any of the properties acquired by it or under its jurisdiction or control or supervision or upon its activities.		The acquisition, construction, reconstruction, rehabilitation, or improvement of such industrial, manufacturing, and commercial facilities, and of such cultural, educational, and recreational facilities including but not limited to facilities identified as projects are public uses and public purposes for which public money be loaned and private property may be acquired and tax exemption granted, and that the powers and duties of the Urban Development Corporation as hereinafter prescribed are necessary and proper for the purpose of achieving the ends here recited.	
2) Tax being abated.	Real Property Tax		Real Property Tax	
3) Authority under which abatement agreements are entered into.	Public Authority Law: Section 1981.		McKinney's Unconsolidated Laws of NY: Section 6252.	
4) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.	<u>2018</u> (in thousands)	<u>2017</u>	<u>2018</u> (in thousands)	<u>2017</u>
	\$160,700	\$198,500	\$332,100	\$317,700

- (1) Stadia transactions are a unique subset within the Commercial Growth portfolio. There are only two such transactions and they relate to the construction of the Yankee and Mets baseball stadiums in the Bronx and Queens, respectively. These transactions are unique in that the related PILOT payments coincide with the underlying debt service related to the construction of the stadiums. As such, the length of these abatements related to the Yankee and Mets stadiums cover a 36 and 40 year period, respectively.
- (2) These businesses include Warehousing, Distribution Centers and Logistics. The FRESH projects are a subset of the Industrial Incentive Transactions and target food distribution companies.
- (3) City Charter 1301(1) (b) requires NYCEDC, NYCIDA and Build NYC to report on projects undertaken for the purposes of the creation or retention of jobs if, in connection with such projects, Financial Assistance was provided in the form of loans, grants or tax benefits. In compliance with this requirement, a detailed report is prepared annually and posted on the NYCEDC web site that lists both summary and transaction level detail for all active projects. This report can be accessed at www.nycedc.com/about-nycedc/financial-public-documents.

Note: There were no amounts received or receivable from other governments; there were no government made commitments other than to reduce taxes; there were no abatements disclosed separately, and no information was omitted if required by GASB Statement No. 77.

E. OTHER INFORMATION

1. Audit Responsibility

In Fiscal Years 2018 and 2017, respectively, the separately administered organizations included in the financial statements of the City audited by auditors other than Grant Thornton, LLP are TSASC, Inc., New York City School Construction Authority, New York City Health and Hospitals Corporation*, New York City Housing Development Corporation, New York City Industrial Development Agency, New York City Economic Development Corporation, New York City Business Assistance Corporation, Brooklyn Navy Yard Development Corporation, The City of New York Deferred Compensation Plan, WTC Captive Insurance Company, Inc., New York City Educational Construction Fund, Sales Tax Asset Receivable Corporation, Fiscal Year 2005 Securitization Corporation, New York City Tax Lien Trusts, New York City Housing Authority, Hudson Yards Infrastructure Corporation, Hudson Yards Development Corporation, Brooklyn Bridge Park Corporation, The Trust for Governors Island, Build NYC, New York City Land Development Corporation, New York City Neighborhood Capital Corporation, New York City Transitional Finance Authority, New York City Technology Development Corporation, New York City Water and Sewer System, the Brooklyn Public Library, the Queens Borough Public Library and Affiliates, New York City School Support Services, The Mayor’s Fund to Advance New York City, New York City Employees’ Retirement System, Teachers’ Retirement System of The City of New York, New York City Board of Education Retirement System, New York City Police Pension Funds, New York City Fire Pension Funds, and the New York City Other Postemployment Benefits Plan.

	Government-wide						Fund-based			
	Governmental Activities		Business-Type Activities		Component Units		Nonmajor Governmental Funds		Fiduciary Funds	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Total Assets	7%	7%	100%	100%	90%	100%	100%	100%	100%	98%
Revenues, other financing sources and net position held in trust . . .	5%	5%	100%	100%	52%	100%	100%	100%	100%	100%

* Entity was Audited by Auditors other than Grant Thornton, LLP for Fiscal Year 2017.

2. Subsequent Events

The following events occurred subsequent to June 30, 2018.

TFA Debt: On July 26, 2018, the New York City Transitional Finance Authority issued \$1,043,920,000 of Fiscal 2019 Series S-1 and S-2 Building Aid Revenue Bonds for capital purposes and to refund a portion of its outstanding bonds at lower interest rates.

On August 10, 2018, the New York City Transitional Finance Authority issued \$1,350,000,000 of Fiscal 2019 Series A Future Tax Secured bonds for capital purposes.

On September 25, 2018, the New York City Transitional Finance Authority issued \$1,525,000,000 of Fiscal 2019 Series B Future Tax Secured bonds for capital purposes, and reoffered \$62,085,000 of Fiscal 1999 Subseries A-2 and \$89,445,000 of Fiscal 2007 Subseries A-3 Future Tax Secured Bonds to convert a portion of its outstanding variable rate bonds to fixed rate.

On October 25, 2018, the New York City Transitional Finance Authority issued \$1,411,565,000 of Fiscal 2019 Series S-3 Building Aid Revenue Bonds to refund a portion of its outstanding bonds at lower interest rates.

NYCTLT 2018-A: On August 9, 2018, NYCTLT 2018-A issued \$74,659,000 of Series 2018-A Tax Lien Collateralized Bonds to fund the purchase of certain liens from the City.

Water Authority: On August 21, 2018, the New York City Municipal Water Finance Authority issued \$264,035,000 of Fiscal 2019 Series AA Second General Resolution Revenue Bonds to convert a portion of its outstanding variable rate bonds to fixed rate.

On September 13, 2018 the New York City Municipal Water Finance Authority issued \$100,000,000 of Fiscal 2019 Series BB Second General Resolution Revenue Bonds for capital purposes.

City Debt: On August 22, 2018, the City of New York issued \$830,580,000 of Fiscal 2019 Series ABC General Obligation bonds to refund a portion of its outstanding bonds at lower interest rates and reoffered \$40,980,000 of Fiscal 1994 Subseries H-3 General Obligation bonds to convert a portion of its outstanding variable rate bonds to fixed rate.

ECF: On October 25, 2018, the Educational Construction Fund issued \$40,350,000 of 2018 Series A revenue bonds to refund a portion of its outstanding bonds at lower interest rates.

3. Other Employee Benefit Trust Funds

Deferred Compensation Plans For Employees of The City of New York and Related Agencies and Instrumentalities (DCP) and the New York City Employee Individual Retirement Account (NYCE IRA)

DCP offers employees of The City and Related Agencies and Instrumentalities two defined contribution plans in accordance with Internal Revenue Code Sections 457 and 401(k). DCP permits employees to defer a portion of their salary on either a pre-tax (traditional) or after-tax (Roth) basis until future years. Funds may not be withdrawn until termination, retirement, death, Board-approved unforeseen emergency or hardship (as defined by the Internal Revenue Code) or, if still working for the City, upon attainment of age 70 1/2 in the 457 Plan or upon age 59 1/2 for the 401(k). A 401(a) defined contribution plan is available to certain employees of the Lieutenant's Benevolent Association and the Captains Endowment Association of The City of New York Police Department.

The NYCE IRA is a deemed Individual Retirement Account (IRA) in accordance with Internal Revenue Code Section 408(q) and is available as both a traditional and Roth IRA to those employees eligible to participate in the 457 Plan and 401(k) Plan and their spouses along with former employees and their spouses. Funds may be withdrawn from the NYCE IRA at any time, subject to an early withdrawal penalty.

Amounts maintained under a deferred compensation plan and an IRA by a state or local government are held in trusts (or in a custodial accounts) for the exclusive benefit of participants and their beneficiaries. The DCP plans and IRA are presented together as an Other Employee Benefit Trust Fund in the City's financial statements.

Participants in DCP or NYCE IRA can choose among seven investment options, or one of twelve pre-arranged portfolios consisting of varying percentages of those investment options. Participants can also invest a portion of their assets in a self-directed brokerage option.

4. Other Postemployment Benefits

The New York City Other Postemployment Benefits Plan (OPEB Plan)

The OPEB Plan is a fiduciary component unit of the City and is composed of: (1) the New York City Retiree Health Benefits Trust (RHBT) which is used to receive, hold, and disburse assets accumulated to pay for some of the OPEB provided by the City to its retired employees, and (2) OPEB paid for directly by the City out of its general resources rather than through RHBT. RHBT was established for the exclusive benefit of the City's retired employees and their eligible spouses and dependents, to fund some of the OPEB provided in accordance with the City's various collective bargaining agreements and the City's Administrative Code. Amounts contributed to RHBT by the City are held in an irrevocable trust and may not be used for any other purpose than to fund the costs of health and welfare benefits of its eligible participants. Consequently, the OPEB Plan is presented as an Other Employee Benefit Trust Fund in the City's financial statements. The separate annual financial statements of the OPEB Plan are available at: Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007, or at www.comptroller.nyc.gov.

Summary of Significant Accounting Policies:

Basis of Accounting. The measurement focus of the OPEB Plan is on the flow of economic resources. This focus emphasizes the determination of changes in the OPEB Plan's net position. With this measurement focus, all assets and liabilities associated with the operation of this fiduciary fund are included on the *Statement of Fiduciary Net Position*. This fund uses the accrual basis of accounting whereby contributions from the employer are recognized when due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plans.

Method Used to Value Investments. Investments are reported on the *Statement of Fiduciary Net Position* at fair value based on quoted market prices.

Program Description. Postemployment benefits other than pensions (OPEB) provided to eligible retirees of the City and their eligible beneficiaries and dependents (hereafter referred to collectively as “Retiree Participants”) include: health insurance, Medicare Part B Premium reimbursements and welfare fund contributions. OPEB are funded by the OPEB Plan, a single employer plan.

Funding Policy. The Administrative Code of The City of New York (ACNY) defines OPEB stemming from the City’s various collective bargaining agreements. The City is not required by law or contractual agreement to provide funding for the OPEB other than the pay-as-you-go (PAYG) amounts necessary to provide current benefits to Retiree Participants. For the fiscal year ended June 30, 2018, the City paid \$2.7 billion on behalf of the Program. Based on current practice (the Substantive Plan which is derived from ACNY), the City pays the full cost of basic coverage for non- Medicare-eligible and Medicare-eligible Retiree Participants. The costs of these benchmark plans are reflected in the actuarial valuations by using age and gender adjusted premium amounts. Retiree Participants who opt for other basic or enhanced coverage must contribute 100% of the incremental costs above the premiums for the benchmark plans. The City also reimburses covered retirees and eligible spouses 100% of the Medicare Part B Premium rate applicable to a given year and there is no Retiree Participant contribution to the Welfare Funds. The City pays per capita contributions to the Welfare Funds, the amounts of which are based on negotiated contract provisions.

	<u>Number of Participants</u>	
	<u>FY 2018</u>	<u>FY 2017</u>
Active plan members	292,672	287,699
Active/Inactive plan members who may become eligible to receive benefits	22,588	21,232
Inactive plan members entitled to but not yet receiving benefits	15,871	15,372
Inactive plan members or beneficiaries currently receiving benefits	<u>232,770</u>	<u>229,725</u>
Total	<u>563,901</u>	<u>554,028</u>

Net OPEB Liability. The Entry Age Normal cost method used in the current OPEB actuarial valuation is unchanged from the prior OPEB actuarial valuation.

Under this method, as used in the Fiscal Year 2018 OPEB valuation, the Actuarial Present Value (APV) of Benefits (APVB) of each individual included in the valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit age(s). The employer portion of this APVB allocated to a valuation year is the Employer Normal Cost. The portion of this APVB not provided for at a valuation date by the APV of Future Employer Normal Costs is the Total OPEB Liability.

The excess, if any, of the Total OPEB Liability over the Plan Fiduciary Net Position is the Net OPEB Liability. Under this method, experience gains (losses), as they occur, reduce (increase) the Net OPEB Liability and are explicitly identified and amortized in the annual expense.

Increases (decreases) in liabilities due to benefit changes, actuarial assumption changes, and actuarial method changes are also explicitly identified and amortized in the annual expense.

Changes in Net OPEB Liability. Changes in the City's net OPEB liability for the Fiscal Years ended June 30, 2018 and June 30, 2017 are as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
1. Balances at June 30, 2016	\$ 98,538,687,202	\$ 4,036,331,204	\$ 94,502,355,998
2. Changes for the Year:			
a. Service Cost	4,522,135,121	—	4,522,135,121
b. Interest	2,899,170,607	—	2,899,170,607
c. Differences b/t Expected and Actual Experience	520,672,737	—	520,672,737
d. Changes in Assumptions	(10,978,714,816)	—	(10,978,714,816)
e. Contributions-Employer	—	3,021,551,454	(3,021,551,454)
f. Contributions-Employee	—	—	—
g. Net Investment Income	—	21,515,588	(21,515,588)
h. Actual Benefit Payments	(2,425,375,364)	(2,425,375,364)	—
i. Administrative Expenses	—	(41,100)	41,100
j. Other Changes	—	(78,516)	78,516
k. Net Changes	(5,462,111,715)	617,572,062	(6,079,683,777)
3. Balances at June 30, 2017	93,076,575,487	4,653,903,266	88,422,672,221
4. Changes for the Year:			
a. Service Cost	4,861,692,657	—	4,861,692,657
b. Interest	3,131,933,077	—	3,131,933,077
c. Differences b/t Expected and Actual Experience	2,295,728,531	—	2,295,728,531
d. Changes in Assumptions	2,513,755,510	—	2,513,755,510
e. Contributions-Employer	—	2,681,645,593	(2,681,645,593)
f. Contributions-Employee	—	—	—
g. Net Investment Income	—	48,093,613	(48,093,613)
h. Actual Benefit Payments	(2,617,669,829)	(2,617,669,829)	—
i. Administrative Expenses	—	(43,105)	43,105
j. Other Changes	—	(130,323)	130,323
k. Net Changes	10,185,439,946	111,895,949	10,073,543,997
5. Balances at June 30, 2018	\$103,262,015,433	\$ 4,765,799,215	\$ 98,496,216,218
6. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate			
a. 1% Decrease			\$ 117,768,626,166
b. 1% Increase			\$ 83,522,013,457
7. Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate			
a. 1% Decrease			\$ 79,995,593,979
b. 1% Increase			\$ 125,012,777,275

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. OPEB expense recognized by the City for the Fiscal Years ended June 30, 2018 and June 30, 2017 are \$7.0 billion and \$5.8 billion, respectively.

Deferred outflows of resources and deferred inflows of resources by source reported by the City at June 30, 2018 and June 30, 2017 are as follows:

	<u>Fiscal Year 2017</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 443,006,881	\$ 85,526,653
Changes of Assumptions	—	9,365,838,566
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	<u>197,925,563</u>	—
Total	<u>\$ 640,932,444</u>	<u>\$9,451,365,219</u>

	<u>Fiscal Year 2018</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$2,327,786,572	\$ 67,760,049
Changes of Assumptions	2,147,193,722	7,753,783,154
Net Difference between Projected and Actual Earnings on OPEB Plan Investments	<u>253,526,989</u>	—
Total	<u>\$4,728,507,283</u>	<u>\$7,821,543,203</u>

Amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB will be recognized in OPEB Expense as follows:

<u>Fiscal Years ended June 30</u>	<u>Amount</u>
2019	\$(768,737,457)
2020	(768,764,008)
2021	(794,275,309)
2022	(821,268,127)
2023	(542,763,921)
Thereafter	602,772,902

Funded Status and Funding Progress. As of June 30, 2018, the most recent actuarial measurement date, the funded status was 4.6%. The total OPEB liability for benefits was \$103.3 billion, and the plan fiduciary net position was \$4.8 billion, resulting in a net OPEB liability of \$98.5 billion. The covered payroll (annual payroll of active employees covered) was \$26.2 billion, and the ratio of the net OPEB liability to the covered payroll was 375.5%. Actuarial valuations of an ongoing plan involve estimates of the value of reported and future amounts based on assumptions about the probability of the severity and occurrence of events far into the future. The determined actuarial valuations of OPEB incorporated the use of demographic and economic assumptions among others as reflected below. Amounts determined regarding the funded status and the annual expense of the City vary from year to year as actual results are compared with past expectations and new estimates are made about the future. The schedule of changes in the net OPEB liability and related ratios shown in the RSI section immediately following the notes to financial statements, present GASB Statement No. 75 results of OPEB valuations for Fiscal Years 2018 and 2017.

Actuarial Methods and Assumptions. The actuarial assumptions used in the Fiscal Years 2018 and 2017 OPEB valuations are classified as those used in the New York City Retirement Systems (NYCRS) pension valuations and those specific to the OPEB valuations. NYCRS consist of: (i) New York City Employees' Retirement System (NYCERS); (ii) Teachers' Retirement System of The City of New York (TRS); (iii) New York City Board of Education Retirement System (BERS); (iv) New York City Police Pension Fund (POLICE); and (v) New York City Fire Pension Fund (FIRE). The OPEB valuations incorporate only the use of certain NYCRS demographic and economic assumptions. The NYCRS demographic and economic assumptions are unchanged from the prior OPEB valuation. For purposes of determining pension obligations, the demographic and economic assumptions requiring NYCRS Board approval (available on the website of the Office of the Actuary at www.nyc.gov/actuary) were adopted by each respective Board of Trustees during fiscal year 2012 (the Silver Books), with revisions proposed by the Actuary and adopted by each respective Board of Trustees in fiscal year 2016. Chapter 3 of the Laws of 2013 enacted those actuarial assumptions and methods that require New York State Legislation.

The OPEB-specific actuarial assumptions used in the Fiscal Year 2018 OPEB valuation of the Plan are as follows:

Valuation Date	June 30, 2017
Measurement Date	June 30, 2018
Discount Rate	3.01% ⁽¹⁾ for benefits provided by the City, 2.98% for benefits provided by Component Units. Results as of the June 30, 2017 Measurement Date are presented at 3.17% for benefits provided by the City, and 3.13% for Component Units.

The projection of cash flows used to determine the discount rate assumed that the City will contribute at a rate equal to the pay-as-you-go amounts plus the average of contributions made over the most recent five-year period in excess of the pay-as-you-go amounts which was approximately \$700 million as of Fiscal Year 2018. The contributions apply first to service cost of future plan members based on projection of overall payroll at 3.0% and normal cost rate for Tier 6 members of each of the NYCRS. Remaining contributions are applied to the current and past service costs for current plan members.

Based on those assumptions, the City’s OPEB plan’s fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees until 2026. After that time, benefit payments will be funded on a pay-as-you go basis. The discount rate is the single equivalent rate which results in the same present value as discounting future benefit payments made from assets at the long-term expected rate of return and discounting future benefit payments funded on a pay-as-you-go basis at the Municipal Bond 20-year Index Rate. The long-term expected rate of return of 4.00%, net of expenses, includes an inflation rate of 2.50%. The target investment allocation is 100% cash and cash equivalents.

Results for the OPEB plans for Component Units are presented using a discount rate of the Municipal Bond 20-year Index Rate, since there is no pre-funding assumed for these plans.

Actuarial Cost Method	Entry Age Normal cost method, level percent of pay calculated on an individual basis.
Per-Capita Claims Costs	EBCBS and GHI plans are insured via a Minimum Premium arrangement while the HIP and many of the other HMOs are community rated. Costs reflect age-adjusted premiums for all plans. HIP HMO and GHI/EBCBS non-Medicare premiums have been adjusted for Health Savings Agreement changes.

Age adjustment based on assumed age distribution of covered population used for non-Medicare retirees and HIP and Other HMO Medicare retirees.

Age adjustment based on actual age distribution of the GHI/EBCBS Medicare covered population.

All reported premiums assumed to include administrative costs.

⁽¹⁾ As required under GASB 75 this is a weighted blend of the 4.00% return on assets for OPEB plan investments and the S&P Municipal Bond 20 Year High Grade Index yield as of June 30, 2018 of 2.98%.

Initial monthly premium rates used in valuation are shown below:

Plan	Monthly Health Insurance Costs
	FY 2018
HIP HMO	
Non-Medicare Single	\$ 652.44 ⁽¹⁾
Non-Medicare Family	1,598.47 ⁽¹⁾
Medicare	164.98 ⁽¹⁾
GHI/EBCBS	
Non-Medicare Single	620.08 ⁽¹⁾
Non-Medicare Family	1,625.27 ⁽¹⁾
Medicare	172.42
Others ⁽²⁾	
Non-Medicare Single	1,018.56
Non-Medicare Family	2,223.80
Medicare Single	311.79
Medicare Family	621.50

⁽¹⁾ For the Fiscal Year 2018 valuation, status quo HIP HMO premiums are decreased by 4.13% and status quo GHI/EBCBS Pre-Medicare premiums are decreased by 0.51% to reflect Fiscal Year 2018 Health Savings agreement changes announced during Fiscal Year 2017.

⁽²⁾ Other HMO premiums represent the total premium for medical (not prescription) coverage including retiree contributions.

Welfare Funds The Welfare Fund contribution reported as of the valuation date, June 30, 2017, (including any reported retroactive amounts) was used as the per capita cost for valuation purposes.

Projected contributions reflect \$25 increases at July 1, 2017.

Reported annual contribution amounts for the last three years are shown in the Fiscal Year 2018 GASB 74/75 report in Section 3, Tables 3h to 3l. Welfare Fund rates are based on actual reported Union Welfare Fund code for current retirees. Weighted average annual contribution rates used for future retirees, based on Welfare Fund enrollment of recent retirees, are shown in the following table.

NYCERS	\$1,850
TRS	1,798
BERS	1,903
POLICE	1,617
FIRE	1,755
Medicare Part B Premiums	
	Monthly Premium
	Calendar Year
2013-15	\$104.90
2016	109.97
2017	113.63
2018	125.85

Medicare Part B Premium reimbursement amounts have been updated to reflect actual premium rates announced for calendar years through 2018. Due to limited cost-of-living adjustment in Social Security benefits for Calendar Years 2017 and 2018, some Medicare Part B participants will not be charged the Medicare Part B premium originally projected or ultimately announced for those years. Thus, the valuation uses a blended estimate as a better representation of future Part B premium costs.

For the Fiscal Year 2018 OPEB valuation the annual premium used was \$1,436.89, which is equal to an average of the Calendar Year 2017 and 2018 monthly premiums shown.

For Calendar Year 2018, the monthly premium was determined as follows:

- 28% of the basic \$104.90 monthly hold-harmless amount, assuming that there would be no claims made for the slight increase in Part B premiums for continuing retirees, and
- 72% of the announced premium of \$134.00 for Calendar Year 2018, representing the proportion of the Medicare population that will pay the announced amount.

The Calendar Year 2017 premium was determined similarly, using 70% of the \$104.90 hold-harmless and 30% of the \$134.00 rate that was first in effect for Calendar Year 2017.

Overall Medicare Part B Premium amounts are assumed to increase by the following percentages to reflect the income-related increases in Medicare Part B Premiums for high income individuals.

<u>Fiscal Year</u>	<u>Income-related Medicare Part B Increase</u>
2018	4.5%
2019	5.0
2020	5.2
2021	5.3
2022	5.4
2023	5.5
2024	5.6
2025	5.8
2026	5.9
2027 and later	6.0

Medicare Part B Premium Reimbursement Assumption 90% of Medicare participants are assumed to claim reimbursement; based on historical data.

Health Care Cost Trend Rate (HCCTR) Covered medical expenses are assumed to increase by the following percentages (unchanged from the last valuation). For purposes of measuring entry age calculations, actual historic plan increases are reflected to the extent known.

<u>Year Ending</u>	<u>Pre-Medicare Plans</u>	<u>Medicare Plans</u>	<u>Medicare Part B Premium</u>	<u>Welfare Fund Contributions</u>
2019 ⁽¹⁾	7.0%	5.0%	7.73%	3.5%
2020	6.5	5.0	5.0	3.5
2021	6.0	5.0	5.0	3.5
2022	5.5	5.0	5.0	3.5
2023 and Later	5.0	5.0	5.0	3.5

⁽¹⁾ Medicare Part B premium trend reflects actual calendar year premium for the first 6 months of FY19 (July 2018 to December 2018) and 5.0% trend for the remaining 6 months.

Age-and Gender-Related Morbidity The premiums are age- and gender-adjusted for HIP HMO, GHI/EBCBS, and Other HMO participants. The assumed relative costs of coverage are consistent with information presented in the 2013 study *Health Care Costs—From Birth to Death*, sponsored by the Society of Actuaries.

For non-Medicare costs, a sample of factors used is:

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
20	0.170	0.225	45	0.355	0.495
25	0.146	0.301	50	0.463	0.576
30	0.181	0.428	55	0.608	0.671
35	0.227	0.466	60	0.783	0.783
40	0.286	0.467	64	0.957	0.917

Children costs were assumed to represent a relative factor of 0.229.

Medicare costs prior to age 65 assume an additional disability-related morbidity factor. A sample of factors used is:

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
20	0.323	0.422	60	1.493	1.470
25	0.278	0.565	65	0.919	0.867
30	0.346	0.804	70	0.946	0.885
35	0.432	0.876	75	1.032	0.953
40	0.545	0.878	80	1.122	1.029
45	0.676	0.929	85	1.217	1.116
50	0.883	1.082	90	1.287	1.169
55	1.159	1.260	95	1.304	1.113
			99 +	1.281	0.978

The age adjustment for the non-Medicare GHI/EBCBS premium reflects a 5% reduction in the GHI portion of the monthly premium (with the GHI portion representing \$292.12 out of \$623.38 for single coverage, and \$772.65 out of \$1,633.66 for family coverage for Fiscal Year 2018 rates) and a 3% reduction in the EBCBS portion of the premium (with the EBCBS portion representing the remainder of the premiums) for the estimated margin anticipated to be returned.

Participation Participation assumptions were updated as part of the Fiscal Year 2017 valuation to reflect recent experience. The OA reviewed recent experience to confirm these assumptions were still reasonable for the Fiscal Year 2018 valuation.

Actual elections used for current retirees. Some current retirees not eligible for Medicare are assumed to change elections upon attaining age 65 based on patterns of elections of Medicare-eligible retirees.

For current retirees who appear to be eligible for health coverage but have not made an election (non-filers), the valuation reflects single GHI/EBCBS coverage and Part B premium benefits only, to approximate the obligation if these individuals were to file for coverage. For future retirees, the portion assumed not to file for future benefits, and therefore valued similarly, are as follows. This assumption was used for the first time in the Fiscal Year 2017 valuation.

NYCERS	10%
TRS	6%
BERS	12%
POLICE	1%
FIRE	2%
TIAA	0%

Participants who do not qualify for coverage because they were working less than 20 hours a week at termination are assumed to be reflected in waivers and non-filers.

Detailed assumptions for future Program retirees are presented below.

PLAN PARTICIPATION ASSUMPTIONS

<u>Benefits</u>	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TIAA</u>
<u>Pre-Medicare</u>						
-GHI/EBCBS	72%	80%	70%	85%	80%	90%
-HIP HMO	20	8	16	9	12	6
-Other HMO	4	2	2	4	6	4
-Waiver	4	10	12	2	2	—
<u>Medicare</u>						
-GHI	72	90	78	85	80	90
-HIP HMO	20	6	16	9	12	6
-Other HMO	4	2	2	4	6	4
-Waiver	4	2	4	2	2	—
<u>Post-Medicare Migration</u>						
-Other HMO to GHI	—	—	—	—	—	—
-HIP HMO to GHI	—	25	—	—	—	—
-Pre-Med. Waiver						
To GHI @ 65	—	40	67	—	—	—
To HIP @ 65	—	40	—	—	—	—

Dependent Coverage Non-contributory Basic Medical Coverage and Part B premium reimbursement for dependents are assumed to terminate when an employee or retiree dies, except for Line of Duty survivors. The valuation also includes an estimate of costs in excess of premium contributions made by other survivors of POLICE, FIRE, and uniformed members of the Departments of Correction and Sanitation that are eligible for a lifetime continuation benefit. The valuation assumes that 30% of eligible spouses will elect the lifetime continuation benefit.

Dependents Male retirees were assumed to be four years older than their wives, and female retirees were assumed to be two years younger than their husbands; for POLICE and FIRE employees, husbands are assumed to be two years older than their wives. Child dependents of current retirees are assumed to receive coverage until age 26. Children are assumed to be covered for eight years after retirement plus an additional five years for service retirements of POLICE, FIRE, and NYCERS retirees who were eligible to retire based only on service and no minimum age.

Dependent allocation assumptions are shown below. The assumptions were updated as part of the Fiscal Year 2017 valuation. The OA reviewed recent experience to confirm these assumptions were still reasonable for the Fiscal Year 2018 valuation.

Dependent Coverage Assumptions

<u>Group</u>	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TIAA</u>
<u>Male</u>						
-Single Coverage	35%	50%	45%	15%	10%	50%
-Spouse	35	30	45	10	20	40
-Child/No Spouse	5	5	2	10	5	2.5
-Spouse and Child	25	15	8	65	65	2.5
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
<u>Female</u>						
-Single Coverage	70%	60%	60%	45%	10%	55%
-Spouse	20	30	35	10	20	40
-Child/No Spouse	5	5	2.5	25	5	2.5
-Spouse and Child	5	5	2.5	20	65	2.5
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

Note: For accidental death, 70% of POLICE and 80% of FIRE members are assumed to have family coverage.

Demographic Assumption	<p>The actuarial assumptions used in the Fiscal Year 2018 and the Fiscal Year 2017 OPEB valuations are a combination of those used in the NYCERS pension actuarial valuations and those specific to the OPEB valuations.</p> <p>Additional demographic information is provided in the five “Silver Books” available on the Reports page of the OA website (www.nyc.gov/actuary).</p>
COBRA Benefits	<p>There is no cost to the City for COBRA beneficiaries who enroll in community-rated HMO’s, including HIP, since these individuals pay their full community rate. However, there is a cost under the experience-rated GHI/EBCBS coverage.</p> <p>The valuation assumes 15% of employees not eligible for OPEB elect COBRA coverage for 15 months based on experience of other large employers. A lump-sum COBRA cost of \$1,100 was assumed for terminations during Fiscal Year 2018. This amount is increased by the Pre-Medicare HCCTR for future years but is not adjusted for age-related morbidity.</p> <p>Census data was not available for surviving spouses of POLICE, FIRE, Correction, or Sanitation members who are entitled to lifetime COBRA continuation coverage, as this benefit is administered directly by the insurance carriers. The number and obligation for the surviving spouses with lifetime coverage were estimated based on current census of POLICE and FIRE retirees and the projected number of deaths that would have occurred since the inception of this benefit on November 13, 2001 (and on August 31, 2010 for the Departments of Correction and Sanitation).</p>
Cadillac Tax	<p>The OPEB valuation includes an explicit calculation of the high-cost plan excise tax (Cadillac Tax) that will be imposed beginning in 2022 under HCR.</p> <p>The tax is 40% of the excess of (a) over (b) where (a) is the cost of medical coverage, and (b) is the statutory limits (\$10,200 for single coverage and \$27,500 for family coverage), adjusted for the following:</p> <ul style="list-style-type: none"> • For Pre-Medicare retirees above the age of 55, the limit will be increased by \$1,650 for single coverage; \$3,450 for family coverage. • The dollar limits are increased by chained CPI+1% (e.g. 3.5%) for 2019 and by Chained CPI (e.g. 2.5%) for subsequent years. Indexing of limits starts in 2018; tax first applies in 2022. <p>The impact of the Cadillac Tax for the NYCHBP benefits is calculated based on the following assumptions about the cost of medical coverage:</p> <ul style="list-style-type: none"> • The cost for each benefit option without age adjustment (GHI, HIP, or other HMO, combined with the average cost of Medicare Part B Premium reimbursement, if applicable) was separately compared to the applicable limit. • The additional Cadillac Tax due to the riders or optional benefit arrangements is assumed to be reflected in the contribution required for the rider or optional benefit. • The additional Cadillac Tax due to amounts provided by Welfare Fund benefits is assumed to be absorbed by the Welfare Fund or by lower net Welfare Fund contribution amounts. • Pre-Medicare retirees under age 55 are not assumed to have the higher limits that apply to employees engaged in high-risk professions because the majority of employees included in this valuation are not in such professions. <p>In cases where the City provides only a portion of the OPEB benefits which give rise to the Cadillac Tax, the calculated Cadillac Tax is allocated in proportion to the OPEB liabilities for relevant OPEB benefits.</p>

Actives/Inactives Liabilities	40% of the measured liability of the Active/Inactive population, which is roughly equivalent to assuming 60% of the Active/Inactive members will terminate membership prior to vesting and not receive OPEB.
Stabilization Fund	A 0.4% load is applied on all City GASB75 obligations to reflect certain benefits paid on behalf of retirees directly from the Stabilization Fund which was increased from 0.3% in the Fiscal Year 2017 OPEB valuation based on recent data. The load is not applicable to Component Units.
Educational Construction Fund	The actuarial assumptions used for determining GASB 75 obligations for ECF are shown starting on page 41 of the Fiscal Year 2018 GASB 74/75 Report dated September 14, 2018. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary (www.nyc.gov/actuary).
CUNY TIAA	The actuarial assumptions used for determining obligations for CUNY TIAA are shown starting on page 43 of the Fiscal Year 2018 GASB 74/75 Report dated September 14, 2018. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary (www.nyc.gov/actuary).

5. Pensions

Plan Descriptions

The City sponsors or participates in five pension trusts providing benefits to its employees, the majority of whom are members of one of these pension trusts (collectively referred to as NYCERS). Each of the trusts administers a qualified pension plan (QPP) and one or more variable supplements funds (VSFs) or tax-deferred annuity programs (TDA Programs) that supplement the pension benefits provided by the QPP. The trusts administered by NYCERS function in accordance with existing State statutes and City laws, which are the basis by which benefit terms and employer and member contribution requirements are established. The QPPs combine features of defined benefit pension plans with those of defined contribution pension plans; however, they are considered defined benefit plans for financial reporting purposes. The VSFs are considered defined benefit pension plans and the TDA Programs are considered defined contribution plans for financial reporting purposes. A brief description of each of the NYCERS and the individual plans they administer follows:

1. New York City Employees’ Retirement System (NYCERS) administers the NYCERS QPP and five VSFs. The NYCERS QPP is a cost-sharing multiple-employer pension plan that provides pension benefits for employees of the City not covered by one of the other NYCERS, and employees of certain component units of the City and certain other governmental units.

NYCERS administers the following VSFs, which operate pursuant to the provisions of Title 13, Chapter 1 of the Administrative Code of The City of New York (ACNY):

- Transit Police Officer’s Variable Supplements Fund (TPOVSF), which provides supplemental benefits to NYCERS QPP members who retire from service on or after July 1, 1987 with 20 or more years of service as Transit Police Officers.
- Transit Police Superior Officers’ Variable Supplements Fund (TPSOVSF), which provides supplemental benefits to NYCERS QPP members who retire from service on or after July 1, 1987 as Transit Police Superior Officers with 20 or more years of service.
- Housing Police Officer’s Variable Supplements Fund (HPOVSF), which provides supplemental benefits to NYCERS QPP members who retire from service on or after July 1, 1987 with 20 or more years of service as Housing Police Officers.
- Housing Police Superior Officers’ Variable Supplements Fund (HPSOVSF), which provides supplemental benefits to NYCERS QPP members who retire from service on or after July 1, 1987 as Housing Police Superior Officers with 20 or more years of service.

- Correction Officers' Variable Supplements Fund (COVSF), which provides supplemental benefits to NYCERS QPP members who retire for service on or after July 1, 1999 (with 20 or 25 years of service, depending upon the plan) as members of the Uniformed Correction Force.

TPOVSF, TPSOVSF, HPOVSF, and HPSOVSF are closed to new entrants.

2. Teachers' Retirement System of The City of New York (TRS) administers the TRS QPP and the TRS TDA Program. The TRS QPP is a cost-sharing, multiple-employer pension plan for pedagogical employees in the public schools of the City and certain Charter Schools and certain other specified school and CUNY employees. The TRS TDA Program was established and is administered pursuant to Internal Revenue Code Section 403(b) and Chapter 4 of Title 13 of ACNY. The TRS TDA Program provides a means of deferring income tax payments on members' voluntary pre-tax contributions and earnings thereon until the periods after retirement or upon withdrawal of contributions. Members of the TRS QPP have the option to participate in the TRS TDA Program.
3. New York City Board of Education Retirement System (BERS) administers the BERS QPP and the BERS TDA Program. The BERS QPP is a cost-sharing, multiple-employer pension plan for non-pedagogical employees of the Department of Education and certain Charter Schools and certain employees of the School Construction Authority. The BERS TDA Program was established and is administered pursuant to Internal Revenue Code Section 403(b), the New York State Education Law and the BERS Rules and Regulations. The BERS TDA Program provides a means of deferring income tax payments on members' voluntary pre-tax contributions and earnings thereon until the periods after retirement or upon withdrawal of contributions. Members of the BERS QPP have the option to participate in the BERS TDA Program.
4. New York City Police Pension Fund (POLICE) administers the POLICE QPP, along with the Police Officer's Variable Supplements Fund (POVSF) and Police Superior Officers' Variable Supplements Fund (PSOVSF). The POLICE QPP is a single-employer pension plan for all full-time uniformed employees of the New York City Police Department.

POVSF and PSOVSF operate pursuant to the provisions of Title 13, Chapter 2 of the ACNY. POVFSF provides supplemental benefits to POLICE QPP members who retire for service on or after October 1, 1968 with 20 or more years of service as police officers. PSOVSF provides supplemental benefits to POLICE QPP members who retire for service on or after October 1, 1968 as police superior officers with 20 or more years of service.

5. New York City Fire Pension Fund (FIRE) administers the FIRE QPP, along with the Firefighter's Variable Supplements Fund (FFVSF) and the Fire Officers' Variable Supplements Fund (FOVSF). The FIRE QPP is a single-employer pension plan for all full-time uniformed employees of the New York City Fire Department.

FFVSF and FOVSF operate pursuant to the provisions of Title 13, Chapter 3 of the ACNY. FFVSF provides supplemental benefits to FIRE QPP members who retire for service on or after October 1, 1968 with 20 or more years of service as firefighters or wipers. FOVSF provides supplemental benefits to FIRE QPP members who retire for service on or after October 1, 1968 as fire officers, and all pilots and marine uniformed engineers, with 20 or more years of service.

Except for NYCERS and BERS, permanent, full-time employees are generally required to become members of a NYCERS QPP upon employment. Permanent full-time employees who are eligible to participate in the NYCERS QPP and BERS QPP are generally required to become members within six months of their permanent employment status but may elect to become members earlier. Other employees who are eligible to participate in the NYCERS QPP and BERS QPP may become members at their option.

As of June 30, 2016 and June 30, 2015, the dates of the most recent actuarial valuations, system-wide membership data for the QPPs are as follows:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>Total</u>
QPP Membership at June 30, 2016						
Retirees and Beneficiaries Receiving Benefits	147,514	84,093	16,937	49,151	16,647	314,342
Terminated Vested Members Not Yet						
Receiving Benefits	8,895	14,393	851	574	58	24,771
Other Inactives	17,989	7,401	2,629	1,659	21	29,699
Active Members	<u>188,481</u>	<u>118,201</u>	<u>25,864</u>	<u>35,961</u>	<u>10,951</u>	<u>379,458</u>
Total QPP Membership	<u>362,879</u>	<u>224,088</u>	<u>46,281</u>	<u>87,345</u>	<u>27,677</u>	<u>748,270</u>
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>Total</u>
QPP Membership at June 30, 2015						
Retirees and Beneficiaries Receiving Benefits	144,526	82,777	16,438	48,703	16,710	309,154
Terminated Vested Members Not Yet						
Receiving Benefits	9,402	13,482	237	546	32	23,699
Other Inactives	16,907	7,347	3,972	1,484	18	29,728
Active Members	<u>185,758</u>	<u>114,652</u>	<u>24,903</u>	<u>34,435</u>	<u>10,780</u>	<u>370,528</u>
Total QPP Membership	<u>356,593</u>	<u>218,258</u>	<u>45,550</u>	<u>85,168</u>	<u>27,540</u>	<u>733,109</u>

As of June 30, 2017 and June 30, 2016, the dates of the most recent actuarial valuations, membership data for the NYCERS VSFs are as follows:

	<u>TPOVSF</u>	<u>TPSOVSF</u>	<u>HPOVSF</u>	<u>HPSOVSF</u>	<u>COVSF</u>	<u>Total</u>
Membership at June 30, 2017						
Retirees Receiving or Eligible to Receive Benefits . . .	315	243	153	215	7,858	8,784
Active Members	—	—	—	—	9,406	9,406
Total Membership	<u>315</u>	<u>243</u>	<u>153</u>	<u>215</u>	<u>17,264</u>	<u>18,190</u>
	<u>TPOVSF</u>	<u>TPSOVSF</u>	<u>HPOVSF</u>	<u>HPSOVSF</u>	<u>COVSF</u>	<u>Total</u>
Membership at June 30, 2016						
Retirees Receiving or Eligible to Receive Benefits . . .	325	247	160	220	7,424	8,376
Active Members	—	—	—	—	8,815	8,815
Total Membership	<u>325</u>	<u>247</u>	<u>160</u>	<u>220</u>	<u>16,239</u>	<u>17,191</u>

As of June 30, 2017 and 2016, the dates of the most recent actuarial valuations, membership data for the POLICE and FIRE VSFs are as follows:

	<u>PSOVSF</u>	<u>POVSF</u>	<u>Total POLICE</u>	<u>FOVSF</u>	<u>FFVSF</u>	<u>Total FIRE</u>
Membership at June 30, 2017						
Retirees Receiving Benefits	18,750	12,602	31,352	1,536	3,474	5,010
Active Members	<u>12,646</u>	<u>23,519</u>	<u>36,165</u>	<u>2,660</u>	<u>8,431</u>	<u>11,091</u>
Total Membership	<u>31,396</u>	<u>36,121</u>	<u>67,517</u>	<u>4,196</u>	<u>11,905</u>	<u>16,101</u>
	<u>PSOVSF</u>	<u>POVSF</u>	<u>Total POLICE</u>	<u>FOVSF</u>	<u>FFVSF</u>	<u>Total FIRE</u>
Membership at June 30, 2016						
Retirees Receiving Benefits	18,357	12,418	30,775	1,553	3,535	5,088
Active Members	<u>12,276</u>	<u>23,685</u>	<u>35,961</u>	<u>2,552</u>	<u>8,399</u>	<u>10,951</u>
Total Membership	<u>30,633</u>	<u>36,103</u>	<u>66,736</u>	<u>4,105</u>	<u>11,934</u>	<u>16,039</u>

*Summary of Plan Benefits**QPPs*

The NYCERS QPPs provide pension benefits to retired employees generally based on salary, length of service, and pension tier. For certain members of the NYCERS QPPs, voluntary member contributions also impact pension benefits provided. The NYCERS also provide automatic Cost-of-Living Adjustments (COLA) and other supplemental pension benefits to certain retirees and beneficiaries. In the event of disability during employment, participants may receive retirement allowances based on satisfaction of certain service requirements and other provisions. The NYCERS QPPs also provide death benefits. Subject to certain conditions, members become fully vested as to benefits upon the completion of 5 or 10 years of service depending on tier. Upon termination of employment before retirement, certain members are entitled to refunds of their own contributions, including accumulated interest, less any outstanding loan balances.

The State Constitution provides that pension rights of public employees are contractual and shall not be diminished or impaired. In 1973, 1976, 1983 and 2012, significant amendments made to the State Retirement and Social Security Law (RSSL) modified certain benefits for employees joining the QPPs on or after the effective date of such amendments, creating membership tiers. Currently, there are several tiers referred to as Tier I, Tier II, Tier III, Tier IV and Tier VI. Members are assigned a tier based on membership date. The specific membership dates for each tier may vary depending on the respective QPP. The Tier II Plan ended as of June 30, 2009. This affects new hires into the uniformed forces of the New York City Police Department and the New York City Fire Department (new members of the POLICE QPP and FIRE QPP) and District Attorney Investigators who become new members of the NYCERS QPP from July 1, 2009 to March 31, 2012. Chapter 18 of the Laws of 2012 (Chapter 18/12) amended the retirement benefits of public employees who establish membership in one of the NYCERS on or after April 1, 2012. Chapter 18/12 is commonly referred to as Tier VI.

VSFs

The VSFs provide supplemental benefits for their respective eligible members at a maximum annual amount of \$12,000. For COVSF prior to Calendar Year 2019, total supplemental benefits paid, although determined in the same manner as for other VSFs, are only paid if the assets of COVSF are sufficient to pay the full amount due to all eligible retirees. Scheduled benefits to COVSF participants were paid for Calendar Years 2000 to 2005 and for Calendar Years 2014, 2015, and 2017. Scheduled benefits are expected to be paid for Calendar Year 2018. Due to insufficient assets, no benefits were paid to COVSF participants from Calendar Year 2006 to Calendar Year 2013 and for Calendar Year 2016. For Calendar Years 2019 and later, COVSF provides for supplemental benefits to be paid regardless of the sufficiency of assets in the COVSF.

In accordance with ACNY, VSFs are not pension funds or retirement systems. Instead, they provide scheduled supplemental payments, in accordance with applicable statutory provisions. While a portion of these payments are guaranteed by the City, the Legislature has reserved to itself and the State, the right and power to amend, modify, or repeal VSFs and the payments they provide. However, any assets transferred to the VSFs are held in trust solely for the benefit of its members.

TDA Programs

Benefits provided under the TRS and BERS TDA Programs are derived from members' accumulated contributions. No direct contributions are provided by employers; however certain investment options, if selected by members, may indirectly create employer financial obligations or benefits, as discussed below. A participant may withdraw all or part of the balance of his or her account at the time of retirement or termination of employment. Beginning January 1, 1989, the tax laws restricted withdrawals of tax-deferred annuity contributions and accumulated earnings thereon for reasons other than retirement or termination. Contributions made after December 31, 1988, and investment earnings credited after December 31, 1988, may only be withdrawn upon attainment of age 59-1/2 or for reasons of hardship (as defined by Internal Revenue Service regulations). Hardship withdrawals are limited to contributions only.

A member making a hardship withdrawal may not contribute to the TDA Program for a period of six months following the withdrawal.

When a member resigns before attaining vested rights under the respective QPP, he or she may withdraw the value of his or her TDA Program account or leave the account in the TDA Program for a period of up to seven school years after the date of resignation for TRS TDA members or for a period of up to five years after the date of resignation for BERS TDA members. If a member resigns after attaining vested rights under the respective QPP, he or she may leave his or her account in the TDA Program.

Upon retirement, a member may elect to leave his or her entire balance in the plan, elect to withdraw all or a portion of the balance, or choose to take the balance in the form of an annuity that is calculated based on a statutory rate of interest and statutory mortality assumptions, which may differ from the pension funding assumptions.

The TDA Programs have several investment options broadly categorized as fixed return funds and variable return funds. Under the fixed return funds, accounts are credited with a statutory rate of interest, currently 7% for UFT members and 8.25% for all other members (the Statutory Rates). Deposits from members' TDA Program accounts are used by the respective QPP to purchase investments; If earnings on the respective QPP are less than the amount credited to the TDA Program members' accounts, then additional payments by the City to the respective QPP, as determined by the Actuary, may be required. If the earnings are higher, then lower payments by the City to the QPP may be required.

All investment securities held in the fixed return funds are owned and reported by the QPP. A payable due from the QPP equal to the aggregate original principal amounts contributed by TDA Program members to the fixed return funds, plus accrued interest at the statutory rate, less member withdrawals, is owned by the TDA Program. The balance of TDA Program fixed return funds held by the TRS QPP as of June 30, 2018 and 2017 were \$23.7 billion and \$22.0 billion, respectively, and interest paid on TDA Program fixed return funds by the TRS QPP for the years then ended were \$1.6 billion and \$1.5 billion, respectively. The balance of TDA Program fixed return funds held by the BERS QPP as of June 30, 2018 and 2017 are \$1,593 million and \$1,436 million, respectively, and interest paid on TDA Program fixed return funds by the BERS QPP for the years then ended were \$128.0 million and \$106.6 million, respectively. Under the variable return funds, members' TDA Program accounts are adjusted for actual returns on the underlying investments of the specific fund selected. Members may switch all or a part of their TDA contributions between the fixed and variable return funds on a quarterly basis.

Contributions and Funding Policy

QPPs

The City's funding policy is to contribute statutorily-required contributions (Statutory Contributions). Statutory Contributions for the NYCERS, determined by the Actuary in accordance with State statutes and City laws, are generally funded by the employers within the appropriate Fiscal Year. The Statutory Contributions are determined under the One-Year Lag Methodology (OYLM). Under OYLM, the actuarial valuation date is used for calculating the Employer Contributions for the second following Fiscal Year. For example, the June 30, 2016 actuarial valuation was used for determining the Fiscal Year 2018 Statutory Contributions. Statutory Contributions are determined annually to be an amount that, together with member contributions and investment income, provides for QPP assets to be sufficient to pay benefits when due. The aggregate Statutory Contributions due to each QPP from all participating employers for Fiscal Years 2018 and 2017 and the amount of the City's Statutory and Actual contribution to each QPP for such fiscal years are as follows (in millions):

<u>QPP</u>	<u>Fiscal</u> <u>Year 2018</u> <u>Aggregate</u> <u>Statutory</u> <u>Contribution</u>	<u>Fiscal</u> <u>Year 2018</u> <u>City</u> <u>Statutory/Actual</u> <u>Contribution</u>	<u>Fiscal</u> <u>Year 2017</u> <u>Aggregate</u> <u>Statutory</u> <u>Contribution</u>	<u>Fiscal</u> <u>Year 2017</u> <u>City</u> <u>Statutory/Actual</u> <u>Contribution</u>
	(in millions)			
NYCERS	\$3,377	\$1,839	\$3,328	\$1,808
TRS	3,890	3,780	3,888	3,796
BERS	319	319	288	288
POLICE	2,415	2,415	2,294	2,294
FIRE	1,200	1,200	1,061	1,061

Member contributions are established by law and vary by QPP. In general, Tier I and Tier II member contribution rates are dependent upon the employee's age at membership and retirement plan election. In general, Tier III and Tier IV members make basic contributions of 3.0% of salary regardless of age at membership. Effective October 1, 2000, in accordance with Chapter 126 of the Laws of 2000, these members, except for certain Transit Authority employees, are not required to make basic contributions after the 10th anniversary of their membership date or completion of ten years of credited service, whichever is earlier. Effective December 2000, certain Transit Authority Tier III and Tier IV members make basic member contributions of 2.0% of salary in accordance with Chapter 10 of the Laws of 2000. Certain members of the NYCERS QPP, TRS QPP and BERS QPP also make additional member contributions. Tier VI members contribute between 3.0% and 6.0% of salary, depending on salary level.

VSFs

ACNY provides that the POLICE QPP and FIRE QPP transfer to their respective VSFs amounts equal to certain excess earnings on QPP equity investments, generally limited to the unfunded accumulated benefit obligation for each VSF. ACNY also provides that the NYCERS QPP transfer to COVSF a fraction of certain excess earnings on NYCERS QPP equity investments, such fraction reflecting the ratio of Uniformed Correction member salaries to the salaries of all active members of the NYCERS QPP. In each case, the earnings to be transferred (or the appropriate fraction thereof in the case of COVSF) are the amount by which earnings on equity investments exceed what the earnings would have been had such funds been invested at a yield comparable to that available from fixed income securities, less any cumulative past deficiencies (Excess Earnings).

In addition to the transfer of Excess Earnings, under Chapter 3 of the Laws of 2013, should the assets of the POVVSF or the PSOVVSF be insufficient to pay annual benefits, the POLICE QPP is required to transfer amounts sufficient to make such benefit payments. Additionally, under Chapter 583 of the Laws of 1989, should the assets of the FFVSF or the FOVSF be insufficient to pay annual benefits, the City is required to transfer amounts sufficient to make such benefit payments. Further, under Chapter 255 of the Laws of 2000, the NYCERS QPP is required to make transfers to TPOVSF, TPOVSF, HPOVSF and HPOVSF sufficient to meet their annual benefit payments.

For Fiscal Year 2018, Excess Earnings on equity investments, inclusive of prior year's cumulative deficiencies, exceeded zero, and therefore, transfers of assets from the QPPs to their respective VSFs were required. As of the date of this report, the amount of such transfer due for Fiscal Year 2018 from the NYCERS QPP to COVSF is estimated to be \$205 million. The amounts of such transfers due for Fiscal Year 2018 from the POLICE QPP to POVVSF and PSOVVSF are estimated to be \$130 million and \$1,150 million, respectively. The amounts of such transfers due for Fiscal Year 2018 from the FIRE QPP to FFVSF and FOVSF are estimated to be \$15 million. There is no transfer estimated to be made to the FOVSF. Additionally, in Fiscal Year 2018, the NYCERS QPP made required transfers of \$3.6 million, \$2.9 million, \$1.8 million, and \$2.6 million to TPOVSF, TPOVSF, HPOVSF, and HPOVSF, respectively, to fund annual benefits.

For Fiscal Year 2017, Excess Earnings on equity investments, inclusive of prior year's cumulative deficiencies, exceeded zero, and therefore, transfers of assets from the QPPs to their respective VSFs were required. As of the date of this report, the amount of such transfer due for Fiscal Year 2017 from the NYCERS QPP to COVSF is estimated to be \$281 million. The amounts of such transfers due for Fiscal Year 2017 from the POLICE QPP to POVVSF and PSOVVSF are estimated to be \$738 million and \$1,416 million, respectively. The amounts of such transfers due for Fiscal Year 2017 from the FIRE QPP to FFVSF and FOVSF are estimated to be \$14 million. There is no transfer estimated to be made to the FOVSF. Additionally, in Fiscal Year 2017, the NYCERS QPP made required transfers of \$3.8 million, \$3.0 million, \$1.9 million, and \$2.6 million to TPOVSF, TPOVSF, HPOVSF, and HPOVSF, respectively, to fund annual benefits.

TDA Programs

Contributions to the TDA Programs are made by the members only and are voluntary. Active members of the respective QPP are required to submit a salary reduction agreement and an enrollment request to make contributions. A participant may elect to exclude an amount (within the maximum allowed by the Internal Revenue Service) of his or her compensation from current taxable income by contributing it to the TDA Programs. This maximum is determined annually by the IRS for each calendar year. Additionally, members can elect either a fixed or variable investment program for investment of their contributions.

No employer contributions are made to the TDA Programs. However, the TDA Programs offer a fixed return investment option as discussed above which could increase or decrease the City's contribution to the respective QPPs.

Net Pension Liability

The City's net pension liabilities for each of the QPPs reported at June 30, 2018 and 2017 were measured as of those fiscal year end dates. The total pension liabilities used to calculate those net pension liabilities were determined by actuarial valuations as of June 30, 2016 and June 30, 2015, respectively, based on the OYLM described above, and rolled forward to the respective fiscal year-end measurement dates. Information about the fiduciary net position of each QPP and additions to and deductions from each QPP's fiduciary net position has been determined on the same basis as they are reported by the respective QPP. For this purpose, benefits and refunds are recognized when due and payable in accordance with the terms of the respective qualified pension plan and investments are reported at fair value.

Actuarial Assumptions

The total pension liabilities in the June 30, 2016 and June 30, 2015 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurement:

	June 30, 2016	June 30, 2015
<i>Investment Rate of Return</i>	<i>7.0% per annum, net of investment expenses (Actual Return for Variable Funds).</i>	<i>7.0% per annum, net of investment expenses (Actual Return for Variable Funds).</i>
<i>Post-Retirement Mortality</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2016.</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2016.</i>
<i>Active Service: Withdrawal, Death, Disability, Retirement</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2012.</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2012.</i>
<i>Salary Increases⁽¹⁾</i>	<i>In general, Merit and Promotion increases, plus assumed General Wage Increases of 3.0% per year.</i>	<i>In general, Merit and Promotion increases, plus assumed General Wage Increases of 3.0% per year.</i>
<i>Cost-of-Living Adjustments¹</i>	<i>1.5% per annum for Tiers I, II, IV, and certain Tier III and Tier VI retirees. 2.5% per annum for certain Tier III and Tier VI retirees.</i>	<i>1.5% per annum for Tiers I, II, IV and certain Tier III and Tier VI retirees. 2.5% per annum for certain Tier III and Tier VI retirees.</i>

⁽¹⁾ *Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.*

Pursuant to Section 96 of the New York City Charter, audits of the actuarial assumptions used to value liabilities of the five actuarially-funded QPPs are conducted by an independent actuarial firm every two years.

In accordance with the ACNY and with appropriate practice, the Boards of Trustees of the five actuarially-funded QPPs are to periodically review and adopt certain actuarial assumptions as proposed by the Actuary for use in the determination of Employer Contributions, which are also generally used to determine the total pension liability, as applicable. Based, in part, upon a review of the experience studies completed in November 2006 by the Segal Company (Segal) and in December 2011 by The Hay Group (Hay), the Actuary issued reports for the QPPs proposing changes in actuarial assumptions and methods for Fiscal Years beginning on and after July 1, 2011 (February 2012 Reports). Where required, the Boards of Trustees of the NYCERS adopted those changes to actuarial assumptions that require Board approval. The State Legislature enacted Chapter 3/13 to provide for those changes to the actuarial assumptions and methods that require legislation, including the Actuarial Interest Rate (AIR) assumption of 7.0% per annum, net of investment expenses.

In October 2015 the independent actuarial auditor, Gabriel, Roeder, Smith & Company (GRS), issued a report on their NYC Charter-mandated actuarial experience studies for the four-year and ten-year periods ended June 30, 2013 (the GRS Report).

Based, in part, on the GRS Report, on published studies of mortality improvement, and on input from the City’s outside consultants, the Actuary proposed, and the Boards of Trustees of the NYCERS adopted, new post-retirement mortality tables for use in determining employer contributions beginning in Fiscal Year 2016. The new tables of post-retirement mortality are based primarily on the experience of the NYCERS (the Base Tables) and the application of Mortality Improvement Scale MP-2015, published by the Society of Actuaries in October 2015 (the Valuation Tables). Scale MP-2015 replaced Mortality Improvement Scale AA.

In addition, beginning in Fiscal Year 2016, the Actuary revised the Actuarial Asset Valuation Method to constrain the Actuarial Asset Value to be within a 20% corridor of the Market Value of Assets.

The long-term expected rate of return for each of the pension funds is 7.0% per annum. This is based upon weighted expected real rates of return (RROR) ranging from 5.4% to 5.7% and a long-term Consumer Price Inflation assumption of 2.5% offset by investment related expenses. The target asset allocation of each of the funds and the expected RROR for each of the asset classes are summarized in the following tables:

		<u>NYCERS</u>	
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>	
U.S. Public Market Equities	29%	6.3%	
International Public Market Equities	13	7.0%	
Emerging Public Market Equities	7	9.5%	
Private Market Equities	7	10.4%	
Fixed Income (Core, TIPS, HY, Opportunistic, Convertibles)	33	2.2%	
Alternatives (Real Assets, Hedge Funds)	11	5.5%	
Total	100%		

		<u>TRS</u>	
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>	
U.S. Public Market Equities	29%	6.3%	
International Public Market Equities	12	7.0%	
Emerging Public Market Equities	9	9.5%	
Private Market Equities	6	10.4%	
Fixed Income (Core, TIPS, HY, Opportunistic, Convertibles)	33	2.2%	
Alternatives (Real Assets, Hedge Funds)	11	5.5%	
Total	100%		

		<u>BERS</u>	
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>	
U.S. Public Market Equities	30%	6.3%	
International Public Market Equities	13	7.0%	
Emerging Public Market Equities	7	9.5%	
Private Market Equities	9	10.4%	
Fixed Income (Core, TIPS, HY, Opportunistic, Convertibles)	28	2.2%	
Alternatives (Real Assets, Hedge Funds)	13	5.5%	
Total	100%		

		<u>POLICE</u>	
<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>	
U.S. Public Market Equities	31%	6.3%	
International Public Market Equities	9	7.0%	
Emerging Public Market Equities	6	9.5%	
Private Market Equities	7	10.4%	
Fixed Income (Core, TIPS, HY, Opportunistic, Convertibles)	31	2.2%	
Alternatives (Real Assets, Hedge Funds)	16	5.5%	
Total	100%		

<u>Asset Class</u>	<u>FIRE</u>	
	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities	31%	6.3%
International Public Market Equities	9	7.0%
Emerging Public Market Equities	6	9.5%
Private Market Equities	7	10.4%
Fixed Income (Core, TIPS, HY, Opportunistic, Convertibles)	31	2.2%
Alternatives (Real Assets, Hedge Funds)	16	5.5%
Total	100%	

Discount Rate

The discount rate used to measure the total pension liability of each QPP as of June 30, 2018 and June 30, 2017 was 7.0%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the rates applicable to the current tier for each member and that employer contributions will be made based on rates determined by the Actuary. Based on those assumptions, each QPP's fiduciary net position was projected to be available to make all projected future benefit payments of current active and non-active QPP members. Therefore, the long-term expected rate of return on QPP investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability-POLICE and FIRE

Changes in the City’s net pension liability for POLICE and FIRE for the Fiscal Years ended June 30, 2018 and June 30, 2017 are as follows:

	POLICE			FIRE		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(in millions)					
Balances at June 30, 2016	\$51,140	\$35,502	\$15,638	\$20,644	\$11,738	\$ 8,906
Changes for the Fiscal Year 2017:						
Service cost	1,320	—	1,320	432	—	432
Interest	3,525	—	3,525	1,439	—	1,439
Differences between expected and actual experience	(645)	—	(645)	134	—	134
Contributions—employer	—	2,294	(2,294)	—	1,061	(1,061)
Contributions—employee	—	276	(276)	—	108	(108)
Net investment income	—	4,287	(4,287)	—	1,372	(1,372)
Benefit payments, including refunds of employee contributions	(2,987)	(2,987)	—	(1,335)	(1,335)	—
Administrative expense	—	(19)	19	—	—	—
Other changes	—	11	(11)	—	47	(47)
Net changes	<u>1,213</u>	<u>3,862</u>	<u>(2,649)</u>	<u>670</u>	<u>1,253</u>	<u>(583)</u>
Balances at June 30, 2017	<u>\$52,353</u>	<u>\$39,364</u>	<u>\$12,989</u>	<u>\$21,314</u>	<u>\$12,991</u>	<u>\$ 8,323</u>
Changes for the Fiscal Year 2018:						
Service cost	\$ 1,386	\$ —	\$ 1,386	\$ 436	\$ —	\$ 436
Interest	3,649	—	3,649	1,485	—	1,485
Differences between expected and actual experience	(144)	—	(144)	125	—	125
Changes of Benefit Terms	105	—	105	11	—	11
Contributions—employer	—	2,415	(2,415)	—	1,200	(1,200)
Contributions—employee	—	267	(267)	—	108	(108)
Net investment income	—	3,964	(3,964)	—	1,250	(1,250)
Benefit payments, including refunds of employee contributions	(3,193)	(3,193)	—	(1,379)	(1,379)	—
Administrative expense	—	(21)	21	—	(6)	6
Other changes	—	3	(3)	—	9	(9)
Net changes	<u>1,803</u>	<u>3,435</u>	<u>(1,632)</u>	<u>678</u>	<u>1,182</u>	<u>(504)</u>
Balances at June 30, 2018	<u>\$54,156</u>	<u>\$42,799</u>	<u>\$11,357</u>	<u>\$21,992</u>	<u>\$14,173</u>	<u>\$ 7,819</u>

The following table presents the City’s net pension liability for POLICE and FIRE calculated using the discount rate of 7.0%, as well as what the City’s net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

	Fiscal Year 2018			Fiscal Year 2017		
	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
	(in millions)					
POLICE	\$17,376	\$11,357	\$6,370	\$18,788	\$12,989	\$8,168
FIRE	10,021	7,819	5,930	10,675	8,323	6,351

City Proportion of Net Pension Liability-NYCERS, TRS and BERS (Excluding TDAs)

The following table presents the City's proportionate share of the net pension liability of NYCERS, TRS and BERS at June 30, 2018 and June 30, 2017, and the proportion percentage of the aggregate net pension liability allocated to the City:

	June 30, 2018			June 30, 2017		
	NYCERS	TRS	BERS	NYCERS	TRS	BERS
	(in millions, except for %)					
City's proportion of the net pension liability	54.44%	97.19%	99.97%	54.33%	97.62%	99.96%
City's proportionate share of the net pension liability	\$9,898	\$18,185	\$501	\$11,282	\$22,674	\$973

The City's proportion of the respective net pension liability was based on actual required contributions of each of the participating employers.

The following table presents the City's proportionate share of net pension liability for NYCERS, TRS, and BERS calculated using the discount rate of 7.0%, as well as what the City's proportionate share of the respective net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

QPPs	Fiscal Year 2018			Fiscal Year 2017		
	1% Decrease	Current	1% Increase	1% Decrease	Current	1% Increase
	(6.0%)	Discount Rate (7.0%)	(8.0%)	(6.0%)	Discount Rate (7.0%)	(8.0%)
	(in millions)					
NYCERS	\$15,171	\$9,898	\$5,448	\$16,306	\$11,282	\$ 6,869
TRS	26,485	18,185	11,158	30,165	22,674	16,411
BERS	1,142	501	(44)	1,569	973	474

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension expense recognized by the City for the Fiscal Years ended June 30, 2018 and June 30, 2017 related to the NYCERS are as follows:

NYCRS	2018	2017
	(in millions)	
NYCERS	\$1,476	\$1,341
TRS (Excluding TDA)	3,178	3,618
BERS (Excluding TDA)	6	195
POLICE	1,591	1,761
FIRE	974	1,071
TOTAL	<u>\$7,225</u>	<u>\$7,986</u>

NOTES TO FINANCIAL STATEMENTS, Continued

Deferred outflows of resources and deferred inflows of resources by source reported by the City at June 30, 2018 and June 30, 2017 for each NYCERS are as follows:

	Fiscal Year 2018																	
	NYCERS			TRS			BERS			POLICE			FIRE			TOTAL		
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	
Differences between expected and actual experience	\$ —	\$ 927,456	\$ 969,074	\$ 1,894,558	\$ 12,222	\$ 140,934	\$ —	\$ 424,941	\$ 175,415	\$ —	\$ 1,156,711	\$ 3,387,889	—	—	—	—	—	—
Changes of assumptions	146,336	—	517,216	—	10,937	—	—	—	—	—	—	—	—	—	—	—	—	—
Net difference between projected and actual earnings on pension plan investments	—	538,573	—	3,628,431	—	557,596	—	985,055	—	263,479	—	5,973,134	—	—	—	—	—	—
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans)	(77,526)	(16,529)	2,389	10,356	(227)	(36)	—	—	—	—	(75,364)	(6,209)	—	—	—	—	—	—
Total	\$ 68,810	\$ 1,449,500	\$ 1,488,679	\$ 5,533,345	\$ 22,932	\$ 698,494	\$ —	\$ 1,409,996	\$ 175,415	\$ 263,479	\$ 1,755,836	\$ 9,354,814	—	—	—	—	—	—

	Fiscal Year 2017																	
	NYCERS			TRS			BERS			POLICE			FIRE			TOTAL		
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	
Differences between expected and actual experience	\$ —	\$ 301,021	\$ 1,756,466	\$ —	\$ 20,632	\$ 28,304	\$ —	\$ 436,494	\$ 177,993	\$ —	\$ 1,955,091	\$ 765,819	—	—	—	—	—	—
Changes of assumptions	556,144	—	1,137,962	—	68,491	—	145,962	—	91,159	—	1,999,718	—	—	—	—	—	—	—
Net difference between projected and actual earning on pension plan investments	—	460,975	—	3,195,433	—	575,859	—	311,361	—	79,678	—	4,623,306	—	—	—	—	—	—
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans)	(181,549)	(27,367)	112,978	24,801	(391)	(50)	—	—	—	—	(68,962)	(2,616)	—	—	—	—	—	—
Total	\$ 374,595	\$ 734,629	\$ 3,007,406	\$ 3,220,234	\$ 88,732	\$ 604,113	\$ 145,962	\$ 747,855	\$ 269,152	\$ 79,678	\$ 3,885,847	\$ 5,386,509	—	—	—	—	—	—

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2018 will be recognized in pension expense as follows:

	NYCERS	TRS	BERS	(in thousands)		TOTAL
				POLICE	FIRE	
Year ending June 30.						
2019	\$ 20,060	\$ (114,392)	\$(173,703)	\$ (133,445)	\$ 96,344	\$ (305,136)
2020	(340,835)	(1,152,019)	(190,924)	(376,501)	(3,000)	(2,063,279)
2021	(630,358)	(1,518,703)	(204,395)	(641,302)	(136,590)	(3,131,348)
2022	(273,987)	(625,755)	(82,612)	(258,747)	(44,818)	(1,285,919)
Thereafter	(155,570)	(633,798)	(23,928)	—	—	(813,296)
Total	<u>\$ (1,380,690)</u>	<u>\$(4,044,667)</u>	<u>\$(675,562)</u>	<u>\$(1,409,995)</u>	<u>\$ (88,064)</u>	<u>\$(7,598,978)</u>



The City of New York

Comprehensive Annual Financial Report of the Comptroller

Part II-B

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

The pension and other postemployment benefit plan schedules in the required supplementary information are intended to show information for ten years. Additional years' information will be displayed as it becomes available.

Fiscal Year Ended June 30, 2018

THE CITY OF NEW YORK
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

A. Schedule of Changes in the City’s Net Pension Liability and Related Ratios for Single-Employer Pension Plans at June 30,

	<u>POLICE</u>		<u>FIRE</u>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
	(in thousands, except %)			
Total pension liability:				
Service cost	\$ 1,386,279	\$ 1,320,416	\$ 436,369	\$ 432,482
Interest	3,649,115	3,524,332	1,484,609	1,438,805
Changes of Benefit Terms	104,671	—	11,602	—
Changes of Assumptions	—	—	—	—
Benefit payments and withdrawals	(3,193,553)	(2,987,000)	(1,379,533)	(1,335,343)
Difference b/t Expected and Actual Experience	(144,120)	(645,248)	124,636	134,478
Net change in total pension liability	1,802,392	1,212,500	677,683	670,422
Total pension liability—Beginning	<u>52,353,246</u>	<u>51,140,746</u>	<u>21,314,229</u>	<u>20,643,808</u>
Total pension liability—Ending	<u>54,155,638</u>	<u>52,353,246</u>	<u>21,991,912</u>	<u>21,314,230</u>
Plan fiduciary net position:				
Employer contributions	2,415,153	2,293,840	1,200,417	1,061,170
Member contributions	267,031	276,301	108,338	108,368
Net investment income	3,964,010	4,286,894	1,249,731	1,371,721
Benefit payments and withdrawals	(3,193,553)	(2,987,000)	(1,379,533)	(1,335,343)
Administrative expenses	(21,146)	(18,917)	(6,412)	—
Other	3,465	10,507	9,411	47,284
Net change in plan fiduciary net position	3,434,960	3,861,625	1,181,952	1,253,200
Plan fiduciary net position—Beginning	<u>39,363,899</u>	<u>35,502,274</u>	<u>12,991,310</u>	<u>11,738,110</u>
Plan fiduciary net position—Ending	<u>42,798,859</u>	<u>39,363,899</u>	<u>14,173,262</u>	<u>12,991,310</u>
Employer’s net pension liability-ending	<u>\$11,356,779</u>	<u>\$12,989,347</u>	<u>\$ 7,818,650</u>	<u>\$ 8,322,920</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>79.0%</u>	<u>75.2%</u>	<u>64.4%</u>	<u>61.0%</u>
Covered-employee payroll	\$ 3,673,054	\$ 3,509,985	\$ 1,164,528	\$ 1,145,919
Employer’s net pension liability as a percentage of covered-employee payroll	<u>309.2%</u>	<u>370.1%</u>	<u>671.4%</u>	<u>726.3%</u>

B. Schedule of the City's Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pension Plans at June 30,

	NYCERS		TRS		BERS	
	2018	2017	2018	2017	2018	2017
	(in millions, except %)					
City's proportion of the net pension liability	54.44%	54.33%	97.19%	97.62%	99.97%	99.96%
City's proportionate share of the net pension liability	\$9,898.5	\$11,281.7	\$18,184.9	\$22,674.0	\$ 501.2	\$ 973.4
City's covered-employee payroll	\$ 6,729.9	\$ 6,556.7	\$ 8,961.5	\$ 8,612.8	\$1,101.6	\$1,051.6
City's proportionate share of the net pension liability as a percentage of its covered-employee payroll . . .	147.08%	172.06%	202.92%	263.26%	45.50%	92.56%
Plan fiduciary net position as a percentage of the total pension liability	78.32%	74.80%	74.45%	68.32%	90.31%	80.81%

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

C. Schedule of City Contributions for All Pension Plans for the Fiscal Years ended June 30,

	2018	2017	2016	2015	2014	2013	2012*	2011*	2010*	2009*
NYCERS					(in thousands except %)					
Contractually required contribution	\$1,838,554	\$1,808,067	\$1,843,323	\$1,758,378	\$1,729,616	\$1,692,278	\$3,017,004	\$2,387,216	\$2,197,717	\$2,150,438
Contributions in relation to the contractually required contributions	\$1,838,554	\$1,808,067	\$1,843,323	\$1,758,378	\$1,729,616	\$1,692,278	\$3,017,004	\$2,387,216	\$2,197,717	\$2,150,438
Contribution deficiency (excess)	—	—	—	—	—	—	—	—	—	—
Covered-employee payroll	\$6,729,880	\$6,556,720	\$6,462,231	\$6,500,475	\$6,506,353	\$6,322,125	\$11,812,858	\$11,465,975	\$10,977,607	\$10,454,244
Contributions as a percentage of covered-employee payroll	27.319%	27.576%	28.524%	27.050%	26.583%	26.768%	25.540%	20.820%	20.020%	20.570%
TRS										
Contractually required contribution	\$3,779,638	\$3,795,657	\$3,594,301	\$3,180,865	\$2,917,129	\$2,777,966	\$2,673,078	\$2,468,973	\$2,484,074	\$2,223,644
Contributions in relation to the contractually required contributions	\$3,779,638	\$3,795,657	\$3,594,301	\$3,180,865	\$2,917,129	\$2,777,966	\$2,673,078	\$2,468,973	\$2,484,074	\$2,223,644
Contribution deficiency (excess)	—	—	—	—	—	—	—	—	—	—
Covered-employee payroll	\$8,961,509	\$8,612,809	\$8,039,326	\$7,869,774	\$7,772,827	\$7,683,465	\$7,920,935	\$7,935,248	\$7,859,999	\$7,221,499
Contributions as a percentage of covered-employee payroll	42.176%	44.070%	44.709%	40.419%	37.530%	36.155%	33.747%	31.114%	31.604%	30.792%
BERS										
Contractually required contribution	\$318,540	\$288,116	\$265,497	\$258,055	\$214,574	\$196,231	\$213,651	\$180,191	\$147,349	\$134,225
Contributions in relation to the contractually required contributions	\$318,540	\$288,116	\$265,497	\$258,055	\$214,574	\$196,231	\$213,651	\$180,191	\$147,349	\$134,225
Contribution deficiency (excess)	—	—	—	—	—	—	—	—	—	—
Covered-employee payroll	\$1,101,553	\$1,051,567	\$1,007,499	\$1,016,277	\$988,757	\$885,491	\$879,476	\$880,656	\$826,782	\$755,516
Contributions as a percentage of covered-employee payroll	28.917%	27.399%	26.352%	25.392%	21.701%	22.161%	24.293%	20.461%	17.822%	17.766%
POLICE										
Contractually required contribution	\$2,415,153	\$2,293,840	\$2,393,940	\$2,309,619	\$2,320,910	\$2,424,690	\$2,385,731	\$2,083,633	\$1,980,996	\$1,932,150
Contributions in relation to the contractually required contributions	\$2,415,153	\$2,293,840	\$2,393,940	\$2,309,619	\$2,320,910	\$2,424,690	\$2,385,731	\$2,083,633	\$1,980,996	\$1,932,150
Contribution deficiency (excess)	—	—	—	—	—	—	—	—	—	—
Covered-employee payroll	\$3,673,054	\$3,509,985	\$3,540,326	\$3,512,778	\$3,420,312	\$3,459,889	\$3,448,784	\$3,252,729	\$3,097,484	\$2,946,698
Contributions as a percentage of covered-employee payroll	65.753%	65.352%	67.619%	65.749%	67.857%	70.080%	69.176%	64.058%	63.955%	65.570%
FIRE										
Contractually required contribution	\$1,200,417	\$1,061,170	\$1,054,478	\$988,784	\$969,956	\$962,173	\$976,895	\$890,706	\$874,331	\$843,751
Contributions in relation to the contractually required contributions	\$1,200,417	\$1,061,170	\$1,054,478	\$988,784	\$969,956	\$962,173	\$976,895	\$890,706	\$874,331	\$843,751
Contribution deficiency (excess)	—	—	—	—	—	—	—	—	—	—
Covered-employee payroll	\$1,164,528	\$1,145,919	\$1,129,470	\$1,111,744	\$1,102,396	\$1,129,921	\$1,149,423	\$1,057,243	\$1,059,911	\$1,013,661
Contributions as a percentage of covered-employee payroll	103.082%	92.604%	93.360%	88.940%	87.986%	85.154%	84.990%	84.248%	82.491%	83.238%

* For City Fiscal Years 2012, 2011, 2010, and 2009, reported contributions and covered payroll amounts are those of each retirement system as a whole (i.e., the sums for all participating employers.) City-only covered payroll is not readily available for years prior to 2013, and due to methodological changes during the periods 2005 through 2012, the City-only employer contributions are not comparable over the ten year period.

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

Notes to Schedule C:

The above actuarially determined and contractually required contributions were developed using a One-Year Lag Methodology, under which the actuarial valuation determines the employer contribution for the second following fiscal year (e.g. Fiscal Year 2018 contributions were determined using an actuarial valuation as of June 30, 2016). The methods and assumptions used to determine the actuarially determined and contractually required contributions are as follows:

Fiscal Year	2018	2017	2016	2015	2014	2013	2012
Valuation Dates	June 30, 2016 (Lag)	June 30, 2015 (Lag)	June 30, 2014 (Lag)	June 30, 2013 (Lag)	June 30, 2012 (Lag)	June 30, 2011 (Lag)	June 30, 2010 (Lag)
Actuarial cost method	Entry Age ⁴						
Actuarial cost method	NA						
Amortization method for Unfunded Actuarial Accrued Liabilities (UAAL):	Increasing Dollar Payments						
Initial 2010 UAAL	Level Dollar Payments						
Post-2010 UAALs	NA						
Remaining amortization period:	16 Years (Closed)	17 Years (Closed)	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	21 Years (Closed)	22 Years (Closed)
Pre-2010 UAALs	0 Year (Closed)	1 Year (Closed)	2 Years (Closed)	3 Years (Closed)	4 Years (Closed)	5 Years (Closed)	NA
Initial 2010 UAAL	10 Years (Closed)	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA
2011 (G)/L	11 Years (Closed)	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA	NA
2012 (G)/L	12 Years (Closed)	13 Years (Closed)	14 Years (Closed)	15 Years (Closed)	NA	NA	NA
2013 (G)/L	2 Years (Closed)	3 Years (Closed)	4 Years (Closed)	5 Years (Closed)	NA	NA	NA
2014 (G)/L	13 years (Closed)	14 years (Closed)	15 years (Closed)	NA	NA	NA	NA
2014 Assumption Change	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	NA	NA	NA	NA
2014 Method Change	18 Years (Closed)	19 Years (Closed)	20 Years (Closed)	NA	NA	NA	NA
2015 (G)/L	14 Years (Closed)	15 Years (Closed)	NA	NA	NA	NA	NA
2016 (G)/L	15 Years (Closed)	NA	NA	NA	NA	NA	NA
Actuarial Asset:							
Valuation Method	6-year moving average of Market Value ⁵						
Corridor	Constrained to be no more than 20% from Market Value	Constrained to be no more than 20% from Market Value	Constrained to be no more than 20% from Market Value	NA	NA	NA	NA
Actuarial assumptions:							
Assumed rate of return	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS)
Post-retirement mortality	Tables adopted by Boards of Trustees during Fiscal Year 2016	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012
Active service: withdrawal, death, disability, service retirement	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012	Tables adopted by Boards of Trustees during Fiscal Year 2012

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

Notes to Schedule C:

Fiscal Year	2018	2017	2016	2015	2014	2013	2012
Salary Increases	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ³ 1.5% per annum for Auto Cola 2.5% per annum for Escalation	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ³ 1.5% per annum for Auto Cola 2.5% per annum for Escalation	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ³ 1.5% per annum for Auto Cola 2.5% per annum for Escalation	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ³ 1.5% per annum for Auto Cola 2.5% per annum for Escalation	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ³ 1.5% per annum for Auto Cola 2.5% per annum for Escalation	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ³ 1.5% per annum for Auto Cola 2.5% per annum for Escalation	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ³ 1.5% per annum for Auto Cola 2.5% per annum for Escalation
Cost-of-Living Adjustments ⁴							

Fiscal Year

	2011	2010	2009
Valuation Dates	June 30, 2009 (Lag) Frozen Initial Liability ¹	June 30, 2008 (Lag) Frozen Initial Liability ¹	June 30, 2007 (Lag) Frozen Initial Liability ¹
Actuarial cost method			
Amortization method for Unfunded Actuarial Accrued Liabilities (UAAL):			
Pre-2010 UAALs	NA	Increasing dollar for FIRE ² All outstanding components of UAAL are being amortized over closed periods NA	Increasing dollar for FIRE ² All outstanding components of UAAL are being amortized over closed periods NA
Initial 2010 UAAL	NA	NA	NA

Notes to Schedule C:

Fiscal Year	2010	2009
Actuarial Asset: Valuation Method	6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999	6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999
Actuarial assumptions: Assumed rate of return	8.0% per annum, gross of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS) Tables adopted by Boards of Trustees during Fiscal Year 2006	8.0% per annum, gross of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS) Tables adopted by Boards of Trustees during Fiscal Year 2006
Post-retirement mortality	Tables adopted by Boards of Trustees during Fiscal Year 2006	Tables adopted by Boards of Trustees during Fiscal Year 2006
Active service: withdrawal, death, disability, service retirement	Tables adopted by Boards of Trustees during Fiscal Year 2006 In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ⁴ 1.3% per annum	Tables adopted by Boards of Trustees during Fiscal Year 2006 In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ⁴ 1.3% per annum
Salary Increases	Tables adopted by Boards of Trustees during Fiscal Year 2006 In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ⁴ 1.3% per annum	Tables adopted by Boards of Trustees during Fiscal Year 2006 In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year ⁴ 1.3% per annum
Cost-of-Living Adjustments ⁴	1.3% per annum	1.3% per annum

¹ Under the Frozen Initial Liability Actuarial Cost Method, the excess of the Actuarial Present Value (APV) of projected benefits of the membership as of the valuation date, over the sum of the Actuarial Value of Assets plus the UAAL, if any, and the APV of future employee contributions is allocated on a level basis over the future earnings of members who are on the payroll of the valuation date. The Initial Liability was reestablished by the Entry Age Actuarial Cost Method as of June 30, 1999 but with the UAAL not less than \$0. Actuarial gains and losses are reflected in the employer normal contribution rate.

² In conjunction with Chapter 85 of the Laws of 2000 (Chapter 85/100), there is an amortization method. However, the initial pre-2010 UAAL of NYCERS, TRS, BERS, and POLICE equal \$0 and no amortization periods are required.

³ Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.

⁴ Beginning with the June 30, 2010 (Lag) actuarial valuation under the 2012 A&M, the Entry Age Actuarial Cost Method (EAACM) of funding is utilized by the Actuary to calculate the contributions required of the Employer. Under this method, the Actuarial Present Value (APV) of Benefits (APVB) of each individual included in the actuarial valuation is allocated on a level basis over the earnings (or service) of the individual between entry age and assumed exit ages. The employer portion of this APV allocated to a valuation year is the Normal Cost. The portion of this APV not provided for at a valuation date by the APV of Future Normal Costs or future member contributions is the Actuarial Accrued Liability (AAL). The excess, if any, of the AAL over the Actuarial Asset Value (AAV) is the Unfunded Actuarial Accrued Liability (UAAL). Under this method, actuarial gains (losses), as they occur, reduce (increase) the UAAL and are explicitly identified and amortized. Increases (decreases) in obligations due to benefit changes, actuarial assumption changes and/or actuarial method changes are also explicitly identified and amortized.

⁵ Market Value Restart as of June 30, 2011. Actuarial Asset Value (AAV) as of June 30, 2010 defined to recognize Fiscal Year 2011 investment performance. The June 30, 2010 AAV is derived as equal to the June 30, 2011 Market Value of Assets, discounted by the Actuarial Interest Rate assumption (adjusted for cash flow) to June 30, 2010.

D. Schedule of the Net OPEB Liability at June 30,

	2018	2017
1. Total OPEB Liability		
a. Service Cost	\$ 4,861,692,657	\$ 4,522,135,121
b. Interest	3,131,933,077	2,899,170,607
c. Changes of Benefit Terms	—	—
d. Difference b/t Expected and Actual Experience	2,295,728,531	520,672,737
e. Changes of Assumptions	2,513,755,510	(10,978,714,816)
f. Benefit Payments	(2,617,669,829)	(2,425,375,364)
g. Net Changes in Total OPEB Liability	\$ 10,185,439,946	\$ (5,462,111,715)
2. Total OPEB Liability – Beginning	\$ 93,076,575,487	\$98,538,687,202
3. Total OPEB Liability – Ending	\$ 103,262,015,433	\$93,076,575,487
4. Plan Fiduciary Net Position		
a. Contributions – Employer	\$ 2,681,645,593	\$ 3,021,551,454
b. Contributions – Employee	—	—
c. Net Investment Income	48,093,613	21,515,588
d. Benefit Payments	(2,617,669,829)	(2,425,375,364)
e. Administrative Expenses	(43,105)	(41,100)
f. Other Changes	(130,323)	(78,516)
g. Net Changes in Plan Fiduciary Net Position	\$ 111,895,949	\$ 617,572,062
5. Plan Fiduciary Net Position – Beginning	\$ 4,653,903,266	\$ 4,036,331,204
6. Plan Fiduciary Net Position – Ending	\$ 4,765,799,215	\$ 4,653,903,266
7. Net OPEB Liability	\$ 98,496,216,218	\$88,422,672,221
8. Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	4.6%	5.0%
9. Covered Employee Payroll	\$ 26,230,448,259	\$25,180,497,466
10. Net OPEB Liability as a Percentage of Covered Employee Payroll	375.5%	351.2%

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

Part II-C

SUPPLEMENTARY INFORMATION

**COMBINING FINANCIAL INFORMATION —
GOVERNMENTAL FUNDS**

Fiscal Year Ended June 30, 2018



THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2018
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
ASSETS:				
Cash and cash equivalents	\$ 54,445	\$ 764	\$ 248,593	\$ 303,802
Investments	49,807	2,469,622	94,685	2,614,114
Accounts receivable:				
Taxes other than real estate	—	925,711	—	925,711
Tobacco settlement revenues	—	32,164	53,836	86,000
Other receivable	—	—	1,992	1,992
Restricted cash and investments	979,083	1,447,776	—	2,426,859
Due from other funds	453,159	15	—	453,174
Other	364,630	29,254	11,028	404,912
Total assets	\$ 1,901,124	\$ 4,905,306	\$ 410,134	\$ 7,216,564
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 647,527	\$ 762	\$ 43,869	\$ 692,158
Unearned revenue	—	—	6,541	6,541
Due to other funds	184,795	63,711	—	248,506
Total liabilities	832,322	64,473	50,410	947,205
DEFERRED INFLOWS OF RESOURCES				
Personal income tax revenue	—	862,000	—	862,000
Other deferred inflows of resources	—	47,278	62,660	109,938
Total deferred inflows of resources	—	909,278	62,660	971,938
FUND BALANCES:				
Nonspendable	—	—	151	151
Spendable:				
Restricted				
Nonmajor Capital Projects Fund	1,068,802	—	—	1,068,802
Nonmajor Debt Service Fund	—	1,461,169	—	1,461,169
Assigned	—	2,470,386	296,983	2,767,369
Unassigned	—	—	(70)	(70)
Total fund balances	1,068,802	3,931,555	297,064	5,297,421
Total liabilities, deferred inflows of resources and fund balances	\$ 1,901,124	\$ 4,905,306	\$ 410,134	\$ 7,216,564

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2017
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
ASSETS:				
Cash and cash equivalents	\$ 53,206	\$ 79,055	\$ 68,699	\$ 200,960
Investments	39,883	1,921,154	27,568	1,988,605
Accounts receivable:				
Taxes other than real estate	—	753,222	—	753,222
Tobacco settlement revenues	—	30,294	50,706	81,000
Other receivable	—	—	36,375	36,375
Restricted cash and investments	1,397,338	1,873,869	—	3,271,207
Due from other funds	514,633	214	—	514,847
Other	197,753	104,496	611	302,860
Total assets	\$ 2,202,813	\$ 4,762,304	\$ 183,959	\$ 7,149,076
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 673,104	\$ 800	\$ 41,672	\$ 715,576
Unearned revenue	—	—	3,610	3,610
Due to other funds	1,051,139	78,222	—	1,129,361
Total liabilities	1,724,243	79,022	45,282	1,848,547
DEFERRED INFLOWS OF RESOURCES				
Personal income tax revenue	—	675,000	—	675,000
Other deferred inflows of resources	—	46,240	50,706	96,946
Total deferred inflows of resources	—	721,240	50,706	771,946
FUND BALANCES:				
Nonspendable	—	—	295	295
Spendable:				
Restricted				
Nonmajor Capital Projects Fund	478,570	—	—	478,570
Nonmajor Debt Service Fund	—	1,961,834	—	1,961,834
Assigned	—	2,000,208	87,688	2,087,896
Unassigned	—	—	(12)	(12)
Total fund balances	478,570	3,962,042	87,971	4,528,583
Total liabilities, deferred inflows of resources and fund balances	\$ 2,202,813	\$ 4,762,304	\$ 183,959	\$ 7,149,076

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES:				
Investment income	\$ 6,714	\$ 31,908	\$ 2,538	\$ 41,160
Personal income tax	—	161,160	20,250	181,410
Tobacco settlement	—	64,435	109,002	173,437
NYS Local Government Assistance Corporation				
Revenue	—	169,870	130	170,000
Tax equivalency payment revenue	—	—	26,968	26,968
Other revenues	2,511,690	124,583	821,727	3,458,000
Total revenues	<u>2,518,404</u>	<u>551,956</u>	<u>980,615</u>	<u>4,050,975</u>
EXPENDITURES:				
General government	39,091	—	—	39,091
Education	2,368,884	—	—	2,368,884
Administrative and other	15,535	7,713	700,924	724,172
Debt Service:				
Interest	—	2,012,436	—	2,012,436
Redemptions	—	3,168,994	—	3,168,994
Total expenditures	<u>2,423,510</u>	<u>5,189,143</u>	<u>700,924</u>	<u>8,313,577</u>
Excess (deficiency) of revenues over expenditures	<u>94,894</u>	<u>(4,637,187)</u>	<u>279,691</u>	<u>(4,262,602)</u>
OTHER FINANCING SOURCES (USES):				
Transfers from (to) General Fund	—	2,946,002	(225,122)	2,720,880
Transfers from (to) Nonmajor Capital Projects Funds ..	—	1,805	9,278	11,083
Transfers from (to) Nonmajor Debt Service Funds	(1,805)	—	145,246	143,441
Transfers from (to) Nonmajor Special Revenue Funds .	(9,278)	(145,246)	—	(154,524)
Principal amount of bonds issued	4,115,000	—	—	4,115,000
Bond premium (discount)	427,199	296,116	—	723,315
Issuance of refunding debt	—	1,744,330	—	1,744,330
Transfers from (to) Capital Projects Fund	(4,035,778)	—	—	(4,035,778)
Payments to refunded bond escrow holder	—	(236,307)	—	(236,307)
Total other financing sources (uses)	<u>495,338</u>	<u>4,606,700</u>	<u>(70,598)</u>	<u>5,031,440</u>
Net change in fund balances	590,232	(30,487)	209,093	768,838
FUND BALANCES AT BEGINNING OF YEAR	478,570	3,962,042	87,971	4,528,583
FUND BALANCES AT END OF YEAR	<u>\$ 1,068,802</u>	<u>\$ 3,931,555</u>	<u>\$ 297,064</u>	<u>\$ 5,297,421</u>

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES:				
Investment income	\$ 2,420	\$ 7,308	\$ 321	\$ 10,049
Personal income tax	—	270,636	26,615	297,251
Tobacco settlement	—	59,150	101,011	160,161
NYS Local Government Assistance Corporation				
Revenue	—	169,789	211	170,000
Tax equivalency payment revenue	—	—	23,298	23,298
Other revenues	2,747,384	61,164	681,959	3,490,507
Total revenues	<u>2,749,804</u>	<u>568,047</u>	<u>833,415</u>	<u>4,151,266</u>
EXPENDITURES:				
General government	49,145	—	—	49,145
Education	2,694,931	—	—	2,694,931
Administrative and other	21,523	16,941	582,825	621,289
Debt Service:				
Interest	—	1,899,472	—	1,899,472
Redemptions	—	1,336,684	—	1,336,684
Total expenditures	<u>2,765,599</u>	<u>3,253,097</u>	<u>582,825</u>	<u>6,601,521</u>
Excess (deficiency) of revenues over expenditures	<u>(15,795)</u>	<u>(2,685,050)</u>	<u>250,590</u>	<u>(2,450,255)</u>
OTHER FINANCING SOURCES (USES):				
Transfers from (to) General Fund	—	2,554,465	(216,447)	2,338,018
Transfers from (to) Nonmajor Capital Projects Funds ..	—	1,961	2,843	4,804
Transfers from (to) Nonmajor Debt Service Funds	(1,961)	—	(1,900)	(3,861)
Transfers from (to) Nonmajor Special Revenue Funds ..	(2,843)	1,900	—	(943)
Principal amount of bonds issued	4,400,000	—	—	4,400,000
Bond premium (discount)	533,758	485,919	—	1,019,677
Issuance of refunding debt	—	3,628,425	—	3,628,425
Transfers from (to) Capital Projects Fund	(4,721,999)	—	—	(4,721,999)
Payments to refunded bond escrow holder	—	(3,959,567)	—	(3,959,567)
Total other financing sources (uses)	<u>206,955</u>	<u>2,713,103</u>	<u>(215,504)</u>	<u>2,704,554</u>
Net change in fund balances	191,160	28,053	35,086	254,299
FUND BALANCES AT BEGINNING OF YEAR	287,410	3,933,989	52,885	4,274,284
FUND BALANCES AT END OF YEAR	<u>\$ 478,570</u>	<u>\$ 3,962,042</u>	<u>\$ 87,971</u>	<u>\$ 4,528,583</u>

THE CITY OF NEW YORK
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2018
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
ASSETS:						
Cash and cash equivalents	\$ 54,445	\$ —	\$ —	\$ —	\$ —	\$ 54,445
Investments	49,807	—	—	—	—	49,807
Restricted cash and investments . . .	—	883,185	—	13	95,885	979,083
Due from other funds	453,159	—	—	—	—	453,159
Other	364,630	—	—	—	—	364,630
Total assets	<u>\$ 922,041</u>	<u>\$ 883,185</u>	<u>\$ —</u>	<u>\$ 13</u>	<u>\$ 95,885</u>	<u>\$1,901,124</u>
LIABILITIES:						
Accounts payable and accrued liabilities	\$ 639,303	\$ 721	\$ —	\$ 13	\$ 7,490	\$ 647,527
Due to other funds	—	184,523	—	—	272	184,795
Total liabilities	<u>639,303</u>	<u>185,244</u>	<u>—</u>	<u>13</u>	<u>7,762</u>	<u>832,322</u>
FUND BALANCES:						
Spendable:						
Restricted:						
Capital Projects	282,738	697,941	—	—	88,123	1,068,802
Total fund balances	<u>282,738</u>	<u>697,941</u>	<u>—</u>	<u>—</u>	<u>88,123</u>	<u>1,068,802</u>
Total liabilities and fund balances	<u>\$ 922,041</u>	<u>\$ 883,185</u>	<u>\$ —</u>	<u>\$ 13</u>	<u>\$ 95,885</u>	<u>\$1,901,124</u>

THE CITY OF NEW YORK
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2017
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
ASSETS:						
Cash and cash equivalents	\$ 53,206	\$ —	\$ —	\$ —	\$ —	\$ 53,206
Investments	39,883	—	—	—	—	39,883
Restricted cash and investments . . .	—	1,254,241	7,252	6	135,839	1,397,338
Due from other funds	514,589	—	—	44	—	514,633
Other	197,753	—	—	—	—	197,753
Total assets	<u>\$ 805,431</u>	<u>\$ 1,254,241</u>	<u>\$ 7,252</u>	<u>\$ 50</u>	<u>\$ 135,839</u>	<u>\$ 2,202,813</u>
LIABILITIES:						
Accounts payable and accrued liabilities	\$ 665,512	\$ 830	\$ 6	\$ 50	\$ 6,706	\$ 673,104
Due to other funds	—	1,050,020	—	—	1,119	1,051,139
Total liabilities	<u>665,512</u>	<u>1,050,850</u>	<u>6</u>	<u>50</u>	<u>7,825</u>	<u>1,724,243</u>
FUND BALANCES:						
Spendable:						
Restricted:						
Capital Projects	139,919	203,391	7,246	—	128,014	478,570
Total fund balances	<u>139,919</u>	<u>203,391</u>	<u>7,246</u>	<u>—</u>	<u>128,014</u>	<u>478,570</u>
Total liabilities and fund balances	<u>\$ 805,431</u>	<u>\$ 1,254,241</u>	<u>\$ 7,252</u>	<u>\$ 50</u>	<u>\$ 135,839</u>	<u>\$ 2,202,813</u>

THE CITY OF NEW YORK
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
REVENUES:						
Investment income	\$ —	\$ 5,908	\$ 10	\$ —	\$ 796	\$ 6,714
Other revenues	2,511,679	—	—	11	—	2,511,690
Total revenues	<u>2,511,679</u>	<u>5,908</u>	<u>10</u>	<u>11</u>	<u>796</u>	<u>2,518,404</u>
EXPENDITURES:						
General government	—	—	—	1,130	37,961	39,091
Education	2,368,860	—	24	—	—	2,368,884
Administrative and other	—	15,535	—	—	—	15,535
Total expenditures	<u>2,368,860</u>	<u>15,535</u>	<u>24</u>	<u>1,130</u>	<u>37,961</u>	<u>2,423,510</u>
Excess (deficiency) of revenues over expenditures	142,819	(9,627)	(14)	(1,119)	(37,165)	94,894
OTHER FINANCING SOURCES (USES):						
Principal amount of bonds issued . .	—	4,115,000	—	—	—	4,115,000
Bond premium	—	427,199	—	—	—	427,199
Transfers from (to) Capital Projects Funds	—	(4,035,778)	—	—	—	(4,035,778)
Transfers from (to) Nonmajor Capital Projects Funds	—	—	—	1,119	(1,119)	—
Transfers from (to) Nonmajor Debt Service Funds	—	(1,805)	—	—	—	(1,805)
Transfers from (to) Nonmajor Special Revenue Funds	—	(439)	(7,232)	—	(1,607)	(9,278)
Total other financing sources (uses)	<u>—</u>	<u>504,177</u>	<u>(7,232)</u>	<u>1,119</u>	<u>(2,726)</u>	<u>495,338</u>
Net change in fund balances	142,819	494,550	(7,246)	—	(39,891)	590,232
FUND BALANCES AT BEGINNING OF YEAR .	139,919	203,391	7,246	—	128,014	478,570
FUND BALANCES AT END OF YEAR	<u>\$ 282,738</u>	<u>\$ 697,941</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 88,123</u>	<u>\$1,068,802</u>

THE CITY OF NEW YORK
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
REVENUES:						
Investment income	\$ —	\$ 1,766	\$ 5	\$ —	\$ 649	\$ 2,420
Other revenues	2,747,339	—	—	45	—	2,747,384
Total revenues	<u>2,747,339</u>	<u>1,766</u>	<u>5</u>	<u>45</u>	<u>649</u>	<u>2,749,804</u>
EXPENDITURES:						
General government	—	—	—	261	48,884	49,145
Education	2,694,898	—	33	—	—	2,694,931
Administrative and other	—	21,523	—	—	—	21,523
Total expenditures	<u>2,694,898</u>	<u>21,523</u>	<u>33</u>	<u>261</u>	<u>48,884</u>	<u>2,765,599</u>
Excess (deficiency) of revenues over expenditures	52,441	(19,757)	(28)	(216)	(48,235)	(15,795)
OTHER FINANCING SOURCES (USES):						
Principal amount of bonds issued ..	—	4,400,000	—	—	—	4,400,000
Bond premium	—	533,758	—	—	—	533,758
Transfers from (to) Capital Projects Funds	—	(4,721,999)	—	—	—	(4,721,999)
Transfers from (to) Nonmajor Capital Projects Funds	—	—	—	216	(216)	—
Transfers from (to) Nonmajor Debt Service Funds	—	(994)	—	—	(967)	(1,961)
Transfers from (to) Nonmajor Special Revenue Funds	—	—	(2,385)	—	(458)	(2,843)
Total other financing sources (uses) ..	<u>—</u>	<u>210,765</u>	<u>(2,385)</u>	<u>216</u>	<u>(1,641)</u>	<u>206,955</u>
Net change in fund balances	52,441	191,008	(2,413)	—	(49,876)	191,160
FUND BALANCES AT BEGINNING OF YEAR ..	87,478	12,383	9,659	—	177,890	287,410
FUND BALANCES AT END OF YEAR	<u>\$ 139,919</u>	<u>\$ 203,391</u>	<u>\$ 7,246</u>	<u>\$ —</u>	<u>\$ 128,014</u>	<u>\$ 478,570</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2018
(in thousands)

	Transitional Finance Authority	TSASC, Inc	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
ASSETS:							
Cash and cash equivalents	\$ 764	—	—	\$ —	—	—	\$ 764
Investments, including accrued interest ..	2,469,622	—	—	—	—	—	2,469,622
Accounts receivable:							
Taxes other than real estate	925,711	—	—	—	—	—	925,711
Tobacco settlement revenues	—	32,164	—	—	—	—	32,164
Restricted cash, investments and interest receivable	909,521	104,681	37,405	88,918	174,062	133,189	1,447,776
Due from other funds	—	—	—	—	—	15	15
Other	29,254	—	—	—	—	—	29,254
Total assets	<u>\$4,334,872</u>	<u>\$ 136,845</u>	<u>\$ 37,405</u>	<u>\$ 88,918</u>	<u>\$ 174,062</u>	<u>\$ 133,204</u>	<u>\$4,905,306</u>
LIABILITIES:							
Accounts payable and accrued liabilities ..	\$ 762	—	—	\$ —	—	—	\$ 762
Due to other funds	63,711	—	—	—	—	—	63,711
Total liabilities	<u>64,473</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>64,473</u>
DEFERRED INFLOWS OF RESOURCES:							
Personal income tax revenue	862,000	—	—	—	—	—	862,000
Other deferred inflows of resources	—	32,164	—	—	—	15,114	47,278
Total deferred inflows of resources ..	<u>862,000</u>	<u>32,164</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>15,114</u>	<u>909,278</u>
FUND BALANCES:							
Spendable:							
Restricted:							
Debt Service	938,013	104,681	37,405	88,918	174,062	118,090	1,461,169
Assigned:							
Debt Service	2,470,386	—	—	—	—	—	2,470,386
Total fund balances	<u>3,408,399</u>	<u>104,681</u>	<u>37,405</u>	<u>88,918</u>	<u>174,062</u>	<u>118,090</u>	<u>3,931,555</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$4,334,872</u>	<u>\$ 136,845</u>	<u>\$ 37,405</u>	<u>\$ 88,918</u>	<u>\$ 174,062</u>	<u>\$ 133,204</u>	<u>\$4,905,306</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2017
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
ASSETS:							
Cash and cash equivalents	\$ 79,055	—	\$ —	\$ —	\$ —	—	\$ 79,055
Investments, including accrued interest ..	1,921,154	—	—	—	—	—	1,921,154
Accounts receivable:							
Taxes other than real estate	753,222	—	—	—	—	—	753,222
Tobacco settlement revenues	—	30,294	—	—	—	—	30,294
Restricted cash, investments and interest receivable	1,299,159	111,390	32,909	139,105	172,275	119,031	1,873,869
Due from other funds	467	—	—	—	—	214	214
Other	—	—	—	—	—	104,029	104,496
Total assets	<u>\$4,053,057</u>	<u>\$ 141,684</u>	<u>\$ 32,909</u>	<u>\$ 139,105</u>	<u>\$ 172,275</u>	<u>\$ 223,274</u>	<u>\$4,762,304</u>
LIABILITIES:							
Accounts payable and accrued liabilities .	\$ 425	—	\$ —	\$ —	\$ —	375	\$ 800
Due to other funds	78,222	—	—	—	—	—	78,222
Total liabilities	<u>78,647</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>375</u>	<u>79,022</u>
DEFERRED INFLOWS OF RESOURCES:							
Personal income tax revenue	675,000	—	—	—	—	—	675,000
Other deferred inflows of resources	—	30,294	—	—	—	15,946	46,240
Total deferred inflows of resources ..	<u>675,000</u>	<u>30,294</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>15,946</u>	<u>721,240</u>
FUND BALANCES:							
Spendable:							
Restricted:							
Debt Service	1,299,202	111,390	32,909	139,105	172,275	206,953	1,961,834
Assigned:							
Debt Service	2,000,208	—	—	—	—	—	2,000,208
Total fund balances	<u>3,299,410</u>	<u>111,390</u>	<u>32,909</u>	<u>139,105</u>	<u>172,275</u>	<u>206,953</u>	<u>3,962,042</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$4,053,057</u>	<u>\$ 141,684</u>	<u>\$ 32,909</u>	<u>\$ 139,105</u>	<u>\$ 172,275</u>	<u>\$ 223,274</u>	<u>\$4,762,304</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2018

(in thousands)

	Transitional Finance Authority	TSASC, Inc	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
REVENUES:							
Investment income	\$ 27,031	\$ 1,439	\$ 894	\$ 1,112	\$ 446	\$ 986	\$ 31,908
District improvement bonus revenue ...	—	—	—	—	—	75,099	75,099
Personal income tax	161,160	—	—	—	—	—	161,160
NYS Local Government Assistance							
Corporation Revenue	—	—	—	—	169,870	—	169,870
Tobacco settlement	—	64,435	—	—	—	—	64,435
Other revenues	—	—	—	—	—	49,484	49,484
Total revenues	188,191	65,874	894	1,112	170,316	125,569	551,956
EXPENDITURES:							
Administrative and other	7,713	—	—	—	—	—	7,713
Debt Service:							
Interest	1,749,062	53,948	12,176	5,639	88,774	102,837	2,012,436
Redemptions	2,990,088	18,635	4,680	45,560	79,755	30,276	3,168,994
Total expenditures	4,746,863	72,583	16,856	51,199	168,529	133,113	5,189,143
Excess (deficiency) of revenues over expenditures	(4,558,672)	(6,709)	(15,962)	(50,087)	1,787	(7,544)	(4,637,187)
OTHER FINANCING SOURCES (USES):							
Transfers from (to) General Fund, net ..	2,861,662	—	—	—	—	84,340	2,946,002
Transfers from (to) Nonmajor Capital Projects Funds	1,805	—	—	—	—	—	1,805
Transfers from (to) Nonmajor Special Revenue Funds	55	—	20,458	(100)	—	(165,659)	(145,246)
Bond premium	296,116	—	—	—	—	—	296,116
Issuance of refunding debt	1,744,330	—	—	—	—	—	1,744,330
Payments to refunded bond escrow holder (236,307)	(236,307)	—	—	—	—	—	(236,307)
Total other financing sources (uses) ..	4,667,661	—	20,458	(100)	—	(81,319)	4,606,700
Net change in fund balances	108,989	(6,709)	4,496	(50,187)	1,787	(88,863)	(30,487)
FUND BALANCES AT BEGINNING OF YEAR	3,299,410	111,390	32,909	139,105	172,275	206,953	3,962,042
FUND BALANCES AT END OF YEAR	\$ 3,408,399	\$ 104,681	\$ 37,405	\$ 88,918	\$ 174,062	\$ 118,090	\$ 3,931,555

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2017

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
REVENUES:							
Investment income	\$ 4,071	\$ 532	\$ 822	\$ 117	\$ 403	\$ 1,363	\$ 7,308
District improvement bonus revenue ...	—	—	—	—	—	18,833	18,833
Personal income tax	270,636	—	—	—	—	—	270,636
NYS Local Government Assistance							
Corporation Revenue	—	—	—	—	169,789	—	169,789
Tobacco settlement	—	59,150	—	—	—	—	59,150
Other revenues	—	—	—	—	—	42,331	42,331
Total revenues	<u>274,707</u>	<u>59,682</u>	<u>822</u>	<u>117</u>	<u>170,192</u>	<u>62,527</u>	<u>568,047</u>
EXPENDITURES:							
Administrative and other	4,204	—	—	—	—	12,737	16,941
Debt Service:							
Interest	1,587,333	51,749	12,327	7,925	91,675	148,463	1,899,472
Redemptions	1,051,932	108,000	4,525	43,465	76,895	51,867	1,336,684
Total expenditures	<u>2,643,469</u>	<u>159,749</u>	<u>16,852</u>	<u>51,390</u>	<u>168,570</u>	<u>213,067</u>	<u>3,253,097</u>
Excess (deficiency) of revenues over expenditures	<u>(2,368,762)</u>	<u>(100,067)</u>	<u>(16,030)</u>	<u>(51,273)</u>	<u>1,622</u>	<u>(150,540)</u>	<u>(2,685,050)</u>
OTHER FINANCING SOURCES (USES):							
Transfers from (to) General Fund, net ..	2,597,316	—	—	—	—	(42,851)	2,554,465
Transfers from (to) Nonmajor Capital Projects Funds	994	—	—	—	—	967	1,961
Transfers from (to) Nonmajor Special Revenue Funds	(316)	—	18,262	(100)	—	(15,946)	1,900
Bond premium	120,907	56,491	—	—	—	308,521	485,919
Issuance of refunding debt	833,595	653,070	—	—	—	2,141,760	3,628,425
Payments to refunded bond escrow holder	(908,379)	(613,639)	—	—	—	(2,437,549)	(3,959,567)
Total other financing sources (uses) ..	<u>2,644,117</u>	<u>95,922</u>	<u>18,262</u>	<u>(100)</u>	<u>—</u>	<u>(45,098)</u>	<u>2,713,103</u>
Net change in fund balances	<u>275,355</u>	<u>(4,145)</u>	<u>2,232</u>	<u>(51,373)</u>	<u>1,622</u>	<u>(195,638)</u>	<u>28,053</u>
FUND BALANCES AT BEGINNING OF YEAR	<u>3,024,055</u>	<u>115,535</u>	<u>30,677</u>	<u>190,478</u>	<u>170,653</u>	<u>402,591</u>	<u>3,933,989</u>
FUND BALANCES AT END OF YEAR	<u>\$ 3,299,410</u>	<u>\$ 111,390</u>	<u>\$ 32,909</u>	<u>\$ 139,105</u>	<u>\$ 172,275</u>	<u>\$ 206,953</u>	<u>\$ 3,962,042</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2018
(in thousands)

	Transitional Finance Authority	TSASC, Inc	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	New York City School Support Services, Inc	Total Nonmajor Special Revenue Funds
ASSETS:									
Cash and cash equivalents	\$ 8,815	\$ 870	\$ 8,851	\$ 412	\$ 620	\$ 190,583	\$ 41	\$ 38,401	\$ 248,593
Investments	—	—	74,558	—	—	20,127	—	—	94,685
Prepaid items	—	—	150	—	—	—	1	1,668	1,819
Accounts receivable:									
Tobacco settlement revenue	—	53,836	—	—	—	—	—	—	53,836
Other receivable, net	—	—	1,711	—	1	—	—	280	1,992
Other	384	—	—	—	—	8,825	—	—	9,209
Total assets	\$ 9,199	\$ 54,706	\$ 85,270	\$ 412	\$ 621	\$ 219,535	\$ 42	\$ 40,349	\$ 410,134
LIABILITIES:									
Accounts payable and accrued liabilities	\$ 3,300	\$ 13	\$ 34	\$ 14	\$ 12	\$ 36	\$ 111	\$ 40,349	\$ 43,869
Unearned revenues	—	—	6,541	—	—	—	—	—	6,541
Total liabilities	3,300	13	6,575	14	12	36	111	40,349	50,410
DEFERRED INFLOWS OF RESOURCES:									
Other deferred inflows of resources	—	53,836	—	—	—	8,824	—	—	62,660
Total deferred inflows of resources	—	53,836	—	—	—	8,824	—	—	62,660
FUND BALANCES:									
Nonspendable:									
Prepaid expenses	—	—	150	—	—	—	1	—	151
Assigned:									
Operations	5,899	857	78,545	398	609	210,675	—	—	296,983
Unassigned	—	—	—	—	—	—	(70)	—	(70)
Total fund balances	5,899	857	78,695	398	609	210,675	(69)	—	297,064
Total liabilities, deferred inflows of resources and fund balances	\$ 9,199	\$ 54,706	\$ 85,270	\$ 412	\$ 621	\$ 219,535	\$ 42	\$ 40,349	\$ 410,134

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2017
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	New York City School Support Services, Inc.	Total Nonmajor Special Revenue Funds
ASSETS:										
Cash and cash equivalents . . .	\$ 11,197	\$ 670	\$ 10,443	\$ 422	\$ 746	\$ 33,802	\$ 89	\$ —	\$ 11,330	\$ 68,699
Investments	—	—	27,558	—	—	10	—	—	—	27,568
Prepaid items	—	144	151	—	—	—	—	—	—	295
Accounts receivable:										
Tobacco settlement revenue	—	50,706	—	—	—	—	—	—	—	50,706
Other receivable, net	—	—	11,353	—	—	—	—	—	25,022	36,375
Other	316	—	—	—	—	—	—	—	—	316
Total assets	\$ 11,513	\$ 51,520	\$ 49,505	\$ 422	\$ 746	\$ 33,812	\$ 89	\$ —	\$ 36,352	\$ 183,959
LIABILITIES:										
Accounts payable and accrued liabilities	\$ 3,748	\$ 13	\$ 1,381	\$ 14	\$ 24	\$ 39	\$ 101	\$ —	\$ 36,352	\$ 41,672
Unearned revenues	—	—	3,610	—	—	—	—	—	—	3,610
Total liabilities	3,748	13	4,991	14	24	39	101	—	36,352	45,282
DEFERRED INFLOWS OF RESOURCES:										
Other deferred inflows of resources	—	50,706	—	—	—	—	—	—	—	50,706
Total deferred inflows of resources	—	50,706	—	—	—	—	—	—	—	50,706
FUND BALANCES:										
Nonspendable:										
Prepaid expenses	—	144	151	—	—	—	—	—	—	295
Assigned:										
Operations	7,765	657	44,363	408	722	33,773	—	—	—	87,688
Unassigned	—	—	—	—	—	—	(12)	—	—	(12)
Total fund balances	7,765	801	44,514	408	722	33,773	(12)	—	—	87,971
Total liabilities, deferred inflows of resources and fund balances	\$ 11,513	\$ 51,520	\$ 49,505	\$ 422	\$ 746	\$ 33,812	\$ 89	\$ —	\$ 36,352	\$ 183,959

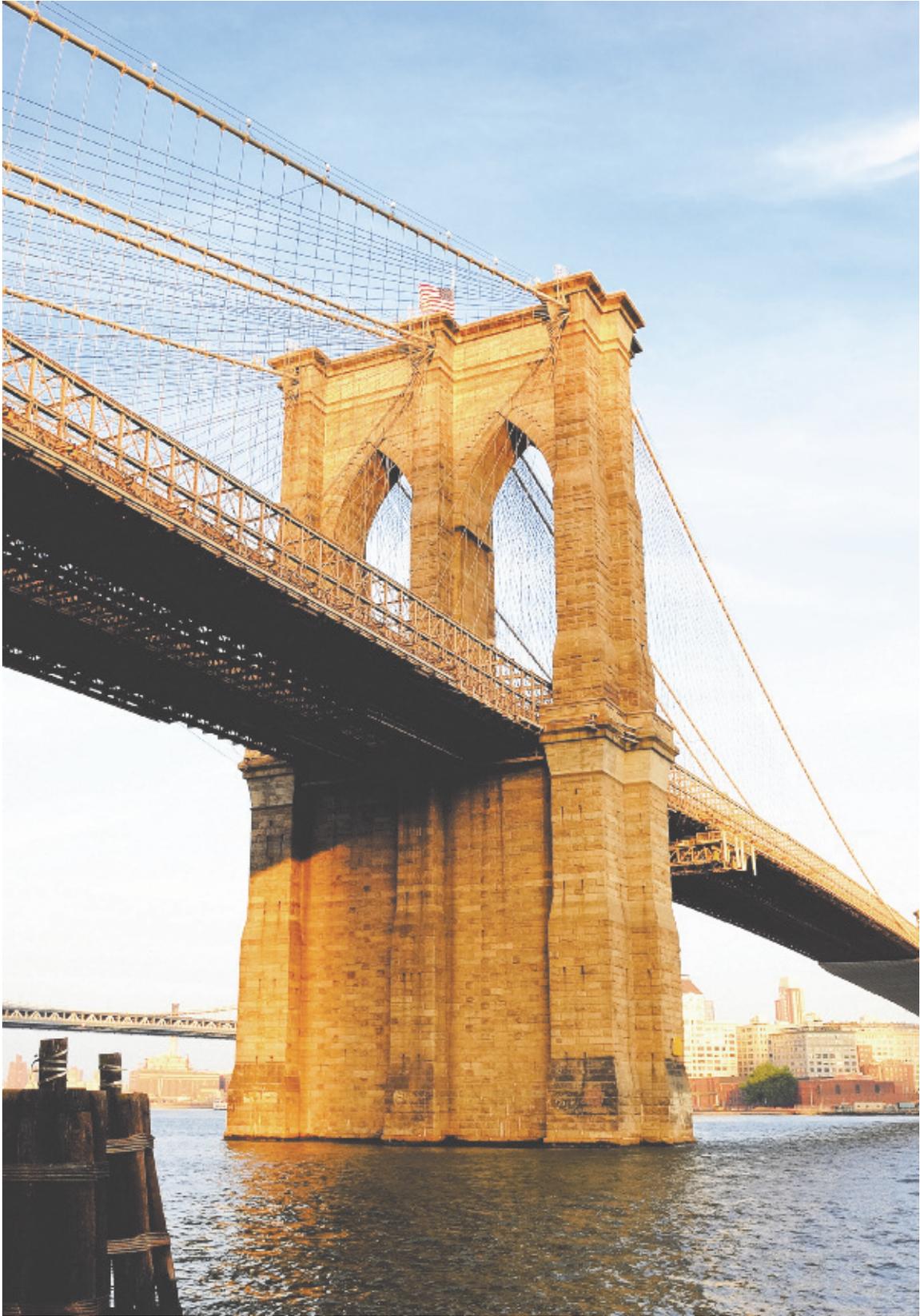
THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED JUNE 30, 2018
 (in thousands)

	Transitional Finance Authority	TSASC, Inc	Educational Construction Fund	Fiscal Year 2005 Securitization	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	New York City School Support Services, Inc	Total Nonmajor Special Revenue Funds
REVENUES:									
Investment income (loss)	\$ 192	\$ 140	\$ (27)	\$ 4	\$ 6	\$ 2,223	\$ —	\$ —	\$ 2,538
Personal income tax revenues	20,250	—	—	—	—	—	—	—	20,250
Tobacco settlement	—	109,002	—	—	—	—	—	—	109,002
NYS Local Government									
Assistance Corporation	—	—	—	—	130	—	—	—	130
Revenue	—	—	—	—	—	—	—	—	—
Rental income and tax equivalency revenue	—	—	26,968	—	—	—	—	—	26,968
Other revenues	116,419	—	22,655	—	—	9,011	673,642	—	821,727
Total revenues	136,861	109,142	49,596	4	136	11,234	673,642	—	980,615
EXPENDITURES:									
Administrative and other	22,692	383	2,189	114	249	704	673,642	—	700,924
Total expenditures	22,692	383	2,189	114	249	704	673,642	—	700,924
Excess (deficiency) of revenues over expenditures	114,169	108,759	47,407	(110)	(113)	10,530	(951)	—	279,691
OTHER FINANCING SOURCES (USES):									
Transfers from (to) General Fund, net	(116,419)	(108,703)	—	—	—	—	—	—	(225,122)
Transfers from (to) Nonmajor Capital Projects Fund	439	—	7,232	—	—	713	894	—	9,278
Transfers from (to) Nonmajor Debt Service Fund	(55)	—	(20,458)	100	—	165,659	—	—	145,246
Total other financing sources (uses)	(116,035)	(108,703)	(13,226)	100	—	166,372	894	—	(70,598)
Net change in fund balances	(1,866)	56	34,181	(10)	(113)	176,902	(57)	—	209,093
FUND BALANCES (DEFICIT) AT									
BEGINNING OF YEAR	7,765	801	44,514	408	722	33,773	(12)	—	87,971
FUND BALANCES (DEFICIT) AT									
END OF YEAR	\$ 5,899	\$ 857	\$ 78,695	\$ 398	\$ 609	\$ 210,675	\$ (69)	\$ —	\$ 297,064

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal year 2005 Securitization	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	New York City School Support Services, Inc.	Total Nonmajor Special Revenue Funds
REVENUES:										
Investment income	\$ 73	\$ 48	\$ 142	\$ —	\$ 2	\$ 56	\$ —	\$ —	\$ —	\$ 321
Personal income tax revenues	26,615	—	—	—	—	—	—	—	—	26,615
Tobacco settlement	—	101,011	—	—	—	—	—	—	—	101,011
NYS Local Government Assistance Corporation Revenue	—	—	—	—	211	—	—	—	—	211
Rental income and tax equivalency revenue	—	—	23,298	—	—	—	—	—	—	23,298
Other revenues	116,751	—	10,020	—	—	1,882	4,211	549,095	—	681,959
Total revenues	143,439	101,059	33,460	—	213	1,938	4,211	549,095	—	833,415
EXPENDITURES:										
Administrative and other	24,164	659	2,622	93	248	1,322	4,011	549,095	—	582,825
Total expenditures	24,164	659	2,622	93	248	1,322	4,011	549,095	—	582,825
Excess (deficiency) of revenues over expenditures	119,275	100,400	30,838	(93)	(35)	616	(611)	200	—	250,590
OTHER FINANCING SOURCES (USES):										
Transfers from (to) General Fund, net	(116,751)	(100,307)	—	—	—	611	—	—	—	(216,447)
Transfers from (to) Nonmajor Capital Projects Fund	—	—	2,385	—	—	—	458	—	—	2,843
Transfers from (to) Nonmajor Debt Service Fund	316	—	(18,262)	100	—	15,946	—	—	—	(1,900)
Total other financing sources (uses)	(116,435)	(100,307)	(15,877)	100	—	16,557	458	—	—	(215,504)
Net change in fund balances	2,840	93	14,961	7	(35)	17,173	(153)	200	—	35,086
FUND BALANCES (DEFICIT) AT										
BEGINNING OF YEAR	4,925	708	29,553	401	757	16,600	141	(200)	—	52,885
FUND BALANCES (DEFICIT) AT										
END OF YEAR	\$ 7,765	\$ 801	\$ 44,514	\$ 408	\$ 722	\$ 33,773	\$ (12)	\$ —	\$ —	\$ 87,971



The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

Part II-D

SUPPLEMENTARY INFORMATION

**COMBINING FINANCIAL INFORMATION —
FIDUCIARY FUNDS**

Fiscal Year Ended June 30, 2018



THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2018
(in thousands)

		Other Employee Benefit Trust Funds		
	Pension Funds*	Deferred Compensation Plans December 31, 2017	The New York City Other Postemployment Benefits Plan	Total
ASSETS:				
Cash and cash equivalents	\$ 120,837	\$ 17,745	\$ 433,392	\$ 571,974
Receivables:				
Member loans	2,180,666	243,032	—	2,423,698
Investment securities sold	2,121,577	—	—	2,121,577
Accrued interest and dividends	662,794	—	3,879	666,673
Other receivables	967	—	45	1,012
Total receivables	4,966,004	243,032	3,924	5,212,960
INVESTMENTS:				
Short-term investments	4,804,495	—	—	4,804,495
Debt securities	52,824,849	—	4,676,465	57,501,314
Equity securities	73,066,366	—	—	73,066,366
Alternative investments	30,399,385	—	—	30,399,385
Mutual funds	—	14,285,117	—	14,285,117
Collective trust funds	56,647,292	—	—	56,647,292
Collateral from securities lending transactions	17,623,999	—	—	17,623,999
Guaranteed investment contracts	—	5,786,368	—	5,786,368
Total investments	235,366,386	20,071,485	4,676,465	260,114,336
Other assets	201,248	2,851	—	204,099
Total assets	240,654,475	20,335,113	5,113,781	266,103,369
LIABILITIES:				
Accounts payable and accrued liabilities	1,680,383	6,491	347,982	2,034,856
Payable for investment securities purchased	3,557,817	—	—	3,557,817
Accrued benefits payable	876,632	—	—	876,632
Securities lending transactions	17,623,999	—	—	17,623,999
Other liabilities	1,412	—	—	1,412
Total liabilities	23,740,243	6,491	347,982	24,094,716
NET POSITION:				
Restricted for benefits to be provided by QPPs	175,638,041	—	—	175,638,041
Restricted for benefits to be provided by VSFs	5,926,401	—	—	5,926,401
Restricted for benefits to be provided by TDA Program	35,349,790	—	—	35,349,790
Restricted for other employee benefits	—	20,328,622	4,765,799	25,094,421
Total net position	\$216,914,232	\$ 20,328,622	\$ 4,765,799	\$242,008,653

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION

JUNE 30, 2017
(in thousands)

		Other Employee Benefit Trust Funds		
	Pension Funds*	Deferred Compensation Plans December 31, 2016	The New York City Other Postemployment Benefits Plan	Total
ASSETS:				
Cash and cash equivalents	\$ 430,715	\$ 14,898	\$ 1,050,735	\$ 1,496,348
Receivables:				
Member loans	2,127,361	235,905	—	2,363,266
Investment securities sold	2,809,613	—	—	2,809,613
Accrued interest and dividends	515,885	—	5,976	521,861
Other receivables	283	—	2,023	2,306
Total receivables	5,453,142	235,905	7,999	5,697,046
INVESTMENTS:				
Short-term investments	3,153,337	—	—	3,153,337
Debt securities	40,882,792	—	3,928,421	44,811,213
Equity securities	63,428,113	—	—	63,428,113
Alternative investments	26,996,866	—	—	26,996,866
Mutual funds	—	11,484,251	—	11,484,251
Collective trust funds	65,840,204	—	—	65,840,204
Collateral from securities lending transactions	14,160,766	—	—	14,160,766
Guaranteed investment contracts	—	5,789,053	—	5,789,053
Total investments	214,462,078	17,273,304	3,928,421	235,663,803
Other assets	174,187	3,855	42	178,084
Total assets	220,520,122	17,527,962	4,987,197	243,035,281
LIABILITIES:				
Accounts payable and accrued liabilities	1,439,414	6,439	333,294	1,779,147
Payable for investment securities purchased	3,326,760	—	—	3,326,760
Accrued benefits payable	802,943	—	—	802,943
Securities lending transactions	14,160,766	—	—	14,160,766
Other liabilities	1,088	—	—	1,088
Total liabilities	19,730,971	6,439	333,294	20,070,704
NET POSITION:				
Restricted for benefits to be provided by QPPs	163,025,497	—	—	163,025,497
Restricted for benefits to be provided by VSFs	4,911,873	—	—	4,911,873
Restricted for benefits to be provided by TDA Program	32,851,781	—	—	32,851,781
Restricted for other employee benefits	—	17,521,523	4,653,903	22,175,426
Total net position	\$200,789,151	\$ 17,521,523	\$ 4,653,903	\$222,964,577

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	Pension Funds*	Other Employee Benefit Trust Funds		Total
		Deferred Compensation Plans December 31, 2017	The New York City Other Postemployment Benefits Plan	
ADDITIONS:				
Contributions:				
Member contributions	\$ 2,081,257	\$ 1,020,653	\$ —	\$ 3,101,910
Employer contributions	11,200,947	—	2,680,767	13,881,714
Other employer contributions	59,979	—	—	59,979
Total contributions	<u>13,342,183</u>	<u>1,020,653</u>	<u>2,680,767</u>	<u>17,043,603</u>
Investment income:				
Interest income	3,040,787	137,032	48,093	3,225,912
Dividend income	2,889,427	—	—	2,889,427
Net appreciation in fair value of investments	13,322,497	2,378,328	—	15,700,825
Investment expenses	(999,353)	(35,159)	—	(1,034,512)
Investment income, net	<u>18,253,358</u>	<u>2,480,201</u>	<u>48,093</u>	<u>20,781,652</u>
Securities lending transactions:				
Securities lending income	78,353	—	—	78,353
Securities lending fees	(7,400)	—	—	(7,400)
Securities lending income, net	<u>70,953</u>	<u>—</u>	<u>—</u>	<u>70,953</u>
Other	13,082	—	—	13,082
Total additions	<u>31,679,576</u>	<u>3,500,854</u>	<u>2,728,860</u>	<u>37,909,920</u>
DEDUCTIONS:				
Benefit payments and withdrawals	15,353,831	679,103	2,616,691	18,649,625
Administrative expenses	188,075	14,652	273	203,000
Other	12,589	—	—	12,589
Total deductions	<u>15,554,495</u>	<u>693,755</u>	<u>2,616,964</u>	<u>18,865,214</u>
Net increase in net position	16,125,081	2,807,099	111,896	19,044,076
NET POSITION:				
Restricted for benefits:				
Beginning of year	200,789,151	17,521,523	4,653,903	222,964,577
End of year	<u>\$216,914,232</u>	<u>\$ 20,328,622</u>	<u>\$ 4,765,799</u>	<u>\$242,008,653</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	Pension Funds*	Other Employee Benefit Trust Funds		Total
		Deferred Compensation Plans December 31, 2016	The New York City Other Postemployment Benefits Plan	
ADDITIONS:				
Contributions:				
Member contributions	\$ 1,947,508	\$ 920,078	\$ —	\$ 2,867,586
Employer contributions	10,859,835	—	3,020,943	13,880,778
Other employer contributions	57,369	—	—	57,369
Total contributions	<u>12,864,712</u>	<u>920,078</u>	<u>3,020,943</u>	<u>16,805,733</u>
Investment income:				
Interest income	2,332,835	131,270	21,516	2,485,621
Dividend income	2,823,560	—	—	2,823,560
Net appreciation in fair value of investments	18,763,970	1,229,869	—	19,993,839
Investment expenses	(893,822)	(31,573)	—	(925,395)
Investment income, net	<u>23,026,543</u>	<u>1,329,566</u>	<u>21,516</u>	<u>24,377,625</u>
Securities lending transactions:				
Securities lending income	90,516	—	—	90,516
Securities lending fees	(6,263)	—	—	(6,263)
Securities lending income, net	<u>84,253</u>	<u>—</u>	<u>—</u>	<u>84,253</u>
Other	(110,010)	—	—	(110,010)
Total additions	<u>35,865,498</u>	<u>2,249,644</u>	<u>3,042,459</u>	<u>41,157,601</u>
DEDUCTIONS:				
Benefit payments and withdrawals	14,512,464	611,032	2,424,766	17,548,262
Administrative expenses	188,021	14,597	121	202,739
Other	10,378	—	—	10,378
Total deductions	<u>14,710,863</u>	<u>625,629</u>	<u>2,424,887</u>	<u>17,761,379</u>
Net increase in net position	21,154,635	1,624,015	617,572	23,396,222
NET POSITION:				
Restricted for benefits:				
Beginning of year	179,634,516	15,897,508	4,036,331	199,568,355
End of year	<u>\$200,789,151</u>	<u>\$17,521,523</u>	<u>\$ 4,653,903</u>	<u>\$222,964,577</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2018
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System **	Board of Education Retirement System**	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ASSETS:						
Cash and cash equivalents	\$ 21,621	\$ 83,218	\$ 2,461	\$ 8,102	\$ 5,435	\$ 120,837
Receivables:						
Member loans	1,129,906	699,023	93,607	232,882	25,248	2,180,666
Investment securities sold	494,566	846,794	85,362	550,934	143,921	2,121,577
Accrued interest and dividends . . .	326,371	288,967	14,135	7,100	26,221	662,794
Other receivables	11	—	794	—	162	967
Total receivables	<u>1,950,854</u>	<u>1,834,784</u>	<u>193,898</u>	<u>790,916</u>	<u>195,552</u>	<u>4,966,004</u>
Investments:						
Short-term investments	1,582,680	1,971,516	139,691	764,990	345,618	4,804,495
Debt securities	17,694,300	20,607,574	1,542,859	9,951,025	3,029,091	52,824,849
Equity securities	17,979,085	35,876,276	2,236,820	13,013,963	3,960,222	73,066,366
Alternative investments	10,176,771	8,926,759	765,549	7,922,588	2,607,718	30,399,385
Collective trust funds:						
Debt securities	4,701,646	5,509,698	574,761	3,878,067	1,613,678	16,277,850
Domestic equity	—	—	152,372	222,395	278,094	652,861
International equity	13,315,724	15,436,970	1,167,563	7,268,830	2,527,494	39,716,581
Collateral from securities lending transactions	9,918,700	1,212,762	395,758	4,927,493	1,169,286	17,623,999
Total investments	<u>75,368,906</u>	<u>89,541,555</u>	<u>6,975,373</u>	<u>47,949,351</u>	<u>15,531,201</u>	<u>235,366,386</u>
Other assets	109,895	48,927	32,944	6,583	2,899	201,248
Total assets	<u>77,451,276</u>	<u>91,508,484</u>	<u>7,204,676</u>	<u>48,754,952</u>	<u>15,735,087</u>	<u>240,654,475</u>
LIABILITIES:						
Accounts payable and accrued liabilities	468,687	696,744	34,454	302,864	177,634	1,680,383
Payable for investment securities purchased	1,023,260	1,580,538	115,849	634,097	204,073	3,557,817
Accrued benefits payable	430,223	104,982	16,904	284,185	40,338	876,632
Securities lending transactions	9,918,700	1,212,762	395,758	4,927,493	1,169,286	17,623,999
Other liabilities	1,412	—	—	—	—	1,412
Total liabilities	<u>11,842,282</u>	<u>3,595,026</u>	<u>562,965</u>	<u>6,148,639</u>	<u>1,591,331</u>	<u>23,740,243</u>
NET POSITION:						
Restricted for benefits to be provided by QPPs	65,206,752	54,532,476	4,672,903	37,958,867	13,267,043	175,638,041
Restricted for benefits to be provided by VSFs	402,242	—	—	4,647,446	876,713	5,926,401
Restricted for benefits to be provided by TDA Program	—	33,380,982	1,968,808	—	—	35,349,790
Total net position	<u>\$65,608,994</u>	<u>\$87,913,458</u>	<u>\$6,641,711</u>	<u>\$42,606,313</u>	<u>\$14,143,756</u>	<u>\$216,914,232</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

** Investment categories include fixed return funds and variable funds of the QPPs.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2017
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System **	Board of Education Retirement System**	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ASSETS:						
Cash and cash equivalents	\$ 172,223	\$ 105,451	\$ 3,337	\$ 110,372	\$ 39,332	\$ 430,715
Receivables:						
Member loans	1,102,986	674,162	88,692	234,570	26,951	2,127,361
Investment securities sold	687,047	1,013,681	99,581	812,596	196,708	2,809,613
Accrued interest and dividends	301,717	176,940	9,698	3,463	24,067	515,885
Other receivables	12	—	60	—	211	283
Total receivables	<u>2,091,762</u>	<u>1,864,783</u>	<u>198,031</u>	<u>1,050,629</u>	<u>247,937</u>	<u>5,453,142</u>
Investments:						
Short-term investments	1,129,977	1,249,819	57,514	478,510	237,517	3,153,337
Debt securities	13,520,986	16,326,740	1,111,952	7,702,213	2,220,901	40,882,792
Equity securities	18,956,302	35,438,844	636,126	6,518,200	1,878,641	63,428,113
Alternative investments	9,258,955	7,523,885	612,677	7,209,973	2,391,376	26,996,866
Collective trust funds:						
Debt securities	4,558,167	4,969,005	381,830	3,163,637	1,488,894	14,561,533
Domestic equity	—	—	1,738,135	7,310,206	2,408,391	11,456,732
International equity	13,360,204	15,734,149	1,251,628	7,030,703	2,445,255	39,821,939
Collateral from securities lending transactions	7,034,093	1,718,735	380,860	3,916,225	1,110,853	14,160,766
Total investments	<u>67,818,684</u>	<u>82,961,177</u>	<u>6,170,722</u>	<u>43,329,667</u>	<u>14,181,828</u>	<u>214,462,078</u>
Other assets	93,948	28,063	32,001	17,667	2,508	174,187
Total assets	<u>70,176,617</u>	<u>84,959,474</u>	<u>6,404,091</u>	<u>44,508,335</u>	<u>14,471,605</u>	<u>220,520,122</u>
LIABILITIES:						
Accounts payable and accrued liabilities	209,227	598,802	13,884	469,334	148,167	1,439,414
Payable for investment securities purchased	955,572	1,397,219	93,608	674,766	205,595	3,326,760
Accrued benefits payable	371,690	96,902	16,480	272,239	45,632	802,943
Securities lending transactions	7,034,093	1,718,735	380,860	3,916,225	1,110,853	14,160,766
Other liabilities	1,088	—	—	—	—	1,088
Total liabilities	<u>8,571,670</u>	<u>3,811,658</u>	<u>504,832</u>	<u>5,332,564</u>	<u>1,510,247</u>	<u>19,730,971</u>
NET POSITION:						
Restricted for benefits to be provided by QPPs	61,316,782	50,095,723	4,099,571	35,423,525	12,089,896	163,025,497
Restricted for benefits to be provided by VSFs	288,165	—	—	3,752,246	871,462	4,911,873
Restricted for benefits to be provided by TDA Program	—	31,052,093	1,799,688	—	—	32,851,781
Total net position	<u>\$61,604,947</u>	<u>\$81,147,816</u>	<u>\$5,899,259</u>	<u>\$39,175,771</u>	<u>\$12,961,358</u>	<u>\$200,789,151</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

** Investment categories include fixed return funds and variable funds of the QPPs.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2018
 (in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 523,535	\$ 1,051,535	\$ 130,818	\$ 267,031	\$ 108,338	\$ 2,081,257
Employer contributions	3,377,024	3,889,710	318,643	2,415,153	1,200,417	11,200,947
Other employer contributions	—	59,979	—	—	—	59,979
Total contributions	<u>3,900,559</u>	<u>5,001,224</u>	<u>449,461</u>	<u>2,682,184</u>	<u>1,308,755</u>	<u>13,342,183</u>
Investment income:						
Interest income	880,863	1,365,186	78,830	539,770	176,138	3,040,787
Dividend income	897,873	1,203,568	86,284	528,213	173,489	2,889,427
Net appreciation in fair value of investments	3,591,521	5,097,512	476,021	3,164,891	992,552	13,322,497
Investment expenses	(241,818)	(352,816)	(20,183)	(286,948)	(97,588)	(999,353)
Investment income, net	<u>5,128,439</u>	<u>7,313,450</u>	<u>620,952</u>	<u>3,945,926</u>	<u>1,244,591</u>	<u>18,253,358</u>
Securities lending transactions:						
Securities lending income	30,089	18,360	4,098	20,094	5,712	78,353
Securities lending fees	(3,009)	(1,504)	(305)	(2,010)	(572)	(7,400)
Securities lending income, net ..	<u>27,080</u>	<u>16,856</u>	<u>3,793</u>	<u>18,084</u>	<u>5,140</u>	<u>70,953</u>
Other	3,422	—	(3,216)	3,465	9,411	13,082
Total additions	<u>9,059,500</u>	<u>12,331,530</u>	<u>1,070,990</u>	<u>6,649,659</u>	<u>2,567,897</u>	<u>31,679,576</u>
DEDUCTIONS:						
Benefit payments and withdrawals ..	4,986,709	5,474,822	315,242	3,197,971	1,379,087	15,353,831
Administrative expenses	59,689	87,532	13,296	21,146	6,412	188,075
Other	9,055	3,534	—	—	—	12,589
Total deductions	<u>5,055,453</u>	<u>5,565,888</u>	<u>328,538</u>	<u>3,219,117</u>	<u>1,385,499</u>	<u>15,554,495</u>
Net increase in net position	4,004,047	6,765,642	742,452	3,430,542	1,182,398	16,125,081
NET POSITION:						
Restricted for benefits:						
Beginning of year	<u>61,604,947</u>	<u>81,147,816</u>	<u>5,899,259</u>	<u>39,175,771</u>	<u>12,961,358</u>	<u>200,789,151</u>
End of year	<u>\$65,608,994</u>	<u>\$87,913,458</u>	<u>\$6,641,711</u>	<u>\$42,606,313</u>	<u>\$14,143,756</u>	<u>\$216,914,232</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2017
 (in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Funds	New York City Fire Pension Funds	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 513,514	\$ 923,739	\$ 125,586	\$ 276,301	\$ 108,368	\$ 1,947,508
Employer contributions	3,328,193	3,888,399	288,233	2,293,840	1,061,170	10,859,835
Other employer contributions	—	57,369	—	—	—	57,369
Total contributions	<u>3,841,707</u>	<u>4,869,507</u>	<u>413,819</u>	<u>2,570,141</u>	<u>1,169,538</u>	<u>12,864,712</u>
Investment income:						
Interest income	754,089	966,537	58,528	410,332	143,349	2,332,835
Dividend income	931,480	1,119,324	85,420	515,725	171,611	2,823,560
Net appreciation in fair value of investments	5,489,005	7,734,954	818,982	3,585,394	1,135,635	18,763,970
Investment expenses	(223,756)	(308,283)	(30,665)	(245,994)	(85,124)	(893,822)
Investment income, net	<u>6,950,818</u>	<u>9,512,532</u>	<u>932,265</u>	<u>4,265,457</u>	<u>1,365,471</u>	<u>23,026,543</u>
Securities lending transactions:						
Securities lending income	33,703	20,820	6,235	23,042	6,716	90,516
Securities lending fees	(2,369)	(1,572)	(251)	(1,605)	(466)	(6,263)
Securities lending income, net ..	<u>31,334</u>	<u>19,248</u>	<u>5,984</u>	<u>21,437</u>	<u>6,250</u>	<u>84,253</u>
Other	3,266	—	(171,067)	10,507	47,284	(110,010)
Total additions	<u>10,827,125</u>	<u>14,401,287</u>	<u>1,181,001</u>	<u>6,867,542</u>	<u>2,588,543</u>	<u>35,865,498</u>
DEDUCTIONS:						
Benefit payments and withdrawals ..	4,648,941	5,231,243	312,640	2,984,833	1,334,807	14,512,464
Administrative expenses	59,671	93,822	15,611	18,917	—	188,021
Other	8,087	2,291	—	—	—	10,378
Total deductions	<u>4,716,699</u>	<u>5,327,356</u>	<u>328,251</u>	<u>3,003,750</u>	<u>1,334,807</u>	<u>14,710,863</u>
Net increase in net position	6,110,426	9,073,931	852,750	3,863,792	1,253,736	21,154,635
NET POSITION:						
Restricted for benefits:						
Beginning of year	<u>55,494,521</u>	<u>72,073,885</u>	<u>5,046,509</u>	<u>35,311,979</u>	<u>11,707,622</u>	<u>179,634,516</u>
End of year	<u>\$61,604,947</u>	<u>\$81,147,816</u>	<u>\$5,899,259</u>	<u>\$39,175,771</u>	<u>\$12,961,358</u>	<u>\$200,789,151</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2018
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)				COVSF	Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF			
ASSETS:								
Cash and cash equivalents	\$ 19,139	\$ 171	\$ 139	\$ 134	\$ 121	\$ 1,917	\$ —	\$ 21,621
Receivables:								
Member loans	1,129,906	—	—	—	—	—	—	1,129,906
Investment securities sold	494,566	—	—	—	—	—	—	494,566
Accrued interest and dividends	326,006	—	—	—	—	365	—	326,371
Other receivables	—	—	—	—	—	11	(234,000)	11
Transferable earnings due from QPP to VSFs	—	—	—	—	—	234,000	(234,000)	—
Total receivables	1,950,478	—	—	—	—	234,376	(234,000)	1,950,854
Investments:								
Short-term investments	1,369,202	—	—	—	—	213,478	—	1,582,680
Debt securities	17,694,300	—	—	—	—	—	—	17,694,300
Equity securities	17,979,085	—	—	—	—	—	—	17,979,085
Alternative investments	10,176,771	—	—	—	—	—	—	10,176,771
Collective trust funds:								
Debt securities	4,701,646	—	—	—	—	—	—	4,701,646
International equity	13,315,724	—	—	—	—	—	—	13,315,724
Collateral from securities lending transactions	9,918,700	—	—	—	—	—	—	9,918,700
Total investments	75,155,428	—	—	—	—	213,478	—	75,368,906
Due from QPP	—	1,657	1,324	812	1,202	—	(4,995)	109,895
Other assets	109,895	—	—	—	—	—	—	109,895
Total assets	77,234,940	1,828	1,463	946	1,323	449,771	(238,995)	77,451,276
LIABILITIES:								
Accounts payable and accrued liabilities	468,665	22	—	—	—	—	—	468,687
Payable for investment securities purchased	1,023,260	—	—	—	—	—	—	1,023,260
Accrued benefits payable	377,156	1,806	1,463	946	1,323	47,529	—	430,223
Transferable earnings due from QPP to VSFs	234,000	—	—	—	—	—	(234,000)	—
Due to VSFs	4,995	—	—	—	—	—	(4,995)	—
Securities lending transactions	9,918,700	—	—	—	—	—	—	9,918,700
Other liabilities	1,412	—	—	—	—	—	—	1,412
Total liabilities	12,028,188	1,828	1,463	946	1,323	47,529	(238,995)	11,842,282
NET POSITION:								
Restricted for benefits to be provided by QPP	65,206,752	—	—	—	—	—	—	65,206,752
Restricted for benefits to be provided by VSFs	—	—	—	—	—	402,242	—	402,242
Total net position	\$65,206,752	\$ —	\$ —	\$ —	\$ —	\$402,242	\$ —	\$65,608,994

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2017
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)					Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF	COVSF		
ASSETS:								
Cash and cash equivalents	\$ 163,875	\$ 45	\$ 70	\$ 69	\$ 58	\$ 8,106	\$ —	\$ 172,223
Receivables:								
Member loans	1,102,986	—	—	—	—	—	—	1,102,986
Investment securities sold	687,047	—	—	—	—	—	—	687,047
Accrued interest and dividends	301,680	—	—	—	—	37	—	301,717
Other receivables	—	—	—	—	—	12	—	12
Transferable earnings due from QPP to VSFs	—	—	—	—	—	281,000	(281,000)	—
Total receivables	2,091,713	—	—	—	—	281,049	(281,000)	2,091,762
Investments:								
Short-term investments	1,086,448	—	—	—	—	43,529	—	1,129,977
Debt securities	13,520,986	—	—	—	—	—	—	13,520,986
Equity securities	18,956,302	—	—	—	—	—	—	18,956,302
Alternative investments	9,258,955	—	—	—	—	—	—	9,258,955
Collective trust funds:								
Debt securities	4,558,167	—	—	—	—	—	—	4,558,167
International equity	13,360,204	—	—	—	—	—	—	13,360,204
Collateral from securities lending transactions	7,034,093	—	—	—	—	—	—	7,034,093
Total investments	67,775,155	—	—	—	—	43,529	—	67,818,684
Due from QPP	—	1,886	1,432	901	1,274	—	(5,493)	—
Other assets	93,948	—	—	—	—	—	—	93,948
Total assets	70,124,691	1,931	1,502	970	1,332	332,684	(286,493)	70,176,617
LIABILITIES:								
Accounts payable and accrued liabilities	209,206	21	—	—	—	—	—	209,227
Payable for investment securities purchased	955,572	—	—	—	—	—	—	955,572
Accrued benefits payable	321,457	1,910	1,502	970	1,332	44,519	—	371,690
Transferable earnings due from QPP to VSFs	281,000	—	—	—	—	—	(281,000)	—
Due to VSFs	5,493	—	—	—	—	—	(5,493)	—
Securities lending transactions	7,034,093	—	—	—	—	—	—	7,034,093
Other liabilities	1,088	—	—	—	—	—	—	1,088
Total liabilities	8,807,909	1,931	1,502	970	1,332	44,519	(286,493)	8,571,670
NET POSITION:								
Restricted for benefits to be provided by QPP	61,316,782	—	—	—	—	—	—	61,316,782
Restricted for benefits to be provided by VSFs	—	—	—	—	—	288,165	—	288,165
Total net position	\$61,316,782	\$ —	\$ —	\$ —	\$ —	\$288,165	\$ —	\$61,604,947

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)				COVSF	Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF			
ADDITIONS:								
Contributions:								
Member contributions	\$ 523,535	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 523,535
Employer contributions	3,377,024	—	—	—	—	—	—	3,377,024
Total contributions	3,900,559	—	—	—	—	—	—	3,900,559
Investment income:								
Interest income	878,598	—	—	—	—	—	—	880,863
Dividend income	897,873	—	—	—	—	—	—	897,873
Net appreciation in fair value of investments	3,591,521	—	—	—	—	—	—	3,591,521
Investment expenses	(241,818)	—	—	—	—	—	—	(241,818)
Investment income, net	5,126,174	—	—	—	—	—	—	5,128,439
Securities lending transactions:								
Securities lending income	30,089	—	—	—	—	—	—	30,089
Securities lending fees	(3,009)	—	—	—	—	—	—	(3,009)
Securities lending income, net	27,080	—	—	—	—	—	—	27,080
Payments from QPP	—	3,612	2,887	1,825	2,573	—	(10,897)	—
Transferrable earnings due from QPP to VSFs	—	—	—	—	—	205,000	(205,000)	—
Other	3,410	—	—	—	—	12	—	3,422
Total additions	9,057,223	3,612	2,887	1,825	2,573	207,277	(215,897)	9,059,500
DEDUCTIONS:								
Benefit payments and withdrawals	4,882,612	3,612	2,887	1,825	2,573	93,200	—	4,986,709
Payments to VSFs	10,897	—	—	—	—	—	(10,897)	—
Transferrable earnings due from QPP to VSFs	205,000	—	—	—	—	—	(205,000)	—
Administrative expenses	59,689	—	—	—	—	—	—	59,689
Other	9,055	—	—	—	—	—	—	9,055
Total deductions	5,167,253	3,612	2,887	1,825	2,573	93,200	(215,897)	5,055,453
Net increase in net position	3,889,970	—	—	—	—	114,077	—	4,004,047
NET POSITION:								
Restricted for benefits:								
Beginning of year	61,316,782	—	—	—	—	288,165	—	61,604,947
End of year	\$ 65,206,752	\$ —	\$ —	\$ —	\$ —	\$ 402,242	\$ —	\$ 65,608,994

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION

FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)				COVSF	Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF			
ADDITIONS:								
Contributions:								
Member contributions	\$ 513,514	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 513,514
Employer contributions	3,328,193	—	—	—	—	—	—	3,328,193
Total contributions	3,841,707	—	—	—	—	—	—	3,841,707
Investment income:								
Interest income	753,789	—	—	—	—	300	—	754,089
Dividend income	931,480	—	—	—	—	—	—	931,480
Net appreciation (depreciation) in fair value of investments	5,489,457	—	—	—	—	(452)	—	5,489,005
Investment expenses	(223,756)	—	—	—	—	(152)	—	(223,756)
Investment income (loss), net	6,950,970	—	—	—	—	—	—	6,950,818
Securities lending transactions:								
Securities lending income	33,703	—	—	—	—	—	—	33,703
Securities lending fees	(2,369)	—	—	—	—	—	—	(2,369)
Securities lending income, net	31,334	—	—	—	—	—	—	31,334
Payments from QPP	—	3,830	2,983	1,889	2,595	—	(11,297)	—
Transferrable earnings due from QPP to VSFs	—	—	—	—	—	285,924	(285,924)	—
Other	3,266	—	—	—	—	—	—	3,266
Total additions	10,827,277	3,830	2,983	1,889	2,595	285,772	(297,221)	10,827,125
DEDUCTIONS:								
Benefit payments and withdrawals	4,635,020	3,830	2,983	1,889	2,595	2,624	—	4,648,941
Payments to VSFs	11,297	—	—	—	—	—	(11,297)	—
Transferrable earnings due from QPP to VSFs	285,924	—	—	—	—	—	(285,924)	—
Administrative expenses	59,671	—	—	—	—	—	—	59,671
Other	8,087	—	—	—	—	—	—	8,087
Total deductions	4,999,999	3,830	2,983	1,889	2,595	2,624	(297,221)	4,716,699
Net increase in net position	5,827,278	—	—	—	—	283,148	—	6,110,426
NET POSITION:								
Restricted for benefits:								
Beginning of year	55,489,504	—	—	—	—	5,017	—	55,494,521
End of year	\$ 61,316,782	\$ —	\$ —	\$ —	\$ —	\$ 288,165	\$ —	\$ 61,604,947

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2018
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Teachers' Retirement System
ASSETS:				
Cash and cash equivalents	\$ 75,847	\$ 7,371	\$ —	\$ 83,218
Receivables:				
Member loans	312,219	386,804	—	699,023
Investment securities sold	839,544	7,250	—	846,794
Accrued interest and dividends	273,387	15,580	—	288,967
Total receivables	<u>1,425,150</u>	<u>409,634</u>	<u>—</u>	<u>1,834,784</u>
Investments:				
Fixed return funds:				
Short-term investments	1,696,483	—	—	1,696,483
Debt securities	20,305,567	—	—	20,305,567
Equity securities	20,536,514	—	—	20,536,514
Alternative investments	8,926,759	—	—	8,926,759
Collective trust funds:				
International equity	15,436,970	—	—	15,436,970
Debt securities	5,509,698	—	—	5,509,698
Collateral from securities lending transactions	1,048,388	—	—	1,048,388
Variable Funds:				
Short-term investments	136,943	138,090	—	275,033
Debt securities	127,150	174,857	—	302,007
Equity securities	6,225,385	9,114,377	—	15,339,762
Collateral from securities lending transactions	69,204	95,170	—	164,374
Total investments	<u>80,019,061</u>	<u>9,522,494</u>	<u>—</u>	<u>89,541,555</u>
Investment in fixed return funds	—	23,707,352	(23,707,352)	—
Other assets	62,852	18,613	(32,538)	48,927
Total assets	<u>81,582,910</u>	<u>33,665,464</u>	<u>(23,739,890)</u>	<u>91,508,484</u>
LIABILITIES:				
Accounts payable and accrued liabilities	643,567	85,715	(32,538)	696,744
Payable for investment securities purchased	1,568,065	12,473	—	1,580,538
Accrued benefits payable	13,858	91,124	—	104,982
Due to TDA fixed return funds	23,707,352	—	(23,707,352)	—
Securities lending transactions	1,117,592	95,170	—	1,212,762
Total liabilities	<u>27,050,434</u>	<u>284,482</u>	<u>(23,739,890)</u>	<u>3,595,026</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	54,532,476	—	—	54,532,476
Restricted for benefits to be provided by TDA Program	—	33,380,982	—	33,380,982
Total net position	<u>\$54,532,476</u>	<u>\$33,380,982</u>	<u>\$ —</u>	<u>\$87,913,458</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2017
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Teachers' Retirement System
ASSETS:				
Cash and cash equivalents	\$ 101,499	\$ 3,952	\$ —	\$ 105,451
Receivables:				
Member loans	298,146	376,016	—	674,162
Investment securities sold	989,725	23,956	—	1,013,681
Accrued interest and dividends	164,163	12,777	—	176,940
Total receivables	<u>1,452,034</u>	<u>412,749</u>	<u>—</u>	<u>1,864,783</u>
Investments:				
Fixed return funds:				
Short-term investments	1,070,286	—	—	1,070,286
Debt securities	15,700,893	—	—	15,700,893
Equity securities	21,086,002	—	—	21,086,002
Alternative investments	7,523,885	—	—	7,523,885
Collective trust funds:				
International equity	15,734,149	—	—	15,734,149
Debt securities	4,969,005	—	—	4,969,005
Collateral from securities lending transactions	1,530,310	—	—	1,530,310
Variable funds:				
Short-term investments	70,139	109,394	—	179,533
Debt securities	189,640	436,207	—	625,847
Equity securities	6,060,291	8,292,551	—	14,352,842
Collateral from securities lending transactions	80,011	108,414	—	188,425
Total investments	<u>74,014,611</u>	<u>8,946,566</u>	<u>—</u>	<u>82,961,177</u>
Investment in fixed return funds	—	22,004,183	(22,004,183)	—
Other assets	38,932	16,296	(27,165)	28,063
Total assets	<u>75,607,076</u>	<u>31,383,746</u>	<u>(22,031,348)</u>	<u>84,959,474</u>
LIABILITIES:				
Accounts payable and accrued liabilities	529,059	96,908	(27,165)	598,802
Payable for investment securities purchased	1,353,803	43,416	—	1,397,219
Accrued benefits payable	13,987	82,915	—	96,902
Due to TDA fixed return funds	22,004,183	—	(22,004,183)	—
Securities lending transactions	1,610,321	108,414	—	1,718,735
Total liabilities	<u>25,511,353</u>	<u>331,653</u>	<u>(22,031,348)</u>	<u>3,811,658</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	50,095,723	—	—	50,095,723
Restricted for benefits to be provided by TDA Program	—	31,052,093	—	31,052,093
Total net position	<u>\$50,095,723</u>	<u>\$31,052,093</u>	<u>\$ —</u>	<u>\$81,147,816</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Teachers' Retirement System
ADDITIONS:			
Contributions:			
Member contributions	\$ 195,241	\$ 856,294	\$ 1,051,535
Employer contributions	3,889,710	—	3,889,710
Other employer contributions	59,979	—	59,979
Total contributions	<u>4,144,930</u>	<u>856,294</u>	<u>5,001,224</u>
Investment income:			
Interest income	1,330,009	35,177	1,365,186
Dividend income	1,056,636	146,932	1,203,568
Net appreciation in fair value of investments	4,223,813	873,699	5,097,512
Investment expenses	(350,668)	(2,148)	(352,816)
Investment income, net	<u>6,259,790</u>	<u>1,053,660</u>	<u>7,313,450</u>
Securities lending transactions:			
Securities lending income	16,654	1,706	18,360
Securities lending fees	(1,329)	(175)	(1,504)
Securities lending income, net	<u>15,325</u>	<u>1,531</u>	<u>16,856</u>
Total additions	<u>10,420,045</u>	<u>1,911,485</u>	<u>12,331,530</u>
DEDUCTIONS:			
Benefit payments and withdrawals	4,351,924	1,122,898	5,474,822
Administrative expenses	65,076	22,456	87,532
Interest on TDA Program fixed return funds	1,595,462	(1,595,462)	—
Actuarial rebalance	(32,704)	32,704	—
Other	3,534	—	3,534
Total deductions	<u>5,983,292</u>	<u>(417,404)</u>	<u>5,565,888</u>
Net increase in net position	4,436,753	2,328,889	6,765,642
NET POSITION:			
Restricted for benefits:			
Beginning of year	<u>50,095,723</u>	<u>31,052,093</u>	<u>81,147,816</u>
End of year	<u>\$54,532,476</u>	<u>\$33,380,982</u>	<u>\$87,913,458</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
TEACHERS' RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Teachers' Retirement System
ADDITIONS:			
Contributions:			
Member contributions	\$ 180,076	\$ 743,663	\$ 923,739
Employer contributions	3,888,399	—	3,888,399
Other employer contributions	57,369	—	57,369
Total contributions	<u>4,125,844</u>	<u>743,663</u>	<u>4,869,507</u>
Investment income:			
Interest income	932,169	34,368	966,537
Dividend income	981,087	138,237	1,119,324
Net appreciation in fair value of investments	6,516,379	1,218,575	7,734,954
Investment expenses	(313,801)	5,518	(308,283)
Investment income, net	<u>8,115,834</u>	<u>1,396,698</u>	<u>9,512,532</u>
Securities lending transactions:			
Securities lending income	18,806	2,014	20,820
Securities lending fees	(1,360)	(212)	(1,572)
Securities lending income, net	<u>17,446</u>	<u>1,802</u>	<u>19,248</u>
Total additions	<u>12,259,124</u>	<u>2,142,163</u>	<u>14,401,287</u>
DEDUCTIONS:			
Benefit payments and withdrawals	4,219,312	1,011,931	5,231,243
Administrative expenses	60,790	33,032	93,822
Interest on TDA Program fixed return funds	1,466,615	(1,466,615)	—
Actuarial rebalance	43,938	(43,938)	—
Other	2,291	—	2,291
Total deductions	<u>5,792,946</u>	<u>(465,590)</u>	<u>5,327,356</u>
Net increase in net position	6,466,178	2,607,753	9,073,931
NET POSITION:			
Restricted for benefits:			
Beginning of year	<u>43,629,545</u>	<u>28,444,340</u>	<u>72,073,885</u>
End of year	<u>\$50,095,723</u>	<u>\$31,052,093</u>	<u>\$81,147,816</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2018
(in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Board of Education Retirement System
ASSETS:				
Cash and cash equivalents	\$ 2,106	\$ 355	\$ —	\$ 2,461
Receivables:				
Member loans	50,038	43,569	—	93,607
Investment securities sold	84,962	400	—	85,362
Accrued interest and dividends	13,273	862	—	14,135
Other receivables	794	—	—	794
Total receivables	<u>149,067</u>	<u>44,831</u>	<u>—</u>	<u>193,898</u>
Investments:				
Fixed return funds:				
Short-term investments	134,450	—	—	134,450
Debt securities	1,531,460	—	—	1,531,460
Equity securities	1,687,635	—	—	1,687,635
Alternative investments	765,549	—	—	765,549
Collective trust funds:				
Debt securities	574,761	—	—	574,761
Domestic equity	152,372	—	—	152,372
International equity	1,167,563	—	—	1,167,563
Collateral from securities lending transactions	389,554	—	—	389,554
Variable funds:				
Short-term investments	495	4,746	—	5,241
Debt securities	1,076	10,323	—	11,399
Equity securities	51,828	497,357	—	549,185
Collateral from securities lending transactions	586	5,618	—	6,204
Total investments	<u>6,457,329</u>	<u>518,044</u>	<u>—</u>	<u>6,975,373</u>
Investment in fixed return funds	—	1,592,875	(1,592,875)	—
Other assets	206,757	—	(173,813)	32,944
Total assets	<u>6,815,259</u>	<u>2,156,105</u>	<u>(1,766,688)</u>	<u>7,204,676</u>
LIABILITIES:				
Accounts payable and accrued liabilities	34,454	—	—	34,454
Payable for investment securities purchased	115,140	709	—	115,849
Accrued benefits payable	9,747	7,157	—	16,904
Due to TDA Program fixed return funds	1,592,875	—	(1,592,875)	—
Securities lending transactions	390,140	5,618	—	395,758
Other liabilities	—	173,813	(173,813)	—
Total liabilities	<u>2,142,356</u>	<u>187,297</u>	<u>(1,766,688)</u>	<u>562,965</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	4,672,903	—	—	4,672,903
Restricted for benefits to be provided by TDA Program	—	1,968,808	—	1,968,808
Total net position	<u>\$4,672,903</u>	<u>\$1,968,808</u>	<u>\$ —</u>	<u>\$6,641,711</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2017
(in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Board of Education Retirement System
ASSETS:				
Cash and cash equivalents	\$ 3,232	\$ 105	\$ —	\$ 3,337
Receivables:				
Member loans	47,935	40,757	—	88,692
Investment securities sold	98,675	906	—	99,581
Accrued interest and dividends	9,080	618	—	9,698
Other receivables	60	—	—	60
Total receivables	<u>155,750</u>	<u>42,281</u>	<u>—</u>	<u>198,031</u>
Investments:				
Fixed return funds:				
Short-term investments	52,083	—	—	52,083
Debt securities	1,103,180	—	—	1,103,180
Equity securities	145,431	—	—	145,431
Alternative investments	612,677	—	—	612,677
Collective trust funds:				
Debt securities	381,830	—	—	381,830
Domestic equity	1,738,135	—	—	1,738,135
International equity	1,251,628	—	—	1,251,628
Collateral from securities lending transactions	374,326	—	—	374,326
Variable funds:				
Short-term investments	513	4,918	—	5,431
Debt securities	828	7,944	—	8,772
Equity securities	46,309	444,386	—	490,695
Collateral from securities lending transactions	617	5,917	—	6,534
Total investments	<u>5,707,557</u>	<u>463,165</u>	<u>—</u>	<u>6,170,722</u>
Investment in fixed return funds	—	1,436,478	(1,436,478)	—
Other assets	160,453	—	(128,452)	32,001
Total assets	<u>6,026,992</u>	<u>1,942,029</u>	<u>(1,564,930)</u>	<u>6,404,091</u>
LIABILITIES:				
Accounts payable and accrued liabilities	13,884	—	—	13,884
Payable for investment securities purchased	92,173	1,435	—	93,608
Accrued benefits payable	9,943	6,537	—	16,480
Due to TDA Program fixed return funds	1,436,478	—	(1,436,478)	—
Securities lending transactions	374,943	5,917	—	380,860
Other liabilities	—	128,452	(128,452)	—
Total liabilities	<u>1,927,421</u>	<u>142,341</u>	<u>(1,564,930)</u>	<u>504,832</u>
NET POSITION:				
Restricted for benefits to be provided by QPP	4,099,571	—	—	4,099,571
Restricted for benefits to be provided by TDA Program	—	1,799,688	—	1,799,688
Total net position	<u>\$4,099,571</u>	<u>\$1,799,688</u>	<u>\$ —</u>	<u>\$5,899,259</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2018
 (in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Board of Education Retirement System
ADDITIONS:			
Contributions:			
Member contributions	\$ 40,846	\$ 89,972	\$ 130,818
Employer contributions	318,643	—	318,643
Total contributions	359,489	89,972	449,461
Investment income:			
Interest income	75,362	3,468	78,830
Dividend income	79,629	6,655	86,284
Net appreciation in fair value of investments	426,315	49,706	476,021
Investment expenses	(19,429)	(754)	(20,183)
Investment income, net	561,877	59,075	620,952
Securities lending transactions:			
Securities lending income	3,995	103	4,098
Securities lending fees	(295)	(10)	(305)
Securities lending income, net	3,700	93	3,793
Interest on TDA Program fixed return funds	(127,972)	127,972	—
Other receipts from other retirement systems	51,024	(54,240)	(3,216)
Total additions	848,118	222,872	1,070,990
DEDUCTIONS:			
Benefit payments and withdrawals	261,574	53,668	315,242
Administrative expenses	13,212	84	13,296
Total deductions	274,786	53,752	328,538
Net increase in net position	573,332	169,120	742,452
NET POSITION:			
Restricted for benefits:			
Beginning of year	4,099,571	1,799,688	5,899,259
End of year	\$4,672,903	\$1,968,808	\$6,641,711

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
BOARD OF EDUCATION RETIREMENT SYSTEM
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2017
 (in thousands)

	<u>BERS Qualified Pension Plan (QPP)</u>	<u>Tax-Deferred Annuity Program (TDA)</u>	<u>Total Board of Education Retirement System</u>
ADDITIONS:			
Contributions:			
Member contributions	\$ 39,821	\$ 85,765	\$ 125,586
Employer contributions	288,233	—	288,233
Total contributions	<u>328,054</u>	<u>85,765</u>	<u>413,819</u>
Investment income:			
Interest income	54,964	3,564	58,528
Dividend income	70,610	14,810	85,420
Net appreciation in fair value of investments	760,262	58,720	818,982
Investment expenses	<u>(29,204)</u>	<u>(1,461)</u>	<u>(30,665)</u>
Investment income, net	<u>856,632</u>	<u>75,633</u>	<u>932,265</u>
Securities lending transactions:			
Securities lending income	6,118	117	6,235
Securities lending fees	<u>(240)</u>	<u>(11)</u>	<u>(251)</u>
Securities lending income, net	<u>5,878</u>	<u>106</u>	<u>5,984</u>
Interest on TDA Program fixed return funds	(106,554)	106,554	—
Other receipts from other retirement systems	<u>(122,954)</u>	<u>(48,113)</u>	<u>(171,067)</u>
Total additions	<u>961,056</u>	<u>219,945</u>	<u>1,181,001</u>
DEDUCTIONS:			
Benefit payments and withdrawals	262,432	50,208	312,640
Administrative expenses	<u>15,486</u>	<u>125</u>	<u>15,611</u>
Total deductions	<u>277,918</u>	<u>50,333</u>	<u>328,251</u>
Net increase in net position	683,138	169,612	852,750
NET POSITION:			
Restricted for benefits:			
Beginning of year	<u>3,416,433</u>	<u>1,630,076</u>	<u>5,046,509</u>
End of year	<u>\$4,099,571</u>	<u>\$1,799,688</u>	<u>\$5,899,259</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2018
(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ASSETS:					
Cash and cash equivalents	\$ 4,789	\$ 2,509	\$ 804	\$ —	\$ 8,102
Receivables:					
Member loans	232,882	—	—	—	232,882
Investment securities sold	546,611	516	3,807	—	550,934
Transferrable earnings due to/from QPP to VSFs	—	194,000	1,292,000	(1,486,000)	—
Accrued interest and dividends	5,754	839	507	—	7,100
Total receivables	<u>785,247</u>	<u>195,355</u>	<u>1,296,314</u>	<u>(1,486,000)</u>	<u>790,916</u>
Investments:					
Short-term investments	763,257	1,675	58	—	764,990
Debt securities	9,951,025	—	—	—	9,951,025
Equity securities	11,946,234	594,208	473,521	—	13,013,963
Alternative investments	7,922,588	—	—	—	7,922,588
Collective trust funds:					
Debt securities	2,691,267	663,025	523,775	—	3,878,067
Domestic equity	124,872	54,446	43,077	—	222,395
International equity	6,273,065	558,172	437,593	—	7,268,830
Collateral from securities lending transactions	4,832,615	56,506	38,372	—	4,927,493
Total investments	<u>44,504,923</u>	<u>1,928,032</u>	<u>1,516,396</u>	<u>—</u>	<u>47,949,351</u>
Other assets	6,583	—	—	—	6,583
Total assets	<u>45,301,542</u>	<u>2,125,896</u>	<u>2,813,514</u>	<u>(1,486,000)</u>	<u>48,754,952</u>
LIABILITIES:					
Accounts payable and accrued liabilities	302,529	149	186	—	302,864
Payable for investment securities purchased	629,892	459	3,746	—	634,097
Accrued benefits payable	91,639	76,906	115,640	—	284,185
Transferrable earnings due from/to QPP to VSFs	1,486,000	—	—	(1,486,000)	—
Securities lending transactions	4,832,615	56,506	38,372	—	4,927,493
Total liabilities	<u>7,342,675</u>	<u>134,020</u>	<u>157,944</u>	<u>(1,486,000)</u>	<u>6,148,639</u>
NET POSITION:					
Restricted for benefits to be provided by QPP	37,958,867	—	—	—	37,958,867
Restricted for benefits to be provided by VSFs	—	1,991,876	2,655,570	—	4,647,446
Total net position	<u>\$37,958,867</u>	<u>\$1,991,876</u>	<u>\$2,655,570</u>	<u>\$ —</u>	<u>\$42,606,313</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2017
(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ASSETS:					
Cash and cash equivalents	\$ 107,908	\$ 1,880	\$ 584	\$ —	\$ 110,372
Receivables:					
Member loans	234,570	—	—	—	234,570
Investment securities sold	694,085	100,709	17,802	—	812,596
Transferrable earnings due to/from QPP to VSFs	326,195	1,038,637	1,679,802	(3,044,634)	—
Accrued interest and dividends	3,238	199	26	—	3,463
Total receivables	<u>1,258,088</u>	<u>1,139,545</u>	<u>1,697,630</u>	<u>(3,044,634)</u>	<u>1,050,629</u>
Investments:					
Short-term investments	465,204	8,551	4,755	—	478,510
Debt securities	7,702,198	15	—	—	7,702,213
Equity securities	6,518,200	—	—	—	6,518,200
Alternative investments	7,209,973	—	—	—	7,209,973
Collective trust funds:					
Debt securities	2,633,513	452,707	77,417	—	3,163,637
Domestic equity	6,785,844	444,732	79,630	—	7,310,206
International equity	6,552,823	404,825	73,055	—	7,030,703
Collateral from securities lending transactions	3,853,421	53,248	9,556	—	3,916,225
Total investments	<u>41,721,176</u>	<u>1,364,078</u>	<u>244,413</u>	<u>—</u>	<u>43,329,667</u>
Other assets	17,667	—	—	—	17,667
Total assets	<u>43,104,839</u>	<u>2,505,503</u>	<u>1,942,627</u>	<u>(3,044,634)</u>	<u>44,508,335</u>
LIABILITIES:					
Accounts payable and accrued liabilities	468,980	290	64	—	469,334
Payable for investment securities purchased	556,363	100,608	17,795	—	674,766
Accrued benefits payable	84,111	75,739	112,389	—	272,239
Transferrable earnings due from/to QPP to VSFs	2,718,439	250,751	75,444	(3,044,634)	—
Securities lending transactions	3,853,421	53,248	9,556	—	3,916,225
Total liabilities	<u>7,681,314</u>	<u>480,636</u>	<u>215,248</u>	<u>(3,044,634)</u>	<u>5,332,564</u>
NET POSITION:					
Restricted for benefits to be provided by QPP	35,423,525	—	—	—	35,423,525
Restricted for benefits to be provided by VSFs	—	2,024,867	1,727,379	—	3,752,246
Total net position	<u>\$35,423,525</u>	<u>\$2,024,867</u>	<u>\$1,727,379</u>	<u>\$ —</u>	<u>\$39,175,771</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ADDITIONS:					
Contributions:					
Member contributions	\$ 267,031	\$ —	\$ —	\$ —	\$ 267,031
Employer contributions	2,415,153	—	—	—	2,415,153
Total contributions	<u>2,682,184</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,682,184</u>
Investment income:					
Interest income	517,469	14,619	7,682	—	539,770
Dividend income	485,726	26,532	15,955	—	528,213
Net appreciation (depreciation) in fair value of investments	3,190,498	(40,510)	14,903	—	3,164,891
Investment expenses	(285,243)	(1,126)	(579)	—	(286,948)
Investment income (loss), net	<u>3,908,450</u>	<u>(485)</u>	<u>37,961</u>	<u>—</u>	<u>3,945,926</u>
Securities lending transactions:					
Securities lending income	18,703	866	525	—	20,094
Securities lending fees	(1,870)	(87)	(53)	—	(2,010)
Securities lending income, net	<u>16,833</u>	<u>779</u>	<u>472</u>	<u>—</u>	<u>18,084</u>
Transferrable earnings due from QPP to VSFs	—	130,000	1,150,000	(1,280,000)	—
Other	3,408	31	26	—	3,465
Total additions	<u>6,610,875</u>	<u>130,325</u>	<u>1,188,459</u>	<u>(1,280,000)</u>	<u>6,649,659</u>
DEDUCTIONS:					
Benefit payments and withdrawals	2,774,387	163,316	260,268	—	3,197,971
Transferrable earnings due from QPP to VSFs	1,280,000	—	—	(1,280,000)	—
Administrative expenses	21,146	—	—	—	21,146
Total deductions	<u>4,075,533</u>	<u>163,316</u>	<u>260,268</u>	<u>(1,280,000)</u>	<u>3,219,117</u>
Net increase (decrease) in net position	2,535,342	(32,991)	928,191	—	3,430,542
NET POSITION:					
Restricted for benefits:					
Beginning of year	35,423,525	2,024,867	1,727,379	—	39,175,771
End of year	<u>\$37,958,867</u>	<u>\$1,991,876</u>	<u>\$2,655,570</u>	<u>\$ —</u>	<u>\$42,606,313</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY POLICE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
ADDITIONS:					
Contributions:					
Member contributions	\$ 276,301	\$ —	\$ —	\$ —	\$ 276,301
Employer contributions	2,293,840	—	—	—	2,293,840
Total contributions	<u>2,570,141</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,570,141</u>
Investment income:					
Interest income	400,562	7,892	1,878	—	410,332
Dividend income	485,237	24,359	6,129	—	515,725
Net appreciation in fair value of investments	3,418,739	134,327	32,328	—	3,585,394
Investment expenses	(245,288)	(561)	(145)	—	(245,994)
Investment income, net	<u>4,059,250</u>	<u>166,017</u>	<u>40,190</u>	<u>—</u>	<u>4,265,457</u>
Securities lending transactions:					
Securities lending income	22,034	792	216	—	23,042
Securities lending fees	(1,537)	(54)	(14)	—	(1,605)
Securities lending income, net	<u>20,497</u>	<u>738</u>	<u>202</u>	<u>—</u>	<u>21,437</u>
Transferrable earnings due from QPP to VSFs	25,562	738,000	1,419,802	(2,183,364)	—
Other	10,381	74	52	—	10,507
Total additions	<u>6,685,831</u>	<u>904,829</u>	<u>1,460,246</u>	<u>(2,183,364)</u>	<u>6,867,542</u>
DEDUCTIONS:					
Benefit payments and withdrawals	2,571,999	158,216	254,618	—	2,984,833
Transferrable earnings due from QPP to VSFs	2,154,000	29,364	—	(2,183,364)	—
Administrative expenses	18,917	—	—	—	18,917
Total deductions	<u>4,744,916</u>	<u>187,580</u>	<u>254,618</u>	<u>(2,183,364)</u>	<u>3,003,750</u>
Net increase in net position	1,940,915	717,249	1,205,628	—	3,863,792
NET POSITION:					
Restricted for benefits:					
Beginning of year	33,482,610	1,307,618	521,751	—	35,311,979
End of year	<u>\$35,423,525</u>	<u>\$2,024,867</u>	<u>\$1,727,379</u>	<u>\$ —</u>	<u>\$39,175,771</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY FIRE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2018
(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Fire Pension Funds
		FFVSF	FOVSF		
ASSETS:					
Cash and cash equivalents	\$ 2,883	\$ 1,467	\$ 1,085	\$ —	\$ 5,435
Receivables:					
Member loans	25,248	—	—	—	25,248
Investment securities sold	143,921	—	—	—	143,921
Accrued interest and dividends	25,777	199	245	—	26,221
Transferrable earnings due from QPP to VSFs	—	29,000	—	(29,000)	—
Other receivables	129	—	33	—	162
Total receivables	<u>195,075</u>	<u>29,199</u>	<u>278</u>	<u>(29,000)</u>	<u>195,552</u>
Investments:					
Short-term investments	343,073	524	2,021	—	345,618
Debt securities	3,029,091	—	—	—	3,029,091
Equity securities	3,848,728	—	111,494	—	3,960,222
Alternative investments	2,607,718	—	—	—	2,607,718
Collective trust funds:					
Debt securities	1,305,738	183,616	124,324	—	1,613,678
Domestic equity	88,801	179,243	10,050	—	278,094
International equity	2,264,395	156,502	106,597	—	2,527,494
Collateral from securities lending transactions	1,140,436	16,842	12,008	—	1,169,286
Total investments	<u>14,627,980</u>	<u>536,727</u>	<u>366,494</u>	<u>—</u>	<u>15,531,201</u>
Other assets	2,899	—	—	—	2,899
Total assets	<u>14,828,837</u>	<u>567,393</u>	<u>367,857</u>	<u>(29,000)</u>	<u>15,735,087</u>
LIABILITIES:					
Accounts payable and accrued liabilities	177,540	44	50	—	177,634
Payable for investment securities purchased	203,986	—	87	—	204,073
Accrued benefits payable	10,832	20,427	9,079	—	40,338
Transferrable earnings due from QPP to VSFs	29,000	—	—	(29,000)	—
Securities lending transactions	1,140,436	16,842	12,008	—	1,169,286
Total liabilities	<u>1,561,794</u>	<u>37,313</u>	<u>21,224</u>	<u>(29,000)</u>	<u>1,591,331</u>
NET POSITION:					
Restricted for benefits to be provided by QPP	13,267,043	—	—	—	13,267,043
Restricted for benefits to be provided by VSFs	—	530,080	346,633	—	876,713
Total net position	<u>\$13,267,043</u>	<u>\$ 530,080</u>	<u>\$ 346,633</u>	<u>\$ —</u>	<u>\$14,143,756</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY FIRE PENSION FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

JUNE 30, 2017
(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Fire Pension Funds
		FFVSF	FOVSF		
ASSETS:					
Cash and cash equivalents	\$ 37,035	\$ 1,391	\$ 906	\$ —	\$ 39,332
Receivables:					
Member loans	26,951	—	—	—	26,951
Investment securities sold	138,400	33,517	24,791	—	196,708
Accrued interest and dividends	23,004	631	432	—	24,067
Transferrable earnings due from QPP to VSFs	—	83,653	50,963	(134,616)	—
Other receivables	178	—	33	—	211
Total receivables	<u>188,533</u>	<u>117,801</u>	<u>76,219</u>	<u>(134,616)</u>	<u>247,937</u>
Investments:					
Short-term investments	227,909	6,971	2,637	—	237,517
Debt securities	2,219,638	—	1,263	—	2,220,901
Equity securities	1,878,641	—	—	—	1,878,641
Alternative investments	2,391,376	—	—	—	2,391,376
Collective trust funds:					
Debt securities	1,230,616	155,777	102,501	—	1,488,894
Domestic equity	2,149,785	156,098	102,508	—	2,408,391
International equity	2,209,426	142,644	93,185	—	2,445,255
Collateral from securities lending transactions	1,080,020	18,539	12,294	—	1,110,853
Total investments	<u>13,387,411</u>	<u>480,029</u>	<u>314,388</u>	<u>—</u>	<u>14,181,828</u>
Other assets	2,508	—	—	—	2,508
Total assets	<u>13,615,487</u>	<u>599,221</u>	<u>391,513</u>	<u>(134,616)</u>	<u>14,471,605</u>
LIABILITIES:					
Accounts payable and accrued liabilities	147,979	96	92	—	148,167
Payable for investment securities purchased	147,296	33,509	24,790	—	205,595
Accrued benefits payable	15,680	20,831	9,121	—	45,632
Transferrable earnings due from QPP to VSFs	134,616	—	—	(134,616)	—
Securities lending transactions	1,080,020	18,539	12,294	—	1,110,853
Total liabilities	<u>1,525,591</u>	<u>72,975</u>	<u>46,297</u>	<u>(134,616)</u>	<u>1,510,247</u>
NET POSITION:					
Restricted for benefits to be provided by QPP	12,089,896	—	—	—	12,089,896
Restricted for benefits to be provided by VSFs	—	526,246	345,216	—	871,462
Total net position	<u>\$12,089,896</u>	<u>\$ 526,246</u>	<u>\$ 345,216</u>	<u>\$ —</u>	<u>\$12,961,358</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY FIRE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2018
(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Fire Pension Funds
		FFVSF	FOVSF		
ADDITIONS:					
Contributions:					
Member contributions	\$ 108,338	\$ —	\$ —	\$ —	\$ 108,338
Employer contributions	1,200,417	—	—	—	1,200,417
Total contributions	<u>1,308,755</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,308,755</u>
Investment income:					
Interest income	168,451	4,584	3,103	—	176,138
Dividend income	159,918	8,123	5,448	—	173,489
Net appreciation in fair value of investments	952,687	22,865	17,000	—	992,552
Investment expenses	(96,936)	(404)	(248)	—	(97,588)
Investment income, net	<u>1,184,120</u>	<u>35,168</u>	<u>25,303</u>	<u>—</u>	<u>1,244,591</u>
Securities lending transactions:					
Securities lending income	5,267	265	180	—	5,712
Securities lending fees	(527)	(27)	(18)	—	(572)
Securities lending income, net	<u>4,740</u>	<u>238</u>	<u>162</u>	<u>—</u>	<u>5,140</u>
Transferrable earnings due from QPP to VSFs	—	15,000	—	(15,000)	—
Other	9,411	—	—	—	9,411
Total additions	<u>2,507,026</u>	<u>50,406</u>	<u>25,465</u>	<u>(15,000)</u>	<u>2,567,897</u>
DEDUCTIONS:					
Benefit payments and withdrawals	1,308,467	46,572	24,048	—	1,379,087
Transferrable earnings due from QPP to VSFs	15,000	—	—	(15,000)	—
Administrative expenses	6,412	—	—	—	6,412
Total deductions	<u>1,329,879</u>	<u>46,572</u>	<u>24,048</u>	<u>(15,000)</u>	<u>1,385,499</u>
Net increase in net position	1,177,147	3,834	1,417	—	1,182,398
NET POSITION:					
Restricted for benefits:					
Beginning of year	12,089,896	526,246	345,216	—	12,961,358
End of year	<u>\$13,267,043</u>	<u>\$ 530,080</u>	<u>\$ 346,633</u>	<u>\$ —</u>	<u>\$14,143,756</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
PENSION TRUST FUNDS*
NEW YORK CITY FIRE PENSION FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
 FOR THE YEAR ENDED JUNE 30, 2017
 (in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Fire Pension Funds
		FFVSF	FOVSF		
ADDITIONS:					
Contributions:					
Member contributions	\$ 108,368	\$ —	\$ —	\$ —	\$ 108,368
Employer contributions	1,061,170	—	—	—	1,061,170
Total contributions	<u>1,169,538</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,169,538</u>
Investment income:					
Interest income	135,642	4,600	3,107	—	143,349
Dividend income	159,972	7,504	4,135	—	171,611
Net appreciation in fair value of investments	1,067,973	34,802	32,860	—	1,135,635
Investment expenses	(84,438)	(439)	(247)	—	(85,124)
Investment income, net	<u>1,279,149</u>	<u>46,467</u>	<u>39,855</u>	<u>—</u>	<u>1,365,471</u>
Securities lending transactions:					
Securities lending income	6,150	309	257	—	6,716
Securities lending fees	(428)	(21)	(17)	—	(466)
Securities lending income, net	<u>5,722</u>	<u>288</u>	<u>240</u>	<u>—</u>	<u>6,250</u>
Transferrable earnings due from QPP to VSFs	—	23,914	21,829	(45,743)	—
Other	47,284	—	—	—	47,284
Total additions	<u>2,501,693</u>	<u>70,669</u>	<u>61,924</u>	<u>(45,743)</u>	<u>2,588,543</u>
DEDUCTIONS:					
Benefit payments and withdrawals	1,265,817	47,273	21,717	—	1,334,807
Transferrable earnings due from QPP to VSFs	45,743	—	—	(45,743)	—
Total deductions	<u>1,311,560</u>	<u>47,273</u>	<u>21,717</u>	<u>(45,743)</u>	<u>1,334,807</u>
Net increase in net position	1,190,133	23,396	40,207	—	1,253,736
NET POSITION:					
Restricted for benefits:					
Beginning of year	10,899,763	502,850	305,009	—	11,707,622
End of year	<u>\$12,089,896</u>	<u>\$ 526,246</u>	<u>\$ 345,216</u>	<u>\$ —</u>	<u>\$12,961,358</u>

* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

DECEMBER 31, 2017

(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
ASSETS:					
Cash and cash equivalents	\$ 16,796	\$ 884	\$ 65	\$ —	\$ 17,745
Receivables:					
Member loans	215,045	27,987	—	—	243,032
Total receivables	<u>215,045</u>	<u>27,987</u>	<u>—</u>	<u>—</u>	<u>243,032</u>
Investments:					
Mutual funds	12,110,003	1,977,637	176,092	21,385	14,285,117
Guaranteed investment contracts	4,695,121	936,629	151,790	2,828	5,786,368
Total investments	<u>16,805,124</u>	<u>2,914,266</u>	<u>327,882</u>	<u>24,213</u>	<u>20,071,485</u>
Other assets	1,699	1,149	—	3	2,851
Total assets	<u>17,038,664</u>	<u>2,944,286</u>	<u>327,947</u>	<u>24,216</u>	<u>20,335,113</u>
LIABILITIES:					
Accounts payable and accrued liabilities	6,217	—	274	—	6,491
Total liabilities	<u>6,217</u>	<u>—</u>	<u>274</u>	<u>—</u>	<u>6,491</u>
NET POSITION:					
Restricted for other employee benefits	17,032,447	2,944,286	327,673	24,216	20,328,622
Total net position	<u>\$17,032,447</u>	<u>\$2,944,286</u>	<u>\$327,673</u>	<u>\$24,216</u>	<u>\$20,328,622</u>

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION

DECEMBER 31, 2016
(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
ASSETS:					
Cash and cash equivalents	\$ 14,246	\$ 637	\$ 15	\$ —	\$ 14,898
Receivables:					
Member loans	209,781	26,124	—	—	235,905
Total receivables	209,781	26,124	—	—	235,905
Investments:					
Mutual funds	9,833,946	1,505,981	126,337	17,987	11,484,251
Guaranteed investment contracts	4,749,910	888,005	148,322	2,816	5,789,053
Total investments	14,583,856	2,393,986	274,659	20,803	17,273,304
Other assets	1,917	1,934	—	4	3,855
Total assets	14,809,800	2,422,681	274,674	20,807	17,527,962
LIABILITIES:					
Accounts payable and accrued liabilities	5,460	765	214	—	6,439
Total liabilities	5,460	765	214	—	6,439
NET POSITION:					
Restricted for other employee benefits	14,804,340	2,421,916	274,460	20,807	17,521,523
Total net position	\$14,804,340	\$2,421,916	\$274,460	\$20,807	\$17,521,523

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2017
(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
ADDITIONS:					
Contributions:					
Member contributions	\$ 697,028	\$ 283,719	\$ 39,883	\$ 23	\$ 1,020,653
Total contributions	<u>697,028</u>	<u>283,719</u>	<u>39,883</u>	<u>23</u>	<u>1,020,653</u>
Investment income:					
Interest income	113,245	20,450	3,281	56	137,032
Net appreciation in fair value of investments	2,032,943	314,342	27,338	3,705	2,378,328
Investment expenses	(29,292)	(5,187)	(643)	(37)	(35,159)
Investment income, net	<u>2,116,896</u>	<u>329,605</u>	<u>29,976</u>	<u>3,724</u>	<u>2,480,201</u>
Total additions	<u>2,813,924</u>	<u>613,324</u>	<u>69,859</u>	<u>3,747</u>	<u>3,500,854</u>
DEDUCTIONS:					
Benefit payments and withdrawals	573,108	89,181	16,483	331	679,103
Administrative expenses	12,709	1,773	163	7	14,652
Total deductions	<u>585,817</u>	<u>90,954</u>	<u>16,646</u>	<u>338</u>	<u>693,755</u>
Net increase in net position	2,228,107	522,370	53,213	3,409	2,807,099
NET POSITION:					
Restricted for other employee benefits:					
Beginning of year	<u>14,804,340</u>	<u>2,421,916</u>	<u>274,460</u>	<u>20,807</u>	<u>17,521,523</u>
End of year	<u>\$17,032,447</u>	<u>\$2,944,286</u>	<u>\$327,673</u>	<u>\$24,216</u>	<u>\$20,328,622</u>

THE CITY OF NEW YORK
OTHER EMPLOYEE BENEFIT TRUST FUNDS
DEFERRED COMPENSATION PLANS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2016
(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
ADDITIONS:					
Contributions:					
Member contributions	\$ 630,183	\$ 255,873	\$ 33,999	\$ 23	\$ 920,078
Total contributions	<u>630,183</u>	<u>255,873</u>	<u>33,999</u>	<u>23</u>	<u>920,078</u>
Investment income:					
Interest income	109,770	18,430	3,015	55	131,270
Net appreciation in fair value of investments	1,066,550	148,755	12,499	2,065	1,229,869
Investment expenses	(26,505)	(4,473)	(562)	(33)	(31,573)
Investment income, net	<u>1,149,815</u>	<u>162,712</u>	<u>14,952</u>	<u>2,087</u>	<u>1,329,566</u>
Total additions	<u>1,779,998</u>	<u>418,585</u>	<u>48,951</u>	<u>2,110</u>	<u>2,249,644</u>
DEDUCTIONS:					
Benefit payments and withdrawals	521,331	74,958	14,439	304	611,032
Administrative expenses	12,421	1,988	185	3	14,597
Total deductions	<u>533,752</u>	<u>76,946</u>	<u>14,624</u>	<u>307</u>	<u>625,629</u>
Net increase in net position	1,246,246	341,639	34,327	1,803	1,624,015
NET POSITION:					
Restricted for other employee benefits:					
Beginning of year	<u>13,558,094</u>	<u>2,080,277</u>	<u>240,133</u>	<u>19,004</u>	<u>15,897,508</u>
End of year	<u>\$14,804,340</u>	<u>\$2,421,916</u>	<u>\$274,460</u>	<u>\$20,807</u>	<u>\$17,521,523</u>

THE CITY OF NEW YORK
AGENCY FUND
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2018
 (in thousands)

	<u>Balance</u> <u>July 1, 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2018</u>
ASSETS:				
Cash and investments	<u>\$4,072,375</u>	<u>\$1,182,780</u>	<u>\$1,108,344</u>	<u>\$4,146,811</u>
LIABILITIES:				
Other	<u>\$4,072,375</u>	<u>\$1,182,780</u>	<u>\$1,108,344</u>	<u>\$4,146,811</u>

THE CITY OF NEW YORK
AGENCY FUND
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED JUNE 30, 2017
 (in thousands)

	<u>Balance</u> <u>July 1, 2016</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2017</u>
ASSETS:				
Cash and investments	<u>\$4,472,376</u>	<u>\$1,108,597</u>	<u>\$1,508,598</u>	<u>\$4,072,375</u>
LIABILITIES:				
Other	<u>\$4,472,376</u>	<u>\$1,108,597</u>	<u>\$1,508,598</u>	<u>\$4,072,375</u>



The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

Part II-E

SUPPLEMENTARY INFORMATION

**COMBINING FINANCIAL INFORMATION —
COMPONENT UNITS**

Fiscal Year Ended June 30, 2018



THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET POSITION

June 30, 2018
(in thousands)

	<u>Brooklyn Navy Yard Development Corporation</u>	<u>New York City Industrial Development Agency</u>	<u>New York City Business Assistance Corporation</u>	<u>Build NYC Resource Corporation</u>
ASSETS:				
Cash and cash equivalents	\$ 7,268	\$ 8,408	\$ 2,515	\$ 3,564
Investments	—	20,663	—	6,384
Lease receivables	—	1,680,414	—	—
Other receivables	6,709	443	—	8
Due from Primary Government	—	—	—	—
Restricted cash, cash equivalents and investments	66,943	128,080	—	—
Other	6,913	10,450	—	—
Capital assets:				
Land and construction work-in-progress	—	—	—	—
Buildings and equipment	716,570	—	—	—
Accumulated depreciation	(203,062)	—	—	—
Total assets	<u>601,341</u>	<u>1,848,458</u>	<u>2,515</u>	<u>9,956</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Other deferred outflows of resources	—	7,392	—	—
Total deferred outflows of resources	<u>—</u>	<u>7,392</u>	<u>—</u>	<u>—</u>
LIABILITIES:				
Accounts payable and accrued liabilities	6,849	2,162	5	45
Unearned revenues	6,915	695	—	—
Other	7,519	145,891	—	53
Derivative instruments-interest rate swaps	—	7,392	—	—
Noncurrent liabilities:				
Due within one year	—	27,744	—	—
Bonds & notes payable				
(net of amount due within one year)	—	1,634,858	—	—
Net pension liability	—	—	—	—
Other (net of amount due within one year)	205,312	—	—	—
Total liabilities	<u>226,595</u>	<u>1,818,742</u>	<u>5</u>	<u>98</u>
NET POSITION:				
Net investment in capital assets	367,431	—	—	—
Restricted for:				
Capital projects	1,453	—	—	—
Donor/statutory restrictions	500	—	2,280	—
Operations	1,633	—	—	—
Unrestricted (deficit)	3,729	37,108	230	9,858
Total net position	<u>\$ 374,746</u>	<u>\$ 37,108</u>	<u>\$ 2,510</u>	<u>\$ 9,858</u>

<u>NYC Land Development Corporation</u>	<u>NYC Neighborhood Capital Corporation</u>	<u>Brooklyn Public Library</u>	<u>The Queens Borough Public Library And Affiliate</u>	<u>The Mayor's Fund to Advance New York City</u>	<u>Total</u>
\$ 5	\$ 1,284	\$ 10,622	\$ 10,489	\$ 1,746	\$ 45,901
—	5	60,668	30,368	12,684	130,772
—	—	—	—	—	1,680,414
2	44	8,177	13,974	6,072	35,429
—	—	3,698	18,527	—	22,225
—	—	11,314	—	—	206,337
—	—	365	144	4	17,876
—	—	5,359	1,646	—	7,005
—	—	53,067	65,261	—	834,898
—	—	(15,867)	(28,254)	—	(247,183)
<u>7</u>	<u>1,333</u>	<u>137,403</u>	<u>112,155</u>	<u>20,506</u>	<u>2,733,674</u>
—	—	—	—	—	7,392
—	—	—	—	—	7,392
2	58	8,408	16,108	5,947	39,584
—	—	2,295	1,545	—	11,450
—	16	6,859	337	—	160,675
—	—	—	—	—	7,392
—	—	—	—	—	27,744
—	—	—	—	—	1,634,858
—	—	—	8,485	—	8,485
—	—	7,751	6,268	—	219,331
<u>2</u>	<u>74</u>	<u>25,313</u>	<u>32,743</u>	<u>5,947</u>	<u>2,109,519</u>
—	—	42,559	38,653	—	448,643
—	—	20,016	—	—	21,469
—	—	9,026	25,897	—	37,703
—	—	—	—	14,574	16,207
5	1,259	40,489	14,862	(15)	107,525
<u>\$ 5</u>	<u>\$ 1,259</u>	<u>\$112,090</u>	<u>\$ 79,412</u>	<u>\$ 14,559</u>	<u>\$ 631,547</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET POSITION

June 30, 2017
(in thousands)

	<u>Brooklyn Navy Yard Development Corporation</u>	<u>New York City Industrial Development Agency</u>	<u>New York City Business Assistance Corporation</u>	<u>Build NYC Resource Corporation</u>
ASSETS:				
Cash and cash equivalents	\$ 22,926	\$ 2,092	\$2,340	\$ 2,546
Investments	—	30,266	—	9,094
Lease receivables	—	1,677,674	—	—
Other receivables	2,663	503	—	13
Due from Primary Government	—	—	—	—
Restricted cash, cash equivalents and investments	86,595	154,506	—	—
Other	5,520	10,450	—	—
Capital assets:				
Land and construction work-in-progress	—	—	—	—
Buildings and equipment	677,886	—	—	—
Accumulated depreciation	<u>(177,906)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total assets	<u>617,684</u>	<u>1,875,491</u>	<u>2,340</u>	<u>11,653</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Other deferred outflows of resources	—	12,404	—	—
Total deferred outflows of resources	<u>—</u>	<u>12,404</u>	<u>—</u>	<u>—</u>
LIABILITIES:				
Accounts payable and accrued liabilities	14,718	3,833	11	42
Unearned revenues	5,327	747	—	—
Other	6,285	139,999	—	249
Derivative instruments-interest rate swaps	—	12,404	—	—
Noncurrent liabilities:				
Due within one year	—	27,105	—	—
Bonds & notes payable (net of amount due within one year)	—	1,665,076	—	—
Net pension liability	—	—	—	—
Other (net of amount due within one year)	<u>208,491</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total liabilities	<u>234,821</u>	<u>1,849,164</u>	<u>11</u>	<u>291</u>
NET POSITION:				
Net investment in capital assets	340,856	—	—	—
Restricted for:				
Capital projects	19,572	—	—	—
Donor/statutory restrictions	500	—	2,097	—
Operations	1,118	—	—	—
Unrestricted	<u>20,817</u>	<u>38,731</u>	<u>232</u>	<u>11,362</u>
Total net position	<u>\$382,863</u>	<u>\$ 38,731</u>	<u>\$2,329</u>	<u>\$11,362</u>

NYC Land Development Corporation	NYC Neighborhood Capital Corporation	Brooklyn Public Library	The Queens Borough Public Library And Affiliate	Total
\$ 5	\$ 559	\$ 16,682	\$ 5,381	\$ 52,531
—	2	39,334	27,664	106,360
—	—	—	—	1,677,674
1	—	7,253	12,250	22,683
—	—	1,711	21,405	23,116
—	—	31,007	—	272,108
—	—	267	1,017	17,254
—	—	2,233	188	2,421
—	—	48,841	63,555	790,282
—	—	(12,533)	(26,143)	(216,582)
<u>6</u>	<u>561</u>	<u>134,795</u>	<u>105,317</u>	<u>2,747,847</u>
—	—	—	—	12,404
—	—	—	—	12,404
1	11	9,506	12,531	40,653
—	—	1,750	1,530	9,354
—	—	6,433	284	153,250
—	—	—	—	12,404
—	—	—	—	27,105
—	—	—	—	1,665,076
—	—	—	9,775	9,775
—	—	7,861	6,196	222,548
<u>1</u>	<u>11</u>	<u>25,550</u>	<u>30,316</u>	<u>2,140,165</u>
—	—	38,541	37,600	416,997
—	—	21,686	—	41,258
—	—	8,508	23,834	34,939
—	—	—	—	1,118
<u>5</u>	<u>550</u>	<u>40,510</u>	<u>13,567</u>	<u>125,774</u>
<u>\$ 5</u>	<u>\$ 550</u>	<u>\$109,245</u>	<u>\$ 75,001</u>	<u>\$ 620,086</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2018
 (in thousands)

	<u>Brooklyn Navy Yard Development Corporation</u>	<u>New York City Industrial Development Agency</u>	<u>New York City Business Assistance Corporation</u>	<u>Build NYC Resource Corporation</u>
EXPENSES	\$ 73,538	\$102,458	\$ 638	\$ 3,414
PROGRAM REVENUES:				
Charges for services	50,642	4,635	—	1,780
Operating grants and contributions	547	—	818	—
Capital grants, contributions and other	12,976	—	—	—
Total program revenues	<u>64,165</u>	<u>4,635</u>	<u>818</u>	<u>1,780</u>
Net (expenses) program revenues	<u>(9,373)</u>	<u>(97,823)</u>	<u>180</u>	<u>(1,634)</u>
GENERAL REVENUES:				
Investment income	1,256	370	1	130
Unrestricted Federal and State aid	—	—	—	—
Other	—	95,830	—	—
Total general revenue	<u>1,256</u>	<u>96,200</u>	<u>1</u>	<u>130</u>
Change in net position	(8,117)	(1,623)	181	(1,504)
Net position - beginning	382,863	38,731	2,329	11,362
Net position - ending	<u>\$374,746</u>	<u>\$ 37,108</u>	<u>\$2,510</u>	<u>\$ 9,858</u>

<u>NYC Land Development Corporation</u>	<u>NYC Neighborhood Capital Corporation</u>	<u>Brooklyn Public Library</u>	<u>The Queens Borough Public Library and Affiliate</u>	<u>The Mayor's Fund to Advance New York City</u>	<u>Total</u>
\$ 2	\$ 692	\$140,315	\$160,092	\$20,754	\$ 501,903
2	1,399	—	—	—	58,458
—	—	129,189	126,148	21,339	278,041
—	—	6,041	29,605	—	48,622
<u>2</u>	<u>1,399</u>	<u>135,230</u>	<u>155,753</u>	<u>21,339</u>	<u>385,121</u>
<u>—</u>	<u>707</u>	<u>(5,085)</u>	<u>(4,339)</u>	<u>585</u>	<u>(116,782)</u>
—	2	2,508	1,721	27	6,015
—	—	—	5,556	—	5,556
—	—	5,422	1,473	13,947	116,672
<u>—</u>	<u>2</u>	<u>7,930</u>	<u>8,750</u>	<u>13,974</u>	<u>128,243</u>
—	709	2,845	4,411	14,559	11,461
5	550	109,245	75,001	—	620,086
<u>\$ 5</u>	<u>\$1,259</u>	<u>\$112,090</u>	<u>\$ 79,412</u>	<u>\$14,559</u>	<u>\$ 631,547</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2017
(in thousands)

	<u>Brooklyn Navy Yard Development Corporation</u>	<u>New York City Industrial Development Agency</u>	<u>New York City Business Assistance Corporation</u>	<u>Build NYC Resource Corporation</u>
EXPENSES	\$ 52,872	\$ 109,870	\$ 1,229	\$ 3,608
PROGRAM REVENUES:				
Charges for services	38,774	2,486	—	3,566
Operating grants and contributions	349	—	210	—
Capital grants, contributions and other	<u>48,474</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total program revenues	<u>87,597</u>	<u>2,486</u>	<u>210</u>	<u>3,566</u>
Net (expenses) program revenues	<u>34,725</u>	<u>(107,384)</u>	<u>(1,019)</u>	<u>(42)</u>
GENERAL REVENUES:				
Investment income	1,230	200	2	58
Unrestricted Federal and State aid	—	—	—	—
Other	<u>—</u>	<u>99,323</u>	<u>3,346</u>	<u>—</u>
Total general revenue	<u>1,230</u>	<u>99,523</u>	<u>3,348</u>	<u>58</u>
Change in net position	35,955	(7,861)	2,329	16
Net position - beginning	<u>346,908</u>	<u>46,592</u>	<u>—</u>	<u>11,346</u>
Net position - ending	<u>\$382,863</u>	<u>\$ 38,731</u>	<u>\$ 2,329</u>	<u>\$11,362</u>

<u>NYC Land Development Corporation</u>	<u>NYC Neighborhood Capital Corporation</u>	<u>Brooklyn Public Library</u>	<u>The Queens Borough Public Library and Affiliate</u>	<u>Total</u>
<u>\$ 1</u>	<u>\$ 745</u>	<u>\$130,483</u>	<u>\$151,661</u>	<u>\$450,469</u>
1	1,223	—	—	46,050
—	—	125,327	118,535	244,421
—	—	22,979	27,002	98,455
<u>1</u>	<u>1,223</u>	<u>148,306</u>	<u>145,537</u>	<u>388,926</u>
—	478	17,823	(6,124)	(61,543)
—	—	4,807	2,694	8,991
—	—	—	5,681	5,681
—	—	4,888	1,615	109,172
—	—	9,695	9,990	123,844
—	478	27,518	3,866	62,301
5	72	81,727	71,135	557,785
<u>\$ 5</u>	<u>\$ 550</u>	<u>\$109,245</u>	<u>\$ 75,001</u>	<u>\$620,086</u>



The City of New York

Comprehensive Annual Financial Report of the Comptroller

Part II-F

OTHER SUPPLEMENTARY INFORMATION

This part of the Comprehensive Annual Financial Report presents detailed information on the:

General Fund

Capital Projects Fund

Capital Assets Used In the Operation of Governmental Funds

Fiscal Year Ended June 30, 2018

OTHER SUPPLEMENTARY INFORMATION

GENERAL FUND

Summary of Federal, State and Other Aid Receivables at June 30, 2018

<u>Receivables by Fiscal Year</u>	<u>Receivable Balance June 30, 2018</u>
FISCAL YEAR 2018:	
Federal Grants and Contracts—Categorical	\$3,757,171,012
State Grants and Contracts—Categorical	3,075,032,902
Non-Governmental Grants	370,543,490
Total Fiscal Year 2018	<u>7,202,747,404</u>
FISCAL YEAR 2017:	
Federal Grants and Contracts—Categorical	1,160,857,694
State Grants and Contracts—Categorical	474,863,930
Non-Governmental Grants	19,764,104
Total Fiscal Year 2017	<u>1,655,485,728</u>
FISCAL YEAR 2016:	
Federal Grants and Contracts—Categorical	258,283,175
State Grants and Contracts—Categorical	124,375,158
Non-Governmental Grants	8,138,420
Total Fiscal Year 2016	<u>390,796,753</u>
FISCAL YEAR 2015:	
Federal Grants and Contracts—Categorical	87,418,778
State Grants and Contracts—Categorical	68,026,299
Non-Governmental Grants	1,923,142
Total Fiscal Year 2015	<u>157,368,219</u>
FISCAL YEAR 2014:	
Federal Grants and Contracts—Categorical	119,585,232
State Grants and Contracts—Categorical	82,508,106
Non-Governmental Grants	2,066,312
Total Fiscal Year 2014	<u>204,159,650</u>
FISCAL YEAR 2013:	
Federal Grants and Contracts—Categorical	50,003,055
State Grants and Contracts—Categorical	3,133,749
Non-Governmental Grants	299,230
Total Fiscal Year 2013	<u>53,436,034</u>
FISCAL YEAR 2012:	
Federal Grants and Contracts—Categorical	7,188,580
State Grants and Contracts—Categorical	949,240
Non-Governmental Grants	2,656,445
Unrestricted Federal and State Aid	4,399,257
Total Fiscal Year 2012	<u>15,193,522</u>
FISCAL YEAR 2011:	
Federal Grants and Contracts—Categorical	5,172,444
State Grants and Contracts—Categorical	1,500,300
Non-Governmental Grants	27,977
Total Fiscal Year 2011	<u>6,700,721</u>
FISCAL YEARS 2010-2007:	
Federal Grants and Contracts—Categorical	4,063,539
State Grants and Contracts—Categorical	11,345,360
Total Fiscal Years 2010-2007	<u>15,408,899</u>
Total Summary of Federal, State and Other Aid Receivables at June 30, 2018	<u><u>\$9,701,296,930</u></u>

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
TAXES:				
Real Estate Taxes (Net of Refunds)	\$26,014,013,000	\$26,403,013,000	\$26,407,629,785	\$ 4,616,785
Sales and Use Taxes:				
General Sales	7,319,000,000	7,432,000,000	7,460,489,693	28,489,693
Cigarette	42,000,000	38,000,000	36,483,437	(1,516,563)
Commercial Motor Vehicle	60,000,000	68,500,000	73,707,454	5,207,454
Mortgage	934,000,000	1,074,000,000	1,049,474,374	(24,525,626)
Auto Use	29,000,000	30,000,000	30,316,971	316,971
Total Sales and Use Taxes	<u>8,384,000,000</u>	<u>8,642,500,000</u>	<u>8,650,471,929</u>	<u>7,971,929</u>
Income Taxes (Net of Refunds):				
Personal Income	11,841,000,000	13,405,000,000	13,411,314,750	6,314,750
Other Income Taxes (Net of Refunds):				
General Corporation	3,890,000,000	3,928,000,000	4,101,887,263	173,887,263
Financial Corporation	—	433,500,000	394,858,132	(38,641,868)
Unincorporated Business Income	2,137,000,000	2,356,000,000	2,269,383,550	(86,616,450)
Personal Income (Non-Resident City Employees)	156,000,000	169,000,000	173,117,577	4,117,577
Utility	382,000,000	395,000,000	389,648,243	(5,351,757)
Total Other Income Taxes	<u>6,565,000,000</u>	<u>7,281,500,000</u>	<u>7,328,894,765</u>	<u>47,394,765</u>
Other Taxes:				
Payment in Lieu of Taxes	397,200,000	375,309,000	376,545,487	1,236,487
Hotel Room Occupancy	570,000,000	591,500,000	606,728,291	15,228,291
Commercial Rent	848,000,000	906,000,000	919,094,182	13,094,182
Horse Race Admissions	50,000	50,000	36,009	(13,991)
Conveyance of Real Property	1,364,000,000	1,442,000,000	1,426,868,991	(15,131,009)
Beer and Liquor Excise	25,000,000	25,000,000	24,400,378	(599,622)
Taxi Medallion Transfer	200,000	390,000	502,391	112,391
Surcharge on Liquor Licenses	6,000,000	6,500,000	7,172,410	672,410
Refunds of Other Taxes	(33,000,000)	(116,000,000)	(112,842,933)	3,157,067
Off-Track Betting Surtax	1,220,000	500,000	631,071	131,071
Tax Reduction Program	(86,600,000)	—	—	—
Other	80,000	137,000	136,721	(279)
Total Other Taxes	<u>3,092,150,000</u>	<u>3,231,386,000</u>	<u>3,249,272,998</u>	<u>17,886,998</u>
Penalties and Interest on Delinquent Taxes				
Penalties and Interest on Real Estate Taxes . . .	58,000,000	58,000,000	59,525,827	1,525,827
Tax Audit Revenue	850,000,000	—	—	—
Refunds on Penalties and Interest on				
Other Taxes	(4,000,000)	(4,000,000)	(3,162,607)	837,393
Total Penalties and Interest on Delinquent Taxes	<u>904,000,000</u>	<u>54,000,000</u>	<u>56,363,220</u>	<u>2,363,220</u>
Total Other Taxes and Penalties and Interest on Delinquent Taxes	<u>3,996,150,000</u>	<u>3,285,386,000</u>	<u>3,305,636,218</u>	<u>20,250,218</u>
Total Taxes	<u>56,800,163,000</u>	<u>59,017,399,000</u>	<u>59,103,947,447</u>	<u>86,548,447</u>

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
FEDERAL GRANTS AND CONTRACTS—CATEGORICAL:				
General Government	\$ 1,132,130,803	\$ 1,282,414,602	\$ 1,225,029,042	\$ (57,385,560)
Public Safety and Judicial	161,777,248	341,382,896	341,349,660	(33,236)
Education	1,788,699,866	1,826,043,734	1,785,724,815	(40,318,919)
Social Services	3,623,245,147	3,783,220,214	3,437,320,871	(345,899,343)
Environmental Protection	145,576	6,131,967	4,782,680	(1,349,287)
Transportation Services	74,592,934	127,020,003	100,661,329	(26,358,674)
Parks, Recreation and Cultural Activities	—	1,859,486	928,280	(931,206)
Housing	513,014,914	541,945,760	523,392,970	(18,552,790)
Health	320,532,578	342,461,745	348,441,063	5,979,318
Total Federal Grants—Categorical	<u>7,614,139,066</u>	<u>8,252,480,407</u>	<u>7,767,630,710</u>	<u>(484,849,697)</u>
STATE GRANTS AND CONTRACTS—CATEGORICAL:				
General Government	828,104,535	882,630,174	944,485,557	61,855,383
Public Safety and Judicial	88,976,950	126,628,894	124,955,131	(1,673,763)
Education	10,682,743,993	10,712,460,389	10,709,714,108	(2,746,281)
Social Services	1,775,251,667	1,882,050,840	1,652,485,523	(229,565,317)
Environmental Protection	25,000	1,966,581	10,881,738	8,915,157
Transportation Services	197,801,982	204,533,634	219,065,070	14,531,436
Parks, Recreation and Cultural Activities	399,311	1,693,696	1,393,572	(300,124)
Housing	1,075,000	1,075,000	795,307	(279,693)
Health	547,904,864	629,835,835	534,843,316	(94,992,519)
City University	296,815,400	296,815,400	254,513,100	(42,302,300)
Total State Grants—Categorical	<u>14,419,098,702</u>	<u>14,739,690,443</u>	<u>14,453,132,422</u>	<u>(286,558,021)</u>
NON-GOVERNMENTAL GRANTS:				
General Government	514,946,552	573,492,553	547,890,297	(25,602,256)
Public Safety and Judicial	205,103,563	221,043,817	225,916,607	4,872,790
Education	138,587,131	193,276,127	193,276,127	—
Social Services	—	939,061	1,350,580	411,519
Environmental Protection	750,000	7,158,083	7,451,153	293,070
Transportation Services	1,843,119	2,999,283	3,923,330	924,047
Parks, Recreation and Cultural Activities	2,791,462	13,402,253	12,964,959	(437,294)
Housing	1,982,980	34,518,222	29,162,088	(5,356,134)
Health	1,745,426	68,206,196	65,869,208	(2,336,988)
City University	12,509,055	16,352,573	17,242,521	889,948
Total Non-Governmental Grants—Categorical	<u>880,259,288</u>	<u>1,131,388,168</u>	<u>1,105,046,870</u>	<u>(26,341,298)</u>
Provision for Disallowances of Federal, State and Other Aid:	<u>(15,000,000)</u>	<u>85,000,000</u>	<u>139,427,580</u>	<u>54,427,580</u>
Total Federal, State, and Other Categorical Aid (Net)	<u>22,898,497,056</u>	<u>24,208,559,018</u>	<u>23,465,237,582</u>	<u>(743,321,436)</u>

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
CHARGES FOR SERVICES:				
General Government Charges	\$ 989,368,610	\$ 1,027,218,682	\$ 1,026,586,909	\$ (631,773)
Water and Sewer	1,401,676,000	1,421,088,000	1,389,953,992	(31,134,008)
Housing	—	—	34,651,600	34,651,600
Rental Income	250,965,000	262,764,000	260,504,490	(2,259,510)
Total Charges for Services	<u>2,642,009,610</u>	<u>2,711,070,682</u>	<u>2,711,696,991</u>	<u>626,309</u>
INVESTMENT INCOME	<u>109,750,000</u>	<u>119,750,000</u>	<u>125,352,889</u>	<u>5,602,889</u>
OTHER REVENUES:				
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:				
Licenses	66,878,000	93,352,000	91,433,178	(1,918,822)
Permits	252,123,000	289,837,000	310,314,105	20,477,105
Privileges and Franchises	355,159,000	368,632,000	373,794,739	5,162,739
Total Licenses, Permits, Privileges, and Franchises	<u>674,160,000</u>	<u>751,821,000</u>	<u>775,542,022</u>	<u>23,721,022</u>
FINES AND FORFEITURES:				
Fines	912,813,000	997,942,000	1,025,910,477	27,968,477
Forfeitures	1,112,000	1,012,000	1,546,811	534,811
Total Fines and Forfeitures	<u>913,925,000</u>	<u>998,954,000</u>	<u>1,027,457,288</u>	<u>28,503,288</u>
MISCELLANEOUS	<u>219,636,008</u>	<u>677,382,139</u>	<u>270,345,395</u>	<u>(407,036,744)</u>
Total Other Revenues	<u>1,807,721,008</u>	<u>2,428,157,139</u>	<u>2,073,344,705</u>	<u>(354,812,434)</u>
Total Revenues	<u>84,258,140,674</u>	<u>88,484,935,839</u>	<u>87,479,579,614</u>	<u>(1,005,356,225)</u>
OTHER FINANCING SOURCES:				
Pollution Remediation—Bond Sales	—	149,890,996	149,890,996	—
Transfer from General Debt Service Fund ..	81,259,327	81,810,304	81,810,304	—
Transfer from Nonmajor Debt Service Fund ..	229,072,680	224,991,201	225,114,200	122,999
Total Other Financing Sources	<u>310,332,007</u>	<u>456,692,501</u>	<u>456,815,500</u>	<u>122,999</u>
Total Revenues vs. Budget by Category ..	<u>\$84,568,472,681</u>	<u>\$88,941,628,340</u>	<u>\$87,936,395,114</u>	<u>\$(1,005,233,226)</u>

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
002 MAYORALTY				
00001 Real Estate Taxes—Fiscal 2018— 1st Quarter	\$11,115,520,000	\$11,216,520,000	\$11,252,747,276	\$10,447,989,135
00002 Real Estate Taxes—Fiscal 2018— 2nd Quarter	1,916,026,000	1,886,026,000	1,910,507,471	1,806,929,356
00003 Real Estate Taxes—Fiscal 2018— 3rd Quarter	10,903,827,000	11,182,827,000	11,102,931,381	10,216,733,666
00004 Real Estate Taxes—Fiscal 2018— 4th Quarter	1,891,640,000	1,896,640,000	1,899,688,587	1,811,687,183
00005 Real Estate Taxes—Fiscal 2017	—	—	216,519,495	194,880,953
00006 Real Estate Taxes—Fiscal 2016	—	—	48,771,025	43,561,495
00007 Real Estate Taxes—Fiscal 2015	—	—	23,864,646	26,664,033
00008 Real Estate Taxes—Fiscal 2014	—	—	10,864,139	12,166,558
00009 Real Estate Taxes—Fiscal 2013	—	—	7,496,102	8,230,873
00010 Real Estate Taxes—Fiscal 2012 and Prior	—	—	18,902,326	16,771,369
00021 Real Estate Tax Refunds	(400,000,000)	(383,000,000)	(372,184,930)	(220,713,060)
00023 Co-op/Condo Abatement— Adjustment	—	—	47,959	140,132
00024 Real Estate Tax Refunds— Recoupment	—	—	72,651	127,050
00026 State Aid School Tax Relief	202,000,000	189,000,000	188,744,276	203,918,087
00033 Interest on Tax Receivable	37,000,000	37,000,000	37,338,507	38,557,482
00034 Real Property Tax Liens Sales	80,000,000	95,000,000	100,516,953	93,824,975
00036 Defective Lien Refunds	—	—	606,527	1,690,782
00048 Prior Year Real Estate Tax Accrual	—	—	(80,362,087)	—
00049 Accrued Real Estate Tax Revenue	305,000,000	320,000,000	77,895,988	14,809,268
00050 General Sales Tax	7,319,000,000	7,432,000,000	7,443,205,827	7,016,896,238
00070 Cigarette Tax	42,000,000	38,000,000	36,104,203	36,781,784
00073 Commercial Motor Vehicle Tax	60,000,000	68,500,000	73,067,453	75,987,473
00077 Mortgage Tax	934,000,000	1,074,000,000	1,049,474,374	1,117,760,111
00079 Auto Use Tax	29,000,000	30,000,000	30,316,972	30,703,423
00088 School Tax Relief—PIT	—	—	—	166,000,000
00090 Personal Income Tax (Net of Refunds)	11,841,000,000	13,405,000,000	13,379,627,266	11,064,176,009
00093 General Corporation Tax (Net of Refunds)	3,890,000,000	3,928,000,000	3,453,889,708	3,527,456,459
00095 Financial Corporation Tax (Net of Refunds)	—	433,500,000	(16,833,705)	(82,255,455)
00099 Unincorporated Business Income Tax (Net of Refunds)	2,137,000,000	2,356,000,000	2,182,382,235	2,004,814,335
00102 Personal Income Tax (Nonresident City Employees)	156,000,000	169,000,000	173,117,577	161,775,154
00103 Utility Tax	382,000,000	395,000,000	370,848,516	370,524,267
00110 Payment in Lieu of Taxes	397,200,000	375,309,000	373,901,737	348,656,277
00112 Hotel Room Occupancy Tax	570,000,000	591,500,000	597,365,601	579,246,941
00113 Commercial Rent Tax	848,000,000	906,000,000	853,244,161	816,325,131
00114 Refunds of All Other Taxes	(33,000,000)	(116,000,000)	(112,842,933)	(57,426,790)
00115 Horse Race Admissions Tax	50,000	50,000	36,009	42,809
00117 Medical Marijuana Excise Tax	80,000	137,000	136,721	47,988

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
002 MAYORALTY (cont.)				
00121 Off-Track Betting Surtax	\$ 1,220,000	\$ 500,000	\$ 631,071	\$ 928,233
00122 Conveyance of Real Property Tax . . .	1,364,000,000	1,442,000,000	1,388,201,246	1,415,418,188
00124 Beer and Liquor Excise Tax	25,000,000	25,000,000	24,400,378	25,813,552
00125 Taxi Medallion Transfer Tax	200,000	390,000	502,391	1,538,998
00126 Surcharge on Liquor Licenses	6,000,000	6,500,000	6,707,410	6,041,630
00130 Penalties and Interest on Real Estate Taxes	21,000,000	21,000,000	22,187,321	20,254,937
00134 Refunds—Penalty and Interest on Other Taxes	(4,000,000)	(4,000,000)	(3,162,607)	(5,676,241)
00135 Tax Audit Revenue	850,000,000	—	—	—
00200 Licenses—General	8,898,000	8,898,000	7,118,170	6,399,630
00250 Permits—General	130,000	130,000	163,750	166,994
00470 Other Services and Fees	400,000	400,000	242,375	202,300
00476 Administrative Services to the Public . .	5,000,000	5,600,000	5,386,093	6,360,596
00521 Reimbursement from Water Board . .	1,401,676,000	1,421,088,000	1,389,953,992	1,385,445,635
00600 Fines—General	7,135,000	10,000,000	11,460,788	10,798,157
00752 Airport Rentals—Port Authority of New York and New Jersey	153,575,000	153,575,000	153,576,230	144,545,815
00846 Awards from Litigation	113,365,000	108,572,000	108,695,000	100,300,000
00859 Sundries	13,021,000	461,632,022	23,564,471	91,386,790
00931 Community Development City-Wide Grants	304,908,670	240,862,575	125,870,794	139,682,235
00937 CDBG—Disaster Recovery	704,732,065	842,421,354	884,370,957	873,600,378
00938 National Disaster Resilience Competition	—	—	44,804	1,205,166
02100 Emergency Demolition Program	—	—	5,649,469	4,986,848
02101 Sweat Equity	—	—	26,141	54,707
02105 Management of City Buildings— 7A Administrator	—	—	1,771,562	1,321,074
02107 Emergency Repairs	—	—	22,833,648	17,657,044
02108 Participation Loans	—	—	—	390,141
02112 Vacant Lot Clean-Up	—	—	—	901,340
02114 Tenant Interim Lease	—	—	1,411,602	2,184,863
02119 Housing Court Fines	—	—	5,474,707	6,628,898
02123 Federal Urban Renewal Land Sales . .	—	—	19,600,000	—
02130 Single Room Occupancy Rehab Loan	—	—	123,000	113,670
02132 Neighborhood Commercial Revitalization	—	—	3,534	3,465
02138 Federal Urban Renewal Leases and Rents	—	—	1,568,207	1,669,753
02146 Program Income Audit Adjustment . .	—	—	2,611,391	2,155,123
02156 EDC Urban Renewal Land Sales . . .	—	—	—	5,500,000
02165 Alternative Enforcement—Repairs . .	—	—	4,480,845	5,581,527
02166 Alternative Enforcement—Fees	—	—	1,431,250	1,274,575
02167 Emergency Repairs Program II	—	—	679,319	524,380
02168 Emergency Demolition Program II . .	—	—	494,647	218,031
02169 CD Multiple Dwelling & Copy Fees . .	—	—	1,351,728	1,433,918
02170 CD Dismissal Request	—	—	2,218,168	2,194,726

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
002 MAYORALTY (cont.)				
02171 Heat & Hot Water Violations	\$ —	\$ —	\$ 153,636	\$ 78,120
02173 Heat and Hot Water Fees	—	—	186,866	143,880
02175 Equipment Sales	—	—	—	5,988
02176 Inspection Fees (Non-HHW)	—	—	578,066	401,682
03264 Hazard Mitigation Grant	—	16,146,873	1,489,555	—
03304 FEMA Sandy E Buildings and Equipment	—	9,678	—	—
03308 FEMA Direct Administrative Cost . .	7,897,330	14,502,905	—	26,208,323
04230 Arrest Policies and Enforcement Protection	—	295,491	224,676	255,688
04237 Juvenile Accountability Incentive . . .	5,602	—	—	—
04244 Urban Areas Security Initiative	6,000	6,000	5,254	3,432
04261 Justice Assistance Grant Funds	—	1,490,188	1,503,944	2,765,451
04269 Criminal, Juvenile Justice and Mental Health	—	—	—	6,611
04279 Second Chance Act Prisoners Reentry . .	—	120,750	120,750	297,050
04288 Byrne Criminal Justice Innovation Program	—	15,162	15,162	170,452
04290 Justice Reinvestment Initiative	—	24,182	24,182	57,534
04291 Justice Systems Response to Families . . .	—	133,627	133,626	366,374
19927 Alternatives to Incarceration	—	2,017,107	1,866,153	1,832,649
29978 State Aid Pension Reimbursement . .	543,674	543,674	2,759,329	—
30906 Local Government Records Management	—	17,215	—	8,064
31907 Management Welfare Fund	732,060	732,060	1,514,500	1,498,407
31910 Municipal Labor Relations Deferred Compensation Fund	1,557,801	1,557,801	1,779,954	1,762,468
31920 Municipal Labor Relations Flexible Spending Plan	201,516	201,516	—	—
31924 Water Authority Grant	821,157	821,157	466,749	351,949
31934 Transitional Finance Authority	1,258,967	1,258,967	1,859,136	1,901,640
41900 Private Grants	4,062	66,243	66,243	113,500
43900 Private Grants	695,537	1,112,187	382,135	640,303
44000 Reimbursements—General	—	165,000	165,000	143,587
44021 Primary Care Development Debt Service	3,472,000	3,475,025	3,475,025	—
44061 Non-Governmental Grants	20,727	420,633	—	969,591
44999 NYC Build It Back Home Repair Program	—	—	4,172,051	1,134,910
55025 Federal Cash Adjustments	—	—	—	2,266,226
57000 Reimbursement—Overhead Costs . .	7,704,886	7,704,886	10,545,431	8,781,825
60000 Provision for Disallowances of Federal, State and Other Aid	(15,000,000)	85,000,000	139,427,580	557,637,558
99990 Tax Reduction Program	(86,600,000)	—	—	—
Total Mayoralty	59,522,925,054	62,408,416,278	60,726,568,869	56,784,491,829
Net Change in Estimate of Prior Receivables	—	—	(4,851,014)	42,568,043
Net Total Mayoralty	59,522,925,054	62,408,416,278	60,721,717,855	56,827,059,872

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
003 BOARD OF ELECTIONS				
00476 Administrative Services to the Public . .	\$ 55,000	\$ 55,000	\$ 32,261	\$ 27,406
00822 Minor Sales	60,000	60,000	22,414	23,888
00859 Sundries	1,000	1,000	—	—
15614 Help America Vote Act	—	50,045	—	—
30907 Election Funding	—	1,973,924	—	—
Total Board of Elections	116,000	2,139,969	54,675	51,294
Net Change in Estimate of Prior Receivables	—	—	—	(7,097)
Net Total Board of Elections	116,000	2,139,969	54,675	44,197
004 CAMPAIGN FINANCE BOARD				
00470 Other Services and Fees	2,000	2,000	800	6,582
00600 Fines—General	—	—	370,670	526,891
Total Campaign Finance Board	2,000	2,000	371,470	533,473
010 BOROUGH PRESIDENT—MANHATTAN				
00822 Minor Sales	122,000	122,000	204,265	185,900
Total Borough President— Manhattan	122,000	122,000	204,265	185,900
011 BOROUGH PRESIDENT—BRONX				
00822 Minor Sales	55,000	55,000	52,100	53,543
04230 Arrest Policies and Enforcement Protection	—	89,418	104,793	340,579
Total Borough President—Bronx . . .	55,000	144,418	156,893	394,122
Net Change in Estimate of Prior Receivables	—	—	(27,991)	—
Net Total Borough President— Bronx	55,000	144,418	128,902	394,122
012 BOROUGH PRESIDENT—BROOKLYN				
00859 Sundries	194,500	194,500	233,494	238,379
04230 Arrest Policies and Enforcement Protection	—	113,694	202,141	238,407
04240 Training Grants to Stop Elder Abuse . .	—	30,854	74,369	288,026
04257 Grants to Encourage Arrest Policies . .	—	216,060	283,421	—
23911 Environmental Conservation	—	—	—	89,000
30906 Local Government Records Management	—	—	—	75,000
Total Borough President—Brooklyn . .	194,500	555,108	793,425	928,812
013 BOROUGH PRESIDENT—QUEENS				
00822 Minor Sales	345,000	345,000	294,915	241,373
04175 Violence Against Women Formula Grants	—	34,988	214,735	26,911
43979 Parks Improvement	—	90,000	—	—
Total Borough President—Queens . .	345,000	469,988	509,650	268,284

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
014 BOROUGH PRESIDENT—STATEN ISLAND				
00822 Minor Sales	\$ 50,000	\$ 50,000	\$ 103,600	\$ 85,050
Total Borough President— Staten Island	50,000	50,000	103,600	85,050
015 OFFICE OF THE COMPTROLLER				
00470 Other Services and Fees	145,000	145,000	117,071	108,881
00846 Awards from Litigation	1,250,000	1,250,000	2,271,921	1,960,505
00859 Sundries	2,400,000	1,400,000	2,765,165	1,225,012
43900 Private Grants	12,657,000	12,657,000	13,202,353	11,853,946
56001 Interest Income—Other	96,840,000	109,760,000	115,293,041	69,868,564
56003 Interest Income—Debt Service Fund . .	8,360,000	5,650,000	5,656,310	1,265,033
Total Office of the Comptroller	121,652,000	130,862,000	139,305,861	86,281,941
Net Change in Estimate of Prior Receivables	—	—	1	—
Net Total Office of the Comptroller . . .	121,652,000	130,862,000	139,305,862	86,281,941
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
00859 Sundries	—	—	62	—
03255 Urban Search, Rescue and Response System	960,477	11,044,554	10,575,308	3,479,190
03263 Public Assistance Grants	—	313,341	313,335	—
03269 Pre-Disaster Mitigation	13,112	49,287	—	—
03283 Regional Catastrophic Preparedness	6,756	—	—	—
03287 Cooperating Technical Partners	53,746	—	121,617	—
03300 FEMA Sandy A Debris Removal . . .	—	—	73	—
03951 Emergency Management Performance Grants	173,175	2,953,981	3,037,181	2,247,860
04244 Urban Areas Security Initiative	22,614,294	20,786,711	20,822,444	20,855,616
30001 State Disaster Relief	—	137,228	—	—
43900 Private Grants	—	10,358	6,527	90
Total Department of Emergency Management	23,821,560	35,295,460	34,876,547	26,582,756
Net Change in Estimate of Prior Receivables	—	—	10,393	(12,208)
Net Total Department of Emergency Management	23,821,560	35,295,460	34,886,940	26,570,548
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
00470 Other Services and Fees	1,555,000	1,646,000	1,786,291	1,753,273
Total Office of Administrative Tax Appeals	1,555,000	1,646,000	1,786,291	1,753,273
025 LAW DEPARTMENT				
00600 Fines—General	1,000,000	1,700,000	1,614,980	656,803
00820 Sales of City Real Property	275,000	1,363,109	1,363,110	8,050,753
00846 Awards from Litigation	10,009,000	10,009,000	6,240,690	8,441,331
00859 Sundries	10,375,000	10,375,000	13,297,542	11,321,744
43900 Private Grants	417,024	612,822	612,822	630,345
Total Law Department	22,076,024	24,059,931	23,129,144	29,100,976

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
025 LAW DEPARTMENT (cont.)				
Net Change in Estimate of				
Prior Receivables	\$ —	\$ —	\$ 1,806,756	\$ (200)
Net Total Law Department	<u>22,076,024</u>	<u>24,059,931</u>	<u>24,935,900</u>	<u>29,100,776</u>
030 DEPARTMENT OF CITY PLANNING				
00470 Other Services and Fees	12,000	35,000	45,740	28,880
00476 Administrative Services to the Public . .	1,031,000	2,100,000	3,228,213	1,917,790
00822 Minor Sales	932,000	1,350,000	2,051,053	968,411
00859 Sundries	50,000	100,000	109,987	27,810
16053 Urban Mass Transportation				
Administration Transit Studies	1,943,445	1,967,880	1,569,687	1,622,991
30053 Waterfront Study	—	37,208	37,208	—
30264 NYS Local Waterfront Revitalization	—	—	—	37,803
30906 Local Government Records				
Management	—	—	—	75,000
43900 Private Grants	—	—	—	1,134,000
Total Department of City Planning	<u>3,968,445</u>	<u>5,590,088</u>	<u>7,041,888</u>	<u>5,812,685</u>
Net Change in Estimate of				
Prior Receivables	—	—	84,761	(254,650)
Net Total Department of City Planning	<u>3,968,445</u>	<u>5,590,088</u>	<u>7,126,649</u>	<u>5,558,035</u>
032 DEPARTMENT OF INVESTIGATION				
00470 Other Services and Fees	3,193,040	2,647,740	2,675,956	2,792,997
00600 Fines—General	10,000	10,000	—	—
00859 Sundries	576,500	576,500	533,809	379,201
03204 Asset Forfeitures	—	188,850	190,390	611,947
03278 FEMA Severe Storm and Flooding . .	2,596,860	2,920,997	4,063,952	1,141,116
04283 Equitable Sharing Program	199,325	2,152,919	2,111,753	3,497,113
19929 Forfeiture Law Enforcement	—	80,247	27,746	387,410
43900 Private Grants	604,496	741,430	381,321	305,658
43999 NYC Housing Authority Supervisor . .	—	28,651	28,651	444,146
Total Department of Investigation	<u>7,180,221</u>	<u>9,347,334</u>	<u>10,013,578</u>	<u>9,559,588</u>
Net Change in Estimate of				
Prior Receivables	—	—	411,207	—
Net Total Department of Investigation	<u>7,180,221</u>	<u>9,347,334</u>	<u>10,424,785</u>	<u>9,559,588</u>
037 NEW YORK PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales . .	—	121,387	121,387	199,305
Total New York Public Library	<u>—</u>	<u>121,387</u>	<u>121,387</u>	<u>199,305</u>
038 BROOKLYN PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales . .	—	62,345	62,345	114,109
Total Brooklyn Public Library	<u>—</u>	<u>62,345</u>	<u>62,345</u>	<u>114,109</u>
039 QUEENS BOROUGH PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales . .	—	126,163	126,163	67,188
Total Queens Borough Public Library	<u>—</u>	<u>126,163</u>	<u>126,163</u>	<u>67,188</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
040 DEPARTMENT OF EDUCATION				
00460 Education Services and Fees	\$ 12,750,000	\$ 1,000,000	\$ 1,207,251	\$ 13,857,974
00760 Rentals—Other	36,500,000	36,500,000	34,849,179	34,891,748
00859 Sundries	15,173,968	15,173,968	18,858,583	99,259,261
11919 Medical Assistance Program	97,000,000	97,000,000	97,000,000	40,500,000
13022 Substance Abuse Prevention and Treatment	18,691,458	16,691,458	16,691,458	18,059,987
13901 School Lunch	21,038,101	39,825,288	39,825,288	38,883,910
13902 Free and Reduced Price Lunch	300,476,353	353,763,576	353,763,576	291,561,590
13905 Vocational Education	14,294,282	13,115,610	13,115,610	13,095,602
13907 School Breakfast Program	135,932,320	98,984,638	98,984,636	82,081,488
13912 ECIA Title I	679,101,123	653,395,114	653,395,114	691,503,646
13914 Special Grant Miscellaneous	15,000,000	10,680,800	10,680,800	8,031,366
13915 Individual Disability Education Act . .	269,781,558	290,584,801	290,584,801	308,777,503
13916 Impact Aid	5,250,000	9,495,625	9,495,625	5,250,000
13919 Summer Food Service Program for Children	18,108,427	25,262,409	25,262,409	24,776,387
13926 ESEA Title II—Improving Teacher Quality	108,000,000	77,564,074	77,564,074	104,184,343
13927 Magnet School Money	10,200,000	18,994,116	18,994,116	12,589,569
13936 Education for Homeless Children and Youth	1,550,000	2,200,000	2,200,000	2,200,000
13939 Community Learning Centers	21,011,386	26,018,273	26,018,273	20,085,190
13941 Title III—Limited English Proficiency	34,006,181	36,580,718	36,580,718	38,726,651
13942 Mathematics and Science Partnership . .	—	—	—	3,086,991
13945 Title I—Local Educational Grants . .	30,000,000	42,184,088	42,184,088	41,000,000
14711 State Fiscal Stabilization Fund (I3) (ARRA)	—	—	—	31,000
14716 Teacher Incentive Fund	—	3,710,770	3,710,771	9,417,740
14717 Preschool Development Grants	9,258,677	9,992,376	9,992,376	8,561,687
23902 School Program Grant	—	2,000,000	2,000,000	—
27900 School Lunch—State	7,612,460	6,401,366	6,401,366	6,811,172
27902 Universal Pre-Kindergarten	295,821,100	296,392,816	296,392,816	296,392,816
27904 Welfare Education	—	399,612	399,612	398,840
27906 Miscellaneous Special Grants	19,500,000	39,935,864	39,935,864	32,000,000
27907 Textbooks	76,498,833	75,092,405	75,092,405	75,386,160
27910 P.S.Aid/Special Reading	—	825,182	825,182	862,423
27914 Charter Schools	142,315,760	142,315,760	142,315,760	59,560,500
27920 Building Aid	9,564,218	9,759,438	9,759,438	9,564,218
27921 Transportation Aid	522,875,751	552,023,148	552,023,148	520,215,536
27923 Private Excess Cost Aid	176,581,309	167,886,369	167,886,369	176,326,395
27924 Occupational Education Aid	144,634,679	119,375,311	119,375,311	122,184,527
29253 Data Processing Program	29,029,298	30,944,883	30,944,883	30,955,437
29255 Preschool Special Education	501,487,085	454,191,647	454,191,646	425,230,834
29260 Employment Preparation Education . .	30,285,596	30,728,920	30,728,920	30,228,920
29261 Computer Software Aid	19,073,679	19,385,259	19,385,259	19,489,909
29262 Computer Hardware Aid	14,333,270	13,998,538	13,998,538	14,294,508
29275 Library Materials	7,226,004	8,087,975	8,087,975	8,131,637
29290 High Cost Excess Cost Aid	259,505,269	298,988,849	298,988,849	284,456,588

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
040 DEPARTMENT OF EDUCATION (cont.)				
29292 Chapter 721 Handicapped				
Reimbursement	\$ 10,000,000	\$ 10,638,683	\$ 10,638,683	\$ 10,000,000
29295 Handicapped Pupils Summer School	135,009,017	135,009,017	135,009,017	142,974,915
29356 Teacher Center Program	7,028,996	9,449,169	9,449,169	7,027,889
29358 Foundation Aid	7,433,451,068	7,435,103,136	7,435,103,136	7,096,624,153
29359 Education Aid Grants	1,200,000	1,200,000	1,200,000	1,200,000
29603 State Breakfast Reimbursement	8,907,551	5,397,547	5,397,547	4,177,753
29605 SCA Based Building Aid	468,237,165	477,119,668	477,119,668	518,556,470
29606 Building Aid—Leases	36,324,512	37,007,781	37,007,781	36,324,512
29614 Universal Pre-Kindergarten	234,946,630	234,863,751	234,863,751	234,863,085
29617 Pre-Kindergarten Administrative Costs	4,300,000	4,300,000	4,300,000	4,300,000
29621 Teachers of Tomorrow	15,000,000	15,000,000	15,000,000	14,400,000
29624 Deaf and Blind Reimbursement	50,000,000	44,735,886	44,735,886	45,292,270
29627 Academic Improvement	21,659,942	33,641,409	33,641,409	34,443,466
30400 Stop Driving While Intoxicated	334,801	261,000	261,000	271,000
41900 Private Grants	50,000,000	68,889,338	68,889,338	67,112,621
41905 School Construction Authority	80,906,930	70,513,152	70,513,152	103,903,592
41911 Nonresident Pupil Tuition	1,000,000	17,278	17,278	12,243
41913 Universal Service Funds	—	42,232,125	42,232,125	5,779
41917 Department of Education Retirement System	6,680,201	10,704,987	10,704,987	9,093,599
44061 Non-Governmental Grants	—	919,247	919,247	1,152,320
45001 Pollution Remediation—Bond Sales	—	100,142,070	100,142,070	79,320,706
Total Department of Education	12,674,454,958	12,884,596,288	12,886,837,331	12,433,960,426
Net Change in Estimate of Prior Receivables	—	—	(43,064,474)	(72,098,227)
Net Total Department of Education	12,674,454,958	12,884,596,288	12,843,772,857	12,361,862,199
042 CITY UNIVERSITY OF NEW YORK				
00461 Higher Education Services and Fees—Community Colleges	—	—	—	389,033,136
00464 Higher Education Services and Fees—Community Colleges2	415,110,408	415,110,408	386,885,089	15,338,442
00859 Sundries	185,000	185,000	341,781	385,572
27909 State Aid—Community Colleges	241,623,000	241,623,000	234,321,000	228,074,000
27911 Hunter Public School Aid	1,800,000	1,800,000	1,800,000	1,800,000
27912 State Aid—Senior Colleges	35,000,000	35,000,000	—	—
29271 Community College Child Care	3,595,000	3,595,000	3,595,100	3,595,100
29310 School to Career Program	2,000,000	2,000,000	2,000,000	2,000,000
29350 Community College Rents	8,948,000	8,948,000	8,948,000	8,948,000
29355 College Discovery Program	1,349,400	1,349,400	1,349,000	1,349,400
29627 Academic Improvement	2,500,000	2,500,000	2,500,000	2,500,000
43900 Private Grants	2,500,000	3,793,317	5,666,108	4,696,745
44061 Non-Governmental Grants	10,009,055	12,559,256	11,576,414	9,193,819
45001 Pollution Remediation—Bond Sales	—	756,394	756,394	2,507,733
Total City University of New York	724,619,863	729,219,775	659,738,886	669,421,947
Net Change in Estimate of Prior Receivables	—	—	—	(1,630,027)
Net Total City University of New York	724,619,863	729,219,775	659,738,886	667,791,920

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
054 CIVILIAN COMPLAINT REVIEW BOARD				
00470 Other Services and Fees	\$ —	\$ —	\$ 968	\$ —
Total Civilian Complaint Review Board	—	—	968	—
056 POLICE DEPARTMENT				
00200 Licenses—General	3,000,000	3,000,000	2,800,518	3,218,767
00250 Permits—General	825,000	825,000	809,088	1,000,945
00325 Privileges—Other	—	—	47,737	41,048
00470 Other Services and Fees	30,089,000	30,089,000	32,174,050	29,418,461
00472 Parking Meter Revenues	586,000	586,000	691,458	434,606
00600 Fines—General	—	—	8,897	3,861
00847 E-911 Surcharges	19,000,000	12,800,000	11,516,634	13,859,162
00848 Wireless and Cell Phone Surcharges . .	19,000,000	14,268,000	16,822,528	20,076,773
00849 Wireless / E911 Surcharges—VOIP . .	19,100,000	25,097,000	22,950,495	24,414,729
00859 Sundries	8,536,000	8,536,000	7,748,195	6,963,704
03204 Asset Forfeitures	—	3,645,576	3,645,574	16,444,810
03270 Law Enforcement Terrorism Prevention Program	8,598,007	4,010,687	4,010,687	8,034,627
03275 State Homeland Security	—	317,001	316,999	541,354
03279 Securing the Cities	—	7,646,897	7,646,892	8,317,325
03280 Port Security	—	8,603,835	8,603,831	5,281,986
03281 Rail and Transit Security	—	8,389,591	8,389,499	4,046,519
03301 FEMA Sandy B Emergency Protective Measures	123,120	3,742,117	3,367,904	3,307,270
03304 FEMA Sandy E Buildings and Equipment	—	141,749	127,569	1,643,603
03305 FEMA Sandy F Utilities	—	9,490	8,541	—
03309 Centers for Homeland Security	—	123,306	123,306	—
03311 Presidential Residence Protection Security Grant	—	39,008,486	39,008,486	22,804,113
04017 Federal Assistance for United Nations	25,600,000	25,900,000	25,900,000	28,595,132
04019 Cultural, Technical & Educational Centers	281,633	—	—	687,655
04028 Drug Enforcement Overtime	702,500	4,617,630	4,617,630	4,579,489
04244 Urban Areas Security Initiative	44,520,786	66,347,800	66,265,092	73,253,140
04247 Missing Children’s Assistance Program	—	601,501	601,497	241,836
04249 Domestic Preparedness Equipment Support	—	99,597	99,596	3,157,718
04261 Justice Assistance Grant Funds	500,352	737,830	633,242	26,578,524
04283 Equitable Sharing Program	3,000,000	37,776,483	37,776,469	12,900,952
19929 Forfeiture Law Enforcement	27,772,157	41,847,487	41,847,452	47,610,622
19934 Soft Body Armor Vests Program	—	798,138	798,137	641,855
19935 Enforcement of Navigation Laws	132,000	200,000	200,000	200,000
19939 Narcotics Control	—	—	—	40,000
19949 State Felony Program (EDDCP)	4,000	5,000	4,998	4,991
21958 Highway Safety	—	318,592	318,592	223,860
23801 Highway Emergency Local Patrol	—	1,929,760	1,929,757	1,858,509

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
056 POLICE DEPARTMENT (cont.)				
23947 Emergency Medical Technical				
Training	\$ 59,800	\$ 97,815	\$ 97,815	\$ 99,535
29853 Aid to Crime Labs	536,208	704,407	704,407	660,671
29854 Aid to Law Enforcement	—	3,060,141	3,060,141	218,623
29873 Motor Vehicle Theft Insurance Fraud . .	—	275,869	275,866	247,781
29970 State Aid	—	2,043,235	2,043,235	41,999
29978 State Aid Pension Reimbursement . .	10,252,142	10,252,142	9,525,481	11,689,754
29982 NYS Dormitory Authority Grant	—	1,529,867	1,529,865	135,706
30005 Communications Improvement	—	476,137	476,136	—
30203 NYS Urban Development Corporation	—	—	—	281,752
30211 Auxiliary Vehicles	—	—	—	155,000
30400 Stop Driving While Intoxicated	—	784,986	784,984	939,462
30402 Buckle-Up New York Program	—	334,305	334,304	404,340
30406 Combat Aggressive Driving Program . .	—	275,379	275,379	233,872
30555 State Emergency Aid	—	136,074	136,073	119,262
30906 Local Government Records Management	—	28,785	28,784	—
36000 TEA—Citywide Construction Project . .	—	19,305,980	19,305,971	20,742,770
43900 Private Grants	—	2,709,236	2,709,230	3,011,580
44010 Transit Authority Fare Evasion Overtime	—	3,655,106	3,655,106	4,094,583
44011 Community Oriented Policing Service	—	251,274	251,274	181,233
44038 Ford Warrant Program	—	774,334	774,332	365,980
44040 Community & Law Enforcement Resource Together	—	15,991	15,991	53,680
44049 GMC—Chevrolet Impala	—	1,181,421	1,181,419	975,070
44061 Non-Governmental Grants	—	8,611	8,611	1,000
45001 Pollution Remediation—Bond Sales . .	—	902,276	902,276	177,213
Total Police Department	222,218,705	400,822,924	399,888,030	415,258,812
Net Change in Estimate of Prior Receivables	—	—	20,552,135	1,217,344
Net Total Police Department	222,218,705	400,822,924	420,440,165	416,476,156
057 FIRE DEPARTMENT				
00320 Franchises—Other	1,448,000	1,170,000	1,168,008	1,091,008
00470 Other Services and Fees	95,489,000	98,784,000	97,531,666	102,543,184
00859 Sundries	—	—	1,649,626	709,582
03005 Cooperative Forestry Assistance	—	9,444,441	9,446,698	1,227,116
03255 Urban Search, Rescue and Response System	—	—	132,019	92,277
03268 Assistance to Firefighters Grant	—	—	5,586	21,930
03274 FEMA Reimbursement	76,288	—	—	—
03275 State Homeland Security	—	64,944	—	—
03280 Port Security	—	1,907,386	1,578,063	3,188,266
03304 FEMA Sandy E Buildings and Equipment	—	124,120	72,130	294,526
03305 FEMA Sandy F Utilities	—	2,083,518	1,237,339	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
057 FIRE DEPARTMENT (cont.)				
03312 Homeland Security, Research, Testing, Evaluation, and Demonstration of Technologies . . .	\$ —	\$ 39,886	\$ 39,886	\$ —
04244 Urban Areas Security Initiative	14,739,132	27,263,183	25,465,319	30,979,928
04249 Domestic Preparedness Equipment Support	13,693,796	23,499,265	22,705,329	16,477,135
13042 Hospital Preparedness Program (HPP) Ebola Preparedness and Response Activities	—	165,000	305,000	205,000
15611 Occupational Safety and Health	17,662,164	—	8,312,860	17,618,073
15634 Emergency Medical Services for Children	—	—	6,513	133,605
15636 HHS Programs for Disaster Relief Appropriations Act— Non Construction	—	—	—	5,000
15647 SEFA Federal Contracts—Health	—	11,304,425	1,781,258	—
15648 Non-SEFA Federal Contracts— Health	—	14,441,524	2,334,116	—
29873 Motor Vehicle Theft Insurance Fraud	—	155,979	113,802	134,698
29978 State Aid Pension Reimbursement	21,229,184	21,229,184	19,740,190	19,496,981
30003 Officer Induction Training School	954,633	989,000	989,000	989,000
30005 Communications Improvement	—	132,793	132,793	—
30555 State Emergency Aid	—	81,073	81,073	79,754
30906 Local Government Records Management	—	—	—	75,000
30953 Emergency Medical Service Program	583,519	583,519	882,740	1,000,230
30955 911 Grant	262,482	262,482	262,482	262,482
43900 Private Grants	205,103,563	189,903,563	192,692,364	183,766,381
44061 Non-Governmental Grants	—	5,541	1,630	5,903
45001 Pollution Remediation—Bond Sales	—	1,777,685	1,777,685	1,675,778
Total Fire Department	371,241,761	405,412,511	390,445,175	382,072,837
Net Change in Estimate of Prior Receivables	—	—	(3,157,469)	(14,440,305)
Net Total Fire Department	371,241,761	405,412,511	387,287,706	367,632,532
063 DEPARTMENT OF VETERANS’ SERVICES				
30800 New York City Veterans Service Agency	327,442	327,442	—	322,922
43900 Private Grants	71,276	71,276	67,736	—
Total Department Of Veterans’ Services	398,718	398,718	67,736	322,922
068 ADMINISTRATION FOR CHILDREN’S SERVICES				
00859 Sundries	—	—	373,625	195,638
00887 Day Care and Senior Citizen Centers	3,419,000	3,419,000	9,128,285	8,313,695
03002 Child and Adult Care Food Program	99,557	99,557	—	—
04237 Juvenile Accountability Incentive	—	—	—	48,417
04279 Second Chance Act Prisoners Reentry	33,875	33,875	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
068 ADMINISTRATION FOR CHILDREN’S SERVICES (cont.)				
04293 Emergency Planning for Juvenile				
Justice Facilities	\$ 75,000	\$ 75,000	\$ —	\$ —
11914 Fringe Benefits—Federal	25,224,972	1,737,468	1,860,499	1,092,467
11919 Medical Assistance Program	226,841	226,841	381,311	347,470
11954 Promoting Safe and Stable Families . .	22,071,703	22,071,703	16,500,000	15,105,929
11958 TANF—Emergency Assistance	16,867,156	16,867,156	15,458,891	15,769,111
11959 Foster Care Title IV-E	171,943,495	293,780,772	265,910,784	257,326,282
11960 Title IV-E—Protective Services	13,426,758	—	—	—
11961 Title IV-E—Foster Care				
Administration	55,059,965	—	—	12,629
11962 Adoption Assistance	111,630,255	105,136,903	90,371,237	97,876,735
11963 Independent Living	7,591,456	7,591,456	7,298,961	5,996,942
11966 Child Care and Development				
Block Grant	485,901,978	485,901,978	469,093,997	510,938,867
11968 Temporary Assistance for Needy				
Families 100% Federal	—	3,378,600	3,535,985	3,505,500
11969 Food Stamps Employment				
and Training	11,500,000	11,500,000	—	11,125,012
11979 Emergency Income Maintenance				
Administration	2,855,817	2,855,817	—	—
11980 Medical Assistance Program	5,176,930	5,179,661	3,824,968	2,369,998
11981 Child Support Administration	62,070	62,070	—	—
11982 Adoption Assistance Administration . .	2,091,865	2,045,022	1,932,732	1,682,140
11983 Administrative Training	—	3,234,276	3,234,276	4,286,744
11984 Foster Care Title-IV-E—				
Preventative Services	22,515,811	—	—	—
11991 TANF—EAF Child Welfare	79,084,753	79,084,753	78,395,903	78,395,903
11994 Social Services Block Grant				
Title XX—Other	23,049,928	23,049,928	23,049,928	23,049,928
11995 Social Services Block Grant				
Title XX Child Welfare	115,242,308	115,242,308	115,239,206	115,239,206
11998 Family Abuse and Neglect Act	113,618	113,618	—	—
13918 School Lunch—Prisons	344,168	344,168	119,742	151,404
13920 School Breakfast Programs—Prisons . .	—	—	92,636	139,095
15636 HHS Programs for Disaster Relief				
Appropriations Act—				
Non Construction	—	—	(23,331)	8,330,061
15642 Enhance Safety of Children Affected				
by Substance Abuse	93,620	93,620	93,620	—
15643 Family Connection Grants	162,500	552,566	254,719	520,574
15645 Guardianship Assistance	—	6,652,293	6,652,293	5,819,531
15901 Headstart Grant	131,623,145	118,052,246	118,052,109	133,745,456
19984 Juvenile Offenders Detention	30,467,602	30,467,602	16,618,015	24,433,813
21604 Juvenile Intensive Supervision	—	4,062,908	2,460,264	2,584,405
23900 Medicaid—Health and Medical Care . .	226,841	226,841	404,990	447,326
25902 Home Relief Aid	2,166,000	2,166,000	2,116,930	2,122,679
25908 Special Education Services	—	—	—	10,951,374
25910 Day Care Services	—	450,000	639,140	450,000
25913 Fringe Benefits	61,283,842	97,989,866	93,512,845	71,625,490

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
068 ADMINISTRATION FOR CHILDREN’S SERVICES (cont.)				
26001 Safe Harbour for Exploited Children . .	\$ 440,000	\$ 440,000	\$ 291,283	\$ 427,463
26063 Foster Care Block Grant	190,939,834	194,756,126	194,756,126	212,939,834
26066 Adoption Assistance Administration . .	95,962,861	90,422,352	85,985,972	94,883,096
26067 Juvenile Delinquent Remands— People in Need of Services	2,301,238	2,301,238	1,800,119	1,956,901
26071 Safety—Net	59,749	59,749	1,566	3,132
26085 Administrative Training	—	—	32,377	27,960
26087 Medical Assistance Program— Medicaid	4,349,271	4,349,258	3,566,405	2,112,464
26088 Child Support Administration	16,222	16,222	—	—
26090 Preventive Services	390,903,983	391,575,988	358,841,792	427,057,249
27930 School Breakfast and Lunch Programs	—	—	6,658	9,706
30850 Non-Secure Detention Services	2,652,396	6,709,187	6,709,187	9,357,167
30851 Secure Detention Services	27,039,887	26,505,350	19,368,554	33,830,516
30860 State Capital Reimbursement	220	220	—	—
30906 Local Government Records Management	—	74,892	—	74,982
43900 Private Grants	—	135,000	81,363	—
44061 Non-Governmental Grants	—	22,500	—	—
45001 Pollution Remediation—Bond Sales . .	—	—	—	321,240
Total Administration for Children’s Services	2,116,298,490	2,161,113,954	2,018,025,962	2,197,001,531
Net Change in Estimate of Prior Receivables	—	—	(20,053)	(2,724,089)
Net Total Administration for Children’s Services	<u>2,116,298,490</u>	<u>2,161,113,954</u>	<u>2,018,005,909</u>	<u>2,194,277,442</u>
069 DEPARTMENT OF SOCIAL SERVICES				
00470 Other Services and Fees	225,000	225,000	310,893	305,182
00859 Sundries	42,331,040	42,331,040	55,353,064	57,454,103
00923 Emergency Shelter	—	1,949,009	1,768,996	—
01209 Housing Opportunities for People with AIDS	35,206,908	35,206,908	29,824,157	28,500,000
03006 Supplemental Nutrition Assistance Program, Process and Technology Improvement Grants	39,564	728,706	482,775	1,247,301
03259 FEMA Emergency Food and Shelter .	—	104,600	104,580	99,912
11903 Home Energy Assistance	23,200,421	41,879,877	41,883,835	37,708,400
11905 Personal Services Reimbursement— Federal	176,609,585	176,609,585	176,093,687	179,301,135
11914 Fringe Benefits—Federal	84,156,281	106,910,346	105,624,706	98,357,654
11919 Medical Assistance Program	41,752,603	41,752,603	10,011,430	11,451,655
11957 Temporary Assistance for Needy Families (TANF)	624,584,519	562,085,280	473,079,476	513,433,135
11958 TANF—Emergency Assistance	98,644,520	120,119,985	120,119,985	151,028,218
11967 Title XX—Social Services Block Grant	47,316,877	47,294,275	46,376,130	43,897,436

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
11968 Temporary Assistance for Needy Families 100% Federal	\$ 20,675	\$ 20,675	\$ 1,187,369	\$ 1,597,757
11969 Food Stamps Employment and Training	73,253,303	72,269,868	67,631,612	55,744,637
11971 Food Stamps—Federal	23,299,060	23,816,091	15,322,282	17,554,106
11975 Refugee and Entrant Assistance	480,810	480,810	1,994,504	1,724,085
11980 Medical Assistance Program	188,404,887	195,700,186	162,710,122	177,522,967
11981 Child Support Administration	59,295,819	64,730,422	58,085,706	66,010,518
11983 Administrative Training	1,958,971	1,962,691	2,245,627	2,055,524
11985 TANF—Employment Administration	77,358,113	76,656,932	87,330,878	84,123,770
11986 Food Stamps—Federal	84,122,341	105,803,412	105,803,412	124,823,278
11987 Special Projects	19,427,192	19,427,192	10,030,380	2,795,958
11988 Safety Net Federal	23,236,811	27,468,511	31,827,736	27,424,323
23900 Medicaid—Health and Medical Care	66,398,443	66,398,443	4,945,253	6,966,567
25913 Fringe Benefits	44,266,239	55,821,730	53,602,608	51,736,167
26065 Protective Services	47,879,332	44,692,229	44,867,082	32,122,579
26071 Safety—Net	286,149,709	290,992,937	258,889,972	263,784,965
26072 Work Now	75,205,352	87,371,129	87,371,129	79,043,908
26076 Administration	22,418,858	22,418,858	5,560,629	6,413,751
26079 Emergency Assistance for Adults	15,264,071	15,264,071	13,265,398	11,850,263
26081 Welfare to Work	231,620	231,620	—	—
26085 Administrative Training	2,445,116	2,445,116	2,445,116	2,445,116
26087 Medical Assistance Program—Medicaid	204,894,670	212,213,859	175,431,589	190,434,346
26088 Child Support Administration	308	308	—	—
26095 Special Projects	—	—	328,490	305,673
26097 Guide Dogs	106,272	106,272	8,960	10,115
43900 Private Grants	—	204,657	—	—
45001 Pollution Remediation—Bond Sales	—	122,855	122,855	128,195
50007 Continuum of Care Program	—	508,797	378,328	—
55021 Severance Reimbursement	—	—	—	56,791,504
Total Department of Social Services	2,490,185,290	2,564,326,885	2,252,420,751	2,386,194,203
Net Change in Estimate of Prior Receivables	—	—	(45,372,111)	6,332,137
Net Total Department of Social Services	2,490,185,290	2,564,326,885	2,207,048,640	2,392,526,340
071 DEPARTMENT OF HOMELESS SERVICES				
00859 Sundries	—	—	11,708	12,675
00923 Emergency Shelter	—	7,283,839	12,888,815	16,234,144
03301 FEMA Sandy B Emergency Protective Measures	—	780,000	780,000	390,695
07000 Veteran Affairs Homeless Providers and Per Diem Program	3,447,000	3,447,000	2,193,819	2,104,832
11905 Personal Services Reimbursement—Federal	46,948,648	46,948,648	46,836,981	48,638,683
11906 Administrative Expense Reimbursement	19,412,914	19,412,914	19,412,914	17,610,212
11914 Fringe Benefits—Federal	2,209,500	3,110,991	3,110,991	2,209,500

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
071 DEPARTMENT OF HOMELESS SERVICES (cont.)				
11950 Shelter Contracts—Federal	\$ —	\$ 5,000	\$ —	\$ 232,107
11957 Temporary Assistance for Needy Families (TANF)	493,933,293	578,239,975	555,783,166	446,161,016
11958 TANF—Emergency Assistance	661,493	18,063,837	18,063,837	14,608,921
23958 Eviction Prevention	—	2,600,000	2,600,000	2,732,388
25913 Fringe Benefits	826,671	1,919,499	853,051	1,461,184
26003 Shelters	11,313,690	11,313,690	11,313,690	11,136,799
26009 Shelter Contracts—State	68,992,099	68,992,099	68,992,099	68,992,099
26060 Social Integration Services	—	2,000,000	2,000,000	2,531,597
26069 TANF—Public Assistance—State	—	—	197,507	179,795
26071 Safety—Net	77,142,670	100,662,670	99,704,777	81,005,473
44061 Non-Governmental Grants	—	—	1,332,651	3,000,000
45001 Pollution Remediation—Bond Sales	—	48,904	48,904	185,683
50007 Continuum of Care Program	—	605,878	1,134,091	242,129
Total Department of Homeless Services	724,887,978	865,434,944	847,259,001	719,669,932
Net Change in Estimate of Prior Receivables	—	—	(32,370,189)	(16,930,721)
Net Total Department of Homeless Services	<u>724,887,978</u>	<u>865,434,944</u>	<u>814,888,812</u>	<u>702,739,211</u>
072 DEPARTMENT OF CORRECTION				
00325 Privileges—Other	660,000	660,000	417,480	436,704
00482 Commissary Funds	13,000,000	13,000,000	12,874,691	14,274,673
00600 Fines—General	25,000	25,000	5,880	10,070
00760 Rentals—Other	—	—	11,550	12,479
00822 Minor Sales	8,000	8,000	28,796	35,657
00859 Sundries	6,841,000	7,900,000	7,960,151	7,946,567
04197 State Criminal Aliens Assistance	5,961,617	—	—	10,551,024
04269 Criminal, Juvenile Justice and Mental Health	40,906	40,906	22,020	2,795
04284 Protecting Inmates and Safeguarding Communities Discretionary Grant Program	—	87,581	87,581	580,861
13016 Supplemental Security Income	754,000	484,627	516,627	519,187
13918 School Lunch—Prisons	900,000	135,898	146,046	221,875
13920 School Breakfast Programs— Prisons	670,000	83,034	89,469	127,375
19913 Reimbursement for State Ready Inmates	—	—	—	11,500
19967 State Aid Transportation of Prisoners	1,049,000	740,427	1,015,790	376,978
27930 School Breakfast and Lunch Programs	60,000	6,498	6,994	10,475
29855 Aid to Detention	—	—	128,180	—
31922 Ryan White—Medical and Health Research Association	—	—	1,217,225	1,196,551
43900 Private Grants	—	3,888	3,888	16,112
44061 Non-Governmental Grants	—	575,496	575,495	15,069

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
072 DEPARTMENT OF CORRECTION (cont.)				
45001 Pollution Remediation—Bond Sales . .	\$ —	\$ 21,482	\$ 21,482	\$ 681,225
Total Department of Correction	29,969,523	23,772,837	25,129,345	37,027,177
Net Change in Estimate of				
Prior Receivables	—	—	859,701	92,046
Net Total Department of Correction . .	29,969,523	23,772,837	25,989,046	37,119,223
073 BOARD OF CORRECTION				
43900 Private Grants	—	16,536	16,536	—
Total Board of Correction	—	16,536	16,536	—
098 MISCELLANEOUS				
03204 Asset Forfeitures	—	377,430	—	201,114
04283 Equitable Sharing Program	—	1,041,964	221,564	2,384,028
19929 Forfeiture Law Enforcement	18,038,753	66,070,140	104,644,007	10,096,688
29605 SCA Based Building Aid	695,614,683	687,362,196	687,362,196	575,747,772
29854 Aid to Law Enforcement	—	1,304,411	1,304,411	—
30553 Indigent Legal Services Fund	41,167,266	41,166,958	41,142,691	41,118,395
31938 Health Benefits Reimbursement	76,837,200	76,837,200	78,674,670	115,678,021
33908 Bail Fees for Alternate to				
Incarceration	250,000	775,852	517,383	2,026,127
35995 Private Grants—Private				
Transportation	—	26,858,848	26,858,848	27,480,692
37951 HHC Reimbursement	24,907,721	24,907,721	25,567,431	103,549,441
43900 Private Grants	252,000,000	308,631,844	276,777,831	224,970,187
45001 Pollution Remediation—Bond Sales . .	—	305,313	305,313	369,230
Total Miscellaneous	1,108,815,623	1,235,639,877	1,243,376,345	1,103,621,695
Net Change in Estimate of				
Prior Receivables	—	—	29,394,523	5,031
Net Total Miscellaneous	1,108,815,623	1,235,639,877	1,272,770,868	1,103,626,726
099 DEBT SERVICE				
03203 Build America Bonds				
Reimbursement	196,967,007	198,229,505	198,229,505	198,818,153
44048 Interest Exchange Agreement	51,018,415	14,052,217	14,052,217	7,965,501
Total Debt Service	247,985,422	212,281,722	212,281,722	206,783,654
103 CITY CLERK				
00201 Marriage Licenses	2,889,000	2,889,000	2,763,903	3,071,980
00476 Administrative Services to the Public . .	2,828,000	2,828,000	3,198,740	3,323,122
00600 Fines—General	150,000	150,000	263,539	218,549
30906 Local Government Records				
Management	—	—	—	74,775
Total City Clerk	5,867,000	5,867,000	6,226,182	6,688,426
125 DEPARTMENT FOR THE AGING				
00859 Sundries	1,000,000	1,000,000	455,142	482,447
11908 Title III—Older Americans Act				
(OAA) Nutrition Program	18,849,277	19,955,326	18,955,836	19,795,098
11909 Title III—OAA—Area Services	10,270,814	10,270,814	9,924,437	9,552,282
11910 Foster Grandparents—Federal	1,617,485	1,663,562	1,686,824	1,578,822

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
125 DEPARTMENT FOR THE AGING (cont.)				
11921 Title V—National Council on Aging Employment	\$ 275,000	\$ 1,202,271	\$ 1,299,084	\$ 739,254
11922 Title V—Senior Community Service Employment	3,579,495	3,579,495	3,217,003	3,571,750
11930 Nutrition Services Incentive Program . .	10,272,714	10,272,714	11,495,056	11,284,715
11967 Title XX—Social Services Block Grant	20,551,332	20,551,332	20,551,332	20,551,332
11980 Medical Assistance Program	—	3,621,916	2,220,865	3,411,594
12508 Health Insurance Information and Assistance	583,746	559,551	566,837	600,060
12509 Title IIID—Health Promotion and Disease	667,026	1,301,314	1,325,529	606,494
12517 Title E—Caregiver Support	3,514,168	3,567,817	3,567,817	3,584,044
13028 Medicare Enrollment	12,438	325,604	349,225	185,004
19992 Crime Victims Program	347,208	380,559	449,028	371,539
25922 Foster Grandparents—State	18,443	18,443	22,980	16,288
25923 Direct Care Workers Program	2,843,892	2,843,892	—	2,528,264
25925 Community Services for the Aging . .	10,072,924	10,835,610	10,835,610	10,503,923
25926 Supplemental Nutrition	10,509,762	10,820,867	10,820,867	10,820,867
25927 Expanded In-Home Services for the Elderly	18,546,806	18,251,813	18,251,813	18,754,851
25930 Fully-Integrated Dual Advantage Program (FIDA)	84,250	333,235	340,593	137,573
25933 Congregate Services Initiative	152,288	152,288	152,288	152,288
27921 Transportation Aid	331,028	395,804	395,804	395,804
44061 Non-Governmental Grants	—	576,904	249,919	170,038
Total Department for the Aging	114,100,096	122,481,131	117,133,889	119,794,331
Net Change in Estimate of Prior Receivables	—	—	(115,799)	1,579,298
Net Total Department for the Aging . .	114,100,096	122,481,131	117,018,090	121,373,629
126 DEPARTMENT OF CULTURAL AFFAIRS				
00760 Rentals—Other	—	—	2,100	2,520
00859 Sundries	—	—	374,459	374,460
06016 Federal Transit—Capital Investment . .	—	—	35,558	—
23911 Environmental Conservation	3,371	3,371	—	—
44061 Non-Governmental Grants	—	136,610	136,607	152,074
45001 Pollution Remediation—Bond Sales . .	—	258,888	258,888	201,158
Total Department of Cultural Affairs	3,371	398,869	807,612	730,212
Net Change in Estimate of Prior Receivables	—	—	—	(602,820)
Net Total Department of Cultural Affairs	3,371	398,869	807,612	127,392

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
127 FINANCIAL INFORMATION SERVICES AGENCY				
00476 Administrative Services to the Public . .	\$ 300,000	\$ 300,000	\$ 367,223	\$ 194,485
Total Financial Information				
Services Agency	300,000	300,000	367,223	194,485
Net Change in Estimate of				
Prior Receivables	—	—	—	(12,787)
Net Total Financial Information				
Services Agency	<u>300,000</u>	<u>300,000</u>	<u>367,223</u>	<u>181,698</u>
131 OFFICE OF PAYROLL ADMINISTRATION				
00470 Other Services and Fees	75,000	75,000	81,393	80,619
00476 Administrative Services to the Public . .	518,000	518,000	620,453	625,959
00859 Sundries	2,008,000	8,000	445,421	1,289,459
44061 Non-Governmental Grants	—	1,010,326	1,010,319	939,930
Total Office of Payroll Administration .	<u>2,601,000</u>	<u>1,611,326</u>	<u>2,157,586</u>	<u>2,935,967</u>
136 LANDMARKS PRESERVATION COMMISSION				
00250 Permits—General	5,100,000	6,500,000	6,982,662	9,201,871
00859 Sundries	9,000	9,000	10,032	30,020
30477 Parks Recreation and Conservation . .	—	27,143	—	—
Total Landmarks Preservation				
Commission	<u>5,109,000</u>	<u>6,536,143</u>	<u>6,992,694</u>	<u>9,231,891</u>
156 NYC TAXI AND LIMOUSINE COMMISSION				
00200 Licenses—General	36,220,000	59,530,000	59,127,461	74,033,666
00470 Other Services and Fees	9,000,000	9,500,000	9,452,337	11,481,383
00476 Administrative Services to the Public . .	—	—	588	2,291
00600 Fines—General	10,500,000	11,600,000	14,300,252	15,222,173
45001 Pollution Remediation—Bond Sales . .	—	—	—	40,968
Total NYC Taxi and Limousine				
Commission	<u>55,720,000</u>	<u>80,630,000</u>	<u>82,880,638</u>	<u>100,780,481</u>
Net Change in Estimate of				
Prior Receivables	—	—	24,345	1,938
Net Total NYC Taxi and Limousine				
Commission	<u>55,720,000</u>	<u>80,630,000</u>	<u>82,904,983</u>	<u>100,782,419</u>
226 COMMISSION ON HUMAN RIGHTS				
00600 Fines—General	—	—	214,000	228,500
15924 Equal Employment Opportunity				
Commission Grant	—	—	352,356	—
30906 Local Government Records				
Management	—	38,463	38,463	24,996
43900 Private Grants	—	30,000	—	—
Total Commission on Human Rights . .	—	68,463	604,819	253,496
Net Change in Estimate of				
Prior Receivables	—	—	—	(50,000)
Net Total Commission on				
Human Rights	<u>—</u>	<u>68,463</u>	<u>604,819</u>	<u>203,496</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
260 DEPARTMENT OF YOUTH AND COMMUNITY				
DEVELOPMENT				
00923 Emergency Shelter	\$ —	\$ 98,217	\$ 98,217	\$ 98,217
03002 Child and Adult Care Food Program . .	—	4,896,525	3,664,929	2,550,498
11957 Temporary Assistance for Needy Families (TANF)	—	18,657,854	18,657,854	16,005,796
14718 Performance Partnership Pilots for Disconnected Youth	—	144,279	144,279	—
15905 Community Services Block Grants . .	28,576,101	33,817,715	32,670,715	35,338,738
16150 Workforce Investment Act (W.I.A.) Partnership for Youth Out of School	16,541,104	16,541,104	14,854,293	16,537,727
16151 W.I.A. In-School Youth Incentive . . .	5,513,702	5,513,702	5,275,157	5,570,980
16154 W.I.A. Central Administration	2,450,534	2,450,534	2,103,034	2,398,337
29903 State Aid For Youth Services	3,930,745	5,002,028	5,002,028	5,240,880
29976 Runaway and Homeless Youth	772,765	895,505	895,505	1,296,804
30855 Housing for Runaways	571,614	1,034,299	1,034,299	1,157,059
43900 Private Grants	15,606	2,125,870	2,120,264	2,037,550
44000 Reimbursements—General	—	1,950	—	—
Total Department of Youth and Community Development	58,372,171	91,179,582	86,520,574	88,232,586
Net Change in Estimate of Prior Receivables	—	—	(1,912,747)	226,377
Net Total Department of Youth and Community Development	58,372,171	91,179,582	84,607,827	88,458,963
312 CONFLICTS OF INTEREST BOARD				
00470 Other Services and Fees	99,000	210,000	230,597	112,505
Total Conflicts of Interest Board	99,000	210,000	230,597	112,505
313 OFFICE OF COLLECTIVE BARGAINING				
31902 Municipal Labor Committee— Reimbursement	155,675	155,675	273,739	231,564
Total Office of Collective Bargaining . .	155,675	155,675	273,739	231,564
341 MANHATTAN COMMUNITY BOARD # 1				
43900 Private Grants	—	171,553	—	—
Total Manhattan Community Board # 1.	—	171,553	—	—
342 MANHATTAN COMMUNITY BOARD # 2				
43900 Private Grants	—	52,550	—	—
Total Manhattan Community Board # 2.	—	52,550	—	—
343 MANHATTAN COMMUNITY BOARD # 3				
43900 Private Grants	—	5,751	—	—
Total Manhattan Community Board # 3.	—	5,751	—	—
346 MANHATTAN COMMUNITY BOARD # 6				
43900 Private Grants	—	95,967	—	—
Total Manhattan Community Board # 6.	—	95,967	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
350 MANHATTAN COMMUNITY BOARD # 10				
43900 Private Grants	\$ —	\$ 2,955	\$ —	\$ —
Total Manhattan Community Board # 10	—	2,955	—	—
385 BRONX COMMUNITY BOARD # 5				
43900 Private Grants	—	683	—	—
Total Bronx Community Board # 5 . .	—	683	—	—
431 QUEENS COMMUNITY BOARD # 1				
43900 Private Grants	—	40,427	—	—
Total Queens Community Board # 1 . .	—	40,427	—	—
433 QUEENS COMMUNITY BOARD # 3				
43900 Private Grants	—	1,229	—	—
Total Queens Community Board # 3 . .	—	1,229	—	—
476 BROOKLYN COMMUNITY BOARD # 6				
Total Brooklyn Community Board # 6 . .	—	—	—	—
Net Change in Estimate of Prior Receivables	—	—	—	(100)
Net Total Brooklyn Community Board # 6	—	—	—	(100)
781 DEPARTMENT OF PROBATION				
00470 Other Services and Fees	302,000	452,000	393,671	459,479
00859 Sundries	—	—	48,205	574
04279 Second Chance Act Prisoners Reentry .	73,507	284,388	284,388	—
04282 Support for Adam Walsh Act Implementation Grant Program	—	—	44,775	—
19942 State Aid to Department of Probation . .	14,803,012	13,657,216	13,646,596	9,890,697
29869 State Local Initiative	—	—	41,352	—
44061 Non-Governmental Grants	—	2,465,706	2,465,808	—
Total Department of Probation	15,178,519	16,859,310	16,924,795	10,350,750
Net Change in Estimate of Prior Receivables	—	—	(421)	—
Net Total Department of Probation . .	15,178,519	16,859,310	16,924,374	10,350,750
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
00250 Permits—General	100,000	100,000	340,110	340,058
00470 Other Services and Fees	—	—	374	542
00476 Administrative Services to the Public . .	50,000	50,000	56,500	65,500
00859 Sundries	—	—	—	(15,446)
00934 CDBG—Disaster Recovery NY Rising	1,612,882	1,146,502	4,543,344	455,440
01235 Community Development Block Grant	—	2,559,691	2,559,690	143,530
03100 Department of Defense Grant	299,196	449,548	453,356	309,567
03300 FEMA Sandy A Debris Removal	—	—	—	6,846
03301 FEMA Sandy B Emergency Protective Measures	—	—	—	111,823
03302 FEMA Sandy C Roads and Bridges . .	—	42,434	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
801 DEPARTMENT OF SMALL BUSINESS SERVICES (cont.)				
03304 FEMA Sandy E Buildings and Equipment	\$ —	\$ 175,059	\$ —	\$ 272,399
03305 FEMA Sandy F Utilities	634,013	944,176	—	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items	743,866	807,428	—	1,844,318
06014 Highway Planning and Construction . .	—	60,687	262,071	550,549
09392 Brownfield Assessment and Cleanup Cooperative	—	513,879	308,962	1,456,039
09399 National Clean Diesel Emission Reduction	—	780,422	780,421	1,000,000
16149 Workforce Investment Act (W.I.A.)—Adult	24,109,722	31,121,459	23,401,560	25,972,785
16152 W.I.A. Dislocated Workers	14,449,554	19,002,952	9,355,570	11,084,731
16153 W.I.A. Statewide Activities	111,801	111,801	—	—
16154 W.I.A. Central Administration	4,011,399	3,989,533	3,912,686	3,781,143
16160 Trade Adjustment Assistance	—	600,863	827,956	185,209
16162 Workforce Investment Act (W.I.A.) National Emergency Grants	—	611,873	453,179	—
21949 Transportation Improvement	—	194,000	194,000	—
23911 Environmental Conservation	—	61,421	61,421	223,651
29988 NYS Broadband Program	—	159,346	—	—
30266 NYC Ambient Surface Water Project . .	—	60,000	—	—
30906 Local Government Records Management	—	44,872	—	74,998
30959 Waterfront—Tourism—Environmental Education	15,000	43,000	15,979	52,555
43900 Private Grants	125,000	501,497	285,984	—
43954 Business Relocation Assistance Corporation Security	24,181	—	—	—
44059 Hudson Yards	—	—	1,048	4,012
44061 Non-Governmental Grants	—	—	—	1,202,141
45001 Pollution Remediation—Bond Sales . .	—	8,945,793	8,945,793	5,568,262
Total Department of Small Business Services	46,286,614	73,078,236	56,760,004	54,690,652
Net Change in Estimate of Prior Receivables	—	—	(1,774,483)	(758,987)
Net Total Department of Small Business Services	46,286,614	73,078,236	54,985,521	53,931,665
806 HOUSING PRESERVATION AND DEVELOPMENT				
00325 Privileges—Other	84,000	84,000	62,000	82,068
00470 Other Services and Fees	14,122,950	63,555,250	66,689,496	50,025,904
00551 Administrative Services to the Public . .	—	—	8,995	—
00552 Multiple Dwelling Loans	—	—	27,560	29,535
00554 Principal on Article 8 Loans	—	—	131,332	394,846
00556 Principal Payments—Mitchell Lama . .	—	—	—	3,749
00558 Multi-Family Participation Loan	—	—	31,010,544	36,308,311
00560 Urban Development Action Grant/Partnership—(UDAG)	—	—	1,873,467	2,164,646

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
806 HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
00561 Nehemiah New Homes	\$ —	\$ —	\$ 637,607	\$ 602,494
00564 Other Debt Service Reimbursement . .	—	—	971,090	880,820
00600 Fines—General	1,106,000	1,840,000	1,877,766	2,236,513
00760 Rentals—Other	11,327,000	16,881,000	17,391,126	16,807,296
00815 Sales of In-Rem Property	25,000	4,830,000	5,139,009	8,061,502
00859 Sundries	581,000	2,016,000	2,699,870	1,848,858
01203 Section 17 Rental Rehabilitation	—	—	—	41,936
01207 Home Investment Partnership	11,529,000	11,529,000	5,326,221	9,287,723
01234 Lead Hazard Reduction				
Demonstration	251,000	1,851,934	973,293	1,863,343
01235 Community Development				
Block Grant	—	959,247	—	—
03313 National Incident Management				
System (NIMS)	—	161,184	161,184	—
04244 Urban Areas Security Initiative	150,000	102,073	107,827	116,165
11957 Temporary Assistance for Needy				
Families (TANF)	735,862	4,246,872	2,123,051	3,833,575
26069 TANF—Public Assistance—State	475,000	475,000	412,423	415,907
26071 Safety—Net	600,000	600,000	382,885	368,496
43900 Private Grants	1,256,001	3,484,846	1,716,099	1,848,897
44000 Reimbursements—General	20,000	20,762	20,656	19,238
44059 Hudson Yards	—	—	—	543,400
44061 Non-Governmental Grants	96,123	30,162,187	26,650,825	9,402,086
44500 Battery Park Housing Trust Fund	409,606	409,606	206,126	3,898,365
44501 NYC Housing & Urban Development . .	201,250	440,821	568,382	300,641
45001 Pollution Remediation—Bond Sales . .	—	1,050,931	1,050,931	616,108
50000 Section 8 Rent Subsidy	441,029,586	462,626,588	465,676,891	455,851,355
50001 Section 8 Administrative Fees	20,354,511	9,990,223	9,023,886	9,010,418
50002 Continuum of Care—Shelter				
Plus Care	38,070,765	39,021,048	34,632,246	32,664,076
50003 Lower Income Housing Assistance . . .	—	9,849,437	6,749,230	7,700,936
50008 Family Self-Sufficiency Program	894,190	1,608,154	1,241,093	1,385,513
Total Housing Preservation and				
Development	543,318,844	667,796,163	685,543,111	658,614,720
Net Change in Estimate of				
Prior Receivables	—	—	(2,621,951)	(197,132)
Net Total Housing Preservation and				
Development	543,318,844	667,796,163	682,921,160	658,417,588
810 DEPARTMENT OF BUILDINGS				
00200 Licenses—General	2,140,000	2,140,000	2,810,515	3,139,045
00250 Permits—General	35,236,000	37,936,000	39,556,430	37,391,742
00251 Construction Permits	152,446,000	160,000,000	170,347,078	157,387,820
00470 Other Services and Fees	33,790,000	38,395,000	39,385,926	37,759,471
00476 Administrative Services to the Public . .	5,535,000	4,651,784	4,830,394	4,984,668
00600 Fines—General	53,360,000	68,694,000	72,730,540	62,636,780
Total Department of Buildings	282,507,000	311,816,784	329,660,883	303,299,526
Net Change in Estimate of				
Prior Receivables	—	—	—	451
Net Total Department of Buildings	282,507,000	311,816,784	329,660,883	303,299,977

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
00200 Licenses—General	\$ 906,000	\$ 906,000	\$ 845,552	\$ 829,257
00250 Permits—General	10,896,000	10,896,000	12,256,576	11,971,399
00430 Health Services and Fees	11,191,000	11,191,000	11,766,355	11,654,730
00470 Other Services and Fees	—	—	43,058	41,060
00476 Administrative Services to the Public . .	4,344,000	4,344,000	4,560,864	4,320,206
00859 Sundries	4,100,000	3,100,000	4,014,949	2,187,228
00923 Emergency Shelter	—	118,850	118,850	118,850
01209 Housing Opportunities for People with AIDS	22,450,753	20,008,798	20,099,386	20,019,018
01234 Lead Hazard Reduction Demonstration	—	327,286	421,149	171,948
03008 State Admin Match Grants/ Supplemental Nutrition Assistance PGM	1,832,472	1,832,168	1,690,474	1,788,950
03011 Food Insecurity Nutrition Incentive Grants Program	—	249,140	176,711	8,776
03273 Homeland Security Advanced Research Project	—	36,618	28,835	49,578
03304 FEMA Sandy E Buildings and Equipment	—	—	—	238,251
04244 Urban Areas Security Initiative	2,848,089	5,692,773	7,614,089	7,448,760
04256 National Institute of Justice Research (NIJR)	—	813,964	835,774	959,815
04264 Forensic Casework DNA Backlog Reduction	—	1,223,936	1,215,522	600,767
07906 Lead Poison Control	2,933,308	3,072,651	2,930,670	2,661,932
07920 Immunizations	5,894,366	5,756,739	3,905,270	5,268,906
07921 Venereal Disease Control	5,669,606	5,765,322	5,494,027	6,025,424
07923 Tuberculosis Control	4,261,898	4,306,257	4,189,869	4,522,455
07935 AIDS Prevention and Surveillance Projects	39,389,329	43,192,661	42,522,354	44,087,163
07936 Acquired Immunodeficiency Syndrome (AIDS) Activity	—	107	—	63,997
07943 Prevention and Treatment of Substance Abuse	12,633,678	14,137,395	13,907,475	12,507,663
07944 Community Support Services	15,608,154	16,396,964	16,174,349	16,939,031
07949 Injury Prevention Program	28,119	152,755	183,522	206,429
07951 McKinney Homeless Block Grant . .	1,700,305	1,700,305	1,583,738	1,656,362
07953 Case Management Services— Physically Handicapped Children . .	123,577	183,182	235,437	153,176
07958 AIDS HIV Surveillance	6,323,219	6,479,361	6,185,094	6,630,482
07959 Ryan White HIV Emergency Relief Formula Grant	103,214,789	97,319,681	96,418,108	104,247,953
07966 Projects for Assistance in Transition from Homeless (PATH)	1,085,744	1,085,744	1,043,614	1,085,745
07968 Day Care Inspections	12,405,429	12,907,578	12,483,442	10,093,219
07976 Healthy Neighborhoods	—	215,884	271,581	285,528
07981 Community Mental Health Services . .	1,821,449	2,084,386	1,989,087	2,198,533
07998 Safe Motherhood & Infant Health . . .	147,377	116,720	151,907	193,757

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
08003 Viral Hepatitis Prevention	\$ —	\$ —	\$ —	\$ 62,591
08006 Healthy Start Initiative	—	544,758	684,299	663,445
08016 CDC Investigation & Technical Assistance	2,600,426	6,469,515	6,481,687	5,112,862
09398 Beach Monitoring and Notification	43,892	56,149	56,749	34,173
11919 Medical Assistance Program	22,211,884	24,887,171	31,594,357	16,395,221
11957 Temporary Assistance for Needy Families (TANF)	1,549,124	1,885,197	1,885,196	2,153,526
11980 Medical Assistance Program	11,396,101	11,244,707	12,575,953	12,563,753
13013 Mammography Quality Standards	361,941	400,188	507,260	422,300
13026 Environmental Public Health and Emergency	17,353	98,486	138,768	141,932
13036 Teenage Pregnancy Prevention Program	—	1,085,078	1,516,393	806,760
13040 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	568,192	838,592	829,173	225,713
13041 State and Local Public Health Actions to Prevent Obesity, Diabetes, Heart Disease and Stroke (PPHF)	—	—	—	90,078
13043 Adult Viral Hepatitis Prevention and Control	88,532	88,440	117,041	65,563
13044 Birth Defects and Developmental Disabilities—Prevention and Surveillance	53,774	561,318	621,422	23,236
13045 ACA-Transforming Clinical Practice Initiative: Practice Transformation Networks (PTNS)	—	26,156	10,580	44,251
13919 Summer Food Service Program for Children	89,411	147,215	152,852	92,243
14704 Early Intervention Respite	4,410,055	3,375,158	3,375,158	3,460,132
15605 National Environ Public Health	735,214	712,251	869,565	838,204
15611 Occupational Safety and Health	7,094,127	8,736,109	7,005,463	6,927,097
15613 Special Projects of National Significance	1,076,312	728,140	943,027	238,387
15618 Affordable Care Act—Epidemiology	1,717,916	1,551,939	1,818,967	2,094,398
15620 Affordable Care Act—Maternal, Infant, and Early Childhood Home Visiting Program	1,022,024	1,022,024	1,022,024	1,022,024
15621 Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance	—	37,941	37,941	—
15622 Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP)	16,689,336	16,581,340	14,892,942	11,929,363
15624 PPHF 2012—Prevention and Public Health Fund (Affordable Care Act)	5,399,537	5,432,061	5,526,506	4,891,582
15625 Drug Abuse and Addiction Research Programs	90,389	73,828	44,158	111,703

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
15626 Diabetes, Digestive, and Kidney Diseases Extramural Research	\$ 182,351	\$ 67,500	\$ 96,564	\$ 172,550
15627 Sodium Reduction in Communities . .	—	—	—	25,916
15629 Allergy, Immunology and Transplantation Research	—	162,545	188,320	147,266
15633 Health Care Innovation Awards (HCIA)	49,908	126,578	165,875	385,279
15635 HIV Prevention Activities Non-Governmental Organization Based	1,903,664	2,005,673	1,892,006	1,932,568
15637 Mental Health Research Grants	129,516	208,847	204,216	229,259
15638 Child Lead Poisoning Prevention Surveillance financed in part by Prevention and Public Health (PPHF)	305,794	305,570	299,215	393,360
15640 Domestic Ebola Supplement to the Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	374,144	662,322	804,863	676,131
15641 Partnerships to Improve Community Health	—	—	—	43,932
15646 ACA—State Innovation Models: Funding for Model Design and Model Testing Assistance	—	3,687	3,687	1,650
15649 CSELS Partnership: Strengthening Public Health Laboratories	—	25,000	25,000	—
23900 Medicaid—Health and Medical Care . .	5,767,416	8,449,506	8,231,241	19,846,734
23908 Public Health—Local Assistance . . .	166,477,255	180,707,695	137,883,903	156,442,772
23934 Physically Handicapped Children . . .	—	—	—	348
23948 Community Support System	17,711,315	18,164,611	17,001,084	16,502,079
23949 State Aid Mental Health	11,321,724	11,321,723	11,254,412	14,441,735
23950 State Aid Mental Retardation	3,577,354	2,122,336	2,100,394	2,838,524
23951 State Aid Alcoholism	44,298,577	41,298,968	40,522,424	42,504,374
23952 Outpatient State Aid	1,836,436	1,836,436	1,796,760	1,836,224
23953 Chapter 620 Mental Retardation	2,797,606	4,265,374	4,202,475	3,629,443
23972 Tuberculosis Control and Prevention . .	1,908,460	1,500,127	1,572,056	2,000,006
23975 NYS—NYC Lead Poisoning	2,188,388	2,366,824	2,300,805	2,209,421
23976 Early Intervention Services	99,910,065	155,038,594	126,387,026	112,193,804
23980 Public Health Priorities	4,183,404	4,186,612	3,247,761	3,840,095
23981 Youth Tobacco Enforcement and Prevention	128,297	144,934	164,672	153,783
23982 Comprehensive Tobacco Control . . .	—	—	—	4,945
23984 HIV Partner Notification	1,818,651	1,930,628	1,773,094	1,899,742
23988 HIV Education and Prevention	—	1,062,496	1,225,956	1,108,188
23989 Health Research	—	—	—	166,780
23990 Enhanced Drinking Water Protection . .	239,453	261,935	336,332	246,883
23995 Clinical Infrastructure	2,443,192	2,443,192	2,120,708	2,061,767
23997 Children and Family Emergency Services	3,991,916	3,991,916	3,888,758	3,928,687

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
23998 Supported Housing	\$ 6,576,184	\$ 6,651,084	\$ 5,997,154	\$ 5,916,004
24201 Intensive Case Management	21,644,178	20,632,671	19,515,431	19,462,191
24203 Mental Health Alternatives to Incarceration	1,463,384	1,463,384	1,303,760	1,115,008
24204 Supported Housing Services	8,839,620	9,187,444	9,092,746	8,669,759
24205 Peer Support State Aid	993,952	993,952	926,841	923,702
24206 NYS—NYC Initiative	34,837,612	35,320,717	32,247,216	32,768,805
24208 Psychiatric Emergency State Aid (CPEP)	1,969,320	1,969,320	1,937,122	1,935,471
24209 NYS—NYC Initiative	50,634,048	50,381,515	48,801,993	50,007,568
24210 Children and Family Support—State . .	6,508,872	6,508,872	6,118,396	6,246,581
24211 Coordinated Children Services—State	154,090	282,476	195,526	17,948
24216 Therapeutic Nursery	10,840	10,840	10,567	10,763
24218 Mentally Ill Chemical Abusers	296,060	296,060	291,937	293,999
24220 Assisted Outpatient Treatment	2,221,256	2,221,256	2,221,256	2,214,757
24221 State Aid for COLA	1,287,064	2,436,045	617,665	765,655
24226 Medication Grant	384,172	384,172	187,472	383,404
24247 State-Aid Respite and Recreation . . .	—	1,034,897	58,658	—
26069 TANF-Public Assistance—State	—	42,607	60,290	—
26087 Medical Assistance Program— Medicaid	11,385,302	11,234,319	12,921,307	13,082,042
29801 NYS Energy Conservation	9,801	39,874	29,206	21,147
29866 Office of the Chief Medical Examiner Toxicology Lab	—	85,090	85,089	90,000
29867 Office of the Chief Medical Examiner DNA Lab	—	968,561	968,491	986,485
29970 State Aid	28,089,600	36,472,829	33,201,390	22,777,668
30400 Stop Driving While Intoxicated	—	48,974	48,974	48,974
30906 Local Government Records Management	—	74,969	—	149,307
37941 Health Research	101,193	65,270,486	64,447,125	20,035,574
37949 American Cancer Society	314,733	107,255	107,256	30,245
37952 Medicare Health Clinics	42,500	42,500	12,617	—
44061 Non-Governmental Grants	1,287,000	2,785,955	2,012,150	332,412
45001 Pollution Remediation—Bond Sales . .	—	158,488	158,488	972,624
Total Department of Health and Mental Hygiene	901,619,868	1,063,966,227	981,330,899	932,769,223
Net Change in Estimate of Prior Receivables	—	—	(9,837,750)	21,488,969
Net Total Department of Health and Mental Hygiene	901,619,868	1,063,966,227	971,493,149	954,258,192
819 HEALTH AND HOSPITALS CORPORATION				
03300 FEMA Sandy A Debris Removal . . .	—	97,955	97,955	—
03301 FEMA Sandy B Emergency Protective Measures	—	1,705,958	6,267,897	15,905,697
03304 FEMA Sandy E Buildings and Equipment	—	4,666,371	4,365,923	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
819 HEALTH AND HOSPITALS CORPORATION (cont.)				
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items	\$ —	\$ —	\$ 24,460	\$ —
04244 Urban Areas Security Initiative	—	662,753	660,501	675,973
45001 Pollution Remediation—Bond Sales . .	—	2,562,215	2,562,215	989,416
Total Health and Hospitals Corporation	—	9,695,252	13,978,951	17,571,086
Net Change in Estimate of Prior Receivables	—	—	(110,210)	(34,266,855)
Net Total Health and Hospitals Corporation	—	9,695,252	13,868,741	(16,695,769)
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
00476 Administrative Services to the Public . .	11,000	11,000	17,058	33,355
00600 Fines—General	26,288,000	26,288,000	29,721,619	24,813,228
00603 Fines—Environmental Control Board	100,712,000	127,200,000	128,099,672	122,674,683
Total Office of Administrative Trials and Hearings	127,011,000	153,499,000	157,838,349	147,521,266
Net Change in Estimate of Prior Receivables	—	—	4,150	—
Net Total Office of Administrative Trials and Hearings	127,011,000	153,499,000	157,842,499	147,521,266
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
00250 Permits—General	12,200,000	13,600,000	14,382,649	13,572,813
00470 Other Services and Fees	10,431,000	11,860,000	12,713,785	9,789,076
00476 Administrative Services to the Public . .	150,000	40,000	62,785	37,868
00760 Rentals—Other	1,565,000	2,400,000	1,846,973	2,533,196
00859 Sundries	500,000	500,000	252,860	366,419
03138 Hurricane Sandy Disaster Relief— Coastal Resiliency Grants	—	226,103	226,103	492,528
03277 Homeland Security Biowatch Pgm . .	145,576	2,900,594	2,384,018	1,849,002
03305 FEMA Sandy F Utilities	—	1,746,623	—	—
09392 Brownfield Assessment and Cleanup Cooperative	—	58,684	58,640	55,724
29801 NYS Energy Conservation	—	1,798,436	1,922,000	623,573
43965 Water Pollution Control	—	19,640	19,640	12,860
44061 Non-Governmental Grants	—	3,594,996	3,594,995	6,200,746
45000 Pollution Remediation— Water & Sewer	—	1,407,262	1,407,262	2,790,130
45001 Pollution Remediation—Bond Sales . .	—	5,571,870	5,571,870	7,153,282
Total Department of Environmental Protection	24,991,576	45,724,208	44,443,580	45,477,217
Net Change in Estimate of Prior Receivables	—	—	70	(646,248)
Net Total Department of Environmental Protection	24,991,576	45,724,208	44,443,650	44,830,969

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
827 DEPARTMENT OF SANITATION				
00200 Licenses—General	\$ 563,000	\$ 563,000	\$ 516,250	\$ 658,250
00304 Dumping Privileges	900,000	1,335,000	1,376,610	1,238,856
00325 Privileges—Other	9,275,000	13,927,000	14,949,853	17,521,176
00420 Sanitation Services and Fees	10,000	10,000	11,470	9,927
00470 Other Services and Fees	1,160,000	1,380,000	1,554,803	691,678
00476 Administrative Services to the Public	50,000	50,000	62,661	75,551
00822 Minor Sales	9,281,000	11,241,000	10,321,867	9,760,380
00859 Sundries	2,550,000	4,000,000	4,242,792	4,038,360
03301 FEMA Sandy B Emergency Protective Measures	—	—	596,779	—
03304 FEMA Sandy E Buildings and Equipment	—	—	423,731	—
03313 National Incident Management System (NIMS)	—	1,199,963	1,093,339	—
29801 NYS Energy Conservation	25,000	55,000	35,000	25,000
29982 NYS Dormitory Authority Grant	—	40,292	40,292	—
30906 Local Government Records Management	—	72,853	—	—
41900 Private Grants	—	212,906	212,906	203,056
43900 Private Grants	750,000	1,923,279	2,216,351	2,499,770
44061 Non-Governmental Grants	—	—	—	500,000
45001 Pollution Remediation—Bond Sales	—	2,417,799	2,417,799	6,133,343
Total Department of Sanitation	24,564,000	38,428,092	40,072,503	43,355,347
Net Change in Estimate of Prior Receivables	—	—	8,884,446	(414,314)
Net Total Department of Sanitation	24,564,000	38,428,092	48,956,949	42,941,033
829 BUSINESS INTEGRITY COMMISSION				
00200 Licenses—General	4,200,000	5,300,000	6,333,229	3,260,610
00470 Other Services and Fees	360,500	324,000	445,150	442,260
00600 Fines—General	1,000,000	585,000	620,358	1,108,714
03204 Asset Forfeitures	—	167,020	167,020	239,434
04176 Local Law Enforcement Block Grants Program	—	3,480	3,480	5,562
Total Business Integrity Commission	5,560,500	6,379,500	7,569,237	5,056,580
836 DEPARTMENT OF FINANCE				
00050 General Sales Tax	—	—	17,283,866	17,197,436
00070 Cigarette Tax	—	—	379,234	430,382
00073 Commercial Motor Vehicle Tax	—	—	640,000	679,000
00090 Personal Income Tax (Net of Refunds)	—	—	39,026,434	27,633,354
00093 General Corporation Tax (Net of Refunds)	—	—	647,997,259	517,783,664
00095 Financial Corporation Tax (Net of Refunds)	—	—	411,691,837	517,913,639
00099 Unincorporated Business Income Tax (Net of Refunds)	—	—	87,001,315	74,233,709
00103 Utility Tax	—	—	18,799,727	28,217,614
00112 Hotel Room Occupancy Tax	—	—	9,362,690	3,233,960

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
836 DEPARTMENT OF FINANCE (cont.)				
00113 Commercial Rent Tax	\$ —	\$ —	\$ 65,850,021	\$ 105,048,566
00122 Conveyance of Real Property Tax . . .	—	—	38,667,745	3,265,184
00126 Surcharge on Liquor Licenses	—	—	465,000	305,000
00200 Licenses—General	50,000	50,000	66,600	38,415
00410 Highway and Street Services and Fees	—	—	—	(2,383)
00470 Other Services and Fees	49,101,500	46,003,500	49,938,127	54,145,007
00476 Administrative Services to the Public .	15,113,000	15,113,000	15,911,720	16,203,501
00600 Fines—General	14,967,000	32,350,000	33,419,319	28,303,103
00602 Fines—Parking Violations Bureau . .	644,010,000	646,200,000	652,815,993	616,940,794
00603 Fines—Environmental Control Board	43,250,000	62,000,000	67,307,825	91,679,809
00650 Forfeitures—General	500,000	400,000	561,283	390,767
00859 Sundries	8,125,000	8,125,000	8,359,090	8,540,038
29303 State Aid for Assessments	437,500	437,500	—	—
56001 Interest Income—Other	620,000	410,000	422,960	249,050
56002 Interest Income—Sales Tax	3,930,000	3,930,000	3,978,914	1,742,411
Total Department of Finance	780,104,000	815,019,000	2,169,946,959	2,114,172,020
Net Change in Estimate of Prior Receivables	—	—	(147,303)	(4,396,886)
Net Total Department of Finance . . .	780,104,000	815,019,000	2,169,799,656	2,109,775,134
841 DEPARTMENT OF TRANSPORTATION				
00250 Permits—General	28,269,000	54,306,000	59,823,460	51,664,242
00320 Franchises—Other	56,779,000	56,440,000	57,035,433	55,204,246
00325 Privileges—Other	61,567,000	61,853,000	61,566,734	62,939,054
00410 Highway and Street Services and Fees	3,781,000	3,321,000	3,254,208	3,765,466
00472 Parking Meter Revenues	217,308,212	214,118,000	228,111,903	214,026,519
00476 Administrative Services to the Public .	20,000	20,000	29,798	29,557
00822 Minor Sales	115,000	115,000	324,036	304,780
00859 Sundries	250,000	250,000	289,648	306,437
01235 Community Development Block Grant	—	200,000	179,447	200,000
03274 FEMA Reimbursement	—	386,711	—	—
03280 Port Security	—	2,194,061	2,194,061	—
03302 FEMA Sandy C Roads and Bridges . .	261,608	261,608	4,536	—
03304 FEMA Sandy E Buildings and Equipment	—	110,396	—	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items	—	—	—	471,755
05930 Queensborough Bridge Project	7,729,025	7,729,025	5,304,549	3,019,084
05931 Williamsburg Bridge Project	2,115,149	2,115,149	1,167,374	1,612,250
05935 Federal Transit Grants	3,534,113	8,889,745	6,230,075	2,310,759
05959 Manhattan Bridge Enforcement Agent	1,478,792	1,478,792	1,549,036	808,588
05991 Intermodal Surface Transportation . .	47,977,314	47,686,860	39,121,821	24,564,888
06002 Traffic Injury Prevention	—	769,329	782,745	518,469
06004 Whitehall Ferry Terminal	—	—	—	49,955
06012 Federal Transit Metropolitan Planning .	—	—	—	117,705

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
841 DEPARTMENT OF TRANSPORTATION (cont.)				
06013 Federal Transit Formula Grants	\$ —	\$ 2,750,952	\$ 2,750,952	\$ 2,032,366
06014 Highway Planning and Construction . .	6,690,541	30,467,859	23,641,270	16,637,018
06016 Federal Transit—Capital Investment . .	—	6,246,093	6,497,017	2,850,567
06017 Highway Research & Development . .	—	3,846,729	3,864,630	1,799,401
06018 Enhanced Mobility of Seniors and Individuals with Disabilities	450,000	4,096,264	509,139	1,274,127
06906 Federal Highway Emergency Grants .	183,645	183,645	1,073,304	397,018
06909 Job Access Reverse Commute	—	497,574	541,802	21,191
06910 New Freedom Program	—	561,431	—	386,554
06911 National Infrastructure Investments . .	—	445,681	645,247	524,359
06912 Alternatives Analysis	—	43,352	43,352	—
06915 Public Transportation Emergency Relief Program	76,757	76,757	—	7,248
09399 National Clean Diesel Emission Reduction	—	1,300,000	1,300,000	—
16053 Urban Mass Transportation Administration Transit Studies . . .	4,095,990	4,681,990	2,225,058	1,777,186
21912 Consolidated Local Street and Highway Improvement	58,891,801	63,557,928	66,535,450	64,632,630
21949 Transportation Improvement	124,592	1,062,300	1,692,534	968,740
21950 Arterial Highway Reimbursement . . .	6,748,960	6,831,406	6,831,406	6,748,960
21951 Arterial Maintenance	8,574,892	8,574,892	6,338,595	5,277,977
21954 Multi-Modal Program	—	75,000	238,167	298,466
29801 NYS Energy Conservation	—	—	90,122	—
29911 State Operating Assistance Ferry . . .	8,066,800	33,735,500	33,735,500	43,423,790
29912 Dedicated Tax	73,760,435	—	—	—
29919 State Operating Assistance Bus	39,408,165	88,407,675	88,407,675	210,475,457
30264 NYS Local Waterfront Revitalization . .	—	62,596	47,038	84,183
30400 Stop Driving While Intoxicated	2,226,337	2,226,337	771,167	528,000
43900 Private Grants	—	455,392	820,952	—
43929 Guide-a-Ride Program	1,843,119	2,187,160	2,752,286	1,687,763
44061 Non-Governmental Grants	—	356,731	356,730	2,243,656
45001 Pollution Remediation—Bond Sales . .	—	7,732,692	7,732,692	8,116,435
Total Department of Transportation . .	642,327,247	732,708,612	726,410,949	794,106,846
Net Change in Estimate of Prior Receivables	—	—	15,408,801	(4,194,427)
Net Total Department of Transportation	642,327,247	732,708,612	741,819,750	789,912,419
846 DEPARTMENT OF PARKS AND RECREATION				
00250 Permits—General	5,627,000	4,250,000	4,329,691	4,248,214
00325 Privileges—Other	45,397,000	50,000,000	48,744,706	49,448,388
00450 Culture, Recreation Services and Fees	8,822,000	5,400,000	5,177,582	5,393,993
00470 Other Services and Fees	817,000	817,000	661,084	641,133
00476 Administrative Services to the Public . .	4,625,000	3,325,000	3,238,222	3,319,795
00753 Rentals—Dock, Ship, & Wharfage . .	2,471,000	2,140,000	2,165,013	2,046,537
00755 Rentals—Yankee Stadium	1,400,000	891,000	890,638	926,909
00756 Rentals—Shea Stadium	750,000	528,000	554,747	1,029,142
00760 Rentals—Other	—	3,500,000	322,486	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
00859 Sundries	\$ 590,000	\$ 2,590,000	\$ 3,338,177	\$ 2,963,012
01235 Community Development				
Block Grant	—	—	—	8,054
03002 Child and Adult Care Food Program . .	—	16,524	16,524	27,870
03005 Cooperative Forestry Assistance . . .	—	227,830	227,823	81,038
03051 Coastal Zone Management				
Administration Awards	—	15,977	15,976	—
03136 National Resource Stewardship	—	—	—	6,716
03138 Hurricane Sandy Disaster Relief—				
Coastal Resiliency Grants	—	374,196	374,548	354,201
03139 Cultural Resources Management . . .	—	170,050	106,500	79,950
03300 FEMA Sandy A Debris Removal . . .	—	978,280	880,452	88,290
03304 FEMA Sandy E Buildings and				
Equipment	—	—	—	2,660
03306 FEMA Sandy G Parks, Recreational				
Facilities, and Other Items	—	27,178	—	117,958
06908 Recreational Trail Program	—	35,688	35,687	70,131
09390 Urban Wetland Evaluation	—	13,763	13,762	35,420
09395 National Center for Preservation				
Technology and Training	—	—	—	6,157
09402 Long Island Sound Program	—	—	—	5,612
09403 Urban Waters Small Grants	—	—	—	5,001
23911 Environmental Conservation	—	145,995	145,992	315,677
29801 NYS Energy Conservation	—	30,000	30,000	—
30262 Urban Park Forestry Education				
Service	—	6,465	6,465	—
30264 NYS Local Waterfront Revitalization . .	—	462,838	462,837	161,622
30475 Bronx River Bond Act Project	—	65,438	65,436	70,697
30477 Parks Recreation and Conservation . .	—	566,304	566,303	—
30901 Natural Heritage Trust #1	395,940	393,123	393,123	497,739
30906 Local Government Records				
Management	—	20,162	—	47,373
43900 Private Grants	845,000	5,369,571	5,369,527	5,734,440
43925 Tree Restitution	—	—	—	5,674
43958 Battery Park City—Park				
Enforcement Patrol	—	—	—	300,668
44022 Hudson River Park—Park				
Enforcement Patrol	—	2,675,555	2,675,554	2,376,052
44044 Turn 2 Foundation	—	—	—	10,000
44060 Parks Recreation and Conservation . .	961,079	3,688,113	3,688,086	3,185,288
44061 Non-Governmental Grants	985,383	1,532,404	1,532,398	1,421,845
45001 Pollution Remediation—Bond Sales . .	—	552,800	552,800	5,252,233
Total Department of Parks and				
Recreation	73,686,402	90,809,254	86,582,139	90,285,489
Net Change in Estimate of				
Prior Receivables	—	—	(1,492,327)	(6,127,397)
Net Total Department of Parks				
and Recreation	73,686,402	90,809,254	85,089,812	84,158,092

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
00476 Administrative Services to the Public . .	\$ 150,000	\$ 150,000	\$ 20,115	\$ 105,775
06906 Federal Highway Emergency Grants . .	46,287	46,287	44,224	—
44061 Non-Governmental Grants	—	1,063,895	1,040,059	1,040,058
45001 Pollution Remediation—Bond Sales . .	—	14,090,402	14,090,402	15,205,795
Total Department of Design and Construction	196,287	15,350,584	15,194,800	16,351,628
Net Change in Estimate of Prior Receivables	—	—	—	(1,041,201)
Net Total Department of Design and Construction	<u>196,287</u>	<u>15,350,584</u>	<u>15,194,800</u>	<u>15,310,427</u>
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
00110 Payment in Lieu of Taxes	—	—	2,643,750	2,781,250
00470 Other Services and Fees	1,727,000	1,727,000	1,304,297	1,631,506
00476 Administrative Services to the Public .	9,060,000	10,180,000	10,125,229	11,470,924
00760 Rentals—Other	43,077,000	46,049,000	48,557,725	49,678,051
00817 Mortgage Payments on Land Sales . .	450,000	450,000	363,819	504,132
00820 Sales of City Real Property	—	—	—	315
00822 Minor Sales	9,645,000	12,645,000	13,698,495	10,109,173
00859 Sundries	1,828,000	3,828,000	4,451,176	3,571,854
03063 NOAA Programs for Disaster Relief Appropriations Act—				
Non-construction and Construction . .	—	274,800	274,800	—
13900 College Work Study	2,120,459	2,120,459	555,383	443,284
23911 Environmental Conservation	—	20,000	—	—
29801 NYS Energy Conservation	—	1,273,964	1,050,000	547,267
31601 Court Operation and Maintenance . .	44,187,966	46,175,801	44,152,852	43,102,312
31602 Court Interest Reimbursement	9,725,000	9,725,000	11,463,180	11,479,645
31603 State Appellate Courts	10,782,824	10,942,051	8,706,824	9,026,177
31604 Tenant Work	—	1,569,803	1,258,932	1,080,556
31919 College Work Study Private Fund . . .	—	137,220	120,000	101,023
43900 Private Grants	80,784,872	84,163,255	82,769,202	74,840,636
43951 Immigrant Affairs	25,000	227,683	212,245	49,500
44061 Non-Governmental Grants	1,255,966	3,048,699	2,445,004	2,196,492
45001 Pollution Remediation—Bond Sales . .	—	2,162,244	2,162,244	3,515,921
Total Department of Citywide Administrative Services	214,669,087	236,719,979	236,315,157	226,130,018
Net Change in Estimate of Prior Receivables	—	—	(4,703,468)	(1,191,920)
Net Total Department of Citywide Administrative Services	<u>214,669,087</u>	<u>236,719,979</u>	<u>231,611,689</u>	<u>224,938,098</u>
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
00250 Permits—General	1,294,000	1,294,000	1,320,530	1,679,760
00320 Franchises—Other	169,883,000	173,997,000	176,220,712	177,871,264
00760 Rentals—Other	300,000	300,000	336,000	393,600
00859 Sundries	4,730,000	3,000,000	2,981,314	4,279,297
04244 Urban Areas Security Initiative	916,000	1,779,450	1,837,405	2,550,997
30005 Communications Improvement	—	1,683,167	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS (cont.)				
30906 Local Government Records				
Management	\$ —	\$ —	\$ —	\$ 165,471
43900 Private Grants	2,850,817	2,632,667	2,498,145	3,585,609
44061 Non-Governmental Grants	2,174,057	1,758,258	1,827,696	1,490,833
Total Department of Information Technology and Telecommunications	182,147,874	186,444,542	187,021,802	192,016,831
Net Change in Estimate of Prior Receivables	—	—	(74,658)	2,379,486
Net Total Department of Information Technology and Telecommunications	182,147,874	186,444,542	186,947,144	194,396,317
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
00470 Other Services and Fees	578,000	578,000	633,730	610,563
00859 Sundries	324,000	324,000	168,015	225,298
03676 National Historical Publications and Records Grants	—	—	—	92,771
03805 Promotion of The Humanities PRSV & ACCESS	—	66,099	—	—
30906 Local Government Records				
Management	29,730	256,348	—	273,551
43900 Private Grants	—	—	—	10,000
43942 Municipal Archives Reference and Total Department of Records	8,419	115,666	4,985	268,126
Total Department of Records and Information Services	940,149	1,340,113	806,730	1,480,309
Net Change in Estimate of Prior Receivables	—	—	108,748	—
Net Total Department of Records and Information Services	940,149	1,340,113	915,478	1,480,309
866 DEPARTMENT OF CONSUMER AFFAIRS				
00200 Licenses—General	8,012,000	10,076,000	9,046,210	8,263,047
00320 Franchises—Other	9,116,000	9,116,000	12,161,747	12,709,980
00325 Privileges—Other	50,000	50,000	43,718	53,875
00470 Other Services and Fees	1,288,000	1,288,000	1,322,765	1,206,927
00600 Fines—General	9,300,000	9,300,000	11,217,684	9,851,675
00822 Minor Sales	215,000	750,000	674,992	649,938
00859 Sundries	—	—	2,528	1,156
23981 Youth Tobacco Enforcement and Prevention	1,849,763	1,976,131	1,519,706	1,996,165
30008 Gasoline Inspections	109,810	109,810	57,448	92,306
43900 Private Grants	—	73,327	—	93,330
Total Department of Consumer Affairs	29,940,573	32,739,268	36,046,798	34,918,399

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
866 DEPARTMENT OF CONSUMER AFFAIRS (cont.)				
Net Change in Estimate of				
Prior Receivables	\$ —	\$ —	\$ 2,586	\$ (2,095)
Net Total Department of				
Consumer Affairs	29,940,573	32,739,268	36,049,384	34,916,304
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
00650 Forfeitures—General	200,000	200,000	646,000	533,500
03304 FEMA Sandy E Buildings and				
Equipment	—	374,026	322,015	825,299
04175 Violence Against Women				
Formula Grants	—	74,822	74,822	78,523
04260 Crime Victim Assistance /				
Discretionary Grant	—	3,949	3,949	—
04261 Justice Assistance Grant Funds	—	31,841	31,840	676,539
04281 Crime Victim Assistance	57,880	321,329	321,328	299,205
04285 Edward Byrne Memorial Competitive				
Grant Program	—	—	—	92
04286 Harold Rogers Prescription Drug				
Monitoring Program	—	—	—	170,525
04295 Education, Training, Enhanced				
Services to End Violence Against				
and Abuse of Women with				
Disabilities	—	5,762	5,761	—
19929 Forfeiture Law Enforcement	—	1,068,693	1,068,688	3,865,624
19930 Crimes Against Revenues	—	5,271,056	5,271,055	5,521,404
19991 Crime Victims Compensation Board	—	80,333	80,332	74,801
29856 Aid to Prosecution	3,332,511	2,391,812	2,391,811	2,848,207
29873 Motor Vehicle Theft Insurance Fraud	—	225,883	225,882	294,456
29918 Partial Reimbursement—				
District Attorney’s Salary	10,000	7,974	7,974	7,974
29970 State Aid	—	806,221	806,220	815,792
30400 Stop Driving While Intoxicated	—	214,722	214,720	218,400
43900 Private Grants	—	127,226	127,225	207,515
Total District Attorney—				
New York County	3,600,391	11,205,649	11,599,622	16,437,856
Net Change in Estimate of				
Prior Receivables	—	—	—	(458)
Net Total District Attorney—				
New York County	3,600,391	11,205,649	11,599,622	16,437,398
902 DISTRICT ATTORNEY—BRONX COUNTY				
00650 Forfeitures—General	150,000	150,000	95,658	186,739
04175 Violence Against Women				
Formula Grants	—	80,100	80,100	80,100
04260 Crime Victim Assistance /				
Discretionary Grant	—	159,772	159,771	52,254
04261 Justice Assistance Grant Funds	—	291,636	291,636	566,271
04269 Criminal, Juvenile Justice and				
Mental Health	—	94,725	94,725	19,650

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
902 DISTRICT ATTORNEY—BRONX COUNTY (cont.)				
05981 State and Community				
Highway Safety	\$ —	\$ —	\$ —	\$ 107,249
13020 Bronx Mental Health Court				
Diversion Services	—	111,746	111,746	165,677
19929 Forfeiture Law Enforcement	—	34,503	34,503	—
19930 Crimes Against Revenues	—	711,373	711,373	731,128
19949 State Felony Program (EDDCP)	—	61,838	61,838	48,043
19991 Crime Victims Compensation Board	209,735	355,015	355,015	314,135
19992 Crime Victims Program	—	41,365	41,364	—
23980 Public Health Priorities	—	5,106	5,106	25,654
26090 Preventive Services	—	14,858	14,857	56,056
29854 Aid to Law Enforcement	—	17,528	17,528	—
29856 Aid to Prosecution	2,026,300	1,729,839	1,729,838	2,116,966
29873 Motor Vehicle Theft Insurance Fraud	—	292,933	292,932	319,238
29927 Partial Reimbursement—				
District Attorney’s Salary	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated	—	232,550	232,549	251,174
33903 Violence Prevention	—	28,000	28,000	28,000
Total District Attorney—				
Bronx County	2,394,009	4,420,861	4,366,513	5,076,308
Net Change in Estimate of				
Prior Receivables	—	—	(33,102)	—
Net Total District Attorney—				
Bronx County	2,394,009	4,420,861	4,333,411	5,076,308
903 DISTRICT ATTORNEY—KINGS COUNTY				
00400 Public Safety Services and Fees	26,000	26,000	—	—
00650 Forfeitures—General	60,000	60,000	201,520	143,035
04175 Violence Against Women				
Formula Grants	—	52,198	52,197	46,816
04214 Barrier Free Justice	—	48,746	48,744	44,041
04230 Arrest Policies and Enforcement				
Protection	—	80,593	80,591	63,048
04243 Preventing Domestic Violence				
Among the Drug Dependent and				
Mentally Handicapped	—	66,464	51,790	55,476
04261 Justice Assistance Grant Funds	—	309,365	309,648	532,131
04265 Services for Trafficking Victims	—	207,170	208,875	194,321
04289 Smart Prosecution Initiative	—	192,838	193,337	153,296
04292 Community-Based Violence				
Prevention Program	—	24,315	24,315	27,094
19930 Crimes Against Revenues	—	826,177	830,119	745,129
19991 Crime Victims Compensation Board	52,922	513,022	514,022	422,531
26082 Domestic Violence State Grant	—	26,945	26,943	11,057
29359 Education Aid Grants	—	—	—	3,528
29856 Aid to Prosecution	3,048,426	2,062,811	2,062,810	2,414,479
29869 State Local Initiative	—	144,289	195,600	198,779
29873 Motor Vehicle Theft Insurance Fraud	—	228,118	231,903	230,910

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
903 DISTRICT ATTORNEY—KINGS COUNTY (cont.)				
29914 Partial Reimbursement—				
District Attorney’s Salary	\$ 10,000	\$ 7,974	\$ 7,974	\$ 7,974
30400 Stop Driving While Intoxicated	—	223,502	223,699	272,457
43900 Private Grants	—	—	—	76,535
44055 Re-Entry Assistance Support				
Program—GRASP	—	5,550	5,549	—
56001 Interest Income—Other	—	—	1,663	—
Total District Attorney—				
Kings County	3,197,348	5,106,077	5,271,299	5,642,637
Net Change in Estimate of				
Prior Receivables	—	—	(62,271)	(1,658)
Net Total District Attorney—				
Kings County	<u>3,197,348</u>	<u>5,106,077</u>	<u>5,209,028</u>	<u>5,640,979</u>
904 DISTRICT ATTORNEY—QUEENS COUNTY				
00650 Forfeitures—General	200,000	200,000	42,350	51,000
04175 Violence Against Women				
Formula Grants	—	80,529	80,529	82,715
04261 Justice Assistance Grant Funds	—	221,628	221,628	462,613
19930 Crimes Against Revenues	—	1,531,978	1,531,978	1,630,838
19991 Crime Victims Compensation Board . .	—	385,424	385,425	331,094
23929 Criminal Justice Coord. Grant	—	91,602	91,602	126,846
29856 Aid to Prosecution	1,307,297	1,420,752	1,420,752	1,341,644
29869 State Local Initiative	—	150,000	150,000	100,000
29873 Motor Vehicle Theft Insurance Fraud . .	—	559,060	559,059	562,804
29928 Partial Reimbursement—				
District Attorney’s Salary	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated	—	213,120	213,120	266,400
43900 Private Grants	—	—	—	54,592
Total District Attorney—				
Queens County	<u>1,515,271</u>	<u>4,862,067</u>	<u>4,704,417</u>	<u>5,018,520</u>
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
00650 Forfeitures—General	2,000	2,000	—	—
04175 Violence Against Women				
Formula Grants	—	82,943	119,477	76,719
04261 Justice Assistance Grant Funds	—	41,290	41,820	91,607
19930 Crimes Against Revenues	—	227,074	227,074	222,770
19939 Narcotics Control	—	24,932	—	—
19991 Crime Victims Compensation Board . .	—	28,669	28,668	10,868
19992 Crime Victims Program	—	19,818	—	—
26082 Domestic Violence State Grant	—	—	—	100,000
26090 Preventive Services	—	127,514	27,514	—
29856 Aid to Prosecution	130,700	165,478	165,450	33,417
29873 Motor Vehicle Theft Insurance Fraud . .	—	50,612	50,612	—
29916 Partial Reimbursement—				
District Attorney’s Salary	7,974	7,974	7,974	—
30400 Stop Driving While Intoxicated	—	103,460	103,460	—
Total District Attorney—				
Richmond County	<u>140,674</u>	<u>881,764</u>	<u>772,049</u>	<u>535,381</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Department	Budget		Actual Revenue	
	Adopted	Modified	2018	2017
905 DISTRICT ATTORNEY—RICHMOND COUNTY (cont.)				
Net Change in Estimate of				
Prior Receivables	\$ —	\$ —	\$ 467,764	\$ 25,414
Net Total District Attorney—				
Richmond County	140,674	881,764	1,239,813	560,795
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
04261 Justice Assistance Grant Funds	—	103,533	103,533	256,682
29857 Special Narcotics Prosecution	1,127,000	835,521	835,520	814,479
Total Office of Prosecution—				
Special Narcotics	1,127,000	939,054	939,053	1,071,161
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
00470 Other Services and Fees	1,580,000	1,580,000	2,080,322	1,981,067
00476 Administrative Services to the Public	60,000	60,000	18,511	25,807
Total Public Administrator—				
New York County	1,640,000	1,640,000	2,098,833	2,006,874
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
00470 Other Services and Fees	610,000	610,000	397,698	411,999
Total Public Administrator—				
Bronx County	610,000	610,000	397,698	411,999
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
00470 Other Services and Fees	635,000	635,000	931,878	892,471
Total Public Administrator—				
Kings County	635,000	635,000	931,878	892,471
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
00470 Other Services and Fees	1,032,000	1,032,000	1,528,061	2,077,055
Total Public Administrator—				
Queens County	1,032,000	1,032,000	1,528,061	2,077,055
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
00470 Other Services and Fees	65,000	65,000	158,057	173,178
Total Public Administrator—				
Richmond County	65,000	65,000	158,057	173,178
Total Revenues vs. Budget by Department	\$84,568,472,681	\$88,941,628,340	\$87,936,395,114	\$83,468,356,737

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT:				
002 Mayoralty	\$ 118,245,173	\$ 117,212,353	\$ 112,523,105	\$ 4,689,248
003 Board of Elections	140,996,028	143,062,297	129,284,968	13,777,329
004 Campaign Finance Board	56,660,627	43,664,839	32,988,997	10,675,842
008 Office of the Actuary	7,250,699	7,561,242	7,114,428	446,814
010 Borough President—Manhattan	5,020,365	5,022,898	4,801,151	221,747
011 Borough President—Bronx	6,016,886	6,020,123	4,902,091	1,118,032
012 Borough President—Brooklyn	6,689,561	6,694,307	6,242,195	452,112
013 Borough President—Queens	5,585,347	5,680,917	5,752,139	(71,222)
014 Borough President—Staten Island	4,554,835	4,557,681	4,484,236	73,445
015 Office of the Comptroller	93,184,438	93,302,089	83,020,215	10,281,874
021 Office of Administrative Tax Appeals	4,945,737	5,108,117	4,819,336	288,781
025 Law Department	202,413,434	217,948,438	214,954,424	2,994,014
030 Department of City Planning	49,507,146	39,191,425	36,054,433	3,136,992
032 Department of Investigation	37,918,671	36,595,683	35,788,547	807,136
063 Department Of Veterans’ Services	4,418,769	4,071,102	3,572,505	498,597
101 Public Advocate	3,620,000	3,620,990	3,578,757	42,233
102 City Council	64,077,444	65,077,444	63,950,315	1,127,129
103 City Clerk	5,714,173	5,385,771	5,304,515	81,256
127 Financial Information Services Agency	109,318,995	106,121,546	104,112,767	2,008,779
131 Office of Payroll Administration	16,316,827	17,034,397	16,523,087	511,310
132 Independent Budget Office	5,547,438	5,553,283	4,101,056	1,452,227
133 Equal Employment Practices				
Commission	1,107,618	1,107,859	880,963	226,896
134 Civil Service Commission	1,093,623	1,042,623	1,055,052	(12,429)
136 Landmarks Preservation Commission	6,288,203	6,031,887	5,826,409	205,478
226 Commission on Human Rights	14,759,132	14,822,612	12,689,306	2,133,306
260 Department of Youth and Community				
Development	652,642,711	668,692,369	620,742,309	47,950,060
312 Conflicts of Interest Board	2,580,410	2,580,410	2,521,118	59,292
313 Office of Collective Bargaining	2,456,057	2,456,057	2,407,257	48,800
341 Manhattan Community Board # 1	238,411	409,964	267,463	142,501
342 Manhattan Community Board # 2	309,313	361,849	300,115	61,734
343 Manhattan Community Board # 3	376,379	382,956	374,850	8,106
344 Manhattan Community Board # 4	323,180	331,180	302,480	28,700
345 Manhattan Community Board # 5	319,683	319,683	323,070	(3,387)
346 Manhattan Community Board # 6	367,420	463,387	229,798	233,589
347 Manhattan Community Board # 7	327,603	329,099	327,239	1,860
348 Manhattan Community Board # 8	415,304	415,304	378,817	36,487
349 Manhattan Community Board # 9	370,825	371,506	276,535	94,971
350 Manhattan Community Board # 10	350,800	354,080	317,109	36,971
351 Manhattan Community Board # 11	327,586	328,436	312,157	16,279
352 Manhattan Community Board # 12	393,126	402,126	384,819	17,307
381 Bronx Community Board # 1	294,257	294,257	289,666	4,591
382 Bronx Community Board # 2	281,993	309,092	302,349	6,743
383 Bronx Community Board # 3	296,421	297,005	289,633	7,372
384 Bronx Community Board # 4	247,413	247,413	230,416	16,997
385 Bronx Community Board # 5	238,911	239,594	174,342	65,252
386 Bronx Community Board # 6	233,911	233,911	203,564	30,347
387 Bronx Community Board # 7	299,060	299,845	245,646	54,199

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
388 Bronx Community Board # 8	\$ 292,002	\$ 293,420	\$ 178,718	\$ 114,702
389 Bronx Community Board # 9	302,595	302,595	298,782	3,813
390 Bronx Community Board # 10	303,880	305,347	297,290	8,057
391 Bronx Community Board # 11	289,712	290,339	281,782	8,557
392 Bronx Community Board # 12	239,286	239,433	238,420	1,013
431 Queens Community Board # 1	271,798	312,225	264,001	48,224
432 Queens Community Board # 2	315,612	315,612	312,767	2,845
433 Queens Community Board # 3	331,213	332,442	321,100	11,342
434 Queens Community Board # 4	280,732	286,314	281,341	4,973
435 Queens Community Board # 5	274,130	272,346	269,772	2,574
436 Queens Community Board # 6	291,361	291,475	289,868	1,607
437 Queens Community Board # 7	322,221	323,111	262,723	60,388
438 Queens Community Board # 8	321,865	323,295	308,438	14,857
439 Queens Community Board # 9	236,778	236,856	216,848	20,008
440 Queens Community Board # 10	282,245	282,715	276,985	5,730
441 Queens Community Board # 11	316,000	316,640	286,859	29,781
442 Queens Community Board # 12	292,432	293,233	288,803	4,430
443 Queens Community Board # 13	276,631	276,770	276,270	500
444 Queens Community Board # 14	263,038	263,235	247,857	15,378
471 Brooklyn Community Board # 1	307,735	308,299	307,935	364
472 Brooklyn Community Board # 2	284,317	284,317	278,039	6,278
473 Brooklyn Community Board # 3	286,952	288,352	255,074	33,278
474 Brooklyn Community Board # 4	287,089	291,113	262,278	28,835
475 Brooklyn Community Board # 5	233,911	233,911	216,261	17,650
476 Brooklyn Community Board # 6	251,075	251,075	165,902	85,173
477 Brooklyn Community Board # 7	247,411	247,411	244,398	3,013
478 Brooklyn Community Board # 8	306,560	307,164	285,662	21,502
479 Brooklyn Community Board # 9	336,781	337,644	227,731	109,913
480 Brooklyn Community Board # 10	324,137	327,371	310,466	16,905
481 Brooklyn Community Board # 11	302,625	303,101	277,724	25,377
482 Brooklyn Community Board # 12	318,716	320,257	246,805	73,452
483 Brooklyn Community Board # 13	295,270	295,851	240,937	54,914
484 Brooklyn Community Board # 14	318,192	322,252	318,120	4,132
485 Brooklyn Community Board # 15	233,911	233,911	168,350	65,561
486 Brooklyn Community Board # 16	269,342	269,914	219,630	50,284
487 Brooklyn Community Board # 17	310,283	321,646	315,413	6,233
488 Brooklyn Community Board # 18	233,913	233,913	232,758	1,155
491 Staten Island Community Board # 1	294,385	294,385	260,732	33,653
492 Staten Island Community Board # 2	281,034	281,034	236,008	45,026
493 Staten Island Community Board # 3	342,130	342,990	309,134	33,856
801 Department of Small Business Services	204,026,835	267,416,727	239,362,085	28,054,642
820 Office of Administrative Trials and Hearings	48,878,401	46,021,552	44,366,527	1,655,025
829 Business Integrity Commission	8,733,854	8,905,059	8,782,525	122,534
836 Department of Finance	297,720,832	294,186,127	272,285,368	21,900,759
850 Department of Design and Construction	219,767,714	436,101,540	410,623,858	25,477,682
856 Department of Citywide Administrative Services	465,758,400	474,101,711	454,962,927	19,138,784

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
858 Department of Information Technology and Telecommunications	\$ 490,064,733	\$ 490,984,746	\$ 472,818,057	\$ 18,166,689
860 Department of Records and Information Services	7,770,968	7,873,775	7,781,752	92,023
866 Department of Consumer Affairs	39,577,786	40,217,685	37,687,453	2,530,232
Total General Government	<u>3,428,810,766</u>	<u>3,719,073,682</u>	<u>3,494,774,282</u>	<u>224,299,400</u>
PUBLIC SAFETY AND JUDICIAL:				
017 Department of Emergency Management	59,114,686	61,278,464	58,174,469	3,103,995
054 Civilian Complaint Review Board	16,027,278	16,641,746	16,403,345	238,401
056 Police Department	5,300,589,857	5,488,138,243	5,480,431,760	7,706,483
057 Fire Department	2,040,006,598	2,141,722,565	2,081,992,128	59,730,437
072 Department of Correction	1,443,616,276	1,412,363,363	1,394,669,983	17,693,380
073 Board of Correction	2,835,722	2,683,031	2,314,952	368,079
156 NYC Taxi and Limousine Commission	57,479,441	48,964,179	45,730,991	3,233,188
781 Department of Probation	97,032,177	95,037,519	90,746,438	4,291,081
901 District Attorney—New York County	102,941,577	112,179,725	112,172,974	6,751
902 District Attorney—Bronx County	71,535,344	74,610,034	74,515,995	94,039
903 District Attorney—Kings County	98,017,854	100,555,279	98,919,608	1,635,671
904 District Attorney—Queens County	63,667,924	67,635,549	62,331,373	5,304,176
905 District Attorney—Richmond County	14,299,569	15,289,618	15,159,437	130,181
906 Office of Prosecution— Special Narcotics	22,392,034	22,184,919	22,184,198	721
941 Public Administrator— New York County	2,862,960	2,866,146	2,522,142	344,004
942 Public Administrator—Bronx County	723,983	724,238	511,120	213,118
943 Public Administrator—Kings County	851,642	851,906	856,613	(4,707)
944 Public Administrator—Queens County	620,661	620,661	544,006	76,655
945 Public Administrator— Richmond County	524,606	524,723	527,216	(2,493)
Miscellaneous—Court Costs	100,000	100,000	—	100,000
Miscellaneous—Contributions Legal Aid	261,333,188	294,160,551	294,160,552	(1)
Miscellaneous—Criminal Justice Programs	120,894,390	136,515,069	136,515,068	1
Miscellaneous—Other	39,762,000	32,127,512	32,127,433	79
Total Public Safety and Judicial	<u>9,817,229,767</u>	<u>10,127,775,040</u>	<u>10,023,511,801</u>	<u>104,263,239</u>
EDUCATION:				
040 Department of Education	<u>24,316,667,671</u>	<u>25,081,145,059</u>	<u>25,026,392,457</u>	<u>54,752,602</u>
CITY UNIVERSITY:				
042 City University of New York Community Colleges	1,087,795,827	1,105,690,265	1,066,722,293	38,967,972
Hunter Campus Schools	17,624,891	17,669,851	20,522,666	(2,852,815)
Senior Colleges	35,000,000	35,000,000	—	35,000,000
Total City University	<u>1,140,420,718</u>	<u>1,158,360,116</u>	<u>1,087,244,959</u>	<u>71,115,157</u>

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
SOCIAL SERVICES:				
068 Administration for Children's Services ..	\$ 3,052,742,692	\$ 3,050,715,540	\$ 2,900,818,080	\$ 149,897,460
069 Department of Social Services	9,891,959,757	9,905,113,456	9,853,246,905	51,866,551
071 Department of Homeless Services	1,616,376,039	2,157,641,199	2,090,987,445	66,653,754
125 Department for the Aging	365,368,634	370,946,866	362,667,726	8,279,140
Total Social Services	<u>14,926,447,122</u>	<u>15,484,417,061</u>	<u>15,207,720,156</u>	<u>276,696,905</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection ..	1,344,918,359	1,392,424,493	1,314,560,956	77,863,537
827 Department of Sanitation	1,662,734,539	1,716,632,284	1,700,906,680	15,725,604
Total Environmental Protection	<u>3,007,652,898</u>	<u>3,109,056,777</u>	<u>3,015,467,636</u>	<u>93,589,141</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation	729,760,234	769,325,517	721,878,916	47,446,601
Miscellaneous—Payments to the Transit Authority	1,008,989,660	1,035,397,584	1,035,257,861	139,723
Miscellaneous—Payments to Private Bus Companies	1,512,315	34,387	34,387	—
Total Transportation Services	<u>1,740,262,209</u>	<u>1,804,757,488</u>	<u>1,757,171,164</u>	<u>47,586,324</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	188,341,587	187,109,727	184,922,677	2,187,050
846 Department of Parks and Recreation ...	430,840,511	446,958,283	437,054,993	9,903,290
Total Parks, Recreation and Cultural Activities	<u>619,182,098</u>	<u>634,068,010</u>	<u>621,977,670</u>	<u>12,090,340</u>
HOUSING:				
806 Housing Preservation and Development ..	1,119,636,861	1,062,254,549	975,324,464	86,930,085
810 Department of Buildings	184,717,032	165,168,079	158,641,305	6,526,774
Miscellaneous—Payments to the Housing Authority	80,639,409	83,418,803	83,418,803	—
Total Housing	<u>1,384,993,302</u>	<u>1,310,841,431</u>	<u>1,217,384,572</u>	<u>93,456,859</u>
HEALTH:				
816 Department of Health and Mental Hygiene	1,607,278,548	1,690,568,378	1,658,535,690	32,032,688
819 Health and Hospitals Corporation	485,969,076	745,810,977	742,636,094	3,174,883
Total Health	<u>2,093,247,624</u>	<u>2,436,379,355</u>	<u>2,401,171,784</u>	<u>35,207,571</u>
LIBRARIES:				
035 New York Research Libraries	28,042,856	28,197,334	28,074,950	122,384
037 New York Public Library	137,697,864	139,197,940	138,967,391	230,549
038 Brooklyn Public Library	102,411,577	103,923,718	103,894,779	28,939
039 Queens Borough Public Library	104,547,783	106,938,017	106,938,609	(592)
Total Libraries	<u>372,700,080</u>	<u>378,257,009</u>	<u>377,875,729</u>	<u>381,280</u>
PENSIONS:				
095 Pension Contributions	9,459,385,899	9,519,744,492	9,513,307,643	6,436,849
Judgments and Claims	691,589,219	730,382,105	730,382,105	—
Fringe Benefits and Other Benefit Payments ...	5,494,679,216	5,788,428,012	5,717,327,625	71,100,387
Lease Payments	151,956,152	129,727,024	129,727,023	1

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
OTHER:				
098 Miscellaneous	\$ 2,320,865,347	\$ 270,756,104	\$ 379,538,611	\$ (108,782,507)
Total Expenditures	<u>80,966,090,088</u>	<u>81,683,168,765</u>	<u>80,700,975,217</u>	<u>982,193,548</u>
TRANSFERS:				
General Debt Service Fund:				
099 Debt Service	2,542,527,003	4,125,861,186	4,102,911,604	22,949,582
Nonmajor Debt Service Funds:				
099 Debt Service—Hudson Yards				
Infrastructure Corporation	71,978,680	84,332,447	84,332,447	—
Miscellaneous—Transitional Finance Authority:				
Building Aid Revenue Bonds	695,614,683	687,362,196	687,362,196	—
Future Tax Secured	292,262,227	2,360,903,746	2,355,709,577	5,194,169
Total Transfers	<u>3,602,382,593</u>	<u>7,258,459,575</u>	<u>7,230,315,824</u>	<u>28,143,751</u>
Total Expenditures and Transfers vs.				
Budget by Agency	<u>\$ 84,568,472,681</u>	<u>\$ 88,941,628,340</u>	<u>\$ 87,931,291,041</u>	<u>\$ 1,010,337,299</u>

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
002 MAYORALTY				
Personal Services—				
020 Office of the Mayor	\$ 32,544,340	\$ 30,354,485	\$ 30,135,561	\$ 218,924
040 Office of Management and Budget	35,530,998	35,531,466	34,984,334	547,132
050 Criminal Justice Programs	2,886,996	4,303,976	5,272,942	(968,966)
061 Office of Labor Relations	10,913,863	11,473,230	10,451,318	1,021,912
070 New York City Commission to the United Nations	1,205,987	1,185,987	1,129,093	56,894
090 Mayor’s Office of Contract Services	15,413,247	12,695,412	11,744,198	951,214
260 Office for People with Disabilities	681,457	735,114	705,954	29,160
340 Community Affairs Unit	2,025,465	1,739,465	1,729,692	9,773
350 Commission on Women’s Issues	314,200	284,200	267,740	16,460
380 Office of Operations	8,743,169	7,379,292	7,320,431	58,861
560 Special Enforcement	691,188	530,188	529,794	394
Total Personal Services	<u>110,950,910</u>	<u>106,212,815</u>	<u>104,271,057</u>	<u>1,941,758</u>
Other Than Personal Services—				
021 Office of the Mayor	4,133,548	5,213,343	4,560,385	652,958
041 Office of Management and Budget	8,848,508	8,338,007	7,668,369	669,638
051 Criminal Justice Programs	3,337,115	5,784,332	5,571,095	213,237
062 Office of Labor Relations	7,831,598	6,915,926	4,570,798	2,345,128
071 New York City Commission to the United Nations	227,284	247,284	242,268	5,016
091 Mayor’s Office of Contract Services	1,523,719	2,038,385	1,689,718	348,667
261 Office for People with Disabilities	114,125	32,305	29,278	3,027
341 Community Affairs Unit	30,000	30,000	28,432	1,568
351 Commission on Women’s Issues	5,000	35,000	33,134	1,866
381 Office of Operations	140,000	118,244	104,912	13,332
561 Special Enforcement	18,002	18,002	13,205	4,797
Total Other Than Personal Services	<u>26,208,899</u>	<u>28,770,828</u>	<u>24,511,594</u>	<u>4,259,234</u>
Interfund Agreements	137,159,809	134,983,643	128,782,651	6,200,992
Intracity Sales	(13,411,313)	(13,111,313)	(12,416,657)	(694,656)
Total Mayoralty	<u>(5,503,323)</u>	<u>(4,659,977)</u>	<u>(3,770,534)</u>	<u>(889,443)</u>
Net Change in Estimates of Prior Payables	118,245,173	117,212,353	112,595,460	4,616,893
Net Total Mayoralty	<u>—</u>	<u>—</u>	<u>(72,355)</u>	<u>72,355</u>
Net Total Mayoralty	<u>118,245,173</u>	<u>117,212,353</u>	<u>112,523,105</u>	<u>4,689,248</u>
003 BOARD OF ELECTIONS				
001 Personal Services	71,123,150	71,435,150	64,776,829	6,658,321
002 Other Than Personal Services	69,872,878	71,627,147	64,539,613	7,087,534
Total Board of Elections	140,996,028	143,062,297	129,316,442	13,745,855
Net Change in Estimates of Prior Payables	—	—	(31,474)	31,474
Net Total Board of Elections	<u>140,996,028</u>	<u>143,062,297</u>	<u>129,284,968</u>	<u>13,777,329</u>
004 CAMPAIGN FINANCE BOARD				
001 Personal Services	10,560,615	10,564,827	9,807,775	757,052
Other Than Personal Services—				
002 Other Than Personal Services	17,000,012	17,000,012	11,510,598	5,489,414

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
004 CAMPAIGN FINANCE BOARD (cont.) Other Than Personal Services (cont.)				
003 Election Funding	\$ 29,100,000	\$ 16,100,000	\$ 11,671,048	\$ 4,428,952
Total Other Than Personal Services . . .	46,100,012	33,100,012	23,181,646	9,918,366
Total Campaign Finance Board	56,660,627	43,664,839	32,989,421	10,675,418
Net Change in Estimates of Prior Payables	—	—	(424)	424
Net Total Campaign Finance Board . . .	56,660,627	43,664,839	32,988,997	10,675,842
008 OFFICE OF THE ACTUARY				
100 Personal Services	4,358,080	4,484,261	4,300,492	183,769
200 Other Than Personal Services	2,892,619	3,076,981	2,813,937	263,044
Total Office of the Actuary	7,250,699	7,561,242	7,114,429	446,813
Net Change in Estimates of Prior Payables	—	—	(1)	1
Net Total Office of the Actuary	7,250,699	7,561,242	7,114,428	446,814
010 BOROUGH PRESIDENT—MANHATTAN				
001 Personal Services	4,196,767	4,176,870	4,059,795	117,075
002 Other Than Personal Services	823,598	846,028	768,474	77,554
Total Borough President—Manhattan . .	5,020,365	5,022,898	4,828,269	194,629
Net Change in Estimates of Prior Payables	—	—	(27,118)	27,118
Net Total Borough President— Manhattan	5,020,365	5,022,898	4,801,151	221,747
011 BOROUGH PRESIDENT—BRONX				
001 Personal Services	4,805,812	4,805,812	4,222,112	583,700
002 Other Than Personal Services	1,211,074	1,214,311	679,979	534,332
Total Borough President—Bronx	6,016,886	6,020,123	4,902,091	1,118,032
012 BOROUGH PRESIDENT—BROOKLYN				
001 Personal Services	5,318,734	5,471,264	5,040,774	430,490
002 Other Than Personal Services	1,370,827	1,223,043	1,212,015	11,028
Total Borough President—Brooklyn . . .	6,689,561	6,694,307	6,252,789	441,518
Net Change in Estimates of Prior Payables	—	—	(10,594)	10,594
Net Total Borough President— Brooklyn	6,689,561	6,694,307	6,242,195	452,112
013 BOROUGH PRESIDENT—QUEENS				
001 Personal Services	4,009,376	4,126,396	4,103,454	22,942
002 Other Than Personal Services	1,575,971	1,554,521	1,648,685	(94,164)
Total Borough President—Queens	5,585,347	5,680,917	5,752,139	(71,222)
014 BOROUGH PRESIDENT—STATEN ISLAND				
001 Personal Services	3,620,849	3,297,057	3,381,903	(84,846)
002 Other Than Personal Services	933,986	1,260,624	1,102,333	158,291
Total Borough President—Staten Island . .	4,554,835	4,557,681	4,484,236	73,445

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
015 OFFICE OF THE COMPTROLLER				
Personal Services—				
001 Executive Management	\$ 4,284,079	\$ 4,284,079	\$ 3,568,444	\$ 715,635
002 First Deputy Comptroller	37,199,512	37,239,848	36,276,057	963,791
003 Second Deputy Comptroller	13,803,589	13,904,995	13,698,438	206,557
004 Third Deputy Comptroller	15,375,171	15,377,778	14,082,722	1,295,056
Total Personal Services	70,662,351	70,806,700	67,625,661	3,181,039
Other Than Personal Services—				
005 First Deputy Comptroller	9,152,508	9,276,770	8,916,920	359,850
006 Executive Management	130,916	135,916	116,843	19,073
007 Second Deputy Comptroller	3,617,492	3,506,392	3,467,432	38,960
008 Third Deputy Comptroller	22,105,901	22,105,901	18,543,649	3,562,252
Total Other Than Personal Services	35,006,817	35,024,979	31,044,844	3,980,135
	105,669,168	105,831,679	98,670,505	7,161,174
Interfund Agreements	(12,271,876)	(12,316,736)	(11,296,953)	(1,019,783)
Intracity Sales	(212,854)	(212,854)	—	(212,854)
Total Office of the Comptroller	93,184,438	93,302,089	87,373,552	5,928,537
Net Change in Estimates of				
Prior Payables	—	—	(4,353,337)	4,353,337
Net Total Office of the Comptroller	93,184,438	93,302,089	83,020,215	10,281,874
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
001 Personal Services	20,621,815	17,250,338	16,122,185	1,128,153
002 Other Than Personal Services	38,492,871	44,691,628	42,765,916	1,925,712
	59,114,686	61,941,966	58,888,101	3,053,865
Intracity Sales	—	(663,502)	(663,502)	—
Total Department of Emergency				
Management	59,114,686	61,278,464	58,224,599	3,053,865
Net Change in Estimates of				
Prior Payables	—	—	(50,130)	50,130
Net Total Department of Emergency				
Management	59,114,686	61,278,464	58,174,469	3,103,995
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
001 Personal Services	4,547,046	4,759,426	4,615,490	143,936
002 Other Than Personal Services	398,691	348,691	203,846	144,845
Total Office of Administrative				
Tax Appeals	4,945,737	5,108,117	4,819,336	288,781
025 LAW DEPARTMENT				
001 Personal Services	147,812,773	136,560,738	136,490,809	69,929
002 Other Than Personal Services	61,956,223	91,522,662	90,714,693	807,969
	209,768,996	228,083,400	227,205,502	877,898
Interfund Agreements	(3,741,900)	(3,741,900)	(3,743,428)	1,528
Intracity Sales	(3,613,662)	(6,393,062)	(6,393,055)	(7)
Total Law Department	202,413,434	217,948,438	217,069,019	879,419
Net Change in Estimates of				
Prior Payables	—	—	(2,114,595)	2,114,595
Net Total Law Department	202,413,434	217,948,438	214,954,424	2,994,014

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
030 DEPARTMENT OF CITY PLANNING				
Personal Services—				
001 Personal Services	\$ 26,139,548	\$ 24,784,761	\$ 23,454,282	\$ 1,330,479
003 Geographic Systems	2,295,298	2,301,340	2,095,715	205,625
Total Personal Services	28,434,846	27,086,101	25,549,997	1,536,104
Other Than Personal Services—				
002 Other Than Personal Services	20,774,612	11,828,475	10,334,208	1,494,267
004 Geographic Systems	297,688	297,688	221,365	76,323
Total Other Than Personal Services	21,072,300	12,126,163	10,555,573	1,570,590
Intracity Sales	49,507,146	39,212,264	36,105,570	3,106,694
Total Department of City Planning	49,507,146	39,191,425	36,084,731	3,106,694
Net Change in Estimates of				
Prior Payables	—	—	(30,298)	30,298
Net Total Department of City Planning	49,507,146	39,191,425	36,054,433	3,136,992
032 DEPARTMENT OF INVESTIGATION				
Personal Services—				
001 Personal Services	24,733,546	24,715,894	24,615,841	100,053
003 Inspector General	5,275,142	5,490,086	4,997,574	492,512
Total Personal Services	30,008,688	30,205,980	29,613,415	592,565
Other Than Personal Services—				
002 Other Than Personal Services	12,597,136	11,291,800	11,116,952	174,848
004 Inspector General	1,267,737	1,272,549	1,249,602	22,947
Total Other Than Personal Services	13,864,873	12,564,349	12,366,554	197,795
Intracity Sales	43,873,561	42,770,329	41,979,969	790,360
Total Department of Investigation	(5,954,890)	(6,174,646)	(6,042,507)	(132,139)
Total Department of Investigation	37,918,671	36,595,683	35,937,462	658,221
Net Change in Estimates of				
Prior Payables	—	—	(148,915)	148,915
Net Total Department of Investigation	37,918,671	36,595,683	35,788,547	807,136
035 NEW YORK RESEARCH LIBRARIES				
001 Other Than Personal Services	28,042,856	28,197,334	28,074,950	122,384
Total New York Research Libraries	28,042,856	28,197,334	28,074,950	122,384
037 NEW YORK PUBLIC LIBRARY				
Other Than Personal Services—				
003 Lump Sum—Borough of Manhattan	26,052,161	25,981,973	25,826,497	155,476
004 Lump Sum—Borough of Bronx	24,411,267	24,366,373	24,266,928	99,445
005 Lump Sum—Borough of Staten Island	10,202,413	10,188,581	10,157,940	30,641
006 Systemwide Services	75,669,895	78,344,261	78,275,261	69,000
007 Consultant and Advisory Services	1,362,128	1,362,128	1,362,128	—
Total Other Than Personal Services	137,697,864	140,243,316	139,888,754	354,562
Intracity Sales	—	(1,045,376)	(921,363)	(124,013)
Total New York Public Library	137,697,864	139,197,940	138,967,391	230,549

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
038 BROOKLYN PUBLIC LIBRARY				
001 Other Than Personal Services	\$ 102,411,577	\$ 105,990,997	\$ 105,877,293	\$ 113,704
Intracity Sales	—	(2,067,279)	(1,982,514)	(84,765)
Total Brooklyn Public Library	<u>102,411,577</u>	<u>103,923,718</u>	<u>103,894,779</u>	<u>28,939</u>
039 QUEENS BOROUGH PUBLIC LIBRARY				
001 Other Than Personal Services	104,547,783	108,678,464	108,597,047	81,417
Intracity Sales	—	(1,740,447)	(1,658,438)	(82,009)
Total Queens Borough Public Library . .	<u>104,547,783</u>	<u>106,938,017</u>	<u>106,938,609</u>	<u>(592)</u>
040 DEPARTMENT OF EDUCATION				
Personal Services—				
401 General Education Instructional and School Leadership	6,403,037,397	6,607,336,843	6,607,336,843	—
403 Special Education Instructional and School Leadership	1,685,345,281	1,868,287,653	1,868,287,652	1
407 Universal Pre-K	429,894,629	490,203,710	490,203,709	1
409 Early Childhood Programs—PS	11,951,973	8,160,932	7,733,470	427,462
415 School Support Organization	292,802,014	308,829,673	308,829,673	—
421 Citywide Special Education Instructional and School Leadership . .	1,034,352,682	1,114,739,297	1,114,739,296	1
423 Special Education Instructional Support . .	342,987,256	330,276,030	330,276,030	—
435 School Facilities	204,584,177	169,313,477	169,313,476	1
439 School Food Services	232,069,150	235,421,798	235,421,797	1
453 Central Administration	213,340,330	202,537,202	202,537,202	—
461 Fringe Benefits	3,255,636,708	3,302,353,661	3,301,959,969	393,692
481 Categorical Programs	<u>1,083,601,729</u>	<u>1,004,416,640</u>	<u>1,004,416,639</u>	<u>1</u>
Total Personal Services	<u>15,189,603,326</u>	<u>15,641,876,916</u>	<u>15,641,055,756</u>	<u>821,160</u>
Other Than Personal Services—				
402 General Education Instructional and School Leadership	854,488,372	823,927,241	823,927,241	—
404 Special Education Instructional and School Leadership	5,349,878	5,092,140	5,092,140	—
406 Charter Schools	1,946,994,076	1,880,752,488	1,880,740,418	12,070
408 Universal Pre-K	434,889,602	409,786,549	409,786,548	1
410 Early Childhood Programs—OTPS	3,354,500	3,336,143	3,176,364	159,779
416 School Support Organization	35,392,902	32,058,060	32,058,060	—
422 Citywide Special Education Instructional and School Leadership . .	23,239,433	21,127,462	17,806,069	3,321,393
424 Special Education Instructional Support . .	242,674,546	293,726,663	293,726,663	—
436 School Facilities	853,975,011	1,070,125,943	1,070,125,942	1
438 Pupil Transportation	1,142,457,069	1,206,567,422	1,206,567,421	1
440 School Food Services	332,959,481	265,738,335	265,738,335	—
442 School Safety	367,801,730	378,056,905	378,056,903	2
444 Energy and Leases	509,850,521	522,672,938	517,723,918	4,949,020
454 Central Administration	154,658,923	177,976,514	175,386,701	2,589,813
470 Special Education Pre-K Contract Payments	841,007,946	743,658,618	743,658,616	2
472 Contract Schools and Foster Care Placements	707,475,662	845,988,226	858,979,143	(12,990,917)

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
040 DEPARTMENT OF EDUCATION (cont.)				
Other Than Personal Services (cont.)				
474 Non-Public Schools and Fashion				
Institute of Technology Payments . . .	\$ 78,240,880	\$ 79,196,386	\$ 77,397,206	\$ 1,799,180
482 Categorical Programs	604,442,050	743,005,183	743,005,183	—
Total Other Than Personal Services . . .	9,139,252,582	9,502,793,216	9,502,952,871	(159,655)
	24,328,855,908	25,144,670,132	25,144,008,627	661,505
Intracity Sales	(12,188,237)	(63,525,073)	(61,094,153)	(2,430,920)
Total Department of Education	24,316,667,671	25,081,145,059	25,082,914,474	(1,769,415)
Net Change in Estimates of Prior Payables	—	—	(56,522,017)	56,522,017
Net Total Department of Education . . .	24,316,667,671	25,081,145,059	25,026,392,457	54,752,602
042 CITY UNIVERSITY OF NEW YORK				
Personal Services—				
002 Community Colleges	768,666,814	783,464,149	789,478,245	(6,014,096)
004 Hunter Schools	16,290,272	16,290,272	19,495,812	(3,205,540)
Total Personal Services	784,957,086	799,754,421	808,974,057	(9,219,636)
Other Than Personal Services—				
001 Community Colleges	331,893,003	436,304,854	389,133,736	47,171,118
003 Hunter Schools	1,334,619	1,379,579	1,027,398	352,181
012 Senior Colleges	35,000,000	35,000,000	—	35,000,000
Total Other Than Personal Services . . .	368,227,622	472,684,433	390,161,134	82,523,299
	1,153,184,708	1,272,438,854	1,199,135,191	73,303,663
Intracity Sales	(12,763,990)	(114,078,738)	(110,312,964)	(3,765,774)
Total City University of New York	1,140,420,718	1,158,360,116	1,088,822,227	69,537,889
Net Change in Estimates of Prior Payables	—	—	(1,577,268)	1,577,268
Net Total City University of New York . .	1,140,420,718	1,158,360,116	1,087,244,959	71,115,157
054 CIVILIAN COMPLAINT REVIEW BOARD				
001 Personal Services	12,452,798	13,070,017	13,070,017	—
002 Other Than Personal Services	3,574,480	3,571,729	3,335,560	236,169
Total Civilian Complaint Review Board	16,027,278	16,641,746	16,405,577	236,169
Net Change in Estimates of Prior Payables	—	—	(2,232)	2,232
Net Total Civilian Complaint Review Board	16,027,278	16,641,746	16,403,345	238,401
056 POLICE DEPARTMENT				
Personal Services—				
001 Operations	3,384,792,139	3,441,018,931	3,445,803,288	(4,784,357)
002 Executive Management	482,715,530	504,289,315	504,790,292	(500,977)
003 School Safety	282,304,456	300,595,575	300,595,575	—
004 Administration-Personnel	262,607,656	265,398,554	265,398,554	—
006 Criminal Justice	59,970,701	58,932,048	58,932,048	—
007 Traffic Enforcement	156,305,194	163,680,968	163,680,967	1
008 Transit Police	243,198,979	241,578,718	241,578,717	1
009 Housing Police	200,055,361	207,277,347	207,277,346	1
Total Personal Services	5,071,950,016	5,182,771,456	5,188,056,787	(5,285,331)

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
056 POLICE DEPARTMENT (cont.)				
Other Than Personal Services—				
100 Operations	\$ 93,782,555	\$ 102,895,723	\$ 102,796,564	\$ 99,159
200 Executive Management	75,390,449	86,444,090	86,440,754	3,336
300 School Safety	4,903,848	4,903,848	4,859,382	44,466
400 Administration	311,972,228	395,938,633	396,464,642	(526,009)
600 Criminal Justice	2,455,040	485,945	456,057	29,888
700 Traffic Enforcement	11,176,724	9,303,551	9,303,272	279
Total Other Than Personal Services . . .	499,680,844	599,971,790	600,320,671	(348,881)
	5,571,630,860	5,782,743,246	5,788,377,458	(5,634,212)
Intracity Sales	(271,041,003)	(294,605,003)	(294,554,860)	(50,143)
Total Police Department	5,300,589,857	5,488,138,243	5,493,822,598	(5,684,355)
Net Change in Estimates of Prior Payables	—	—	(13,390,838)	13,390,838
Net Total Police Department	5,300,589,857	5,488,138,243	5,480,431,760	7,706,483
057 FIRE DEPARTMENT				
Personal Services—				
001 Executive Administrative	119,060,383	118,226,128	107,450,060	10,776,068
002 Fire Extinguishment and Emergency Response	1,349,146,830	1,393,574,742	1,367,240,547	26,334,195
003 Fire Investigation	20,725,746	23,203,775	23,198,994	4,781
004 Fire Prevention	40,211,724	44,588,935	44,582,116	6,819
009 Emergency Medical Services	280,473,059	305,203,896	303,394,819	1,809,077
Total Personal Services	1,809,617,742	1,884,797,476	1,845,866,536	38,930,940
Other Than Personal Services—				
005 Executive Administration	155,807,890	187,760,725	173,939,546	13,821,179
006 Fire Extinguishment and Emergency Response	40,445,584	40,261,506	36,778,739	3,482,767
007 Fire Investigation	150,060	175,149	170,395	4,754
008 Fire Prevention	905,177	1,581,201	939,472	641,729
010 Emergency Medical Services	33,783,409	34,476,547	33,939,467	537,080
Total Other Than Personal Services . . .	231,092,120	264,255,128	245,767,619	18,487,509
	2,040,709,862	2,149,052,604	2,091,634,155	57,418,449
Interfund Agreements	(703,264)	(538,264)	(618,871)	80,607
Intracity Sales	—	(6,791,775)	(6,409,415)	(382,360)
Total Fire Department	2,040,006,598	2,141,722,565	2,084,605,869	57,116,696
Net Change in Estimates of Prior Payables	—	—	(2,613,741)	2,613,741
Net Total Fire Department	2,040,006,598	2,141,722,565	2,081,992,128	59,730,437
063 DEPARTMENT OF VETERANS’ SERVICES				
001 Personal Services	3,014,293	3,254,626	2,932,200	322,426
002 Other Than Personal Services	1,404,476	816,476	640,305	176,171
Total Department of Veteran’s Services . .	4,418,769	4,071,102	3,572,505	498,597

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
068 ADMINISTRATION FOR CHILDREN’S SERVICES				
Personal Services—				
001 Personal Services	\$ 346,190,774	\$ 349,816,692	\$ 349,823,525	\$ (6,833)
003 Head Start and Day Care	26,031,033	26,055,022	18,683,507	7,371,515
005 Administrative	77,761,410	81,531,783	97,302,717	(15,770,934)
007 Juvenile Justice	41,698,740	40,730,347	34,227,066	6,503,281
Total Personal Services	<u>491,681,957</u>	<u>498,133,844</u>	<u>500,036,815</u>	<u>(1,902,971)</u>
Other Than Personal Services—				
002 Other Than Personal Services	77,172,456	86,130,004	85,410,595	719,409
004 Head Start and Day Care	1,115,579,968	1,082,168,898	1,038,326,578	43,842,320
006 Child Welfare	1,293,542,300	1,293,072,740	1,220,611,524	72,461,216
008 Juvenile Justice	151,367,958	162,727,474	132,394,371	30,333,103
Total Other Than Personal Services	<u>2,637,662,682</u>	<u>2,624,099,116</u>	<u>2,476,743,068</u>	<u>147,356,048</u>
	3,129,344,639	3,122,232,960	2,976,779,883	145,453,077
Intracity Sales	(76,601,947)	(71,517,420)	(67,681,474)	(3,835,946)
Total Administration for Children’s Services	3,052,742,692	3,050,715,540	2,909,098,409	141,617,131
Net Change in Estimates of Prior Payables	—	—	(8,280,329)	8,280,329
Net Total Administration for Children’s Services	<u>3,052,742,692</u>	<u>3,050,715,540</u>	<u>2,900,818,080</u>	<u>149,897,460</u>
069 DEPARTMENT OF SOCIAL SERVICES				
Personal Services—				
201 Administration	320,034,893	335,261,819	335,261,818	1
203 Public Assistance	301,362,891	285,256,205	283,332,404	1,923,801
204 Medical Assistance	104,517,641	103,011,066	72,248,772	30,762,294
205 Adult Services	122,260,893	116,657,717	113,721,846	2,935,871
Total Personal Services	<u>848,176,318</u>	<u>840,186,807</u>	<u>804,564,840</u>	<u>35,621,967</u>
Other Than Personal Services—				
101 Administration	285,013,563	289,302,477	289,302,476	1
103 Public Assistance	2,331,096,394	2,345,743,013	2,345,543,013	200,000
104 Medical Assistance	5,939,694,723	5,940,994,723	5,959,647,270	(18,652,547)
105 Adult Services	370,663,524	384,382,954	384,382,954	—
107 Legal Services	125,034,060	120,711,087	120,572,040	139,047
Total Other Than Personal Services	<u>9,051,502,264</u>	<u>9,081,134,254</u>	<u>9,099,447,753</u>	<u>(18,313,499)</u>
	9,899,678,582	9,921,321,061	9,904,012,593	17,308,468
Intracity Sales	(7,718,825)	(16,207,605)	(15,321,732)	(885,873)
Total Department of Social Services	9,891,959,757	9,905,113,456	9,888,690,861	16,422,595
Net Change in Estimates of Prior Payables	—	—	(35,443,956)	35,443,956
Net Total Department of Social Services	<u>9,891,959,757</u>	<u>9,905,113,456</u>	<u>9,853,246,905</u>	<u>51,866,551</u>
071 DEPARTMENT OF HOMELESS SERVICES				
100 Personal Services	158,667,003	153,663,859	153,640,454	23,405
200 Other Than Personal Services	1,458,560,222	2,006,049,516	1,992,376,254	13,673,262
	1,617,227,225	2,159,713,375	2,146,016,708	13,696,667
Intracity Sales	(851,186)	(2,072,176)	(1,991,176)	(81,000)
Total Department of Homeless Services	1,616,376,039	2,157,641,199	2,144,025,532	13,615,667

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
071 DEPARTMENT OF HOMELESS SERVICES (cont.)				
Net Change in Estimates of				
Prior Payables	\$ —	\$ —	\$ (53,038,087)	\$ 53,038,087
Net Total Department of Homeless				
Services	<u>1,616,376,039</u>	<u>2,157,641,199</u>	<u>2,090,987,445</u>	<u>66,653,754</u>
072 DEPARTMENT OF CORRECTION				
Personal Services—				
001 Administration	102,533,428	109,979,783	104,725,266	5,254,517
002 Operations	<u>1,162,784,001</u>	<u>1,104,193,607</u>	<u>1,099,582,232</u>	<u>4,611,375</u>
Total Personal Services	<u>1,265,317,429</u>	<u>1,214,173,390</u>	<u>1,204,307,498</u>	<u>9,865,892</u>
Other Than Personal Services—				
003 Operations	162,765,032	182,517,419	177,996,705	4,520,714
004 Administration	<u>16,405,520</u>	<u>18,437,945</u>	<u>17,903,956</u>	<u>533,989</u>
Total Other Than Personal Services	<u>179,170,552</u>	<u>200,955,364</u>	<u>195,900,661</u>	<u>5,054,703</u>
	1,444,487,981	1,415,128,754	1,400,208,159	14,920,595
Interfund Agreements	(778,485)	(778,485)	(849,919)	71,434
Intracity Sales	<u>(93,220)</u>	<u>(1,986,906)</u>	<u>(1,801,893)</u>	<u>(185,013)</u>
Total Department of Correction	<u>1,443,616,276</u>	<u>1,412,363,363</u>	<u>1,397,556,347</u>	<u>14,807,016</u>
Net Change in Estimates of				
Prior Payables	—	—	(2,886,364)	2,886,364
Net Total Department of Correction	<u>1,443,616,276</u>	<u>1,412,363,363</u>	<u>1,394,669,983</u>	<u>17,693,380</u>
073 BOARD OF CORRECTION				
001 Personal Services	2,635,112	2,447,805	2,102,515	345,290
002 Other Than Personal Services	<u>200,610</u>	<u>235,226</u>	<u>212,937</u>	<u>22,289</u>
Total Board of Correction	<u>2,835,722</u>	<u>2,683,031</u>	<u>2,315,452</u>	<u>367,579</u>
Net Change in Estimates of				
Prior Payables	—	—	(500)	500
Net Total Board of Correction	<u>2,835,722</u>	<u>2,683,031</u>	<u>2,314,952</u>	<u>368,079</u>
095 PENSION CONTRIBUTIONS				
Personal Services—				
001 City Actuarial Pensions	9,480,253,166	9,537,611,759	9,537,611,758	1
002 Non City Actuarial Pensions	91,036,705	94,036,705	87,915,587	6,121,118
003 Non Actuarial Pensions	<u>350,000</u>	<u>350,000</u>	<u>34,270</u>	<u>315,730</u>
Total Personal Services	<u>9,571,639,871</u>	<u>9,631,998,464</u>	<u>9,625,561,615</u>	<u>6,436,849</u>
Intracity Sales	<u>(112,253,972)</u>	<u>(112,253,972)</u>	<u>(112,253,972)</u>	<u>—</u>
Total Pension Contributions	<u>9,459,385,899</u>	<u>9,519,744,492</u>	<u>9,513,307,643</u>	<u>6,436,849</u>
098 MISCELLANEOUS				
Personal Services—				
001 Personal Services	632,728,886	62,065,978	204,393,000	(142,327,022)
003 Fringe Benefits	5,616,422,352	5,794,392,482	5,727,466,008	66,926,474
006 Retiree Health Benefits Trust	—	100,000,000	100,000,000	—
Total Personal Services	<u>6,249,151,238</u>	<u>5,956,458,460</u>	<u>6,031,859,008</u>	<u>(75,400,548)</u>
002 Other Than Personal Services—				
Other Public Safety	39,762,000	32,127,512	32,127,433	79
Courts Costs—Public Safety	100,000	100,000	—	100,000
Criminal Justice Programs	120,894,390	136,515,069	136,515,068	1

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
098 MISCELLANEOUS (cont.)				
002 Other Than Personal Services (cont.)				
Payments to Transit Authority	\$ 1,008,989,660	\$ 1,035,397,584	\$ 1,035,257,861	\$ 139,723
Payments to Private Bus Companies . . .	1,512,315	34,387	34,387	—
Payments to Housing Authority	80,639,409	83,418,803	83,418,803	—
Payments to TFA	695,614,683	687,362,196	687,362,196	—
Judgments and Claims	691,589,219	730,382,105	730,382,105	—
Other	1,782,434,322	302,565,977	271,563,160	31,002,817
005 Indigent Defense Services	261,333,188	294,160,551	294,160,552	(1)
Total Other Than Personal Services . . .	4,682,869,186	3,302,064,184	3,270,821,565	31,242,619
	10,932,020,424	9,258,522,644	9,302,680,573	(44,157,929)
Interfund Agreements	(121,743,136)	(105,964,470)	(110,138,383)	4,173,913
Intracity Sales	(94,297,861)	(93,875,851)	(93,875,850)	(1)
Total Miscellaneous	10,715,979,427	9,058,682,323	9,098,666,340	(39,984,017)
Net Change in Estimates of Prior Payables	—	—	(2,541,699)	2,541,699
Net Total Miscellaneous	10,715,979,427	9,058,682,323	9,096,124,641	(37,442,318)
099 DEBT SERVICE				
Other Than Personal Services—				
001 Funded Debt Outside				
Constitutional Limit	2,542,527,003	2,224,166,018	2,222,172,258	1,993,760
003 Lease Purchase and City				
Guaranteed Debt	223,934,832	214,059,471	214,059,470	1
004 Budget Stabilization Account	—	4,075,995,168	4,075,995,168	—
006 NYC Transitional Finance Authority . .	292,262,227	186,603,746	181,409,577	5,194,169
Total Other Than Personal Services . . .	3,058,724,062	6,700,824,403	6,693,636,473	7,187,930
Total Debt Service	3,058,724,062	6,700,824,403	6,693,636,473	7,187,930
Net Change in Estimates of Prior Payables	—	—	(20,955,822)	20,955,822
Net Total Debt Service	3,058,724,062	6,700,824,403	6,672,680,651	28,143,752
101 PUBLIC ADVOCATE				
001 Personal Services	3,358,383	3,358,383	3,343,985	14,398
002 Other Than Personal Services	261,617	262,607	235,267	27,340
Total Public Advocate	3,620,000	3,620,990	3,579,252	41,738
Net Change in Estimates of Prior Payables	—	—	(495)	495
Net Total Public Advocate	3,620,000	3,620,990	3,578,757	42,233
102 CITY COUNCIL				
Personal Services—				
001 Council Members	26,415,500	27,065,500	26,663,544	401,956
002 Committee Staffing	12,055,392	11,897,392	11,754,981	142,411
005 Council Services Division	10,659,074	10,749,074	11,014,163	(265,089)
600 Committee on the Aging	1	1	—	1
602 Committee on Civil Rights	1	1	—	1
605 Committee on Civil Service and Labor . .	1	1	—	1
607 Committee on Community Development	1	1	—	1
610 Committee on Consumer Affairs	1	1	—	1

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

	Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
		Adopted	Modified		
102	CITY COUNCIL (cont.)				
	Personal Services (cont.)				
	615 Committee on Contracts	\$ 1	\$ 1	\$ —	\$ 1
	616 Cultural Affairs, Libraries and International Intergroup Relations . . .	1	1	—	1
	620 Committee on Economic Development . .	1	1	—	1
	625 Committee on Education	1	1	—	1
	630 Committee on Environmental Protection	1	1	—	1
	632 Committee on Finance	1	1	—	1
	633 Committee on Fire and Criminal Justice . .	1	1	—	1
	635 Committee on General Welfare	1	1	—	1
	640 Committee on Governmental Operations	1	1	—	1
	645 Committee on Health	1	1	—	1
	647 Committee on Higher Education	1	1	—	1
	650 Committee on Housing and Buildings . .	1	1	—	1
	652 Committee on Immigration	1	1	—	1
	653 Committee on Juvenile Justice	1	1	—	1
	654 Committee on Land Use	1	1	—	1
	655 Lower Manhattan Redevelopment	1	1	—	1
	656 Mental Health, Retardation, Alcoholism, Drug Abuse, and Disability Services . .	1	1	—	1
	657 Committee on Oversight and Investigations	1	1	—	1
	660 Committee on Parks, Recreation, and Cultural Affairs	1	1	—	1
	665 Committee on Public Safety	1	1	—	1
	667 Committee on Public Housing	1	1	—	1
	670 Committee on Rules, Privileges, and Elections	1	1	—	1
	671 Committee on Sanitation and Solid Waste Management	1	1	—	1
	673 Committee on Small Business	1	1	—	1
	675 Committee on Standards and Ethics . . .	1	1	—	1
	680 Committee on State and Federal Legislation	1	1	—	1
	681 Committee on Technology In Government	1	1	—	1
	682 Committee on Transportation	1	1	—	1
	683 Committee on Veterans	1	1	—	1
	685 Committee on Waterfronts	1	1	—	1
	687 Committee on Women’s Issues	1	1	—	1
	690 Committee on Youth Services	1	1	—	1
	Total Personal Services	49,130,003	49,712,003	49,432,688	279,315
	Other Than Personal Services—				
	100 Council Members	5,400,000	5,189,000	4,629,039	559,961
	200 Central Staff	9,547,404	10,176,404	9,888,588	287,816
	800 Committee on the Aging	1	1	—	1
	802 Committee on Civil Rights	1	1	—	1

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Other Than Personal Services (cont.)				
805 Committee on Civil Service and Labor ..	\$ 1	\$ 1	\$ —	\$ 1
807 Committee on Community				
Development	1	1	—	1
810 Committee on Consumer Affairs	1	1	—	1
815 Committee on Contracts	1	1	—	1
816 Cultural Affairs, Libraries and				
International Intergroup Relations ...	1	1	—	1
820 Committee on Economic Development ..	1	1	—	1
825 Committee on Education	1	1	—	1
830 Committee on Environmental				
Protection	1	1	—	1
832 Committee on Finance	1	1	—	1
833 Committee on Fire and Criminal Justice ..	1	1	—	1
835 Committee on General Welfare	1	1	—	1
840 Committee on Governmental				
Operations	1	1	—	1
845 Committee on Health	1	1	—	1
847 Committee on Higher Education	1	1	—	1
850 Committee on Housing and Buildings ..	1	1	—	1
852 Committee on Immigration	1	1	—	1
853 Committee on Juvenile Justice	1	1	—	1
854 Committee on Land Use	1	1	—	1
855 Lower Manhattan Redevelopment	1	1	—	1
856 Mental Health, Retardation, Alcoholism,				
Drug Abuse, and Disability Services ..	1	1	—	1
857 Committee on Oversight and				
Investigations	1	1	—	1
860 Committee on Parks, Recreation, and				
Cultural Affairs	1	1	—	1
862 Committee on Public Housing	1	1	—	1
865 Committee on Public Safety	1	1	—	1
870 Committee on Rules, Privileges,				
and Elections	1	1	—	1
871 Committee on Sanitation and Solid				
Waste Management	1	1	—	1
873 Committee on Small Business	1	1	—	1
875 Committee on Standards and Ethics ...	1	1	—	1
880 Committee on State and Federal				
Legislation	1	1	—	1
881 Committee on Technology In				
Government	1	1	—	1
882 Committee on Transportation	1	1	—	1
883 Committee on Veterans	1	1	—	1
885 Committee on Waterfronts	1	1	—	1
887 Committee on Women’s Issues	1	1	—	1
890 Committee on Youth Services	1	1	—	1
Total Other Than Personal Services ...	14,947,441	15,365,441	14,517,627	847,814
Total City Council	64,077,444	65,077,444	63,950,315	1,127,129

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
103 CITY CLERK				
001 Personal Services	\$ 4,540,817	\$ 4,090,549	\$ 4,053,949	\$ 36,600
002 Other Than Personal Services	1,173,356	1,295,222	1,250,566	44,656
Total City Clerk	<u>5,714,173</u>	<u>5,385,771</u>	<u>5,304,515</u>	<u>81,256</u>
125 DEPARTMENT FOR THE AGING				
Personal Services—				
001 Executive and Administrative				
Management	13,727,850	13,838,907	13,557,507	281,400
002 Community Programs	14,405,934	15,578,675	14,747,003	831,672
Total Personal Services	<u>28,133,784</u>	<u>29,417,582</u>	<u>28,304,510</u>	<u>1,113,072</u>
Other Than Personal Services—				
003 Community Programs	335,958,272	342,871,094	335,894,271	6,976,823
004 Executive and Administrative				
Management	1,646,234	2,218,761	1,906,887	311,874
Total Other Than Personal Services	<u>337,604,506</u>	<u>345,089,855</u>	<u>337,801,158</u>	<u>7,288,697</u>
Intracity Sales	365,738,290	374,507,437	366,105,668	8,401,769
Total Department for the Aging	<u>365,368,634</u>	<u>370,946,866</u>	<u>362,939,462</u>	<u>8,007,404</u>
Net Change in Estimates of				
Prior Payables	—	—	(271,736)	271,736
Net Total Department for the Aging	<u>365,368,634</u>	<u>370,946,866</u>	<u>362,667,726</u>	<u>8,279,140</u>
126 DEPARTMENT OF CULTURAL AFFAIRS				
Personal Services—				
001 Office of Commissioner	5,168,959	4,958,741	4,661,785	296,956
Other Than Personal Services—				
002 Office of Commissioner	1,990,375	2,070,134	1,820,289	249,845
003 Cultural Programs	71,072,918	66,333,427	65,898,630	434,797
004 Metropolitan Museum of Art	25,167,817	26,028,507	25,757,670	270,837
005 New York Botanical Garden	6,391,903	7,624,924	7,624,923	1
006 American Museum Natural History	15,639,243	16,297,686	15,997,260	300,426
007 The Wildlife Conservation Society	15,099,733	15,120,221	14,884,504	235,717
008 Brooklyn Museum	7,755,468	8,664,254	8,552,028	112,226
009 Brooklyn Children’s Museum	1,801,410	2,078,397	2,071,185	7,212
010 Brooklyn Botanical Garden	3,600,949	4,601,183	4,601,183	—
011 Queens Botanical Garden	1,035,946	4,231,352	4,231,352	—
012 New York Hall of Science	1,802,687	2,031,135	2,021,767	9,368
013 Staten Island Institute Arts and Sciences	885,263	1,040,824	1,040,612	212
014 Staten Island Zoological Society	1,396,014	1,593,220	1,586,353	6,867
015 Staten Island Historical Society	679,942	816,534	809,791	6,743
016 Museum of the City of New York	1,658,295	1,700,764	1,687,529	13,235
017 Wave Hill	1,204,596	1,435,507	1,431,075	4,432
019 Brooklyn Academy of Music	2,619,726	2,802,611	2,783,794	18,817
020 Snug Harbor Cultural Center	1,839,166	2,856,947	2,856,947	—
021 Studio Museum In Harlem	808,012	992,349	985,354	6,995
022 Other Cultural Institutions	20,103,500	20,271,993	20,084,545	187,448
024 New York Shakespeare Festival	1,042,775	1,117,171	1,108,908	8,263
Total Other Than Personal Services	<u>183,595,738</u>	<u>189,709,140</u>	<u>187,835,699</u>	<u>1,873,441</u>
	188,764,697	194,667,881	192,497,484	2,170,397

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
126 DEPARTMENT OF CULTURAL AFFAIRS (cont.)				
Interfund Agreements	\$ (243,110)	\$ (243,331)	\$ (249,153)	\$ 5,822
Intracity Sales	(180,000)	(7,314,823)	(7,045,286)	(269,537)
Total Department of Cultural Affairs . .	188,341,587	187,109,727	185,203,045	1,906,682
Net Change in Estimates of Prior Payables	—	—	(280,368)	280,368
Net Total Department of Cultural Affairs	188,341,587	187,109,727	184,922,677	2,187,050
127 FINANCIAL INFORMATION SERVICES AGENCY				
001 Personal Services	48,985,320	48,124,869	47,936,004	188,865
002 Other Than Personal Services	60,333,675	58,058,677	57,417,033	641,644
Total Financial Information Services Agency	109,318,995	106,183,546	105,353,037	830,509
Intracity Sales	—	(62,000)	—	(62,000)
Total Financial Information Services Agency	109,318,995	106,121,546	105,353,037	768,509
Net Change in Estimates of Prior Payables	—	—	(1,240,270)	1,240,270
Net Total Financial Information Services Agency	109,318,995	106,121,546	104,112,767	2,008,779
131 OFFICE OF PAYROLL ADMINISTRATION				
100 Personal Services	14,611,374	15,411,463	15,063,698	347,765
200 Other Than Personal Services	1,705,453	1,622,934	1,461,837	161,097
Total Office of Payroll Administration . .	16,316,827	17,034,397	16,525,535	508,862
Net Change in Estimates of Prior Payables	—	—	(2,448)	2,448
Net Total Office of Payroll Administration	16,316,827	17,034,397	16,523,087	511,310
132 INDEPENDENT BUDGET OFFICE				
001 Personal Services	4,752,728	4,757,619	3,451,136	1,306,483
002 Other Than Personal Services	794,710	795,664	649,920	145,744
Total Independent Budget Office	5,547,438	5,553,283	4,101,056	1,452,227
133 EQUAL EMPLOYMENT PRACTICES COMMISSION				
001 Personal Services	1,021,063	1,007,742	819,503	188,239
002 Other Than Personal Services	86,555	100,117	67,175	32,942
Total Equal Employment Practices Commission	1,107,618	1,107,859	886,678	221,181
Net Change in Estimates of Prior Payables	—	—	(5,715)	5,715
Net Total Equal Employment Practices Commission	1,107,618	1,107,859	880,963	226,896
134 CIVIL SERVICE COMMISSION				
001 Personal Services	1,030,806	997,748	1,010,287	(12,539)
002 Other Than Personal Services	62,817	44,875	44,765	110
Total Civil Service Commission	1,093,623	1,042,623	1,055,052	(12,429)

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
136 LANDMARKS PRESERVATION COMMISSION				
001 Personal Services	\$ 5,432,274	\$ 5,356,830	\$ 5,223,064	\$ 133,766
002 Other Than Personal Services	855,929	675,057	603,345	71,712
Total Landmarks Preservation Commission	<u>6,288,203</u>	<u>6,031,887</u>	<u>5,826,409</u>	<u>205,478</u>
156 NYC TAXI AND LIMOUSINE COMMISSION				
001 Personal Services	37,717,492	36,360,056	34,963,323	1,396,733
002 Other Than Personal Services	19,761,949	12,604,123	10,771,188	1,832,935
Total NYC Taxi and Limousine Commission	57,479,441	48,964,179	45,734,511	3,229,668
Net Change in Estimates of Prior Payables	—	—	(3,520)	3,520
Net Total NYC Taxi and Limousine Commission	<u>57,479,441</u>	<u>48,964,179</u>	<u>45,730,991</u>	<u>3,233,188</u>
226 COMMISSION ON HUMAN RIGHTS				
Personal Services—				
001 Personal Services	5,565,841	3,861,351	3,295,107	566,244
003 Community Development	5,488,312	7,206,338	6,161,986	1,044,352
Total Personal Services	<u>11,054,153</u>	<u>11,067,689</u>	<u>9,457,093</u>	<u>1,610,596</u>
Other Than Personal Services—				
002 Other Than Personal Services	1,691,477	1,741,421	1,577,333	164,088
004 Community Development	2,013,502	2,013,502	1,724,039	289,463
Total Other Than Personal Services	<u>3,704,979</u>	<u>3,754,923</u>	<u>3,301,372</u>	<u>453,551</u>
Total Commission on Human Rights	14,759,132	14,822,612	12,758,465	2,064,147
Net Change in Estimates of Prior Payables	—	—	(69,159)	69,159
Net Total Commission on Human Rights	<u>14,759,132</u>	<u>14,822,612</u>	<u>12,689,306</u>	<u>2,133,306</u>
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT				
Personal Services—				
002 Executive and Administrative				
Management	14,864,226	18,665,706	18,665,705	1
311 Program Services	24,450,081	22,400,877	22,400,876	1
Total Personal Services	<u>39,314,307</u>	<u>41,066,583</u>	<u>41,066,581</u>	<u>2</u>
Other Than Personal Services—				
005 Community Development	81,244,444	74,984,420	72,670,267	2,314,153
312 Other Than Personal Services	692,396,825	714,890,902	695,573,014	19,317,888
Total Other Than Personal Services	<u>773,641,269</u>	<u>789,875,322</u>	<u>768,243,281</u>	<u>21,632,041</u>
Intracity Sales	812,955,576	830,941,905	809,309,862	21,632,043
Total Department of Youth and Community Development	<u>(160,312,865)</u>	<u>(162,249,536)</u>	<u>(161,997,275)</u>	<u>(252,261)</u>
Net Change in Estimates of Prior Payables	—	—	(26,570,278)	26,570,278
Net Total Department of Youth and Community Development	<u>652,642,711</u>	<u>668,692,369</u>	<u>620,742,309</u>	<u>47,950,060</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
312 CONFLICTS OF INTEREST BOARD				
001 Personal Services	\$ 2,423,919	\$ 2,423,919	\$ 2,498,514	\$ (74,595)
002 Other Than Personal Services	156,491	156,491	152,025	4,466
Total Conflicts of Interest Board	2,580,410	2,580,410	2,650,539	(70,129)
Net Change in Estimates of Prior Payables	—	—	(129,421)	129,421
Net Total Conflicts of Interest Board . .	2,580,410	2,580,410	2,521,118	59,292
313 OFFICE OF COLLECTIVE BARGAINING				
001 Personal Services	2,008,664	1,980,664	1,968,174	12,490
002 Other Than Personal Services	447,393	475,393	439,083	36,310
Total Office of Collective Bargaining . .	2,456,057	2,456,057	2,407,257	48,800
341 MANHATTAN COMMUNITY BOARD # 1				
001 Personal Services	232,666	213,666	212,546	1,120
002 Other Than Personal Services	5,745	196,298	54,917	141,381
Total Manhattan Community Board # 1 . .	238,411	409,964	267,463	142,501
342 MANHATTAN COMMUNITY BOARD # 2				
001 Personal Services	223,804	223,804	219,971	3,833
Other Than Personal Services—				
002 Other Than Personal Services	14,607	67,157	9,485	57,672
003 Rent and Energy	70,902	70,888	70,659	229
Total Other Than Personal Services . . .	85,509	138,045	80,144	57,901
Total Manhattan Community Board # 2 . .	309,313	361,849	300,115	61,734
343 MANHATTAN COMMUNITY BOARD # 3				
001 Personal Services	229,437	219,737	219,164	573
Other Than Personal Services—				
002 Other Than Personal Services	12,474	27,925	21,381	6,544
003 Rent and Energy	134,468	135,294	134,305	989
Total Other Than Personal Services . . .	146,942	163,219	155,686	7,533
Total Manhattan Community Board # 3 . .	376,379	382,956	374,850	8,106
344 MANHATTAN COMMUNITY BOARD # 4				
001 Personal Services	224,384	201,384	194,783	6,601
Other Than Personal Services—				
002 Other Than Personal Services	9,527	32,527	16,499	16,028
003 Rent and Energy	89,269	97,269	91,198	6,071
Total Other Than Personal Services . . .	98,796	129,796	107,697	22,099
Total Manhattan Community Board # 4 . .	323,180	331,180	302,480	28,700
345 MANHATTAN COMMUNITY BOARD # 5				
001 Personal Services	219,655	208,118	208,117	1
Other Than Personal Services—				
002 Other Than Personal Services	14,256	21,788	21,346	442
003 Rent and Energy	85,772	89,777	93,607	(3,830)
Total Other Than Personal Services . . .	100,028	111,565	114,953	(3,388)
Total Manhattan Community Board # 5 . .	319,683	319,683	323,070	(3,387)

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
346 MANHATTAN COMMUNITY BOARD # 6				
001 Personal Services	\$ 218,437	\$ 165,937	\$ 136,145	\$ 29,792
Other Than Personal Services—				
002 Other Than Personal Services	22,974	198,584	93,653	104,931
003 Rent and Energy	126,009	98,866		98,866
Total Other Than Personal Services . . .	148,983	297,450	93,653	203,797
Total Manhattan Community Board # 6 . .	367,420	463,387	229,798	233,589
347 MANHATTAN COMMUNITY BOARD # 7				
001 Personal Services	222,993	200,827	199,730	1,097
Other Than Personal Services—				
002 Other Than Personal Services	10,918	33,084	32,733	351
003 Rent and Energy	93,692	95,188	94,776	412
Total Other Than Personal Services . . .	104,610	128,272	127,509	763
Total Manhattan Community Board # 7 . .	327,603	329,099	327,239	1,860
348 MANHATTAN COMMUNITY BOARD # 8				
001 Personal Services	210,770	160,770	158,249	2,521
Other Than Personal Services—				
002 Other Than Personal Services	33,141	83,141	49,177	33,964
003 Rent and Energy	171,393	171,393	171,391	2
Total Other Than Personal Services . . .	204,534	254,534	220,568	33,966
Total Manhattan Community Board # 8	415,304	415,304	378,817	36,487
349 MANHATTAN COMMUNITY BOARD # 9				
001 Personal Services	202,584	174,284	172,396	1,888
Other Than Personal Services—				
002 Other Than Personal Services	43,827	72,127	61,554	10,573
003 Rent and Energy	124,414	125,095	42,585	82,510
Total Other Than Personal Services . . .	168,241	197,222	104,139	93,083
Total Manhattan Community Board # 9 . .	370,825	371,506	276,535	94,971
350 MANHATTAN COMMUNITY BOARD # 10				
001 Personal Services	210,326	199,326	181,271	18,055
Other Than Personal Services—				
002 Other Than Personal Services	28,585	42,540	27,556	14,984
003 Rent and Energy	111,889	112,214	108,282	3,932
Total Other Than Personal Services . . .	140,474	154,754	135,838	18,916
Total Manhattan Community Board # 10	350,800	354,080	317,109	36,971
351 MANHATTAN COMMUNITY BOARD # 11				
001 Personal Services	206,500	161,345	158,795	2,550
Other Than Personal Services—				
002 Other Than Personal Services	54,911	100,066	92,124	7,942
003 Rent and Energy	66,175	67,025	61,238	5,787
Total Other Than Personal Services . . .	121,086	167,091	153,362	13,729
Total Manhattan Community Board # 11	327,586	328,436	312,157	16,279

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
352 MANHATTAN COMMUNITY BOARD # 12				
001 Personal Services	\$ 210,574	\$ 173,436	\$ 172,598	\$ 838
Other Than Personal Services—				
002 Other Than Personal Services	33,337	69,637	54,006	15,631
003 Rent and Energy	149,215	159,053	158,215	838
Total Other Than Personal Services . . .	182,552	228,690	212,221	16,469
Total Manhattan Community Board # 12	393,126	402,126	384,819	17,307
381 BRONX COMMUNITY BOARD # 1				
001 Personal Services	213,630	215,630	214,690	940
Other Than Personal Services—				
002 Other Than Personal Services	20,281	18,281	18,277	4
003 Rent and Energy	60,346	60,346	56,699	3,647
Total Other Than Personal Services . . .	80,627	78,627	74,976	3,651
Total Bronx Community Board # 1	294,257	294,257	289,666	4,591
382 BRONX COMMUNITY BOARD # 2				
001 Personal Services	185,078	200,910	199,564	1,346
Other Than Personal Services—				
002 Other Than Personal Services	48,833	47,486	42,091	5,395
003 Rent and Energy	48,082	60,696	60,694	2
Total Other Than Personal Services . . .	96,915	108,182	102,785	5,397
Total Bronx Community Board # 2	281,993	309,092	302,349	6,743
383 BRONX COMMUNITY BOARD # 3				
001 Personal Services	219,285	217,469	215,888	1,581
Other Than Personal Services—				
002 Other Than Personal Services	14,626	16,442	15,302	1,140
003 Rent and Energy	62,510	63,094	58,443	4,651
Total Other Than Personal Services . . .	77,136	79,536	73,745	5,791
Total Bronx Community Board # 3	296,421	297,005	289,633	7,372
384 BRONX COMMUNITY BOARD # 4				
001 Personal Services	219,117	219,117	210,100	9,017
Other Than Personal Services—				
002 Other Than Personal Services	20,794	20,794	13,011	7,783
003 Rent and Energy	7,502	7,502	7,305	197
Total Other Than Personal Services . . .	28,296	28,296	20,316	7,980
Total Bronx Community Board # 4	247,413	247,413	230,416	16,997
385 BRONX COMMUNITY BOARD # 5				
001 Personal Services	210,872	169,872	109,801	60,071
002 Other Than Personal Services	28,039	69,722	64,541	5,181
Total Bronx Community Board # 5	238,911	239,594	174,342	65,252
386 BRONX COMMUNITY BOARD # 6				
001 Personal Services	221,284	171,284	165,701	5,583
002 Other Than Personal Services	12,627	62,627	37,863	24,764
Total Bronx Community Board # 6	233,911	233,911	203,564	30,347

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
387 BRONX COMMUNITY BOARD # 7				
001 Personal Services	\$ 204,648	\$ 159,438	\$ 119,100	\$ 40,338
Other Than Personal Services—				
002 Other Than Personal Services	34,263	79,473	65,636	13,837
003 Rent and Energy	60,149	60,934	60,910	24
Total Other Than Personal Services . . .	94,412	140,407	126,546	13,861
Total Bronx Community Board # 7	299,060	299,845	245,646	54,199
388 BRONX COMMUNITY BOARD # 8				
001 Personal Services	231,341	181,348	121,287	60,061
Other Than Personal Services—				
002 Other Than Personal Services	12,571	62,564	8,838	53,726
003 Rent and Energy	48,090	49,508	48,593	915
Total Other Than Personal Services . . .	60,661	112,072	57,431	54,641
Total Bronx Community Board # 8	292,002	293,420	178,718	114,702
389 BRONX COMMUNITY BOARD # 9				
001 Personal Services	189,657	189,657	188,717	940
Other Than Personal Services—				
002 Other Than Personal Services	44,254	44,254	44,247	7
003 Rent and Energy	68,684	68,684	65,818	2,866
Total Other Than Personal Services . . .	112,938	112,938	110,065	2,873
Total Bronx Community Board # 9	302,595	302,595	298,782	3,813
390 BRONX COMMUNITY BOARD # 10				
001 Personal Services	216,888	200,630	199,101	1,529
Other Than Personal Services—				
002 Other Than Personal Services	17,023	33,281	32,274	1,007
003 Rent and Energy	69,969	71,436	65,915	5,521
Total Other Than Personal Services . . .	86,992	104,717	98,189	6,528
Total Bronx Community Board # 10 . . .	303,880	305,347	297,290	8,057
391 BRONX COMMUNITY BOARD # 11				
001 Personal Services	224,426	208,336	207,531	805
Other Than Personal Services—				
002 Other Than Personal Services	9,485	25,575	25,001	574
003 Rent and Energy	55,801	56,428	49,250	7,178
Total Other Than Personal Services . . .	65,286	82,003	74,251	7,752
Total Bronx Community Board # 11 . . .	289,712	290,339	281,782	8,557
392 BRONX COMMUNITY BOARD # 12				
001 Personal Services	213,904	176,684	176,237	447
Other Than Personal Services—				
002 Other Than Personal Services	20,007	57,227	56,663	564
003 Rent and Energy	5,375	5,522	5,520	2
Total Other Than Personal Services . . .	25,382	62,749	62,183	566
Total Bronx Community Board # 12 . . .	239,286	239,433	238,420	1,013

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
431 QUEENS COMMUNITY BOARD # 1				
001 Personal Services	\$ 188,641	\$ 150,709	\$ 147,243	\$ 3,466
Other Than Personal Services—				
002 Other Than Personal Services	45,270	123,629	80,707	42,922
003 Rent and Energy	37,887	37,887	36,051	1,836
Total Other Than Personal Services . . .	83,157	161,516	116,758	44,758
Total Queens Community Board # 1 . . .	271,798	312,225	264,001	48,224
432 QUEENS COMMUNITY BOARD # 2				
001 Personal Services	213,501	214,851	212,331	2,520
Other Than Personal Services—				
002 Other Than Personal Services	20,410	19,060	18,811	249
003 Rent and Energy	81,701	81,701	81,625	76
Total Other Than Personal Services . . .	102,111	100,761	100,436	325
Total Queens Community Board # 2 . . .	315,612	315,612	312,767	2,845
433 QUEENS COMMUNITY BOARD # 3				
001 Personal Services	212,402	196,653	196,588	65
Other Than Personal Services—				
002 Other Than Personal Services	33,009	49,987	38,712	11,275
003 Rent and Energy	85,802	85,802	85,800	2
Total Other Than Personal Services . . .	118,811	135,789	124,512	11,277
Total Queens Community Board # 3 . . .	331,213	332,442	321,100	11,342
434 QUEENS COMMUNITY BOARD # 4				
001 Personal Services	209,833	216,008	214,543	1,465
Other Than Personal Services—				
002 Other Than Personal Services	24,078	22,903	22,605	298
003 Rent and Energy	46,821	47,403	44,193	3,210
Total Other Than Personal Services . . .	70,899	70,306	66,798	3,508
Total Queens Community Board # 4 . . .	280,732	286,314	281,341	4,973
435 QUEENS COMMUNITY BOARD # 5				
001 Personal Services	214,580	216,808	215,856	952
Other Than Personal Services—				
002 Other Than Personal Services	19,331	17,103	15,979	1,124
003 Rent and Energy	40,219	38,435	37,937	498
Total Other Than Personal Services . . .	59,550	55,538	53,916	1,622
Total Queens Community Board # 5 . . .	274,130	272,346	269,772	2,574
436 QUEENS COMMUNITY BOARD # 6				
001 Personal Services	218,665	218,665	218,665	—
Other Than Personal Services—				
002 Other Than Personal Services	15,246	15,246	14,767	479
003 Rent and Energy	57,450	57,564	56,436	1,128
Total Other Than Personal Services . . .	72,696	72,810	71,203	1,607
Total Queens Community Board # 6 . . .	291,361	291,475	289,868	1,607

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
437 QUEENS COMMUNITY BOARD # 7				
001 Personal Services	\$ 218,476	\$ 168,476	\$ 149,344	\$ 19,132
Other Than Personal Services—				
002 Other Than Personal Services	15,435	65,435	25,457	39,978
003 Rent and Energy	88,310	89,200	87,922	1,278
Total Other Than Personal Services . . .	103,745	154,635	113,379	41,256
Total Queens Community Board # 7 . . .	322,221	323,111	262,723	60,388
438 QUEENS COMMUNITY BOARD # 8				
001 Personal Services	218,005	218,005	217,527	478
Other Than Personal Services—				
002 Other Than Personal Services	15,906	15,906	15,899	7
003 Rent and Energy	87,954	89,384	75,012	14,372
Total Other Than Personal Services . . .	103,860	105,290	90,911	14,379
Total Queens Community Board # 8 . . .	321,865	323,295	308,438	14,857
439 QUEENS COMMUNITY BOARD # 9				
001 Personal Services	218,205	178,205	169,561	8,644
Other Than Personal Services—				
002 Other Than Personal Services	15,706	55,706	44,343	11,363
003 Rent and Energy	2,867	2,945	2,944	1
Total Other Than Personal Services . . .	18,573	58,651	47,287	11,364
Total Queens Community Board # 9 . . .	236,778	236,856	216,848	20,008
440 QUEENS COMMUNITY BOARD # 10				
001 Personal Services	216,701	192,701	192,026	675
Other Than Personal Services—				
002 Other Than Personal Services	17,210	41,210	40,357	853
003 Rent and Energy	48,334	48,804	44,602	4,202
Total Other Than Personal Services . . .	65,544	90,014	84,959	5,055
Total Queens Community Board # 10 . .	282,245	282,715	276,985	5,730
441 QUEENS COMMUNITY BOARD # 11				
001 Personal Services	214,733	192,808	181,869	10,939
Other Than Personal Services—				
002 Other Than Personal Services	19,178	41,103	38,930	2,173
003 Rent and Energy	82,089	82,729	66,060	16,669
Total Other Than Personal Services . . .	101,267	123,832	104,990	18,842
Total Queens Community Board # 11 . .	316,000	316,640	286,859	29,781
442 QUEENS COMMUNITY BOARD # 12				
001 Personal Services	215,565	207,565	205,237	2,328
Other Than Personal Services—				
002 Other Than Personal Services	18,346	26,346	24,272	2,074
003 Rent and Energy	58,521	59,322	59,294	28
Total Other Than Personal Services . . .	76,867	85,668	83,566	2,102
Total Queens Community Board # 12 . .	292,432	293,233	288,803	4,430

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
443 QUEENS COMMUNITY BOARD # 13				
001 Personal Services	\$ 207,502	\$ 195,632	\$ 195,513	\$ 119
Other Than Personal Services—				
002 Other Than Personal Services	26,409	38,279	37,900	379
003 Rent and Energy	42,720	42,859	42,857	2
Total Other Than Personal Services . . .	69,129	81,138	80,757	381
Total Queens Community Board # 13 . .	276,631	276,770	276,270	500
444 QUEENS COMMUNITY BOARD # 14				
001 Personal Services	217,321	212,321	210,139	2,182
Other Than Personal Services—				
002 Other Than Personal Services	16,590	21,590	10,107	11,483
003 Rent and Energy	29,127	29,324	27,954	1,370
Total Other Than Personal Services . . .	45,717	50,914	38,061	12,853
Total Queens Community Board # 14 . .	263,038	263,235	248,200	15,035
Net Change in Estimates of Prior Payables	—	—	(343)	343
Net Total Queens Community Board # 14	263,038	263,235	247,857	15,378
471 BROOKLYN COMMUNITY BOARD # 1				
001 Personal Services	223,435	218,035	218,033	2
Other Than Personal Services—				
002 Other Than Personal Services	10,476	15,876	15,616	260
003 Rent and Energy	73,824	74,388	74,286	102
Total Other Than Personal Services . . .	84,300	90,264	89,902	362
Total Brooklyn Community Board # 1 . .	307,735	308,299	307,935	364
472 BROOKLYN COMMUNITY BOARD # 2				
001 Personal Services	225,911	222,002	218,285	3,717
Other Than Personal Services—				
002 Other Than Personal Services	10,000	13,909	12,824	1,085
003 Rent and Energy	48,406	48,406	47,130	1,276
Total Other Than Personal Services . . .	58,406	62,315	59,954	2,361
Total Brooklyn Community Board # 2 . .	284,317	284,317	278,239	6,078
Net Change in Estimates of Prior Payables	—	—	(200)	200
Net Total Brooklyn Community Board # 2	284,317	284,317	278,039	6,278
473 BROOKLYN COMMUNITY BOARD # 3				
001 Personal Services	184,497	184,497	165,301	19,196
Other Than Personal Services—				
002 Other Than Personal Services	49,414	49,414	49,256	158
003 Rent and Energy	53,041	54,441	40,517	13,924
Total Other Than Personal Services . . .	102,455	103,855	89,773	14,082
Total Brooklyn Community Board # 3 . .	286,952	288,352	255,074	33,278

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
474 BROOKLYN COMMUNITY BOARD # 4				
001 Personal Services	\$ 207,504	\$ 197,504	\$ 181,153	\$ 16,351
Other Than Personal Services—				
002 Other Than Personal Services	26,407	36,407	33,018	3,389
003 Rent and Energy	53,178	57,202	48,107	9,095
Total Other Than Personal Services . . .	79,585	93,609	81,125	12,484
Total Brooklyn Community Board # 4 . .	287,089	291,113	262,278	28,835
475 BROOKLYN COMMUNITY BOARD # 5				
001 Personal Services	220,866	200,916	200,480	436
002 Other Than Personal Services	13,045	32,995	15,781	17,214
Total Brooklyn Community Board # 5 . .	233,911	233,911	216,261	17,650
476 BROOKLYN COMMUNITY BOARD # 6				
001 Personal Services	216,472	216,472	142,740	73,732
Other Than Personal Services—				
002 Other Than Personal Services	25,939	25,939	23,162	2,777
003 Rent and Energy	8,664	8,664	—	8,664
Total Other Than Personal Services . . .	34,603	34,603	23,162	11,441
Total Brooklyn Community Board # 6 . .	251,075	251,075	165,902	85,173
477 BROOKLYN COMMUNITY BOARD # 7				
001 Personal Services	231,712	211,712	209,304	2,408
002 Other Than Personal Services	15,699	35,699	35,094	605
Total Brooklyn Community Board # 7 . .	247,411	247,411	244,398	3,013
478 BROOKLYN COMMUNITY BOARD # 8				
001 Personal Services	211,143	191,143	188,156	2,987
Other Than Personal Services—				
002 Other Than Personal Services	24,768	44,768	28,280	16,488
003 Rent and Energy	70,649	71,253	69,226	2,027
Total Other Than Personal Services . . .	95,417	116,021	97,506	18,515
Total Brooklyn Community Board # 8 . .	306,560	307,164	285,662	21,502
479 BROOKLYN COMMUNITY BOARD # 9				
001 Personal Services	199,685	187,185	114,519	72,666
Other Than Personal Services—				
002 Other Than Personal Services	34,226	46,726	19,165	27,561
003 Rent and Energy	102,870	103,733	94,047	9,686
Total Other Than Personal Services . . .	137,096	150,459	113,212	37,247
Total Brooklyn Community Board # 9 . .	336,781	337,644	227,731	109,913
480 BROOKLYN COMMUNITY BOARD # 10				
001 Personal Services	212,983	204,787	203,319	1,468
Other Than Personal Services—				
002 Other Than Personal Services	25,928	34,124	33,590	534
003 Rent and Energy	85,226	88,460	73,557	14,903
Total Other Than Personal Services . . .	111,154	122,584	107,147	15,437
Total Brooklyn Community Board # 10 . .	324,137	327,371	310,466	16,905

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
481 BROOKLYN COMMUNITY BOARD # 11				
001 Personal Services	\$ 202,705	\$ 203,460	\$ 201,565	\$ 1,895
Other Than Personal Services—				
002 Other Than Personal Services	36,206	35,451	30,736	4,715
003 Rent and Energy	63,714	64,190	45,423	18,767
Total Other Than Personal Services . . .	99,920	99,641	76,159	23,482
Total Brooklyn Community Board # 11 . .	302,625	303,101	277,724	25,377
482 BROOKLYN COMMUNITY BOARD # 12				
001 Personal Services	191,755	162,281	148,504	13,777
Other Than Personal Services—				
002 Other Than Personal Services	49,156	78,630	52,854	25,776
003 Rent and Energy	77,805	79,346	74,599	4,747
Total Other Than Personal Services . . .	126,961	157,976	127,453	30,523
Total Brooklyn Community Board # 12 . .	318,716	320,257	275,957	44,300
Net Change in Estimates of Prior Payables	—	—	(29,152)	29,152
Net Total Brooklyn Community Board # 12	318,716	320,257	246,805	73,452
483 BROOKLYN COMMUNITY BOARD # 13				
001 Personal Services	213,220	192,320	169,710	22,610
Other Than Personal Services—				
002 Other Than Personal Services	20,691	41,591	24,036	17,555
003 Rent and Energy	61,359	61,940	47,191	14,749
Total Other Than Personal Services . . .	82,050	103,531	71,227	32,304
Total Brooklyn Community Board # 13 . .	295,270	295,851	240,937	54,914
484 BROOKLYN COMMUNITY BOARD # 14				
001 Personal Services	229,289	220,372	219,478	894
Other Than Personal Services—				
002 Other Than Personal Services	9,622	18,539	16,795	1,744
003 Rent and Energy	79,281	83,341	81,847	1,494
Total Other Than Personal Services . . .	88,903	101,880	98,642	3,238
Total Brooklyn Community Board # 14 . .	318,192	322,252	318,120	4,132
485 BROOKLYN COMMUNITY BOARD # 15				
001 Personal Services	187,725	187,725	152,115	35,610
002 Other Than Personal Services	46,186	46,186	16,235	29,951
Total Brooklyn Community Board # 15 . .	233,911	233,911	168,350	65,561
486 BROOKLYN COMMUNITY BOARD # 16				
001 Personal Services	207,889	207,889	169,401	38,488
Other Than Personal Services—				
002 Other Than Personal Services	26,022	26,022	19,442	6,580
003 Rent and Energy	35,431	36,003	33,543	2,460
Total Other Than Personal Services . . .	61,453	62,025	52,985	9,040
Total Brooklyn Community Board # 16 . .	269,342	269,914	222,386	47,528
Net Change in Estimates of Prior Payables	—	—	(2,756)	2,756
Net Total Brooklyn Community Board # 16	269,342	269,914	219,630	50,284

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
487 BROOKLYN COMMUNITY BOARD # 17				
001 Personal Services	\$ 220,124	\$ 212,024	\$ 210,298	\$ 1,726
Other Than Personal Services—				
002 Other Than Personal Services	13,787	21,887	21,353	534
003 Rent and Energy	76,372	87,735	83,762	3,973
Total Other Than Personal Services . . .	90,159	109,622	105,115	4,507
Total Brooklyn Community Board # 17 . .	310,283	321,646	315,413	6,233
488 BROOKLYN COMMUNITY BOARD # 18				
001 Personal Services	218,627	218,627	218,555	72
Other Than Personal Services—				
002 Other Than Personal Services	15,284	15,284	14,203	1,081
003 Rent and Energy	2	2	—	2
Total Other Than Personal Services . . .	15,286	15,286	14,203	1,083
Total Brooklyn Community Board # 18 . .	233,913	233,913	232,758	1,155
491 STATEN ISLAND COMMUNITY BOARD # 1				
001 Personal Services	220,699	212,089	201,699	10,390
Other Than Personal Services—				
002 Other Than Personal Services	13,212	21,822	18,318	3,504
003 Rent and Energy	60,474	60,474	40,715	19,759
Total Other Than Personal Services . . .	73,686	82,296	59,033	23,263
Total Staten Island Community Board # 1	294,385	294,385	260,732	33,653
492 STATEN ISLAND COMMUNITY BOARD # 2				
001 Personal Services	205,606	205,606	169,279	36,327
Other Than Personal Services—				
002 Other Than Personal Services	30,426	30,426	21,729	8,697
003 Rent and Energy	45,002	45,002	45,000	2
Total Other Than Personal Services . . .	75,428	75,428	66,729	8,699
Total Staten Island Community Board # 2	281,034	281,034	236,008	45,026
493 STATEN ISLAND COMMUNITY BOARD # 3				
001 Personal Services	223,398	219,448	216,202	3,246
Other Than Personal Services—				
002 Other Than Personal Services	10,513	14,463	12,896	1,567
003 Rent and Energy	108,219	109,079	80,036	29,043
Total Other Than Personal Services . . .	118,732	123,542	92,932	30,610
Total Staten Island Community Board # 3	342,130	342,990	309,134	33,856
781 DEPARTMENT OF PROBATION				
Personal Services—				
001 Executive Management	9,449,269	9,454,254	9,125,832	328,422
002 Probation Services	64,007,122	61,967,404	60,116,599	1,850,805
Total Personal Services	73,456,391	71,421,658	69,242,431	2,179,227

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
781 DEPARTMENT OF PROBATION (cont.)				
Other Than Personal Services—				
003 Probation Services	\$ 29,788,258	\$ 38,528,417	\$ 33,840,092	\$ 4,688,325
004 Executive Management	125,553	125,553	65,318	60,235
Total Other Than Personal Services . . .	29,913,811	38,653,970	33,905,410	4,748,560
	103,370,202	110,075,628	103,147,841	6,927,787
Intracity Sales	(6,338,025)	(15,038,109)	(11,913,728)	(3,124,381)
Total Department of Probation	97,032,177	95,037,519	91,234,113	3,803,406
Net Change in Estimates of Prior Payables	—	—	(487,675)	487,675
Net Total Department of Probation . . .	97,032,177	95,037,519	90,746,438	4,291,081
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
Personal Services—				
001 Department of Business	17,460,576	17,257,652	15,941,704	1,315,948
004 Contract Compliance and Business Opportunity	3,619,999	3,236,167	2,848,539	387,628
010 Workforce Investment Act	6,264,838	7,030,242	4,833,616	2,196,626
Total Personal Services	27,345,413	27,524,061	23,623,859	3,900,202
Other Than Personal Services—				
002 Department of Business	45,001,368	81,800,078	77,687,346	4,112,732
005 Contract Compliance and Business Opportunity	5,625,412	5,293,404	4,730,738	562,666
006 Economic Development Corporation . .	42,601,600	66,094,259	62,649,189	3,445,070
011 Workforce Investment Act	55,894,054	71,044,569	58,723,936	12,320,633
012 Trust for Governor’s Island and NYC & CO	40,064,274	39,802,424	39,746,173	56,251
Total Other Than Personal Services . . .	189,186,708	264,034,734	243,537,382	20,497,352
	216,532,121	291,558,795	267,161,241	24,397,554
Intracity Sales	(12,505,286)	(24,142,068)	(18,919,401)	(5,222,667)
Total Department of Small Business Services	204,026,835	267,416,727	248,241,840	19,174,887
Net Change in Estimates of Prior Payables	—	—	(8,879,755)	8,879,755
Net Total Department of Small Business Services	204,026,835	267,416,727	239,362,085	28,054,642
806 HOUSING PRESERVATION AND DEVELOPMENT				
Personal Services—				
001 Office of Administration	43,153,794	42,292,981	40,577,482	1,715,499
002 Office of Development	33,638,129	31,771,833	27,722,510	4,049,323
004 Office of Housing Preservation	61,879,770	62,831,150	58,534,562	4,296,588
006 Housing Maintenance and Sales	39,349,741	38,967,960	37,416,718	1,551,242
Total Personal Services	178,021,434	175,863,924	164,251,272	11,612,652
Other Than Personal Services—				
008 Office of Administration	10,422,664	11,769,984	9,597,684	2,172,300
009 Office of Development	855,992,675	793,548,868	759,560,123	33,988,745
010 Housing Management and Sales	13,876,520	17,258,666	9,306,667	7,951,999

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
806 HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
Other Than Personal Services (cont.)				
011 Office of Housing Preservation	\$ 86,775,712	\$ 88,441,184	\$ 58,058,421	\$ 30,382,763
Total Other Than Personal Services . . .	967,067,571	911,018,702	836,522,895	74,495,807
	1,145,089,005	1,086,882,626	1,000,774,167	86,108,459
Interfund Agreements	(23,448,303)	(20,821,936)	(19,541,854)	(1,280,082)
Intracity Sales	(2,003,841)	(3,806,141)	(3,498,971)	(307,170)
Total Housing Preservation and Development	1,119,636,861	1,062,254,549	977,733,342	84,521,207
Net Change in Estimates of Prior Payables	—	—	(2,408,878)	2,408,878
Net Total Housing Preservation and Development	1,119,636,861	1,062,254,549	975,324,464	86,930,085
810 DEPARTMENT OF BUILDINGS				
001 Personal Services	132,241,855	129,991,033	123,649,730	6,341,303
002 Other Than Personal Services	52,475,177	36,146,889	36,075,914	70,975
	184,717,032	166,137,922	159,725,644	6,412,278
Intracity Sales	—	(969,843)	(969,465)	(378)
Total Department of Buildings	184,717,032	165,168,079	158,756,179	6,411,900
Net Change in Estimates of Prior Payables	—	—	(114,874)	114,874
Net Total Department of Buildings . . .	184,717,032	165,168,079	158,641,305	6,526,774
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
Personal Services—				
101 Health Administration	53,424,399	62,323,408	62,275,155	48,253
102 Disease Control and Epidemiology	96,486,977	99,575,215	98,613,269	961,946
103 Health Promotion and Disease Prevention	115,100,668	121,019,698	126,597,005	(5,577,307)
104 Environmental Health	59,951,297	64,136,042	64,121,240	14,802
105 Early Intervention	16,868,701	17,029,748	15,511,948	1,517,800
106 Office of Chief Medical Examiner	55,534,582	57,996,348	55,603,788	2,392,560
107 Health Care Access and Improvement . .	10,437,114	15,907,662	15,720,332	187,330
108 Mental Hygiene Management Services . .	40,249,600	39,194,373	38,505,275	689,098
109 Epidemiology	16,825,716	17,744,498	17,421,634	322,864
Total Personal Services	464,879,054	494,926,992	494,369,646	557,346
Other Than Personal Services—				
111 Health Administration	102,740,818	138,718,633	137,421,592	1,297,041
112 Disease Control and Epidemiology	197,202,153	195,025,298	192,371,553	2,653,745
113 Health Promotion and Disease Prevention	64,667,907	67,382,706	67,338,146	44,560
114 Environmental Health	33,762,948	33,177,000	32,366,695	810,305
115 Early Intervention—OTPS	201,803,008	256,906,705	254,591,513	2,315,192
116 Office of Chief Medical Examiner	17,517,380	21,340,226	21,034,662	305,564
117 Health Care Access and Improvement . .	49,799,706	53,444,755	53,237,378	207,377
118 Mental Hygiene Management Services . .	70,602,005	61,997,392	61,132,994	864,398
119 Epidemiology	4,278,598	5,062,179	4,515,780	546,399
120 Mental Health	284,745,539	268,368,880	256,779,904	11,588,976

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
Other Than Personal Services (cont.)				
121 Mental Retardation and Developmental				
Disabilities Services	\$ 15,519,674	\$ 15,399,855	\$ 15,485,996	\$ (86,141)
122 Chemical Dependency and Health				
Promotion	104,603,156	109,460,066	108,763,172	696,894
Total Other Than Personal Services . . .	1,147,242,892	1,226,283,695	1,205,039,385	21,244,310
	1,612,121,946	1,721,210,687	1,699,409,031	21,801,656
Intracity Sales	(4,843,398)	(30,642,309)	(27,911,422)	(2,730,887)
Total Department of Health and Mental Hygiene	1,607,278,548	1,690,568,378	1,671,497,609	19,070,769
Net Change in Estimates of Prior Payables	—	—	(12,961,919)	12,961,919
Net Total Department of Health and Mental Hygiene	1,607,278,548	1,690,568,378	1,658,535,690	32,032,688
819 HEALTH AND HOSPITALS CORPORATION				
001 Lump Sum	578,517,736	877,152,490	872,023,822	5,128,668
Intracity Sales	(92,548,660)	(131,341,513)	(126,572,591)	(4,768,922)
Total Health and Hospitals Corporation . .	485,969,076	745,810,977	745,451,231	359,746
Net Change in Estimates of Prior Payables	—	—	(2,815,137)	2,815,137
Net Total Health and Hospitals Corporation	485,969,076	745,810,977	742,636,094	3,174,883
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
001 Personal Services	34,139,659	33,332,164	33,104,515	227,649
002 Other Than Personal Services	14,738,742	12,689,388	11,305,213	1,384,175
Total Office of Administrative Trials and Hearings	48,878,401	46,021,552	44,409,728	1,611,824
Net Change in Estimates of Prior Payables	—	—	(43,201)	43,201
Net Total Office of Administrative Trials and Hearings	48,878,401	46,021,552	44,366,527	1,655,025
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
Personal Services—				
001 Executive and Support	36,103,992	38,505,808	38,762,407	(256,599)
002 Environmental Management	33,726,079	30,636,771	29,982,837	653,934
003 Water Supply and Wastewater Collection	203,065,527	211,272,974	211,240,774	32,200
007 Central Utility	80,718,870	77,302,957	76,764,793	538,164
008 Wastewater Treatment	185,355,732	194,470,264	194,469,963	301
Total Personal Services	538,970,200	552,188,774	551,220,774	968,000
Other Than Personal Services—				
004 Utility	644,179,609	635,861,609	617,340,636	18,520,973
005 Environmental Management	169,106,466	207,228,975	202,347,773	4,881,202
006 Executive and Support	60,515,368	64,401,814	61,171,997	3,229,817
Total Other Than Personal Services . . .	873,801,443	907,492,398	880,860,406	26,631,992
	1,412,771,643	1,459,681,172	1,432,081,180	27,599,992

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION (cont.)				
Interfund Agreements	\$ (66,484,043)	\$ (63,425,558)	\$ (67,999,043)	\$ 4,573,485
Intracity Sales	(1,369,241)	(3,831,121)	(3,508,993)	(322,128)
Total Department of Environmental Protection	1,344,918,359	1,392,424,493	1,360,573,144	31,851,349
Net Change in Estimates of Prior Payables	—	—	(46,012,188)	46,012,188
Net Total Department of Environmental Protection	<u>1,344,918,359</u>	<u>1,392,424,493</u>	<u>1,314,560,956</u>	<u>77,863,537</u>
827 DEPARTMENT OF SANITATION				
Personal Services—				
101 Executive Administrative	69,081,117	75,157,507	75,014,893	142,614
102 Cleaning and Collection	731,556,398	761,665,672	761,300,202	365,470
103 Waste Disposal	33,795,778	26,767,292	26,292,645	474,647
104 Building Management	24,667,116	24,680,722	24,680,741	(19)
105 Bureau of Motor Equipment	70,013,385	71,117,400	71,117,435	(35)
107 Snow Budget	47,921,080	58,598,564	58,031,424	567,140
Total Personal Services	<u>977,034,874</u>	<u>1,017,987,157</u>	<u>1,016,437,340</u>	<u>1,549,817</u>
Other Than Personal Services—				
106 Executive and Administrative	100,485,737	110,738,629	106,980,721	3,757,908
109 Cleaning and Collection	38,481,434	37,128,237	36,309,091	819,146
110 Waste Disposal	499,476,032	483,686,071	479,987,773	3,698,298
111 Building Management	4,179,939	5,257,203	5,138,714	118,489
112 Motor Equipment	23,565,636	26,506,674	26,322,738	183,936
113 Snow	36,197,097	49,012,626	47,786,461	1,226,165
Total Other Than Personal Services	<u>702,385,875</u>	<u>712,329,440</u>	<u>702,525,498</u>	<u>9,803,942</u>
	1,679,420,749	1,730,316,597	1,718,962,838	11,353,759
Interfund Agreements	(5,331,459)	(5,360,806)	(5,405,048)	44,242
Intracity Sales	(11,354,751)	(8,323,507)	(8,073,891)	(249,616)
Total Department of Sanitation	<u>1,662,734,539</u>	<u>1,716,632,284</u>	<u>1,705,483,899</u>	<u>11,148,385</u>
Net Change in Estimates of Prior Payables	—	—	(4,577,219)	4,577,219
Net Total Department of Sanitation	<u>1,662,734,539</u>	<u>1,716,632,284</u>	<u>1,700,906,680</u>	<u>15,725,604</u>
829 BUSINESS INTEGRITY COMMISSION				
001 Personal Services	6,033,034	5,943,414	5,942,634	780
002 Other Than Personal Services	2,700,820	2,961,645	2,839,891	121,754
Total Business Integrity Commission	<u>8,733,854</u>	<u>8,905,059</u>	<u>8,782,525</u>	<u>122,534</u>
836 DEPARTMENT OF FINANCE				
Personal Services—				
001 Administration and Planning	43,029,448	43,943,282	43,942,104	1,178
002 Operations	23,772,891	21,702,102	21,700,110	1,992
003 Property	28,749,440	27,886,518	27,448,012	438,506
004 Audit	30,480,175	28,581,217	28,552,818	28,399
005 Legal	7,010,941	6,875,631	6,874,196	1,435
007 Parking Violations Bureau	10,743,235	10,550,554	11,112,005	(561,451)
009 City Sheriff	20,931,666	18,715,339	18,220,031	495,308
Total Personal Services	<u>164,717,796</u>	<u>158,254,643</u>	<u>157,849,276</u>	<u>405,367</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
836 DEPARTMENT OF FINANCE (cont.)				
Other Than Personal Services—				
011 Administration	\$ 69,882,377	\$ 72,412,377	\$ 64,275,756	\$ 8,136,621
022 Operations	35,313,721	35,272,477	33,327,344	1,945,133
033 Property	3,119,009	3,718,770	3,277,038	441,732
044 Audit	911,330	897,330	234,765	662,565
055 Legal	82,790	126,583	125,899	684
077 Parking Violations Bureau	1,453,198	1,380,798	959,241	421,557
099 City Sheriff	20,047,449	20,027,922	18,810,344	1,217,578
200 Election Reform	7,000,000	7,000,000	—	7,000,000
Total Other Than Personal Services . . .	<u>137,809,874</u>	<u>140,836,257</u>	<u>121,010,387</u>	<u>19,825,870</u>
	302,527,670	299,090,900	278,859,663	20,231,237
Intracity Sales	(4,806,838)	(4,904,773)	(4,343,592)	(561,181)
Total Department of Finance	<u>297,720,832</u>	<u>294,186,127</u>	<u>274,516,071</u>	<u>19,670,056</u>
Net Change in Estimates of				
Prior Payables	—	—	(2,230,703)	2,230,703
Net Total Department of Finance	<u><u>297,720,832</u></u>	<u><u>294,186,127</u></u>	<u><u>272,285,368</u></u>	<u><u>21,900,759</u></u>
841 DEPARTMENT OF TRANSPORTATION				
Personal Services—				
001 Executive Administration and Planning				
Management	53,276,062	60,466,813	60,431,640	35,173
002 Highway Operations	171,396,211	178,552,215	178,523,112	29,103
003 Transit Operations	62,367,807	62,465,113	62,441,315	23,798
004 Traffic Operations	102,134,887	109,524,567	109,511,797	12,770
006 Bureau of Bridges	77,989,961	75,431,731	75,346,718	85,013
Total Personal Services	<u>467,164,928</u>	<u>486,440,439</u>	<u>486,254,582</u>	<u>185,857</u>
Other Than Personal Services—				
007 Bureau of Bridges	30,645,276	29,591,708	20,510,910	9,080,798
011 Executive Administration and Planning				
Management	62,857,723	68,303,231	67,210,007	1,093,224
012 Highway Operations	116,104,473	119,312,436	113,732,154	5,580,282
013 Transit Operations	36,216,908	47,198,867	41,118,367	6,080,500
014 Traffic Operations	255,054,136	255,740,543	254,862,541	878,002
Total Other Than Personal Services . . .	<u>500,878,516</u>	<u>520,146,785</u>	<u>497,433,979</u>	<u>22,712,806</u>
	968,043,444	1,006,587,224	983,688,561	22,898,663
Interfund Agreements	(234,891,726)	(232,028,313)	(232,028,313)	—
Intracity Sales	(3,391,484)	(5,233,394)	(5,032,148)	(201,246)
Total Department of Transportation . . .	<u>729,760,234</u>	<u>769,325,517</u>	<u>746,628,100</u>	<u>22,697,417</u>
Net Change in Estimates of				
Prior Payables	—	—	(24,749,184)	24,749,184
Net Total Department of Transportation	<u><u>729,760,234</u></u>	<u><u>769,325,517</u></u>	<u><u>721,878,916</u></u>	<u><u>47,446,601</u></u>
846 DEPARTMENT OF PARKS AND RECREATION				
Personal Services—				
001 Executive Management and				
Administrative Services	8,569,627	8,270,095	8,270,094	1
002 Maintenance and Operations	306,639,365	328,620,742	328,505,515	115,227
003 Design and Engineering	47,992,008	47,923,090	47,790,284	132,806
004 Recreation Services	24,886,910	25,983,226	25,983,206	20
Total Personal Services	<u>388,087,910</u>	<u>410,797,153</u>	<u>410,549,099</u>	<u>248,054</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
Other Than Personal Services—				
006 Maintenance and Operations	\$ 113,559,305	\$ 113,119,835	\$ 106,361,423	\$ 6,758,412
007 Executive Management and Administrative Services	25,813,408	25,408,812	24,202,340	1,206,472
009 Recreation Services	1,585,906	1,598,132	1,382,440	215,692
010 Design and Engineering	2,797,592	2,824,770	2,788,310	36,460
Total Other Than Personal Services	143,756,211	142,951,549	134,734,513	8,217,036
	531,844,121	553,748,702	545,283,612	8,465,090
Interfund Agreements	(50,789,600)	(50,650,737)	(50,141,693)	(509,044)
Intracity Sales	(50,214,010)	(56,139,682)	(55,580,662)	(559,020)
Total Department of Parks and Recreation	430,840,511	446,958,283	439,561,257	7,397,026
Net Change in Estimates of Prior Payables	—	—	(2,506,264)	2,506,264
Net Total Department of Parks and Recreation	430,840,511	446,958,283	437,054,993	9,903,290
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
001 Personal Services	127,702,930	117,914,977	116,709,712	1,205,265
002 Other Than Personal Services	224,093,336	449,514,271	434,156,968	15,357,303
	351,796,266	567,429,248	550,866,680	16,562,568
Interfund Agreements	(132,017,082)	(123,318,538)	(118,312,792)	(5,005,746)
Intracity Sales	(11,470)	(8,009,170)	(6,719,668)	(1,289,502)
Total Department of Design and Construction	219,767,714	436,101,540	425,834,220	10,267,320
Net Change in Estimates of Prior Payables	—	—	(15,210,362)	15,210,362
Net Total Department of Design and Construction	219,767,714	436,101,540	410,623,858	25,477,682
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
Personal Services—				
001 Division of Citywide Personnel Services	27,519,932	27,955,014	26,343,520	1,611,494
005 Board of Standards and Appeals	2,249,466	2,194,171	2,059,429	134,742
100 Executive and Support Services	24,761,715	27,150,893	27,150,893	—
200 Division of Administration and Security	13,008,482	14,046,340	14,046,340	—
300 Division of Facilities Management and Construction	104,519,462	106,915,321	106,837,100	78,221
400 Division of Municipal Supply Services	10,910,585	10,507,587	10,507,587	—
600 Communications	1,616,314	2,093,531	1,805,298	288,233
700 Division of Energy Conservation	4,650,654	4,182,685	3,990,956	191,729
800 Citywide Fleet Services	2,959,054	2,895,325	2,895,325	—
Total Personal Services	192,195,664	197,940,867	195,636,448	2,304,419
Other Than Personal Services—				
002 Division of Citywide Personnel Services	8,826,180	11,845,411	10,484,085	1,361,326
006 Board of Standards and Appeals	1,123,433	1,178,412	466,118	712,294

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES (cont.)				
Other Than Personal Services (cont.)				
190 Executive and Support Services	\$ 6,137,900	\$ 5,718,540	\$ 4,826,027	\$ 892,513
290 Division of Administration and Security	35,167,381	29,237,681	24,015,467	5,222,214
390 Division of Facilities Management and Construction	144,958,802	151,226,104	148,506,643	2,719,461
490 Division of Municipal Supply Services . .	26,065,221	31,756,136	30,557,284	1,198,852
690 Communications	996,962	963,753	927,793	35,960
790 Division of Energy Conservation	757,456,360	782,023,040	774,437,644	7,585,396
890 Citywide Fleet Services	16,250,006	55,788,156	55,248,488	539,668
Total Other Than Personal Services	996,982,245	1,069,737,233	1,049,469,549	20,267,684
	1,189,177,909	1,267,678,100	1,245,105,997	22,572,103
Interfund Agreements	(1,395,205)	(1,595,170)	(1,469,345)	(125,825)
Intracity Sales	(722,024,304)	(791,981,219)	(779,862,604)	(12,118,615)
Total Department of Citywide Administrative Services	465,758,400	474,101,711	463,774,048	10,327,663
Net Change in Estimates of Prior Payables	—	—	(8,811,121)	8,811,121
Net Total Department of Citywide Administrative Services	465,758,400	474,101,711	454,962,927	19,138,784
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
001 Personal Services	143,205,824	136,462,378	135,340,492	1,121,886
002 Other Than Personal Services	485,045,906	539,358,667	522,573,610	16,785,057
	628,251,730	675,821,045	657,914,102	17,906,943
Interfund Agreements	(2,958,654)	(2,960,058)	(2,640,561)	(319,497)
Intracity Sales	(135,228,343)	(181,876,241)	(180,637,587)	(1,238,654)
Total Department of Information Technology and Telecommunications . .	490,064,733	490,984,746	474,635,954	16,348,792
Net Change in Estimates of Prior Payables	—	—	(1,817,897)	1,817,897
Net Total Department of Information Technology and Telecommunications . .	490,064,733	490,984,746	472,818,057	18,166,689
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
100 Personal Services	3,867,101	4,012,144	3,961,315	50,829
200 Other Than Personal Services	4,118,266	4,076,030	4,050,289	25,741
	7,985,367	8,088,174	8,011,604	76,570
Intracity Sales	(214,399)	(214,399)	(209,895)	(4,504)
Total Department of Records and Information Services	7,770,968	7,873,775	7,801,709	72,066
Net Change in Estimates of Prior Payables	—	—	(19,957)	19,957
Net Total Department of Records and Information Services	7,770,968	7,873,775	7,781,752	92,023

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
866 DEPARTMENT OF CONSUMER AFFAIRS				
Personal Services—				
001 Administration	\$ 8,805,255	\$ 8,913,536	\$ 8,854,711	\$ 58,825
002 Licensing and Enforcement	16,841,769	17,212,351	16,543,355	668,996
004 Adjudication	1,742,835	280,835	65,208	215,627
Total Personal Services	27,389,859	26,406,722	25,463,274	943,448
003 Other Than Personal Services	14,237,706	15,679,239	14,104,063	1,575,176
	41,627,565	42,085,961	39,567,337	2,518,624
Intracity Sales	(2,049,779)	(1,868,276)	(1,867,208)	(1,068)
Total Department of Consumer Affairs . .	39,577,786	40,217,685	37,700,129	2,517,556
Net Change in Estimates of Prior Payables	—	—	(12,676)	12,676
Net Total Department of Consumer Affairs	39,577,786	40,217,685	37,687,453	2,530,232
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
001 Personal Services	96,771,952	104,471,661	104,471,652	9
002 Other Than Personal Services	7,433,183	8,958,084	8,951,337	6,747
Intracity Sales	(1,263,558)	(1,250,020)	(1,250,015)	(5)
Total District Attorney— New York County	102,941,577	112,179,725	112,172,974	6,751
902 DISTRICT ATTORNEY—BRONX COUNTY				
001 Personal Services	69,839,171	71,767,470	71,767,469	1
002 Other Than Personal Services	2,650,092	3,862,274	3,769,895	92,379
	72,489,263	75,629,744	75,537,364	92,380
Intracity Sales	(953,919)	(1,019,710)	(1,019,710)	—
Total District Attorney—Bronx County	71,535,344	74,610,034	74,517,654	92,380
Net Change in Estimates of Prior Payables	—	—	(1,659)	1,659
Net Total District Attorney— Bronx County	71,535,344	74,610,034	74,515,995	94,039
903 DISTRICT ATTORNEY—KINGS COUNTY				
001 Personal Services	79,986,471	81,343,651	81,323,709	19,942
002 Other Than Personal Services	18,031,383	19,211,628	17,601,648	1,609,980
Total District Attorney—Kings County . .	98,017,854	100,555,279	98,925,357	1,629,922
Net Change in Estimates of Prior Payables	—	—	(5,749)	5,749
Net Total District Attorney— Kings County	98,017,854	100,555,279	98,919,608	1,635,671
904 DISTRICT ATTORNEY—QUEENS COUNTY				
001 Personal Services	52,472,118	56,449,529	56,449,529	—
002 Other Than Personal Services	11,372,282	11,362,496	5,971,640	5,390,856
	63,844,400	67,812,025	62,421,169	5,390,856
Intracity Sales	(176,476)	(176,476)	(83,022)	(93,454)
Total District Attorney—Queens County . .	63,667,924	67,635,549	62,338,147	5,297,402
Net Change in Estimates of Prior Payables	—	—	(6,774)	6,774
Net Total District Attorney— Queens County	63,667,924	67,635,549	62,331,373	5,304,176

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
001 Personal Services	\$ 11,896,310	\$ 12,831,495	\$ 12,740,327	\$ 91,168
002 Other Than Personal Services	2,625,121	2,817,782	2,693,091	124,691
	14,521,431	15,649,277	15,433,418	215,859
Intracity Sales	(221,862)	(359,659)	(132,831)	(226,828)
Total District Attorney— Richmond County	14,299,569	15,289,618	15,300,587	(10,969)
Net Change in Estimates of Prior Payables	—	—	(141,150)	141,150
Net Total District Attorney— Richmond County	14,299,569	15,289,618	15,159,437	130,181
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
001 Personal Services	21,333,365	20,626,250	20,626,249	1
002 Other Than Personal Services	1,058,669	1,558,669	1,557,949	720
Total Office of Prosecution— Special Narcotics	22,392,034	22,184,919	22,184,198	721
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
001 Personal Services	769,947	770,184	704,679	65,505
002 Other Than Personal Services	2,093,013	2,095,962	1,817,463	278,499
Total Public Administrator— New York County	2,862,960	2,866,146	2,522,142	344,004
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
001 Personal Services	635,518	635,518	435,330	200,188
002 Other Than Personal Services	88,465	88,720	75,790	12,930
Total Public Administrator— Bronx County	723,983	724,238	511,120	213,118
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
001 Personal Services	788,515	778,641	785,768	(7,127)
002 Other Than Personal Services	63,127	73,265	70,845	2,420
Total Public Administrator— Kings County	851,642	851,906	856,613	(4,707)
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
001 Personal Services	604,948	604,948	530,016	74,932
002 Other Than Personal Services	15,713	15,713	13,990	1,723
Total Public Administrator— Queens County	620,661	620,661	544,006	76,655
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
001 Personal Services	483,525	485,169	487,666	(2,497)
002 Other Than Personal Services	41,081	39,554	39,550	4
Total Public Administrator— Richmond County	524,606	524,723	527,216	(2,493)
Total Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency:	\$ 84,568,472,681	\$ 88,941,628,340	\$ 87,931,291,041	\$ 1,010,337,299

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2018	2017
PERSONAL SERVICES:				
Full-Time Salaried—				
001 Full Year Positions	\$ 7,209,563,438	\$ 7,255,383,912	\$ 6,953,102,990	\$ 6,665,252,586
004 Full-Time Uniformed Personnel	5,386,455,010	5,289,278,859	5,238,820,412	5,080,121,313
005 Full-Time Pedagogical Personnel	9,880,938,843	9,790,638,935	9,665,082,037	9,145,393,005
009 Regular Gross Holding Code	—	—	—	(158)
095 Payroll Refunds	—	23,114	(30,892,152)	(24,771,528)
Total Full-Time Salaried	<u>22,476,957,291</u>	<u>22,335,324,820</u>	<u>21,826,113,287</u>	<u>20,865,995,218</u>
Other Salaried—				
021 Part-Time Positions	22,951,375	25,080,420	24,838,456	23,871,893
022 Seasonal Positions	88,128,248	106,404,772	95,432,870	92,802,908
Total Other Salaried	<u>111,079,623</u>	<u>131,485,192</u>	<u>120,271,326</u>	<u>116,674,801</u>
Unsalaries—				
031 Hourly Positions	921,242,077	1,044,825,473	1,106,173,322	1,066,664,195
035 Custodial Allowances	147,097,111	104,197,078	99,829,086	148,618,722
039 Health Club Reimbursement	—	1,010,326	1,004,616	939,835
Total Unsalaries	<u>1,068,339,188</u>	<u>1,150,032,877</u>	<u>1,207,007,024</u>	<u>1,216,222,752</u>
Additional Gross Pay—				
040 Educational and License Differential	2,118,179	3,187,468	4,258,652	3,755,938
041 Assignment Differential	164,280,002	161,682,592	191,163,371	155,318,779
042 Longevity Differential	402,393,248	433,293,370	471,517,169	453,875,057
043 Shift Differential	247,848,300	252,472,440	260,668,689	250,844,972
044 Salary Differential in Excess of Maximum	4,003	—	—	—
045 Holiday Pay	227,323,682	234,223,649	253,362,298	246,520,184
046 Terminal Leave	31,812,269	37,977,951	81,015,091	70,239,448
047 Overtime	334,808,116	411,748,386	606,603,681	570,548,732
048 Overtime—Uniformed Forces	1,049,774,767	1,185,402,796	1,193,624,878	1,210,947,814
049 Backpay	6,599,546	24,652,246	74,027,590	200,544,702
050 Payments to Beneficiaries of Deceased Employees	1,097,836	1,116,265	338,980	744,236
052 Severance Payments	197,701	197,701	7,985,000	263
054 Salary Review Adjustments	417,694	417,266	—	—
055 Salary Adjustments—Labor Reserve	632,764,186	480,694,750	634,633,079	64,008,864
056 Early Retirement—Terminal Leave	1,492,902	41,875	—	—
057 Bonus Payments	448,995	1,474,529	6,975,268	263,443
058 Non-Pensionable Preparation Period	22,923,000	21,923,000	17,646,326	16,863,135
060 Interest on Deferred Wages / Late Wage Adjustments	1,375,501	—	(465)	—
061 Supper Money	1,547,853	1,778,310	3,828,545	3,992,907
091 Payments Per Session	381,240,799	378,697,865	407,218,932	387,776,205
099 Additional Gross (& Fringes) Holding Code	62,634	440,670	—	—
Total Additional Gross Pay	<u>3,510,531,213</u>	<u>3,631,423,129</u>	<u>4,214,867,084</u>	<u>3,636,244,679</u>

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2018	2017
PERSONAL SERVICES: (cont.)				
Amounts to be Scheduled—				
051 Salary Adjustments	\$ 15,237,835	\$ 3,221,511	\$ —	\$ 2,178
053 Other Than Salary Adjustments	7,328,024	5,469,822	32,640	19,875
Total Amounts to be Scheduled	22,565,859	8,691,333	32,640	22,053
Miscellaneous Expense—				
090 Unrecoverable Payroll Expense	—	10,000	8,120	18,811
Total Miscellaneous Expense	—	10,000	8,120	18,811
Fringe Benefits—Pensions:				
070 Actuarial Pension Costs	33,627,976	34,158,465	34,095,405	32,756,488
071 Non-Actuarial Pension Costs	50,000	50,000	—	—
072 New York City Employees’ Retirement System Contingent Reserve Fund	1,824,677,699	1,836,871,889	1,836,871,889	1,806,745,543
075 Supplemental Pension Fund	300,000	300,000	34,270	73,694,055
076 Cultural Institutions Pension Fund	22,217,517	24,394,657	22,993,030	21,735,367
077 Teachers’ Retirement System Pension Fund Reserve No. 2	44,103,358	45,987,386	45,987,386	38,669,761
079 Teachers’ Retirement System Contingent Reserve Fund	3,700,151,281	3,734,245,107	3,734,245,107	3,756,987,310
080 Teachers’ Insurance Annuity Association—College Retirement Equities Fund	35,191,212	35,483,583	30,827,152	32,693,171
082 Police Actuarial Pension Fund	2,393,368,212	2,415,153,337	2,415,153,337	2,293,839,525
083 Fire Actuarial Pension Fund	1,200,417,052	1,200,417,052	1,200,417,052	1,061,169,993
084 Department of Education Retirement System	294,635,563	304,936,987	304,936,987	274,613,972
094 Additional Pension Accrual	552,211,409	1	—	—
Total Fringe Benefits—Pensions	10,100,951,279	9,631,998,464	9,625,561,615	9,392,905,185
Fringe Benefits—Other:				
062 Health Insurance Plan City Employees	6,043,499,457	6,245,566,076	6,209,091,395	6,329,184,709
063 Disability Benefits Insurance	615,975	615,975	41,140	88,728
064 Allowance for Uniforms	72,767,419	76,701,845	80,293,786	75,670,791
065 Social Security Contributions	1,960,790,891	2,000,979,112	2,007,379,297	1,885,728,764
066 Unemployment Insurance	35,395,838	35,506,887	28,397,718	28,056,968
067 Supplemental Employee Welfare Benefits	1,098,378,918	1,127,202,019	1,078,952,724	1,086,451,124
068 Faculty Welfare Benefits	12,001,139	12,001,139	11,665,881	11,436,561
081 Department of Education—Contribution Annuity	118,333,843	134,192,851	115,075,266	115,097,750
085 Awards / Expenses—Workers’ Compensation	316,621,327	321,104,265	345,175,689	313,742,877
086 Workers’ Compensation—Other	41,600,000	36,600,000	35,783,709	34,910,185
089 Fringe Benefits—Other	11,913,571	68,974,976	267,472	—
Total Fringe Benefits—Other	9,711,918,378	10,059,445,145	9,912,124,077	9,880,368,457
Total Fringe Benefits	19,812,869,657	19,691,443,609	19,537,685,692	19,273,273,642
Total Personal Services	47,002,342,831	46,948,410,960	46,905,985,173	45,108,451,956

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2018	2017
OTHER THAN PERSONAL SERVICES:				
Supplies and Materials—				
100 Supplies and Materials—General . . .	\$ 940,649,405	\$ 686,377,703	\$ 660,962,222	\$ 651,505,699
101 Printing Supplies	4,093,584	4,616,047	2,567,373	3,396,327
105 Automotive Supplies and Materials . .	56,997,577	83,557,251	80,954,366	73,647,656
106 Motor Vehicle Fuel	70,868,920	79,969,608	77,196,064	64,299,214
107 Medical, Surgical and Laboratory				
Supplies	24,076,618	24,573,647	23,393,950	22,667,521
109 Fuel Oil	76,947,143	77,927,032	72,423,766	54,393,131
110 Food and Forage Supplies	324,329,728	267,092,787	267,228,738	261,089,725
117 Postage	30,974,919	31,527,938	32,095,104	29,884,560
130 Instructional Supplies	1,237,146	1,228,404	(39)	—
132 Expenditures Relative to Commissaries	8,411,000	8,686,000	8,609,833	8,735,614
133 Expenditures Relative to				
Manufacturing Industries	1,292,305	1,179,745	783,469	1,189,692
169 Maintenance Supplies	29,524,580	47,597,259	42,635,694	43,761,061
170 Cleaning Supplies	851,938	1,123,180	983,886	949,559
199 Data Processing Supplies	70,235,761	96,242,804	89,543,970	88,493,291
Total Supplies and Materials	<u>1,640,490,624</u>	<u>1,411,699,405</u>	<u>1,359,378,396</u>	<u>1,304,013,050</u>
Land—				
202 Land Acquisition	1,150	—	—	—
Total Land	<u>1,150</u>	<u>—</u>	<u>—</u>	<u>—</u>
Property and Equipment—				
300 Equipment—General	134,204,485	173,184,210	183,681,551	217,670,931
302 Telecommunications Equipment	3,706,948	4,891,815	4,429,725	6,598,459
304 Motor Vehicle Equipment	27,500	199,920	188,919	30,670
305 Motor Vehicles	66,558,921	80,354,675	77,910,913	93,950,137
307 Medical, Surgical and Laboratory				
Equipment	2,201,821	3,769,984	3,421,164	8,078,530
312 Improvements Other Than Bldgs	—	—	—	4,114
314 Office Furniture	11,523,570	25,096,820	19,377,543	23,267,368
315 Office Equipment	3,277,430	5,917,075	4,708,030	4,111,315
319 Security Equipment	3,347,164	4,027,389	2,835,008	3,418,801
330 Instructional Equipment	174,091	161,189	14,402	12,560
332 Purchases of Data Processing				
Equipment	31,913,650	49,298,772	43,697,912	45,702,484
337 Books—Other	123,147,080	128,223,141	103,830,593	119,885,318
338 Library Books	23,135,195	35,962,702	27,370,842	16,371,488
369 Food Service Equipment	—	—	—	1,295
Total Property and Equipment	<u>403,217,855</u>	<u>511,087,692</u>	<u>471,466,602</u>	<u>539,103,470</u>
Other Services and Charges—				
400 Other Services and Charges—				
General	558,988,854	701,617,942	650,619,175	637,712,212
402 Telephone and Other Communications	148,596,928	197,516,223	197,770,709	208,547,224
403 Office Services	9,025,991	8,855,213	6,929,890	6,486,999
404 Traveling Expenses	9,347	4,445	2,732	3,242
406 Professional Services—Contractual .	—	22,343	19,984	12,549
407 Maintenance and Repairs—Motor				
Vehicle Equipment	99,927	22,219	3,312	81,220

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2018	2017
OTHER THAN PERSONAL SERVICES: (cont.)				
412 Rentals—Miscellaneous Equipment	\$ 32,541,479	\$ 46,204,975	\$ 40,597,992	\$ 43,245,440
413 Rentals—Data Processing Equipment	1,630,451	1,576,727	1,576,785	1,753,851
414 Rentals—Land, Buildings and Structures	1,168,824,146	1,156,479,293	1,100,982,032	1,031,572,111
415 Printing Contracts	313,720	389,534	294,224	270,532
416 Community Consultant Contracts	—	700	449	—
417 Advertising	22,769,669	55,190,424	49,175,706	63,083,432
419 Security Services	—	1,500	1,450	2,224
423 Heat, Light and Power	728,059,177	749,390,474	733,134,339	683,044,129
427 Data Processing Services	214,874	2,287,855	1,613,506	636,222
431 Leasing of Miscellaneous Equipment	5,876,208	1,852,731	935,799	3,505,084
432 Leasing of Data Processing Equipment	812,853	1,023,114	870,604	859,488
451 Non Overnight Travel Expenditures— General	26,277,418	28,882,293	29,659,064	28,213,520
452 Non Overnight Travel Expenditures— Special	1,761,661	2,598,960	1,894,561	1,887,879
453 Overnight Travel Expenditures— General	4,470,434	9,724,395	8,571,896	6,883,169
454 Overnight Travel Expenditures— Special	3,868,123	8,115,767	6,747,413	6,006,948
456 Higher Education—Student Assistance	955,743	937,917	758,271	419,672
460 Special Expenditures	74,397,161	128,178,947	126,612,736	142,565,719
464 Court Costs During Phased Takeover by State of New York	100,000	100,000	—	—
465 Obligatory County Expenditures	94,034,662	110,307,492	110,184,743	108,818,290
470 Payments to State Division of Youth	43,001,737	43,006,737	19,504,788	10,749,703
473 Snow Removal Services	2,974,663	4,388,186	3,707,871	7,004,415
490 Special Services	123,048	107,821	71,800	35,254
493 Financial Assistance—College Students	4,318,509	32,989,962	30,775,439	25,073,945
494 Payments for Students Attending Community Colleges Outside the City	29,765,000	19,957,550	19,957,547	20,073,712
496 Allowances to Participants	842,898	7,109,997	6,980,928	6,715,751
499 Other Expenditures—General	1,356,250,172	742,067,677	697,685,346	585,220,093
Total Other Services and Charges	4,320,904,853	4,060,909,413	3,847,641,091	3,630,484,029
Social Services—				
500 Social Services—General	800,069	816,244	932,471	1,467,303
501 Charitable Institutions—Hospitals	—	—	(391)	—
502 Children’s Charitable Institutions	—	—	(13,143)	696
503 Child Welfare Services	—	—	—	38,525
504 Direct Foster Care of Children	108,406,369	116,151,369	113,313,010	117,191,170
505 Subsidized Adoption	270,420,116	254,737,967	237,802,159	246,986,701
509 Non-Grant Charges	203,583,906	255,873,192	212,544,491	203,857,425
510 Homeless Family Services	97,461,774	85,013,274	79,807,446	74,651,161
511 AIDS Services	14,713,288	53,699,054	55,851,680	50,858,650
512 Employment Services	43,620,366	33,695,406	32,527,107	35,401,344
513 Home Energy Assistance Program	—	37,762,224	36,316,254	33,005,259
514 Aid to Dependent Children	804,428,547	806,102,916	816,760,781	754,949,085

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2018	2017
OTHER THAN PERSONAL SERVICES: (cont.)				
515 Payments for Tuberculosis Treatment . .	\$ 67,257	\$ 1,660	\$ 1,660	\$ (26,444)
516 Payments for Home Relief	781,157,613	804,052,948	818,599,512	705,310,300
518 Medical Assistance	5,798,687,426	5,817,687,426	5,883,660,080	5,866,844,112
519 Children’s Voluntary Agency				
Medicaid	25,161,870	22,661,870	20,369,960	19,603,451
543 Special Educational Facilities for the				
Institutionalized and Foster Care . .	47,719,264	47,719,264	35,999,999	40,000,000
552 Day Care of Children	5,507	5,507	—	—
571 Donations to Patients, Inmates and				
Discharged Prisoners	4,592,230	7,654,796	7,641,972	6,040,645
Total Social Services	<u>8,200,825,602</u>	<u>8,343,635,117</u>	<u>8,352,115,048</u>	<u>8,156,179,383</u>
Contractual Services—				
600 Contractual Services—General	1,302,174,600	1,500,325,232	1,352,637,940	1,469,030,354
602 Telecommunications Maintenance—				
Contractual	43,948,375	41,156,619	39,767,310	38,341,290
607 Maintenance and Repairs—Motor				
Vehicle Equipment—Contractual . .	14,153,880	24,349,757	21,932,814	21,335,875
608 Maintenance and Repairs—General—				
Contractual	189,404,930	223,274,420	191,954,599	181,935,720
612 Office Equipment Maintenance—				
Contractual	10,222,387	9,676,135	7,556,510	7,324,111
613 Data Processing Equipment				
Maintenance—Contractual	305,524,433	348,014,389	325,051,407	297,670,570
615 Printing Services—Contractual	39,747,825	39,929,285	41,172,551	38,854,653
616 Community Consultants—Contractual .	38,055,144	43,671,278	33,576,535	40,697,035
617 Payments to Counterparties—				
Contractual	44,654,945	28,680,058	28,610,567	29,676,781
618 Financing Costs—Contractual	110,118,315	78,449,553	55,640,615	71,822,564
619 Security Services—Contractual	144,112,664	230,852,327	227,632,719	209,874,207
620 Municipal Waste Export—Contractual	383,214,015	374,303,500	372,683,468	354,166,470
622 Temporary Services—Contractual . . .	47,775,075	67,055,815	64,402,235	57,268,428
624 Cleaning Services—Contractual	33,534,260	43,521,351	41,695,627	38,514,735
626 Investment Costs—Contractual	16,579,258	16,579,258	12,780,530	13,504,389
629 In-Rem Maintenance Costs—				
Contractual	502,107	644,599	490,296	438,409
633 Transportation Services—Contractual	19,147,945	32,556,268	30,385,470	18,523,893
640 Social Services—General—Contractual	—	3,763,427	3,755,502	(18,579,580)
641 Protective Services for Adults—				
Contractual	23,653,802	25,144,628	23,404,396	21,438,798
642 Children’s Charitable Institutions—				
Contractual	463,747,408	463,393,115	438,539,972	443,771,775
643 Child Welfare Services—Contractual . .	345,801,875	326,456,295	310,655,584	263,402,496
647 Home Care Services—Contractual . .	90,903,328	74,403,328	30,726,893	26,855,951
648 Homemaking Services—Contractual	21,201,069	27,275,478	27,268,516	21,973,618
649 Non-Grant Charges—Contractual . . .	11,042,234	23,320,234	19,704,450	20,833,073
650 Homeless Family Services—				
Contractual	954,331,986	1,227,999,515	1,174,885,967	994,255,743
651 AIDS Services—Contractual	258,789,618	236,951,246	242,295,236	226,581,810
652 Day Care of Children—Contractual . .	864,543,721	844,470,105	805,836,537	833,958,367

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2018	2017
OTHER THAN PERSONAL SERVICES: (cont.)				
653 Head Start—Contractual	\$ 164,492,590	\$ 144,931,766	\$ 144,820,512	\$ 167,568,887
655 Mental Hygiene Services—				
Contractual	589,385,618	593,209,748	572,155,495	540,648,106
657 Hospitals Contracts—Contractual . . .	220,511	87,511	68,984	—
658 Veterinary Services—Contractual . . .	13,194,889	14,681,671	14,678,490	14,002,889
659 Homeless Individual Services—				
Contractual	456,984,269	728,358,281	712,215,339	579,597,785
660 Economic Development—Contractual	48,953,977	75,196,473	65,766,270	63,074,153
662 Employment Services—Contractual . .	148,755,404	156,371,212	152,706,217	155,232,917
665 Legal Aid Society—Contractual	108,755,366	108,714,049	108,539,012	106,349,372
667 Payments to Cultural Institutions—				
Contractual	77,300,214	78,857,574	77,434,895	67,385,123
668 Bus Transportation for Reimbursable				
Programs—Contractual	40,111	40,111	—	—
669 Transportation of Pupils—				
Contractual	1,187,146,833	1,256,766,721	1,304,931,693	1,186,405,519
670 Payments to Contract Schools and				
Corporate Schools for Handicapped				
Children—Contractual	1,429,883,083	1,488,993,193	1,480,609,416	1,424,123,923
671 Training Program for City				
Employees—Contractual	20,947,232	28,605,171	24,612,365	25,542,426
672 Charter Schools	1,943,762,962	1,878,109,902	1,880,352,588	1,672,183,481
676 Maintenance and Operation of				
Infrastructure—Contractual	968,524,065	1,101,294,486	1,070,740,737	933,458,271
678 Payments to Delegate Agencies—				
Contractual	592,485,629	612,778,722	586,097,758	500,929,060
681 Professional Services—Accounting,				
Auditing and Actuarial Services—				
Contractual	26,465,553	27,383,108	27,966,472	22,796,767
682 Professional Services—Legal				
Services—Contractual	133,042,224	150,007,320	146,458,230	161,242,342
683 Professional Services Engineering				
and Architectural Services—				
Contractual	45,752,433	41,402,305	37,527,307	36,963,619
684 Professional Services—Computer				
Services—Contractual	175,537,433	208,623,655	205,844,902	189,619,560
685 Professional Services—Direct				
Educational Services to Students—				
Contractual	842,317,733	909,107,486	835,967,331	722,180,234
686 Professional Services—Other—				
Contractual	384,671,827	460,507,096	450,873,553	434,521,949
688 Bank Charges—Public Assistance				
Accounts—Contractual	298,767	525,771	257,877	251,938
689 Professional Services—Curriculum				
and Professional Development—				
Contractual	130,578,387	148,507,112	147,328,118	124,073,766

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2018	2017
OTHER THAN PERSONAL SERVICES: (cont.)				
695 Educational and Recreational				
Expenditures for Youth Programs—				
Contractual	\$ 500,393,389	\$ 511,528,639	\$ 491,941,237	\$ 454,654,749
Total Contractual Services	15,766,775,698	17,080,806,298	16,464,939,044	15,306,278,371
Fixed and Miscellaneous Charges—				
700 Fixed Charges—General	156,960,418	119,285,414	116,410,434	140,907,453
701 Taxes and Licenses	166,852,319	165,266,644	165,009,706	162,738,063
702 Payments to Staten Island Rapid Transit Operating Authority	48,850,000	53,690,500	53,690,500	59,527,000
703 Advance to State of New York for CUNY Senior College Expenditures	67,275,000	67,275,000	32,275,000	32,275,000
704 Payments for Surety Bonds and Insurance Premiums	14,410,179	13,411,193	4,013,884	28,966,007
706 Prompt Payments Interest	1,500	25,658	174,385	57,607
707 Crime Prevention Injury Award	150,000	150,000	(17,552)	44,902
708 Awards to Widows or Other Dependents of the NYC Uniformed Forces Killed in the Performance of Duty	670,000	630,000	513,129	1,077,040
709 Awards to Beneficiaries of City Employees Other Than Uniformed Forces Killed in the Performance of Duty	25,000	25,000	—	—
713 MTA Payroll Tax	53,507,453	51,479,100	51,455,224	49,438,021
714 Payments to New York City Health and Hospitals Corporation	576,199,847	872,269,169	864,576,030	768,563,168
715 Payments to Cultural Institutions	67,761,549	79,032,162	78,787,110	79,336,456
716 Payments to Libraries	348,895,100	361,901,324	361,681,907	354,374,111
718 Payments for Special Schooling—				
Handicapped Children	23,137,130	22,887,130	22,081,661	20,330,555
719 Judgments and Claims	698,419,377	736,868,221	730,744,545	751,705,474
724 Job Training Partnership Act—				
Wages	48,638,431	110,887,010	108,211,650	81,485,473
725 Job Training Partnership Act—				
Fringe Benefits	2,143,137	8,783,469	8,559,332	6,425,950
730 Tuition Payments for Out-of-City Foster Care	8,027,745	7,027,745	4,412,864	7,230,938
731 Health Service Charges for Out-of-City Care	2,390,161	2,390,161	2,390,161	1,358,703
732 Miscellaneous Awards	545,223	5,436,988	5,335,901	4,748,469
735 Payments for Cultural Programs / Services	425,740	578,772	443,475	919,438
736 Payments for Water / Sewer Usage	118,360,295	115,317,008	114,624,108	114,849,400
739 Pollution Remediation Cost	—	151,298,258	151,298,258	142,698,385
740 Payments To Property Owners	87,737,101	40,789,029	40,412,295	33,369,542
741 Payments To Contractors	57,750,000	61,529,838	61,529,838	27,929,568
745 IRT Relief / LIRR Grade Crossings / Roosevelt Island	319,972	138,749	137,777	179,621

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2018	2017
OTHER THAN PERSONAL SERVICES: (cont.)				
758 Federal Section 8 Rent Subsidy	\$ 474,993,058	\$ 493,236,074	\$ 484,476,060	\$ 472,117,178
760 Reduced Fares for the Elderly	15,517,600	15,517,600	15,517,600	29,317,600
762 Subsidy to Private Bus Companies	1,412,315	—	—	—
763 Payments to the MTA for Maintenance of Stations	94,467,772	94,240,460	94,240,460	92,029,003
767 TA Operating Assistance—18B	158,672,000	158,672,000	158,672,000	158,672,000
770 Payments to New York City Housing Authority	191,944,058	180,103,393	178,909,297	69,403,057
771 Payments to Military and Other Units	20,760	20,000	—	—
772 New York City Transit Authority— Reduced Fares for Schoolchildren	135,001	662,176	660,225	45,145,751
773 Private Bus Companies—Reduced Fares for Schoolchildren	15,450,338	12,206,133	12,206,133	11,053,325
776 Payments to Metropolitan Transportation Authority	477,956,974	533,714,421	533,714,420	415,025,793
780 Campaign Finances	29,100,000	16,100,000	11,671,048	1,000,000
782 Unallocated Contingency Reserve	1,200,000,000	20,001,800	—	—
790 Transfers to Other Funds	100,000	—	—	—
791 Tuition Payments to Other School Districts	3,826,050	4,826,050	4,826,050	4,936,842
793 Payments to Fashion Institute of Technology	57,689,352	58,644,858	58,515,305	55,637,935
794 Training Program for City Employees 796 Sales Tax Revenues Allocated to OSDC	417,528	394,893	301,411	349,650
797 Sales Tax Revenues Allocated to FCB	5,000,000	3,628,130	3,628,125	2,806,424
	4,000,000	2,897,600	2,897,501	2,057,645
Total Fixed and Miscellaneous Charges	<u>5,280,155,483</u>	<u>4,643,239,130</u>	<u>4,538,987,257</u>	<u>4,230,088,547</u>
Transfers for Debt Service—				
810 Interest on Bonds—General	1,372,226,783	5,349,028,060	5,341,914,915	5,039,925,196
850 Redemption of General Obligation Bonds—General	1,342,998,891	1,071,656,058	1,071,656,058	680,446,000
870 Blended Component Units	223,934,832	214,059,471	214,059,470	100,905,855
Total Transfers for Debt Service	<u>2,939,160,506</u>	<u>6,634,743,589</u>	<u>6,627,630,443</u>	<u>5,821,277,051</u>
Total Other Than Personal Services	<u>38,551,531,771</u>	<u>42,686,120,644</u>	<u>41,662,157,881</u>	<u>38,987,423,901</u>
Schedule Adjustments to				
Appropriation Amounts	(315,192,765)	(56,047,649)	—	—
	85,238,681,837	89,578,483,955	88,568,143,054	84,095,875,857
Transfer to Capital Fund for Interfund Agreements	(670,209,156)	(636,855,615)	(636,852,013)	(632,728,200)
Total Expenditures and Transfers by Object	<u>\$ 84,568,472,681</u>	<u>\$ 88,941,628,340</u>	<u>\$ 87,931,291,041</u>	<u>\$ 83,463,147,657</u>

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OTHER SUPPLEMENTARY INFORMATION

CAPITAL PROJECTS FUND

Aid Revenues by Agency

	Federal	State	Other	Total
GENERAL GOVERNMENT:				
801 Department of Small Business Services	\$ 20,879,399	\$ 1,748,949	\$ —	\$ 22,628,348
856 Department of Citywide Administrative Services	—	—	3,447	3,447
Total General Government	<u>20,879,399</u>	<u>1,748,949</u>	<u>3,447</u>	<u>22,631,795</u>
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department	1,731,114	—	—	1,731,114
072 Department of Corrections	2,078,629	—	—	2,078,629
Total Public Safety and Judicial	<u>3,809,743</u>	<u>—</u>	<u>—</u>	<u>3,809,743</u>
EDUCATION:				
040 Department of Education	17,162,454	—	—	17,162,454
SOCIAL SERVICES:				
068 Administration for Children's Services	1,235,531	3,095,773	—	4,331,304
096 Human Resources Administration	2,506,835	1,277,776	—	3,784,611
Total Social Services	<u>3,742,366</u>	<u>4,373,549</u>	<u>—</u>	<u>8,115,915</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	4,013,802	133,178	2,052,170	6,199,150
827 Department of Sanitation	1,453	5,544,326	—	5,545,779
Total Environmental Protection	<u>4,015,255</u>	<u>5,677,504</u>	<u>2,052,170</u>	<u>11,744,929</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation	218,352,240	73,271,530	43,275,208	334,898,978
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	10,527,513	300,000	138,751	10,966,264
846 Department of Parks and Recreation	27,636,692	2,609,981	2,956,359	33,203,032
Total Parks, Recreation and Cultural Activities	<u>38,164,205</u>	<u>2,909,981</u>	<u>3,095,110</u>	<u>44,169,296</u>
HOUSING:				
806 Department of Housing Preservation and Development	67,474,908	—	—	67,474,908
HEALTH:				
816 Department of Health and Mental Hygiene	—	1,783,432	—	1,783,432
819 Health and Hospitals Corporation	28,006,884	—	—	28,006,884
Total Health	<u>28,006,884</u>	<u>1,783,432</u>	<u>—</u>	<u>29,790,316</u>
LIBRARIES:				
035 Research Library	—	—	697	697
039 Queens Borough Public Library	—	939,605	—	939,605
Total Libraries	<u>—</u>	<u>939,605</u>	<u>697</u>	<u>940,302</u>
Total Aid Revenues By Agency	<u>\$401,607,454</u>	<u>\$ 90,704,550</u>	<u>\$ 48,426,632</u>	<u>\$540,738,636</u>

Expenditures by Agency

GENERAL GOVERNMENT:	
801 Department of Small Business Services	\$ 304,703,345
856 Department of Citywide Administrative Services	415,911,669
858 Department of Information Technology and Telecommunications	102,221,610
Total General Government	<u>822,836,624</u>
PUBLIC SAFETY AND JUDICIAL:	
056 Police Department	222,835,749
057 Fire Department	124,632,688
072 Department of Correction	47,823,085
Total Public Safety and Judicial	<u>395,291,522</u>
EDUCATION:	
040 Department of Education	<u>2,352,608,785</u>
CITY UNIVERSITY:	
042 City University of New York:	
Senior Colleges	24,898,292
Community Colleges	42,406,558
Total City University	<u>67,304,850</u>
SOCIAL SERVICES:	
068 Administration for Children's Services	53,601,620
071 Department of Homeless Services	21,188,461
096 Human Resources Administration	197,598,285
125 Department for the Aging	2,269,243
Total Social Services	<u>274,657,609</u>
ENVIRONMENTAL PROTECTION:	
826 Department of Environmental Protection	1,687,882,725
827 Department of Sanitation	289,520,243
Total Environmental Protection	<u>1,977,402,968</u>
TRANSPORTATION SERVICES:	
841 Department of Transportation	1,461,393,259
998 Transit Authority	54,663,725
Total Transportation Services	<u>1,516,056,984</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:	
126 Department of Cultural Affairs	143,807,348
846 Department of Parks and Recreation	388,407,677
Total Parks, Recreation and Cultural Activities	<u>532,215,025</u>
HOUSING:	
806 Department of Housing Preservation and Development	<u>1,411,641,996</u>
HEALTH:	
816 Department of Health and Mental Hygiene	31,312,202
819 New York City Health and Hospitals Corporation	217,342,238
Total Health	<u>248,654,440</u>
LIBRARIES:	
035 Research Libraries	743,173
037 New York Public Library	11,116,936
038 Brooklyn Public Library	8,609,172
039 Queens Borough Public Library	20,596,785
Total Libraries	<u>41,066,066</u>
Total Expenditures by Agency	<u><u>\$9,639,736,869</u></u>

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2018

	Amount Authorized for Expenditures	Total Project Expenditures	Outstanding Contract and Order Commitments	Unencumbered Balance
	(in thousands)			
GENERAL GOVERNMENT:				
801 Department of Small Business Services	\$ 8,704,723	\$ 5,959,235	\$ 342,605	\$ 2,402,883
802 Department of Ports, International Trade and Commerce	431,830	431,830	—	—
856 Department of Citywide Administrative Services	17,030,970	13,025,362	707,794	3,297,814
858 Department of Information Technology and Telecommunications	3,405,506	3,038,313	67,670	299,523
866 Department of Consumer Affairs	1,142	1,142	—	—
Total General Government	<u>29,574,171</u>	<u>22,455,882</u>	<u>1,118,069</u>	<u>6,000,220</u>
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department	4,678,072	3,538,102	345,118	794,852
057 Fire Department	3,328,631	2,638,506	121,567	568,558
072 Department of Correction	5,731,888	3,750,557	198,965	1,782,366
130 Department of Juvenile Justice	105,762	105,270	90	402
Total Public Safety and Judicial	<u>13,844,353</u>	<u>10,032,435</u>	<u>665,740</u>	<u>3,146,178</u>
EDUCATION:				
040 Department of Education	56,872,301	49,141,991	4,564,571	3,165,739
CITY UNIVERSITY:				
042 City University of New York				
Senior Colleges	449,793	226,500	8,863	214,430
Community Colleges	1,254,928	881,065	155,026	218,837
Total City University	<u>1,704,721</u>	<u>1,107,565</u>	<u>163,889</u>	<u>433,267</u>
SOCIAL SERVICES:				
068 Administration for Children’s Services .	650,887	255,975	82,832	312,080
071 Department of Homeless Services	721,259	499,067	73,411	148,781
096 Human Resources Administration	1,430,113	1,300,214	55,452	74,447
125 Department for the Aging	133,114	93,251	5,384	34,479
Total Social Services	<u>2,935,373</u>	<u>2,148,507</u>	<u>217,079</u>	<u>569,787</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	60,723,870	48,333,284	6,890,450	5,500,136
827 Department of Sanitation	8,206,017	7,427,258	384,454	394,305
Total Environmental Protection	<u>68,929,887</u>	<u>55,760,542</u>	<u>7,274,904</u>	<u>5,894,441</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation	34,105,071	24,224,450	3,995,425	5,885,196
998 Transit Authority	12,411,137	11,119,051	137,852	1,154,234
Total Transportation Services	<u>46,516,208</u>	<u>35,343,501</u>	<u>4,133,277</u>	<u>7,039,430</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	5,289,946	3,859,199	261,152	1,169,595
846 Department of Parks and Recreation . . .	12,520,922	9,355,382	995,942	2,169,598
Total Parks, Recreation and Cultural Activities	<u>17,810,868</u>	<u>13,214,581</u>	<u>1,257,094</u>	<u>3,339,193</u>

(Continued)

Comptroller’s Report for Fiscal 2018 Part II-F—Capital Projects Fund—Schedule CP3 (Cont.)

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2018

	<u>Amount Authorized for Expenditures</u>	<u>Total Project Expenditures</u>	<u>Outstanding Contract and Order Commitments</u>	<u>Unencumbered Balance</u>
	(in thousands)			
HOUSING:				
806 Department of Housing Preservation and Development	\$ 19,580,317	\$ 15,581,168	\$ 628,745	\$ 3,370,404
HEALTH:				
816 Department of Health and Mental Hygiene	1,440,168	1,050,335	27,900	361,933
819 Health and Hospitals Corporation	7,023,192	5,334,634	346,030	1,342,528
Total Health	<u>8,463,360</u>	<u>6,384,969</u>	<u>373,930</u>	<u>1,704,461</u>
LIBRARIES:				
035 Research Libraries	209,671	149,679	456	59,536
037 New York Public Library	858,189	455,388	181,364	221,437
038 Brooklyn Public Library	544,789	256,055	42,089	246,645
039 Queens Borough Public Library	631,885	350,226	50,721	230,938
Total Libraries	<u>2,244,534</u>	<u>1,211,348</u>	<u>274,630</u>	<u>758,556</u>
Total Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2018	<u>\$268,476,093</u>	<u>\$212,382,489</u>	<u>\$20,671,928</u>	<u>\$35,421,676</u>

Expenditures by Purpose

GENERAL GOVERNMENT:		
Department of Small Business Services:		
Industrial Parks	\$ 7,336,260	
Commercial Development	297,367,085	
	<u>304,703,345</u>	
Department of Citywide Administrative Services:		
Municipal Supplies	284,401,587	
Public Buildings	83,511,673	
Real Estate	2,757,510	
Courts	45,240,899	
	<u>415,911,669</u>	
Department of Information Technology and Telecommunications	102,221,610	
Total General Government		\$ 822,836,624
PUBLIC SAFETY AND JUDICIAL:		
Police Department	222,835,749	
Fire Department	124,632,688	
Department of Correction	47,823,085	
	<u>395,291,522</u>	
Total Public Safety and Judicial		395,291,522
EDUCATION:		
Department of Education	<u>2,352,608,785</u>	2,352,608,785
CITY UNIVERSITY:		
City University of New York:		
Senior Colleges	24,898,292	
Community Colleges	42,406,558	
	<u>67,304,850</u>	
Total City University		67,304,850
SOCIAL SERVICES:		
Administration for Children’s Services	53,601,620	
Department of Homeless Services	21,188,461	
Human Resources Administration	197,598,285	
Department for the Aging	2,269,243	
	<u>274,657,609</u>	
Total Social Services		274,657,609
ENVIRONMENTAL PROTECTION:		
Department of Environmental Protection		
Water Supply and Distribution:		
Water Supply	175,269,137	
Water Mains	603,540,192	
	<u>778,809,329</u>	
Sewage Collection and Treatment:		
Sewers	397,021,644	
Water Pollution	447,024,435	
	<u>844,046,079</u>	
Equipment	<u>65,027,317</u>	

(Continued)

Comptroller's Report for Fiscal 2018 Part II-F—Capital Projects Fund—Schedule CP4 (Cont.)

Expenditures by Purpose

ENVIRONMENTAL PROTECTION: (cont.)		
Department of Sanitation:		
Waste Disposal Facilities	\$ 95,995,252	
Garages	42,131,402	
Equipment	151,393,589	
	<u>289,520,243</u>	
Total Environmental Protection		\$1,977,402,968
TRANSPORTATION SERVICES:		
Department of Transportation:		
Bridges	732,889,596	
Ferries and Airports	53,844,960	
Highway Operations	552,046,206	
Traffic	99,241,283	
Equipment	23,371,214	
	<u>1,461,393,259</u>	
Transit Authority:		
MTA Trains	46,316,961	
MTA Bus Company	8,346,764	
	<u>54,663,725</u>	
Total Transportation Services		1,516,056,984
PARKS, RECREATION AND CULTURAL ACTIVITIES:		
Department of Cultural Affairs	143,807,348	
Department of Parks and Recreation	388,407,677	
	<u>532,215,025</u>	
Total Parks, Recreation and Cultural Activities		532,215,025
HOUSING:		
Department of Housing Preservation and Development	1,411,641,996	
	<u>1,411,641,996</u>	
		1,411,641,996
HEALTH:		
Department of Health and Mental Hygiene	31,312,202	
New York City Health and Hospitals Corporation	217,342,238	
	<u>248,654,440</u>	
Total Health		248,654,440
LIBRARIES:		
Research Libraries	743,173	
New York Public Library	11,116,936	
Brooklyn Public Library	8,609,172	
Queens Borough Public Library	20,596,785	
	<u>41,066,066</u>	
Total Libraries		41,066,066
Total Expenditures by Purpose		<u>\$9,639,736,869</u>

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OTHER SUPPLEMENTARY INFORMATION

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

Capital Assets Used in the Operation of Governmental Funds by Source

	<u>2018</u>	<u>2017</u>
	(in thousands)	
GOVERNMENTAL FUNDS CAPITAL ASSETS:		
Land	\$ 2,250,893	\$ 2,180,461
Buildings	36,031,340	34,826,134
Equipment (including software)	2,993,161	2,899,925
Infrastructure	14,797,584	13,865,961
Construction work-in-progress	3,351,544	3,744,311
Total governmental funds capital assets	<u>\$59,424,522</u>	<u>\$57,516,792</u>
INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE:		
Capital Projects fund	<u>\$59,424,522</u>	<u>\$57,516,792</u>

Capital Assets Used in the Operation of Governmental Funds by Function

	Land	Buildings	Equipment (including software) (in thousands)	Infrastructure	Total
General Government	\$ 269,048	\$ 6,441,093	\$ 2,999,205	\$1,459,972	\$11,169,318
Public Safety and Judicial	37,336	4,610,660	2,198,707	254,050	7,100,753
Education	448,963	43,975,712	315,673	—	44,740,348
City University Community Colleges	24,887	190,165	46,036	—	261,088
Social Services	9,599	1,214,127	368,999	—	1,592,725
Environmental Protection	925,416	2,016,708	1,818,424	163,186	4,923,734
Transportation Services	80,070	946,479	1,583,303	17,539,208	20,149,060
Parks, Recreation and Cultural Activities	392,948	2,910,526	260,363	5,198,358	8,762,195
Housing	42,571	79,780	19,440	—	141,791
Health	2,137	1,281,403	159,677	—	1,443,217
Libraries	17,918	621,652	75,722	—	715,292
Total	2,250,893	64,288,305	9,845,549	24,614,774	100,999,521
Less: accumulated depreciation and amortization	—	28,256,965	6,852,388	9,817,190	44,926,543
	<u>\$ 2,250,893</u>	<u>\$36,031,340</u>	<u>\$ 2,993,161</u>	<u>\$14,797,584</u>	<u>56,072,978</u>
Construction work-in-progress					<u>3,351,544</u>
Total Capital Asset Used in the Operation of Governmental Funds by Function					<u>\$59,424,522</u>

Schedule CA3

Schedule of Changes by Function

	Capital Assets July 1, 2017	Additions	Deletions	Capital Assets June 30, 2018
		(in thousands)		
General Government	\$10,825,425	\$ 491,476	\$ 147,583	\$ 11,169,318
Public Safety and Judicial	6,675,499	457,281	32,027	7,100,753
Education	42,166,533	2,585,849	12,034	44,740,348
City University Community Colleges	258,053	3,035	—	261,088
Social Services	1,429,137	224,996	61,408	1,592,725
Environmental Protection	4,557,671	368,167	2,104	4,923,734
Transportation Services	19,069,184	1,653,614	573,738	20,149,060
Parks, Recreation and Cultural Activities	8,461,412	404,857	104,074	8,762,195
Housing	110,293	31,885	387	141,791
Health	1,436,174	13,093	6,050	1,443,217
Libraries	693,228	23,981	1,917	715,292
Construction work-in-progress	3,744,311	2,991,795	3,384,562	3,351,544
Total	99,426,920	9,250,029	4,325,884	104,351,065
Less: accumulated depreciation and amortization	41,910,128	3,927,562	911,147	44,926,543
Total Schedule of Changes by Function	<u>\$57,516,792</u>	<u>\$5,322,467</u>	<u>\$3,414,737</u>	<u>\$ 59,424,522</u>

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The City of New York

Comprehensive Annual Financial Report of the Comptroller

Part III

STATISTICAL SECTION

This part of the Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. The following are the categories of the various schedules that are included in this Section:

Financial Trends Information

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity Information

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

Debt Capacity Information

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**SCHEDULES OF FINANCIAL
TRENDS INFORMATION**



Net Position by Category—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Primary Government:										
Net Investment in capital assets	\$ (12,929,323)	\$ (11,950,710)	\$ (12,144,417)	\$ (13,828,805)	\$ (7,495,896)	\$ (9,343,601)	\$ (10,794,379)	\$ (9,996,793)	\$ (6,899,623)	\$ (5,502,516)
Restricted for:										
Capital projects	1,250,818	621,208	455,219	1,203,356	1,838,454	2,506,625	2,720,782	1,254,669	1,881,141	1,667,852
Debt service	1,736,962	2,200,679	3,809,462	4,074,031	2,581,673	4,759,292	3,914,888	5,402,836	5,002,483	5,425,517
Operations	321,532	268,378	264,440	—	—	—	—	—	—	—
Unrestricted (deficit)	(187,208,884)	(184,707,499)	(185,074,803)	(174,530,495)	(188,027,418)	(192,666,950)	(121,574,500)	(114,515,731)	(108,412,408)	(98,317,070)
Total Net Position by Category ..	<u>\$ (196,828,895)</u>	<u>\$ (193,567,944)</u>	<u>\$ (192,690,099)</u>	<u>\$ (183,081,913)</u>	<u>\$ (191,103,187)</u>	<u>\$ (194,744,634)</u>	<u>\$ (125,733,209)</u>	<u>\$ (117,855,019)</u>	<u>\$ (108,428,407)</u>	<u>\$ (96,726,217)</u>

Source: Comprehensive Annual Financial Reports of the Comptroller.

Changes in Net Position—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Primary Government:										
Expenses:										
General government	\$ 6,525,142	\$ 5,360,092	\$ 5,259,894	\$ 5,479,762	\$ 4,324,146	\$ 4,262,092	\$ 4,144,136	\$ 3,791,462	\$ 4,298,065	\$ 3,770,291
Public safety and judicial	19,465,581	18,961,329	19,681,206	13,840,502	13,614,413	17,095,181	17,077,117	18,815,201	18,293,989	15,198,415
Education	30,367,019	28,839,477	29,295,515	22,915,670	21,805,586	24,842,776	24,957,704	25,604,277	24,749,134	21,534,177
City University	1,261,467	1,252,444	1,342,333	1,094,172	1,065,176	968,571	954,590	947,402	1,035,471	779,539
Social services	16,143,790	15,402,193	14,969,178	14,514,037	14,248,276	14,308,076	14,181,836	12,896,220	13,183,110	13,076,719
Environmental protection	4,248,059	3,570,278	3,709,540	3,188,665	4,022,369	4,029,470	3,456,151	3,744,521	4,374,543	2,947,939
Transportation services	2,788,532	2,542,300	2,784,695	2,460,777	2,419,644	2,508,152	2,536,846	2,073,164	2,184,078	2,060,043
Parks, recreation, and cultural activities	1,339,580	1,265,383	1,149,928	1,249,560	1,771,837	1,062,436	1,086,246	1,119,677	1,012,404	1,091,041
Housing	2,765,381	2,394,963	2,006,924	1,574,233	1,446,617	1,323,243	1,327,674	1,317,725	1,425,949	1,362,964
Health (including payments to HHC)	3,317,969	2,874,032	3,277,736	2,186,493	2,364,475	2,607,625	2,419,857	2,484,876	2,554,881	2,567,434
Libraries	428,635	420,994	457,653	350,475	292,568	337,315	243,470	343,395	249,423	402,299
Debt service interest	3,035,387	2,958,883	2,932,656	2,929,046	3,025,056	2,955,121	2,929,182	2,911,817	2,690,732	2,565,891
Business-type activities	288,106	322,203	241,366	—	—	—	—	—	—	—
Total expenses	91,974,648	86,164,571	87,108,624	71,783,392	70,400,163	76,300,058	75,314,809	76,049,737	76,051,779	67,356,752
Program Revenues:										
Charges for Services:										
General government	821,484	905,738	928,917	2,139,192	1,076,840	982,295	1,122,481	943,558	1,044,721	1,072,334
Public safety and judicial	306,084	332,938	311,520	318,318	626,199	284,274	279,128	268,677	264,316	285,598
Education	53,709	148,009	75,555	77,577	88,811	69,497	68,102	68,252	68,117	59,731
City University	387,227	404,758	394,974	383,012	363,538	336,975	313,901	277,685	276,792	219,043
Social services	65,552	66,693	61,592	55,827	54,353	51,367	45,090	31,812	32,420	34,410
Environmental protection	1,452,249	1,445,740	1,343,526	1,483,453	1,537,538	1,405,631	1,418,324	1,365,139	1,611,105	1,392,941
Transportation services	1,105,725	1,039,443	1,069,257	1,046,642	982,304	860,047	923,112	874,345	894,316	859,925
Parks, recreation, and cultural activities	116,584	95,604	96,456	93,490	96,117	92,415	89,631	63,891	58,972	110,232
Housing	464,388	424,844	416,901	416,119	344,939	325,669	276,014	263,617	220,757	239,892
Health (including payments to HHC)	63,213	55,842	87,303	64,634	71,614	75,803	90,487	79,054	69,259	65,350
Business-type activities	5,566	4,242	4,245	—	—	—	—	—	—	—
Total Charges for Services	4,841,781	4,923,851	4,790,246	6,078,264	5,242,253	4,483,973	4,626,270	4,236,030	4,540,775	4,339,456
Total Operating Grants and Contributions	23,621,255	23,494,131	20,997,658	19,437,743	18,395,238	20,063,707	18,768,706	19,951,270	20,403,783	18,858,998
Total Capital Grants and Contributions	586,994	524,508	773,929	973,430	695,650	849,828	594,313	538,015	586,080	854,646
Total program revenues	29,050,030	28,942,490	26,561,833	26,489,437	24,333,141	25,397,508	23,989,289	24,725,315	25,530,638	24,053,100
Primary Government Net Expenses	(62,924,618)	(57,222,081)	(60,546,791)	(45,293,955)	(46,067,022)	(50,902,550)	(51,325,520)	(51,324,422)	(50,521,141)	(43,303,652)

(Continued)

Changes in Net Position—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
General Revenues:										
Taxes (Net of Refunds):										
Real estate taxes	\$ 26,301,276	\$ 24,586,758	\$ 23,171,276	\$ 21,447,965	\$ 20,033,049	\$ 19,070,857	\$ 18,177,170	\$ 17,064,641	\$ 16,414,810	\$ 14,531,191
Sales and use taxes	8,665,755	8,307,525	8,534,604	8,071,466	7,604,836	7,065,331	6,618,107	6,120,215	5,628,398	5,294,107
Personal income tax	13,598,315	11,256,809	11,565,473	11,559,669	10,364,714	9,506,798	8,722,002	8,095,972	7,893,657	7,195,177
Income taxes, other	6,547,595	7,875,921	6,760,614	7,965,041	7,364,845	7,363,633	6,079,881	7,313,299	6,192,532	5,914,642
Other taxes:										
Commercial Rent	919,094	921,374	836,816	787,035	771,186	721,213	671,722	634,221	620,182	602,532
Conveyance of										
Real Property	1,426,869	1,418,683	1,788,182	1,772,193	1,530,167	1,096,431	917,653	798,977	616,157	746,522
Hotel Room Occupancy . .	606,728	582,481	568,069	559,846	541,293	512,342	486,525	436,218	374,902	338,148
Payment in Lieu of Taxes .	432,145	387,004	328,872	304,585	270,131	265,164	261,128	276,082	262,351	221,011
Other	35,212	36,808	19,005	55,382	49,058	67,870	48,309	64,126	55,127	61,600
Investment income	273,670	226,517	194,704	161,351	79,261	102,612	117,608	133,758	65,508	286,868
Unrestricted Federal and										
State aid	251,810	311,125	258,215	252,194	251,474	452,122	730,310	470,117	478,811	806,415
Gain (Loss) on in-substance										
defeasance	730	—	—	—	—	—	—	—	—	—
Other	604,468	433,231	636,225	1,403,787	848,455	554,404	980,491	329,218	216,516	284,528
Total general revenues	59,663,667	56,344,236	54,662,055	54,340,514	49,708,469	46,778,777	43,810,906	41,736,844	38,818,951	36,282,741
Change in net position (deficit) . .	\$ (3,260,951)	\$ (877,845)	\$ (5,884,736)	\$ 9,046,559	\$ 3,641,447	\$ (4,123,773)	\$ (7,514,614)	\$ (9,587,578)	\$ (11,702,190)	\$ (7,020,911)

Source: Comprehensive Annual Financial Reports of the Comptroller.

Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Fund-Nonspendable ..	\$ 483,133	\$ 478,029	\$ 472,819	\$ 467,621	\$ 462,519	\$ 457,467	\$ 452,284	\$ 447,272	\$ 442,150	\$ —
General Fund-Unreserved	—	—	—	—	—	—	—	—	—	437,008
All Other Governmental Funds										
Nonspendable for:										
Prepaid Expenditures	151	295	612	619	611	620	577	570	568	—
Restricted for:										
Capital projects	1,205,782	592,608	416,919	1,203,356	1,838,454	2,506,625	2,720,782	1,254,669	1,881,141	—
Debt Service	1,736,962	2,200,679	2,416,350	2,531,399	2,423,346	2,579,294	2,619,487	2,940,692	2,196,674	—
Reserved for:										
Capital projects	—	—	—	—	—	—	—	—	—	1,667,852
Debt service	—	—	—	—	—	—	—	—	—	5,425,459
Noncurrent mortgage loans	—	—	—	—	—	—	—	—	—	58
Committed for:										
Debt Service	1,646,498	1,343,899	1,393,112	1,542,632	158,327	2,179,998	1,295,401	2,462,144	2,160,525	—
Assigned for:										
Nonmajor Debt Service										
Funds	2,470,386	2,000,208	1,899,644	1,667,966	1,362,270	—	—	—	645,284	—
Nonmajor Special Revenue										
Fund	296,983	87,688	52,273	15,347	143,218	140,086	138,612	91,519	41,972	—
Arbitrage Rebate Payment ..	—	—	—	—	—	—	16,365	24,964	12,365	—
Unassigned for:										
Capital Projects Fund	(2,421,721)	(2,633,887)	(3,107,906)	(2,531,515)	(3,459,177)	(3,414,621)	(3,118,919)	(3,143,921)	(3,905,241)	—
Nonmajor Capital Projects										
Funds	(70)	(12)	—	—	—	—	—	—	(18)	—
Nonmajor Special Revenue										
Funds	—	—	—	139,011	1,924	(1,805)	—	(64)	—	—
Unreserved (deficit), reported in:										
Capital Projects Fund	—	—	—	—	—	—	—	—	—	(2,759,071)
Nonmajor Capital Projects										
Funds	—	—	—	—	—	—	—	—	—	47,928
Nonmajor Debt Service										
Funds	—	—	—	—	—	—	—	—	—	237,945
Total all other Governmental										
Funds	4,934,971	3,591,478	3,071,004	4,568,815	2,468,973	3,990,197	3,672,305	3,630,573	3,033,270	4,620,171
Total Fund Balances	\$ 5,418,104	\$ 4,069,507	\$ 3,543,823	\$ 5,036,436	\$ 2,931,492	\$ 4,447,664	\$ 4,124,589	\$ 4,077,845	\$ 3,475,420	\$ 5,057,179

Source: Comprehensive Annual Financial Reports of the Comptroller.

Note: In fiscal year 2010, the Fund balance classifications were changed to conform to the requirements of GASB54.

Changes in Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
(in thousands)										
Revenues:										
Real estate taxes	\$26,407,630	\$24,679,411	\$23,180,583	\$21,517,932	\$20,202,022	\$18,969,610	\$18,157,722	\$17,086,484	\$16,369,447	\$14,487,231
Sales and use taxes	8,650,472	8,296,436	8,540,154	8,050,932	7,603,986	7,032,259	6,512,107	6,190,215	5,611,398	5,302,107
Personal income tax	13,411,315	11,257,809	11,392,473	11,294,669	10,173,614	9,814,898	8,557,002	8,165,972	7,592,657	7,657,177
Income taxes, other	7,328,895	7,120,621	6,947,614	7,602,041	7,214,845	7,248,633	6,498,881	6,705,299	5,706,532	6,588,642
Other taxes	3,305,636	3,308,127	3,559,825	3,475,767	3,180,945	2,656,383	2,385,674	2,201,835	1,920,938	1,975,691
Federal, State and other categorical aid	24,087,787	24,059,747	21,966,162	20,485,605	19,145,040	21,159,400	19,868,600	20,745,380	21,476,859	20,189,664
Unrestricted Federal and State aid	170,000	229,058	176,168	170,408	170,000	170,000	194,547	208,623	(17,563)	327,390
Charges for services	2,711,697	2,711,428	2,624,357	2,745,137	2,786,460	2,571,764	2,538,469	2,344,682	2,538,984	2,244,924
Tobacco settlement	173,437	160,161	365,783	181,094	211,616	187,051	187,168	183,531	193,580	232,612
Investment income	170,777	84,571	95,293	142,995	119,460	89,278	117,813	105,547	78,591	280,399
Interest on mortgages, net	—	—	—	—	605	775	976	2,096	2,319	6,469
Other revenues	4,151,200	3,929,975	3,492,583	5,978,750	4,662,173	4,059,518	5,152,282	4,720,509	4,569,161	5,028,821
Total revenues	90,568,846	85,837,344	82,340,995	81,645,330	75,470,766	73,959,569	70,171,241	68,660,173	66,042,903	64,321,127
Expenditures:										
General government	4,356,702	4,035,883	3,711,176	3,386,214	3,606,908	3,514,957	3,216,709	3,302,864	3,699,732	3,617,367
Public safety and judicial	10,418,804	10,058,916	9,652,787	9,129,695	9,023,331	8,972,925	8,613,048	8,668,216	8,314,308	8,019,618
Education	26,565,598	25,425,864	24,589,281	23,024,615	20,754,960	21,046,804	21,089,708	20,928,096	21,413,573	20,520,932
City University	1,154,550	1,130,220	1,012,769	974,258	887,622	859,535	837,853	819,408	816,147	725,065
Social services	15,482,377	14,596,895	13,860,954	14,052,464	13,536,580	13,490,218	13,311,116	11,845,951	12,438,116	12,242,222
Environmental protection	4,992,871	4,701,101	4,271,112	4,160,176	4,364,146	5,199,876	4,974,241	5,397,833	5,639,188	5,129,731
Transportation services	3,273,228	2,984,072	2,970,615	2,527,388	2,488,614	2,638,589	2,618,898	2,176,070	2,379,371	2,272,385
Parks, recreation and cultural activities	1,154,193	1,266,255	1,121,456	1,131,656	1,056,093	1,203,891	1,066,828	1,317,125	1,267,509	1,276,999
Housing	2,629,027	2,170,594	1,775,966	1,446,407	1,256,718	1,170,118	1,159,805	1,118,070	1,242,741	1,209,793
Health (including payments to HHC)	2,649,826	2,399,522	2,816,533	1,876,122	1,863,412	2,185,235	1,818,498	1,932,878	1,945,901	2,075,921

(Continued)

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
Libraries	\$ 418,942	\$ 417,059	\$ 400,420	\$ 359,147	\$ 276,247	\$ 341,912	\$ 240,497	\$ 362,729	\$ 300,733	\$ 413,773
Pensions	9,513,308	9,280,651	9,170,963	8,489,857	8,141,099	8,054,284	7,830,440	6,842,573	6,631,325	6,264,914
Judgments and claims	730,382	750,349	719,968	679,605	732,222	524,483	582,869	664,073	568,246	623,192
Fringe benefits and other benefit payments	5,717,327	5,909,908	5,511,572	5,862,664	5,841,923	3,829,655	3,879,655	3,846,135	3,733,084	3,524,852
Administrative and other	1,155,846	840,377	331,603	1,854,687	2,206,147	513,306	494,347	165,438	(521,256)	326,398
Debt Service:										
Interest	3,540,458	3,437,125	3,354,909	3,251,959	3,241,987	3,111,664	3,052,362	2,908,387	2,648,952	2,484,015
Redemptions	5,470,099	3,542,085	3,268,945	5,750,685	3,295,271	3,108,856	4,620,451	2,470,288	2,191,705	1,879,676
Lease Payments	129,727	30,360	199,253	148,847	152,613	151,420	137,659	145,336	53,562	174,523
Total expenditures	99,353,265	92,977,236	88,740,282	88,106,446	82,725,893	79,917,728	79,544,984	74,911,470	74,762,937	72,781,376
Deficiency of revenues over expenditures	(8,784,419)	(7,139,892)	(6,399,287)	(6,461,116)	(7,255,127)	(5,958,159)	(9,373,743)	(6,251,297)	(8,720,034)	(8,460,249)
Other Financing Sources (Uses):										
Transfers from General Fund	6,741,981	5,838,848	5,672,430	6,965,395	3,201,115	5,203,219	3,413,130	4,585,836	3,594,946	2,154,918
Transfers from (to) Nonmajor Capital Project Funds	4,046,861	4,726,803	4,840,147	5,767,616	3,522,599	3,901,487	3,185,336	4,022,408	3,218,777	2,445,113
Transfer from Nonmajor Special Revenue Funds	(154,524)	(943)	19,564	121,258	36,020	103,343	72,619	102,631	—	—
Principal amount of bonds issued	7,415,000	6,681,000	4,559,154	7,570,809	5,171,646	5,474,749	7,245,053	6,640,953	7,036,630	7,751,000
Bond premium	1,295,802	1,356,796	907,433	1,278,429	622,151	1,398,561	1,121,909	315,466	404,415	98,498
Capitalized leases	225,772	94,331	47,998	126,544	75,467	28,262	28,746	139,026	14,977	26,237
Issuance of refunding debt	3,586,800	4,528,490	2,751,110	2,565,455	3,186,670	4,897,795	4,406,280	2,652,380	3,781,330	669,370
Transfers from Capital Projects Fund	(4,035,778)	(4,721,999)	(4,836,353)	(5,765,533)	(3,518,579)	(3,895,842)	(3,176,386)	(3,979,583)	(3,147,139)	(2,321,950)

(Continued)

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
Transfers to General Debt										
Service Fund, net	\$ (4,021,101)	\$ (3,500,830)	\$ (3,619,487)	\$ (4,979,173)	\$ (1,477,135)	\$ (5,049,784)	\$ (2,265,764)	\$ (3,483,767)	\$ (2,949,702)	\$ (1,414,067)
Transfers from (to) Nonmajor										
Debt Service Funds, net	(2,577,439)	(2,341,879)	(2,076,301)	(2,109,563)	(1,764,020)	(262,423)	(1,228,935)	(1,247,525)	(716,882)	(864,014)
Payments to refunded bond										
escrow holder	(2,390,358)	(4,995,041)	(3,238,604)	(2,975,177)	(3,316,979)	(5,518,133)	(3,381,501)	(2,976,451)	(4,099,077)	(711,336)
Transferable development rights										
installment purchase agreement										
Total other financing sources	10,133,016	7,665,576	5,027,091	8,566,060	5,738,955	6,281,234	9,420,487	6,771,374	7,138,275	7,800,436
Net changes in fund balances										
(deficit)	\$ 1,348,597	\$ 525,684	\$ (1,372,196)	\$ 2,104,944	\$ (1,516,172)	\$ 323,075	\$ 46,744	\$ 520,077	\$ (1,581,759)	\$ (659,813)
Total Debt Service as a percent										
of Net Outlay:										
Debt Service:										
Interest	\$ 3,540,458	\$ 3,437,125	\$ 3,354,909	\$ 3,251,959	\$ 3,241,987	\$ 3,111,664	\$ 3,052,362	\$ 2,908,387	\$ 2,648,952	\$ 2,484,015
Redemptions	5,470,099	3,542,085	3,268,945	5,750,685	3,295,271	3,108,856	4,620,451	2,470,288	2,191,705	1,879,676
Lease payments	129,727	30,360	199,253	148,847	152,613	151,420	137,659	145,336	53,562	174,523
Total Debt Service	\$ 9,140,284	\$ 7,009,570	\$ 6,823,107	\$ 9,151,491	\$ 6,689,871	\$ 6,371,940	\$ 7,810,472	\$ 5,524,011	\$ 4,894,219	\$ 4,538,214
Total Expenditures										
(Governmental Funds)	\$99,353,265	\$92,977,236	\$ 88,740,282	\$88,106,446	\$82,725,893	\$79,917,728	\$79,544,984	\$74,911,470	\$74,762,937	\$72,781,376
Less Capital Outlays										
(Capital Fund										
Expenditures)	5,835,895	6,075,034	5,193,139	5,528,102	5,289,193	5,559,669	5,005,942	5,452,333	5,783,049	5,843,732
Net Outlay	\$93,517,370	\$86,902,202	\$83,547,143	\$82,578,344	\$77,436,700	\$74,358,059	\$74,539,042	\$69,459,137	\$68,979,888	\$66,937,644
Total Debt Service as a percent										
of Net Outlay	9.77%	8.07%	8.17%	11.08%	8.64%	8.57%	10.48%	7.95%	7.10%	6.78%

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund Revenues and Other Financing Sources—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Taxes (Net of Refunds):										
Real Estate Taxes	\$26,407,630	\$24,679,412	\$23,180,583	\$21,517,932	\$20,202,022	\$18,969,610	\$18,157,722	\$17,086,484	\$16,369,447	\$14,487,231
Sales and Use Taxes										
(Net of Refunds):										
General Sales	7,460,490	7,034,094	7,166,843	6,755,971	6,508,814	6,149,880	5,826,046	5,610,243	5,076,371	4,614,926
Cigarette	36,483	37,212	44,849	49,897	55,123	61,071	67,561	69,795	94,053	96,438
Commercial Motor Vehicle . .	73,707	76,667	64,897	60,757	50,299	48,247	53,675	47,720	46,519	47,785
Mortgage	1,049,474	1,117,760	1,233,736	1,154,627	960,852	742,086	536,737	434,418	366,390	515,131
Stock Transfer	—	—	—	—	—	28,225	—	—	—	133
Auto Use	30,317	30,703	29,829	29,680	28,898	2,750	28,088	28,039	28,065	27,694
Total Sales and Use Taxes . .	8,650,471	8,296,436	8,540,154	8,050,932	7,603,986	7,032,259	6,512,107	6,190,215	5,611,398	5,302,107
Personal Income Taxes										
(Net of Refunds)	13,411,315	11,257,809	11,392,473	11,294,669	10,173,614	9,814,898	8,557,002	8,165,972	7,592,657	7,518,903
Income Taxes, Other										
(Net of Refunds):										
General Corporation	4,101,887	4,045,398	3,631,441	3,335,917	3,367,328	3,348,349	2,845,794	2,898,760	2,441,560	2,806,050
Financial Corporation	394,858	435,658	689,535	1,658,179	1,352,349	1,467,473	1,421,401	1,519,450	1,145,165	1,398,491
Unincorporated Business	2,269,384	2,079,048	2,111,644	2,064,596	1,954,138	1,894,021	1,688,318	1,733,426	1,591,919	1,825,642
Personal Income—										
(Non-Resident										
City Employees)	173,118	161,775	153,793	145,436	130,688	128,664	123,792	120,192	123,498	116,374
Utility	389,648	398,742	361,201	397,914	410,342	410,126	419,576	433,471	404,391	442,085
Total Income Taxes, Other . .	7,328,895	7,120,621	6,947,614	7,602,042	7,214,845	7,248,633	6,498,881	6,705,299	5,706,533	6,588,642
Other Taxes:										
Payments in Lieu of Taxes . . .	376,546	351,438	320,634	304,585	270,131	265,164	261,128	276,082	262,351	221,011
Hotel Room Occupancy	606,728	582,481	568,069	559,846	541,293	512,342	485,258	431,980	369,126	343,341
Commercial Rents	919,094	921,373	836,816	787,035	771,186	721,213	673,326	630,670	618,177	603,217
Horse Race Admissions	36	43	42	38	20	22	22	20	17	28
Conveyance of Real Property .	1,426,869	1,418,683	1,788,182	1,772,193	1,530,167	1,096,432	917,652	798,977	616,157	746,522
Beer and Liquor Excise	24,400	25,814	25,350	24,585	22,604	24,038	22,733	23,617	23,682	23,503
Taxi Medallion Transfer	502	1,539	1,437	3,401	5,735	9,757	8,003	11,009	10,468	11,331
Off-Track Betting Surtax	631	928	913	1,028	1,241	1,405	1,128	1,272	2,966	3,632

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
Taxes: (cont.)										
Other Taxes (cont.)										
Surcharge on Liquor Licenses	\$ 7,173	\$ 6,347	\$ 6,504	\$ 6,176	\$ 6,309	\$ 5,772	\$ 5,759	\$ 5,487	\$ 5,132	\$ 5,104
Refunds of Other Taxes	(112,843)	(53,703)	(45,447)	(33,654)	(28,608)	(33,985)	(31,422)	(23,366)	(27,380)	(30,639)
Other	136	48	—	—	—	—	—	—	—	—
Total Other Taxes	3,249,272	3,254,991	3,502,500	3,425,233	3,120,078	2,602,160	2,343,587	2,155,748	1,880,696	1,927,050
Penalties and Interest on										
Delinquent Taxes:										
Penalties and Interest on										
Real Estate Taxes	59,526	58,812	62,312	56,594	64,231	54,569	42,494	46,857	42,982	50,849
Refunds—Penalties and										
Interest on Other Taxes	(3,162)	(5,676)	(4,987)	(6,061)	(3,364)	(346)	(407)	(771)	(2,740)	(2,208)
Total Penalties and Interest on Delinquent Taxes	56,364	53,136	57,325	50,533	60,867	54,223	42,087	46,086	40,242	48,641
Total Taxes	59,103,947	54,662,405	53,620,649	51,941,341	48,375,412	45,721,783	42,111,386	40,349,804	37,200,973	35,872,574
Federal Grants—										
Categorical:										
General Government	1,225,029	1,284,309	929,766	697,636	487,580	843,974	411,744	461,414	528,590	423,889
Public Safety and Judicial	341,350	320,868	359,385	374,406	404,044	488,961	291,806	299,543	209,990	140,138
Education	1,785,725	1,708,568	1,698,350	1,676,898	1,672,473	1,872,591	1,860,509	2,761,498	2,911,468	1,716,836
Social Services	3,437,321	3,531,602	3,296,021	3,140,540	3,274,678	3,392,702	3,362,564	3,290,895	3,164,127	2,841,140
Environmental Protection	4,782	1,335	1,554	6,502	28,267	694,502	26,945	7,833	7,010	5,936
Transportation Services	100,661	56,063	61,657	86,336	86,934	133,872	87,728	102,798	89,413	75,964
Parks, Recreation and										
Cultural Activities	928	(5,832)	(6,993)	1,342	10,278	63,031	13,046	1,442	697	921
Housing	523,393	521,755	501,775	478,273	472,450	506,463	522,728	483,787	492,310	435,566
Health	348,442	311,032	353,139	320,211	332,299	422,472	420,758	304,615	282,589	300,260
Libraries	—	—	—	—	—	156	—	—	—	—
City University	—	(1,630)	444	1,892	(1,941)	2,306	—	32,836	13,815	47
Total Federal Grants	7,767,631	7,728,070	7,195,098	6,784,036	6,767,062	8,421,030	6,997,828	7,746,661	7,700,009	5,940,697

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
State Grants—Categorical:										
General Government	\$ 944,486	\$ 705,576	\$ 798,438	\$ 671,196	\$ 642,319	\$ 480,178	\$ 351,598	\$ 518,005	\$ 509,370	\$ 452,632
Public Safety and Judicial . . .	124,955	125,739	118,435	84,679	79,452	71,952	70,658	130,013	138,919	152,265
Education	10,709,714	10,250,072	9,612,191	9,131,458	7,907,175	7,933,480	8,011,639	8,110,198	8,077,849	8,638,846
Social Services	1,652,486	1,751,993	1,533,403	1,450,044	1,452,253	1,546,463	1,568,400	1,780,578	2,138,936	2,072,897
Environmental Protection . . .	10,882	649	506	877	162	1,859	4,941	10,215	2,062	8,060
Transportation Services	219,065	332,716	163,311	165,084	158,183	150,030	167,427	152,532	154,443	149,021
Parks, Recreation and Cultural Activities	1,394	1,083	875	2,250	1,362	1,895	1,296	1,064	1,370	2,207
Housing	795	784	867	683	649	2,820	3,708	1,718	1,075	1,945
Health	534,843	573,166	534,486	363,987	453,532	494,823	535,597	397,240	448,319	467,757
City University	254,513	248,267	239,245	226,761	221,004	200,461	178,590	153,802	173,227	178,471
General Debt Service Fund . . .	—	—	—	—	—	143,000	219,921	—	—	—
Total State Grants	14,453,133	13,990,045	13,001,757	12,097,019	10,916,091	11,026,961	11,113,775	11,255,365	11,645,570	12,124,101
Non-Governmental Grants:										
General Government	547,890	594,600	322,643	270,342	296,578	426,223	455,264	505,560	428,688	361,852
Public Safety and Judicial . . .	225,917	214,833	212,186	190,415	222,536	283,613	314,376	301,750	287,729	302,314
Education	193,276	175,892	125,011	151,461	153,342	121,244	80,973	106,145	76,511	71,685
Social Services	1,351	3,131	3,039	3,000	44	206	6	199	290	324
Environmental Protection . . .	7,451	12,207	6,506	17,714	23,331	11,088	24,667	20,952	250,707	62,437
Transportation Services	3,923	4,774	1,890	2,026	1,916	1,339	1,256	1,853	1,891	1,161
Parks, Recreation and Cultural Activities	12,965	13,186	16,056	14,839	14,270	11,683	11,900	14,354	13,512	11,703
Housing	29,162	15,816	2,304	6,812	13,014	5,450	31,079	9,293	18,013	36,773
Health	65,869	20,373	2,773	1,144	(3,059)	1,668	9,588	284,969	294,284	253,611
City University	17,243	13,891	9,100	8,906	8,669	8,411	9,605	9,820	1,154	1,364
Total Non-Governmental Grants	1,105,047	1,068,703	701,508	666,659	730,641	870,925	938,714	1,254,895	1,372,779	1,103,224
Provision for Disallowances of Federal, State and Other Aid	139,428	557,638	(772)	(109,972)	(18,556)	(59,202)	166,018	(111,659)	—	—

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
Unrestricted Federal and State Aid:										
Federal and State Revenue Sharing	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (25,731)	\$ 327,390
Intergovernmental Aid	—	59,058	6,168	409	—	—	25,000	38,997	8,168	—
Total Unrestricted Federal and State Aid	—	59,058	6,168	409	—	—	25,000	38,997	(17,563)	327,390
Charges for Services:										
General Government Charges	1,026,587	1,032,731	1,000,531	973,756	950,834	871,676	850,005	776,041	745,949	687,060
Water and Sewer	1,389,954	1,385,446	1,297,294	1,439,415	1,490,550	1,361,055	1,373,038	1,294,533	1,539,845	1,283,505
Housing	34,652	40,384	47,413	48,131	33,635	42,280	24,201	20,705	18,802	18,925
Rental Income	260,504	252,867	279,119	283,835	311,441	296,753	291,225	253,403	234,388	255,434
Total Charges for Services	2,711,697	2,711,428	2,624,357	2,745,137	2,786,460	2,571,764	2,538,469	2,344,682	2,538,984	2,244,924
Investment Income	125,353	73,125	78,791	29,889	15,985	16,196	16,221	20,786	22,159	123,903
Licenses, Permits, Privileges and Franchises:										
Licenses	91,433	102,915	90,592	81,458	80,082	64,696	64,116	57,027	56,306	49,436
Permits	310,314	288,628	285,909	277,378	233,044	204,191	190,358	160,422	140,419	151,234
Privileges and Franchises	373,795	378,638	352,041	344,172	334,707	323,703	328,780	307,221	290,716	291,969
Total Licenses, Permits, Privileges and Franchises	775,542	770,181	728,542	703,008	647,833	592,590	583,254	524,670	487,441	492,639
Fines and Forfeitures:										
Fines	1,025,910	983,551	992,714	957,006	890,356	811,355	854,677	816,664	828,713	798,055
Forfeitures	1,547	1,305	1,859	2,279	1,826	3,372	3,885	3,431	4,397	4,182
Total Fines and Forfeitures	1,027,457	984,856	994,573	959,285	892,182	814,727	858,562	820,095	833,110	802,237
Miscellaneous	270,345	424,218	448,835	1,665,640	1,146,660	545,253	1,133,029	562,542	687,114	817,404

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Pollution Remediation—										
Bond Sales	\$ 149,891	\$ 139,513	\$ 159,154	\$ 241,126	\$ 293,586	\$ 191,547	\$ 201,830	\$ 267,801	\$ 205,972	\$ 176,425
Transfer from General Debt										
Service Fund	81,810	82,067	82,047	81,786	81,474	86,115	88,133	67,503	11,798	—
Transfer from Nonmajor Debt										
Service Fund	225,114	217,051	345,777	229,949	245,700	229,538	209,446	177,755	124,968	145,644
Total Revenues	\$87,936,395	\$83,468,358	\$79,986,484	\$78,035,312	\$72,880,530	\$71,029,227	\$66,981,665	\$65,319,897	\$62,813,314	\$60,171,162

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund Expenditures and Other Financing Uses—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
						(in thousands)				
General Government:										
002 Mayoralty	\$112,523	\$107,701	\$96,323	\$88,998	\$84,168	\$81,031	\$81,183	\$81,860	\$84,920	\$82,318
003 Board of Elections	129,285	121,497	116,078	106,686	116,081	107,472	109,839	102,823	95,654	81,054
004 Campaign Finance Board	32,989	13,173	7,886	10,647	53,530	9,618	9,645	11,279	44,314	8,658
008 Office of the Actuary ...	7,114	6,658	6,694	6,246	5,568	5,703	5,547	4,981	4,977	4,689
010 Borough President—Manhattan	4,801	4,763	4,660	4,400	4,066	4,428	4,541	4,353	4,697	4,993
011 Borough President—Bronx	4,902	4,971	5,063	5,283	4,901	4,982	4,863	4,861	4,862	5,544
012 Borough President—Brooklyn	6,242	6,099	6,369	5,851	5,089	5,187	5,140	5,374	5,300	5,652
013 Borough President—Queens	5,752	5,172	5,092	4,754	4,977	4,584	4,586	4,699	4,595	4,717
014 Borough President—Staten Island	4,484	4,224	4,048	3,776	4,130	3,904	3,859	3,770	3,875	3,983
015 Office of the Comptroller	83,020	82,457	77,413	75,634	70,270	61,238	59,205	54,371	57,151	61,215
021 Office of Administrative Tax Appeals	4,819	4,619	4,258	4,261	4,162	4,247	3,850	3,712	3,707	3,987
025 Law Department	214,954	205,868	182,403	165,619	151,085	133,663	124,941	121,789	131,832	118,593
030 Department of City Planning	36,054	36,212	31,170	24,621	20,395	20,928	22,831	23,589	25,856	26,895
032 Department of Investigation	35,789	40,622	33,795	31,465	25,099	30,594	15,341	16,296	17,705	17,756
063 Department of Veterans Service	3,573	2,468	—	—	—	—	—	—	—	—
101 Public Advocate	3,579	3,525	3,311	2,747	2,322	2,241	2,236	2,212	2,573	2,806
102 City Council	63,950	62,151	59,779	56,876	51,540	51,590	51,891	51,038	51,460	49,524
103 City Clerk	5,305	5,914	5,548	5,587	4,752	4,407	4,411	4,445	4,221	4,329
127 Financial Information Services Agency	104,113	98,031	90,519	82,571	81,626	77,346	74,509	46,845	45,299	43,988
131 Office of Payroll Administration	16,523	15,841	15,663	14,678	13,713	11,033	(17,782)	56,997	22,170	11,647
132 Independent Budget Office	4,101	4,123	3,991	3,944	3,998	3,889	3,693	3,397	3,189	2,884
133 Equal Employment Practices Commission...	881	870	764	701	464	419	627	722	751	759

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Government: (cont.)										
434 Queens Community Board # 4	\$ 281	\$ 272	\$ 253	\$ 247	\$ 225	\$ 225	\$ 244	\$ 250	\$ 223	\$ 241
435 Queens Community Board # 5	270	267	256	252	242	231	238	235	234	232
436 Queens Community Board # 6	290	284	272	264	213	265	243	263	258	241
437 Queens Community Board # 7	263	316	304	288	282	262	275	277	270	276
438 Queens Community Board # 8	308	305	296	275	270	261	272	268	269	279
439 Queens Community Board # 9	217	178	212	180	205	201	206	194	203	204
440 Queens Community Board # 10	277	268	262	240	237	240	242	229	228	228
441 Queens Community Board # 11	287	296	288	277	250	252	255	242	249	251
442 Queens Community Board # 12	289	261	249	252	240	223	220	208	225	215
443 Queens Community Board # 13	276	271	235	228	209	238	247	240	169	205
444 Queens Community Board # 14	248	246	244	235	226	222	227	217	220	218
471 Brooklyn Community Board # 1	308	306	303	279	270	272	273	264	256	258
472 Brooklyn Community Board # 2	278	270	248	249	252	246	240	243	237	224
473 Brooklyn Community Board # 3	255	254	258	252	230	235	215	185	195	214
474 Brooklyn Community Board # 4	262	263	273	210	157	253	256	308	249	204
475 Brooklyn Community Board # 5	216	155	227	205	196	196	204	180	174	190
476 Brooklyn Community Board # 6	166	231	228	233	238	190	201	197	266	253

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Government: (cont.)	(in thousands)									
829 Business Integrity Commission	\$ 8,783	\$ 9,559	\$ 8,084	\$ 8,065	\$ 7,259	\$ 6,992	\$ 6,764	\$ 6,851	\$ 6,930	\$ 6,272
836 Department of Finance	272,285	260,609	250,766	235,023	233,046	216,498	214,069	212,432	218,493	219,789
850 Department of Design and Construction	410,624	371,350	275,223	48,367	15,274	36,502	20,334	11,023	9,484	8,877
856 Department of Citywide Administrative Services	454,963	429,272	414,923	390,745	385,553	434,174	356,873	349,381	361,324	352,826
858 Department of Information Technology and Telecommunications	472,818	459,895	387,123	321,260	317,194	283,414	283,237	278,568	233,334	224,635
860 Department of Records and Information Services	7,782	7,516	7,519	6,023	5,334	5,154	4,882	5,022	4,975	5,676
866 Department of Consumer Affairs	37,688	33,941	34,100	34,191	29,820	25,362	24,088	19,906	20,872	20,064
Miscellaneous—Technology Development Corporation	—	4,212	4,199	3,740	3,489	1,797	—	—	—	—
Total General Government	3,494,774	3,246,561	2,985,013	2,468,539	2,333,741	2,151,528	1,977,838	2,006,168	2,038,518	1,917,783
Public Safety and Judicial:										
017 Department of Emergency Management	58,174	46,725	35,008	34,343	33,889	41,305	23,298	33,592	26,878	19,872
054 Civilian Complaint Review Board	16,403	15,174	14,073	12,683	11,202	10,608	8,739	9,622	10,090	11,300
056 Police Department	5,480,432	5,312,163	5,075,081	4,896,334	4,669,342	4,658,350	4,631,506	4,557,699	4,418,509	4,240,711
057 Fire Department	2,081,992	2,032,550	1,971,977	1,886,892	1,874,870	1,828,717	1,753,049	1,719,718	1,656,793	1,581,321
072 Department of Correction	1,394,671	1,359,734	1,292,469	1,153,693	1,097,816	1,078,061	1,073,738	1,039,763	1,006,781	995,754
073 Board of Correction	2,315	1,838	1,493	1,522	1,640	1,031	900	929	921	903
130 Department of Juvenile Justice	—	—	—	—	—	—	(216)	203,007	137,956	133,985
156 NYC Taxi and Limousine Commission	45,731	45,749	47,925	52,401	46,331	36,743	31,702	30,174	30,097	28,874

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
Public Safety and Judicial: (cont.)										
781 Department of Probation	\$ 90,746	\$ 82,997	\$ 76,783	\$ 78,473	\$ 73,292	\$ 72,527	\$ 73,553	\$ 78,402	\$ 82,078	\$ 81,237
901 District Attorney—New York County	112,173	115,659	108,367	106,404	96,424	103,440	104,095	103,579	101,724	95,961
902 District Attorney—Bronx County	74,516	72,680	60,605	60,026	54,702	51,919	49,211	50,113	51,264	48,986
903 District Attorney—Kings County	98,920	98,215	97,036	93,221	86,841	87,318	86,317	84,057	86,377	83,337
904 District Attorney—Queens County	62,331	62,631	59,082	56,769	52,907	50,497	49,320	47,820	48,844	45,333
905 District Attorney—Richmond County	15,159	14,574	10,706	10,302	9,249	8,940	8,690	8,611	8,597	8,296
906 Office of Prosecution—Special Narcotics	22,184	22,078	21,599	19,205	18,196	18,146	17,830	17,898	18,503	17,679
941 Public Administrator—New York County	2,522	1,614	1,600	1,504	1,397	1,335	1,184	1,126	1,168	1,148
942 Public Administrator—Bronx County	511	625	616	603	532	538	481	389	426	508
943 Public Administrator—Kings County	857	772	686	641	604	531	472	553	549	493
944 Public Administrator—Queens County	544	519	503	484	471	449	421	425	424	436
945 Public Administrator—Richmond County	527	517	559	477	450	441	376	375	376	365
Miscellaneous—Court Costs	—	—	—	—	—	—	—	—	15	—
Miscellaneous—Contributions Legal Aid	294,161	289,275	275,149	261,410	255,685	249,944	242,063	219,402	224,876	212,598
Miscellaneous—Criminal Justice Programs	136,515	87,346	145,325	66,140	59,604	49,377	46,962	46,495	60,206	54,206
Miscellaneous—Other	32,128	30,648	29,066	33,312	26,918	34,381	35,912	27,381	26,994	19,809
Total Public Safety and Judicial	10,023,512	9,694,083	9,325,708	8,826,839	8,472,362	8,384,598	8,239,603	8,281,130	8,000,446	7,683,112

(Continued)

Comptroller's Report for Fiscal 2018

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Education:										
040 Department of Education	\$25,026,392	\$23,317,602	\$21,973,688	\$20,457,511	\$18,672,173	\$19,128,734	\$19,129,084	\$18,862,234	\$18,411,207	\$17,774,247
City University:										
042 City University of New York—										
Community Colleges . . .	1,066,722	1,047,504	938,725	886,839	836,163	785,535	734,455	714,197	699,609	631,198
Hunter Campus Schools . .	20,523	19,613	17,050	17,211	16,757	16,356	16,021	15,895	15,679	14,536
Educational Aid	—	—	—	—	—	—	—	6,000	3,500	12,750
Total City University . . .	1,087,245	1,067,117	955,775	904,050	852,920	801,891	750,476	736,092	718,788	658,484
Social Services:										
068 Administration for Children's Services . . .	2,900,818	2,850,356	2,770,940	2,665,483	2,710,193	2,719,072	2,797,252	2,656,215	2,825,163	2,829,498
069 Department of Social Services	9,853,247	9,501,095	9,345,924	9,745,753	9,474,918	9,478,836	9,373,482	8,048,750	8,469,758	8,298,154
071 Department of Homeless Services	2,090,987	1,803,283	1,389,801	1,156,543	1,028,992	977,189	842,409	821,050	795,423	734,821
125 Department for the Aging .	362,668	330,405	294,203	275,744	258,510	258,207	245,950	259,966	279,765	288,790
Total Social Services . . .	15,207,720	14,485,139	13,800,868	13,843,523	13,472,613	13,433,304	13,259,093	11,785,981	12,370,109	12,151,263
Environmental Protection:										
826 Department of Environmental Protection	1,314,561	1,336,577	1,081,754	1,072,757	1,117,245	1,643,135	976,718	949,665	1,377,554	952,270
827 Department of Sanitation	1,700,907	1,586,841	1,487,475	1,467,577	1,405,046	1,360,158	1,269,492	1,390,290	1,289,487	1,247,299
Total Environmental Protection	3,015,468	2,923,418	2,569,229	2,540,334	2,522,291	3,003,293	2,246,210	2,339,955	2,667,041	2,199,569
Transportation Services:										
841 Department of Transportation	721,879	724,637	720,249	691,914	657,882	638,521	641,588	674,767	611,417	602,385
Miscellaneous—										
Payments to the Transit Authority	1,035,258	1,028,965	985,350	963,007	890,724	842,598	798,442	480,472	607,698	659,878
Miscellaneous—										
Payments to Private Bus Companies	34	35	2,331	52	1,717	3,245	3,670	4,882	4,752	7,726

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Transportation Services: (cont.)										
Total Transportation Services	\$1,757,171	\$1,753,637	\$1,707,930	\$1,654,973	\$1,550,323	\$1,484,364	\$1,443,700	\$1,160,121	\$1,223,867	\$1,269,989
Parks, Recreation, and Cultural Activities:										
126 Department of Cultural Affairs	184,923	175,290	156,814	157,476	153,137	143,426	145,682	142,308	141,688	149,593
846 Department of Parks and Recreation	437,055	423,486	377,041	397,935	325,786	337,092	286,259	308,876	292,657	295,595
Total Parks, Recreation, and Cultural Activities	621,978	598,776	533,855	555,411	478,923	480,518	431,941	451,184	434,345	445,188
Housing:										
806 Housing Preservation and Development	975,325	1,002,886	824,613	699,009	670,660	651,885	714,364	687,017	711,127	681,851
810 Department of Buildings Miscellaneous—Payments to the Housing Authority	158,641	149,656	134,556	107,765	98,185	102,224	94,578	98,556	101,479	109,413
Total Housing	83,419	67,591	64,044	79,083	60,109	2,040	2,103	2,098	1,279	5,539
	1,217,385	1,220,133	1,023,213	885,857	828,954	756,149	811,045	787,671	813,885	796,803
Health:										
816 Department of Health and Mental Hygiene	1,658,536	1,595,395	1,425,182	1,470,119	1,394,753	1,480,287	1,528,519	1,582,048	1,655,211	1,661,098
819 Health and Hospitals Corporation	742,636	637,893	1,241,329	238,259	227,027	375,844	79,515	84,894	5,953	182,228
Total Health	2,401,172	2,233,288	2,666,511	1,708,378	1,621,780	1,856,131	1,608,034	1,666,942	1,661,164	1,843,326
Libraries:										
035 New York Research Libraries	28,075	27,783	26,737	24,265	18,617	22,277	15,339	22,023	16,308	31,945
037 New York Public Library	138,967	136,159	132,892	119,378	88,955	111,231	73,409	110,821	78,719	134,127
038 Brooklyn Public Library	103,895	102,177	99,324	89,514	65,315	82,739	55,426	82,011	58,320	100,472
039 Queens Borough Public Library	106,939	103,752	100,595	89,235	65,687	82,379	55,190	81,135	57,188	99,763
Total Libraries	377,876	369,871	359,548	322,392	238,574	298,626	199,364	295,990	210,535	366,307

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
Pensions:										
095 Pension Contributions	\$ 9,513,308	\$ 9,280,651	\$ 9,170,963	\$ 8,489,857	\$ 8,141,099	\$ 8,054,284	\$ 7,830,440	\$ 6,842,573	\$ 6,631,325	\$ 6,264,914
Judgments and Claims	730,382	750,349	719,968	679,605	732,222	524,483	582,868	664,073	568,246	623,192
Fringe Benefits and Other										
Benefit Payments	5,717,327	5,909,908	5,511,572	5,862,664	5,841,923	3,829,655	3,879,655	3,846,135	3,733,084	3,524,852
Lease Payments	129,727	30,360	199,253	148,847	152,613	151,420	137,659	145,336	53,562	174,523
Other:										
098 Miscellaneous	379,538	147,036	197,649	848,095	1,793,367	159,741	122,069	(82,948)	(650,307)	172,347
Total Expenditures	80,700,975	77,027,929	73,700,743	70,196,875	67,705,878	64,498,719	62,649,079	59,788,637	58,885,815	57,865,899
Transfers:										
General Debt Service Fund:										
099 Debt Service	4,102,912	3,582,899	3,701,534	5,060,959	1,564,829	5,141,650	2,360,504	3,556,440	2,967,596	1,413,106
Nonmajor Debt Service Funds:										
099 Debt Service—Hudson										
Yards Infrastructure										
Corporation	84,332	70,546	58,655	76,610	76,684	32,648	262,622	68,604	13,319	15,000
Miscellaneous—Transitional										
Finance Authority:										
Building Aid Revenue										
Bonds	687,362	575,747	605,954	638,095	1,886,776	344,576	1,087,584	1,206,050	750,798	872,456
Future Tax Secured	2,355,710	2,206,026	1,914,400	2,057,670	1,641,311	1,006,451	616,864	695,044	190,645	—
Total Transfers to										
Nonmajor Debt										
Service Funds	3,127,404	2,852,319	2,579,009	2,772,375	3,604,771	1,383,675	1,967,070	1,969,698	954,762	887,456
Total Transfers	7,230,316	6,435,218	6,280,543	7,833,334	5,169,600	6,525,325	4,327,574	5,526,138	3,922,358	2,300,562
Total Expenditures and Other										
Financing Uses	\$87,931,291	\$83,463,147	\$79,981,286	\$78,030,209	\$72,875,478	\$71,024,044	\$66,976,653	\$65,314,775	\$62,808,173	\$60,166,461

Source: Comprehensive Annual Financial Reports of the Comptroller.

Capital Projects Fund Aid Revenues—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
General Government:										
Department of Small Business Services	\$ 22,628	\$ 14,524	\$ 5,580	\$ 42,423	\$ 24,063	\$ 40,421	\$ 35,020	\$ 60,096	\$ 87,709	\$ 7,929
Department of Citywide Administrative Services	3	97	500	3,558	—	20,650	4,464	7,202	(6,407)	—
Department of Information Technology and Telecommunications	—	—	—	—	—	—	—	—	7,855	4,354
Total General Government	22,631	14,621	6,080	45,981	24,063	61,071	39,484	67,298	89,157	12,283
Public Safety and Judicial:										
Police Department	1,731	636	9,164	3,672	1,867	—	—	—	—	—
Fire Department	—	—	3,645	14,486	4,501	703	228	10,040	15,021	18,217
Department of Correction	2,079	1,302	860	—	2	83	—	—	—	—
Total Public Safety and Judicial	3,810	1,938	13,669	18,158	6,370	786	228	10,040	15,021	18,217
Education:										
Department of Education	17,163	144,948	191,000	78,900	9,813	—	—	—	20,708	406,192
City University:										
City University of New York Community Colleges	—	—	484	592	297	239	693	5,155	2,042	1,035
Social Services:										
Administration for Children's Services	4,331	6,549	1,257	21,978	—	—	—	—	—	—
Human Resources Administration	3,785	15,253	5,969	45,871	6,986	15,939	2,423	2,788	6,278	4,109
Total Social Services	8,116	21,802	7,226	67,849	6,986	15,939	2,423	2,788	6,278	4,109
Environmental Protection:										
Department of Environmental Protection	6,199	3,890	5,281	65,461	192,124	42,701	55,951	31,041	50,709	4,619
Department of Sanitation	5,546	—	4,464	450	1,369	4,050	112	1,336	450	1,048
Total Environmental Protection	11,745	3,890	9,745	65,911	193,493	46,751	56,063	32,377	51,159	5,667

(Continued)

Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Transportation Services:										
Department of Transportation	\$ 334,899	\$ 337,998	\$ 512,612	\$ 354,962	\$ 252,904	\$ 390,038	\$ 311,493	\$ 298,208	\$ 271,557	\$ 268,900
Parks, Recreation and Cultural Activities:										
Department of Parks and Recreation	33,203	65,195	172,197	226,549	20,088	216,442	20,450	2,874	20,415	21,629
Department of Cultural Affairs	10,966	2,359	1,625	5,984	12,811	4,437	7,094	2,638	9,752	1,588
Total Parks, Recreation and Cultural Activities	44,169	67,554	173,822	232,533	32,899	220,879	27,544	5,512	30,167	23,217
Housing:										
Department of Housing Preservation and Development	67,475	32,056	43,611	27,019	90,269	75,676	111,174	109,686	88,101	111,724
Health:										
Department of Health and Mental Hygiene	1,783	1,749	1,102	4,812	—	—	13,056	—	1,520	—
Health and Hospitals Corporation	28,007	—	18,033	69,204	50,883	—	—	—	—	—
Total Health	29,790	1,749	19,135	74,016	50,883	—	13,056	—	1,520	—
Libraries:										
Research Library	1	—	—	—	—	—	—	—	—	—
New York Public Library	—	32	45	156	351	195	884	1,326	484	—
Brooklyn Public Library	—	—	92	—	—	174	347	226	508	298
Queens Borough Public Library	940	6,636	9,002	—	—	1,823	742	—	—	—
Total Libraries	941	6,668	9,139	156	351	2,192	1,973	1,552	992	298
Total Capital Projects Fund Aid Revenues	\$ 540,739	\$ 633,224	\$ 986,523	\$ 966,077	\$ 668,328	\$ 813,571	\$ 564,131	\$ 532,616	\$ 576,702	\$ 851,642

Source: Comprehensive Annual Financial Reports of the Comptroller.

Capital Projects Fund Expenditures—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
General Government:										
Department of Small Business Services	\$ 304,703	\$ 285,565	\$ 173,418	\$ 181,114	\$ 255,806	\$ 251,598	\$ 235,510	\$ 231,961	\$ 436,197	\$ 304,379
Department of Ports, International Trade and Commerce	—	—	—	—	—	—	—	—	—	(2)
Department of Citywide Administrative Services	415,912	358,740	284,900	386,389	435,921	485,326	453,670	476,725	579,742	781,736
Department of Information Technology and Telecommunications	102,222	95,872	206,501	222,164	389,997	281,550	213,493	241,585	322,916	255,687
Total General Government	822,837	740,177	664,819	789,667	1,081,724	1,018,474	902,673	950,271	1,338,855	1,341,800
Public Safety and Judicial:										
Police Department	222,836	160,271	168,345	172,965	301,331	344,075	250,141	225,324	144,985	104,519
Fire Department	124,633	104,125	77,894	80,101	118,364	109,075	77,596	112,530	120,472	148,667
Department of Correction	47,823	100,437	80,840	49,790	131,186	134,697	44,691	47,159	46,695	80,594
Department of Juvenile Justice	—	—	—	—	88	480	1,017	2,074	1,710	2,725
Total Public Safety and Judicial	395,292	364,833	327,079	302,856	550,969	588,327	373,445	387,087	313,862	336,505
Education:										
Department of Education	2,352,609	2,706,201	2,475,122	2,631,088	2,106,964	1,803,435	1,877,005	2,015,322	2,953,167	2,750,256
City University of New York:										
Senior Colleges	24,898	12,429	19,059	26,161	2,659	2,031	1,726	1,614	619	3,101
Community Colleges	42,407	50,674	37,935	44,047	32,043	55,613	85,651	81,702	96,740	63,480
Total Education	2,419,914	2,769,304	2,532,116	2,701,296	2,141,666	1,861,079	1,964,382	2,098,638	3,050,526	2,816,837
Social Services:										
Administration for Children's Services	53,602	14,194	13,362	15,390	15,333	12,691	9,722	7,126	7,416	8,052
Department of Homeless Services	21,188	11,864	14,680	20,990	22,545	19,016	22,449	36,206	48,611	49,901
Human Resources Administration	197,598	78,297	28,939	162,326	22,943	22,081	16,301	16,021	8,508	15,808
Department for the Aging	2,269	7,401	3,105	10,235	3,146	3,126	3,551	617	3,472	17,197
Total Social Services	274,657	111,756	60,086	208,941	63,967	56,914	52,023	59,970	68,007	90,958
Environmental Protection:										
Department of Sanitation	289,520	323,734	323,649	246,354	264,052	352,635	322,432	233,743	346,829	229,926
Department of Environmental Protection	1,687,883	1,453,949	1,378,234	1,373,488	1,577,803	1,843,947	2,405,599	2,824,135	2,625,318	2,700,236
Total Environmental Protection	1,977,403	1,777,683	1,701,883	1,619,842	1,841,855	2,196,582	2,728,031	3,057,878	2,972,147	2,930,162

(Continued)

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(in thousands)									
Transportation Services:										
Transit Authority	\$ 54,664	\$ 91,228	\$ 230,522	\$ 114,743	\$ 36,174	\$ 123,156	\$ 130,981	\$ 65,362	\$ 73,838	\$ 77,034
Department of Transportation	1,461,393	1,139,207	1,032,163	757,672	902,117	1,031,069	1,044,217	950,586	1,081,666	925,362
Total Transportation Services	1,516,057	1,230,435	1,262,685	872,415	938,291	1,154,225	1,175,198	1,015,948	1,155,504	1,002,396
Parks, Recreation, and Cultural Activities:										
Department of Cultural Affairs	143,807	124,198	116,184	189,243	153,247	166,683	218,539	319,525	257,872	273,884
Department of Parks and Recreation	388,408	543,281	471,417	387,002	423,923	556,689	416,349	546,416	575,292	557,927
Total Parks, Recreation and Cultural Activities	532,215	667,479	587,601	576,245	577,170	723,372	634,888	865,941	833,164	831,811
Housing:										
Department of Housing Preservation and Development	1,411,642	950,461	752,753	560,550	427,764	413,969	348,760	330,339	428,856	412,990
Health:										
Health and Hospitals Corporation	217,342	130,096	103,789	136,117	196,990	286,066	168,665	127,797	252,890	188,567
Department of Health and Mental Hygiene	31,312	36,138	46,233	31,627	44,642	43,038	41,799	138,139	31,847	44,029
Total Health	248,654	166,234	150,022	167,744	241,632	329,104	210,464	265,936	284,737	232,596
Libraries:										
Research Libraries	743	781	355	1,063	864	1,233	983	7,260	9,987	11,870
New York Public Library	11,117	12,019	12,916	15,112	10,131	18,819	12,398	21,705	44,878	14,061
Brooklyn Public Library	8,609	8,337	6,860	5,801	5,113	5,776	11,353	12,090	12,398	6,742
Queens Borough Public Library	20,597	26,051	20,741	14,779	21,565	17,458	16,398	25,684	22,935	14,794
Total Libraries	41,066	47,188	40,872	36,755	37,673	43,286	41,132	66,739	90,198	47,467
Total Capital Projects Fund Expenditures	\$9,639,737	\$8,825,550	\$8,079,916	\$7,836,311	\$7,902,711	\$8,385,332	\$8,430,996	\$9,098,747	\$10,535,856	\$10,043,522

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Revenues	\$ 87,480	\$ 83,030	\$ 79,400	\$ 77,482	\$ 72,260	\$ 70,522	\$ 66,482	\$ 64,807	\$ 62,471	\$ 59,849
Expenditures Before Transfers and Other Transfers	(80,701)	(77,028)	(73,701)	(70,197)	(67,706)	(64,499)	(62,649)	(59,789)	(58,886)	(57,866)
Surplus Before Debt Service Transfers For Debt Service and Other Purposes	6,779	6,002	5,699	7,285	4,554	6,023	3,833	5,018	3,585	1,983
Surplus from General Fund Operations	(6,774)	(5,997)	(5,694)	(7,280)	(4,549)	(6,018)	(3,828)	(5,013)	(3,580)	(1,978)
Adjustments to Bring Operations to Cash Basis:	5	5	5	5	5	5	5	5	5	5
Increase (Decrease) in Payables	(211)	1,176	79	1,683	1,686	2,443	1,739	(384)	1,267	(319)
Decrease (Increase) in Receivables	(646)	(3,606)	953	(795)	565	(1,421)	498	(99)	(3,243)	163
Change in Estimated Disallowance of Federal, State and Other Aid	(278)	(1,115)	767	218	16	(46)	(353)	204	(20)	(2)
Increase (Decrease) in Disallowance Reserve	139	558	(772)	(110)	(19)	(59)	166	(112)	—	—
Cash Provided by Operations	(991)	(2,982)	1,032	1,001	2,253	922	2,055	(386)	(1,991)	(153)
Other Sources of Cash:										
Proceeds from Sale of City Bonds	3,404	2,339	—	841	2,068	1,610	2,688	1,912	3,231	5,369
Transfers from Nonmajor Capital Projects Fund	4,036	4,722	4,836	5,766	3,519	3,896	3,176	3,980	3,147	2,322
Capitalized Leases	226	94	48	127	76	28	29	139	15	26
Decrease (Increase) in Amounts Restricted Pending Expenditures	(23)	15	622	(136)	44	54	(229)	585	(154)	(265)
Total Other Sources of Cash	7,643	7,170	5,506	6,598	5,707	5,588	5,664	6,616	6,239	7,452
Other Uses of Cash:										
Federal and State Financed Capital Disbursements	(610)	(1,356)	(1,330)	(1,652)	(909)	(1,723)	(1,678)	(1,252)	(812)	(2,593)
Less Reimbursements	541	633	987	966	668	814	564	533	577	852
City Financed Disbursements for Capital Construction	(9,031)	(7,468)	(6,750)	(6,184)	(6,994)	(6,662)	(6,753)	(7,847)	(9,724)	(7,450)
Decrease (Increase) in Other, Net	3,434	3,910	26	(1,556)	1,364	1,147	1,421	1,470	4,008	4,132
Total Other Uses of Cash	(5,666)	(4,281)	(7,067)	(8,426)	(5,871)	(6,424)	(6,446)	(7,096)	(5,951)	(5,059)
Net (Decrease) Increase in Cash	986	(93)	(529)	(827)	2,089	86	1,273	(866)	(1,703)	2,240
Cash, Beginning of the Year	6,387	6,480	7,009	7,836	5,747	5,661	4,388	5,254	6,957	4,717
Cash, End of the Year	\$ 7,373	\$ 6,387	\$ 6,480	\$ 7,009	\$ 7,836	\$ 5,747	\$ 5,661	\$ 4,388	\$ 5,254	\$ 6,957

Source: Comprehensive Annual Financial Reports of the Comptroller.

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**SCHEDULES OF REVENUE
CAPACITY INFORMATION**

Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend

Fiscal Year	Class One	Class Two	Class Three	Class Four	Total Taxable Assessed Value (in millions)	Tax Exempt Property	Total Direct Tax Rate ⁽¹⁾	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2009	\$13,955.3	\$53,457.0	\$ 9,589.1	\$ 74,997.2	\$151,998.6	\$11,385.9	\$11.70	\$ 811,141.3	18.74%
2010	14,417.8	55,055.0	10,450.8	78,029.0	157,952.6	12,514.6	12.64	795,657.3	19.85
2011	14,952.7	55,530.8	11,036.0	78,176.1	159,695.6	12,882.6	12.86	793,742.0	20.12
2012	15,293.9	60,102.9	10,875.3	85,083.4	171,355.5	13,408.8	12.86	814,422.1	21.04
2013	15,784.7	62,215.5	11,349.1	89,774.5	179,123.8	13,809.3	12.85	838,003.2	21.38
2014	16,229.0	65,564.7	12,244.5	96,158.8	190,197.0	14,288.3	12.84	858,102.4	22.16
2015	16,915.4	70,514.5	12,355.1	103,077.4	202,862.4	15,294.7	12.77	906,273.8	22.38
2016	17,727.5	77,316.8	13,476.5	109,121.5	217,642.3	16,137.6	12.82	969,430.4	22.45
2017	18,394.0	85,118.2	14,203.2	116,826.0	234,541.4	16,892.4	12.86	1,064,244.5	22.04
2018	19,442.8	92,585.8	14,683.9	124,770.4	251,482.9	17,456.8	13.02	1,149,208.8	21.88

⁽¹⁾ Property tax rate based on every \$100 of assessed valuation.

Notes:

The definitions of the four classes are as follows:

- Class One — One, two, and three family homes; single family homes on cooperatively owned land.
Condominiums with no more than three dwelling units, provided such property was previously classified as Class One or no more than three stories in height and built as condominiums.
Mixed-use property with three units or less, provided 50 percent or more of the space is used for residential purposes.
Vacant land, primarily residentially zoned, except in Manhattan below 110th Street.
- Class Two — All other residential property not in Class One, except hotels and motels.
Mixed-use property with four or more units, provided 50 percent or more of the space is used for residential purposes.
- Class Three — Utility real property owned by utility corporations, except land and buildings.
- Class Four — All other real property.

Property in New York City is reassessed every year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

SOURCES: Resolutions of the City Council and The Annual Report of The New York City Property Tax Fiscal Year 2018.

Property Tax Rates—Ten Year Trend

Fiscal Year	Basic Rate	General Obligation Debt Service	Total Direct
2009	\$10.81	\$0.89	\$11.70
2010	12.43	0.21	12.64
2011	12.69	0.64	12.86
2012	12.10	0.76	12.86
2013	11.00	1.85	12.85
2014	11.97	0.87	12.84
2015	10.72	2.05	12.77
2016	11.59	1.23	12.82
2017	11.69	1.17	12.86
2018	11.80	1.22	13.02

Note: Property tax rate based on every \$100 of assessed valuation.

SOURCE: Resolutions of the City Council

Property Tax Levies and Collections—Ten Year Trend

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Non-Cash Liquidations and Adjustments to Levy ⁽¹⁾	Total Collections and Adjustments to Date		Remaining Uncollected June 30, 2018
		Amount	Percentage of Levy			Amount	Percentage of Levy	
2009	\$15,327,507,366	\$14,566,333,281	95.03%	\$244,412,602	\$ 440,417,398	\$15,251,163,281	99.50%	\$ 76,344,085
2010	17,588,124,488	16,048,855,013	91.25	258,296,800	1,125,270,300	17,432,422,113	99.11	155,702,375
2011	18,323,689,139	16,840,064,758	91.90	293,573,667	789,577,676	17,923,216,101	97.81	400,473,038
2012	19,284,547,840	17,701,688,013	91.79	235,880,273	1,012,611,699	18,950,179,985	98.27	334,367,855
2013	20,133,086,179	18,469,150,424	91.74	257,933,206	1,102,260,822	19,829,344,452	98.49	303,741,727
2014	21,285,240,681	19,483,500,820	91.54	253,737,962	1,242,503,726	20,979,742,508	98.56	305,498,173
2015	22,591,529,495	20,816,068,339	92.14	276,483,226	1,144,393,313	22,236,944,878	98.43	354,584,617
2016	24,144,998,063	22,612,550,219	93.65	243,606,569	955,062,679	23,811,219,467	98.62	333,778,596
2017	25,794,073,414	23,999,638,412	93.04	219,682,267	1,250,180,120	25,469,500,800	98.74	324,572,614
2018	27,726,155,959	25,808,539,407	93.08	—	1,576,605,382	27,385,144,789	98.77	341,011,170

⁽¹⁾ Adjustments to Tax Levy are Non-Cash Liquidations and Cancellations of Real Property Tax and include School Tax Relief payments which are not included in the City Council Resolutions.

SOURCES: Resolutions of the City Council and other Department of Finance reports.

Assessed Valuation and Tax Rate by Class—Ten Year Trend

Type of Property	Fiscal Year 2018			Fiscal Year 2017		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
Class One						
One Family Dwellings	\$ 8,724.4	3.5%		\$ 8,263.6	3.5%	
Two Family Dwellings	7,143.0	2.8		6,755.3	2.9	
Three Family Dwellings	2,386.8	0.9		2,258.3	1.0	
Condominiums	341.1	0.1		310.4	0.1	
Vacant Land	113.0	0.0		105.5	—	
Other	734.5	0.3		700.9	0.3	
	<u>19,442.8</u>	<u>7.6</u>	20.39	<u>18,394.0</u>	<u>7.8</u>	\$19.99
Class Two						
Rentals	40,507.0	16.1		37,491.2	16.0	
Cooperatives	23,808.2	9.5		22,309.2	9.5	
Condominiums	15,376.3	6.1		13,653.1	5.8	
Condops	2,199.8	0.9		2,116.0	0.9	
Conrentals	1,758.1	0.7		1,256.7	0.5	
Four-Ten Family Rentals	7,286.5	2.9		6,818.1	3.0	
Two-Ten Family Cooperatives	753.0	0.3		707.0	0.3	
Two-Ten Family Condominiums	865.9	0.3		736.1	0.3	
Two-Ten Family Condops	31.0	0.0		30.8	—	
	<u>92,585.8</u>	<u>36.8</u>	12.72	<u>85,118.2</u>	<u>36.3</u>	12.89
Class Three						
Special Franchise	11,954.0	4.8		11,547.5	4.9	
Locally Assessed	2,729.9	1.1		2,655.6	1.1	
Other	—	—		0.1	—	
	<u>14,683.9</u>	<u>5.9</u>	11.89	<u>14,203.2</u>	<u>6.0</u>	10.93
Class Four						
Office Buildings	57,023.0	22.7		53,803.2	22.9	
Store Buildings	17,367.2	6.9		15,754.2	6.7	
Loft Buildings	1,722.0	0.7		1,661.4	0.7	
Utility Property	3,190.6	1.3		3,142.0	1.3	
Hotels	9,741.1	3.9		9,438.7	4.0	
Factories	1,957.9	0.8		1,879.1	0.8	
Commercial Condominiums	—	—		—	—	
Garages	3,075.3	1.2		2,996.3	1.3	
Warehouses	3,339.5	1.3		3,193.0	1.4	
Vacant Land	1,381.3	0.5		1,461.1	0.6	
Health and Educational	2,939.9	1.2		2,481.5	1.1	
Theaters	478.1	0.2		434.0	0.2	
Cultural and Recreational	635.0	0.3		706.1	0.3	
Condo Office Buildings	10,275.0	4.1		9,300.3	4.0	
Condo Store Buildings	5,680.7	2.3		4,842.7	2.1	
Condo Warehouse/Industrial	42.5	0.0		81.5	—	
Self Storage	719.1	0.3		603.7	0.3	
Condo Non-Business Storage	51.1	0.0		41.8	—	
Condo Parking	677.9	0.3		632.1	0.3	
Condo Cultural/Medical/Education	199.4	0.1		128.9	0.1	
Condo Hotels	3,058.0	1.2		3,023.9	1.3	
Condo Terraces/Gardens/Cabanas	1.4	0.0		1.2	—	
Condo-Other Commercials	114.1	0.0		106.0	—	
Other	1,100.3	0.4		1,113.3	0.5	
	<u>124,770.4</u>	<u>49.7</u>	10.51	<u>116,826.0</u>	<u>49.9</u>	10.57
Total	<u>251,482.9</u>	<u>100.0</u>	13.02 ⁽¹⁾	<u>\$234,541.4</u>	<u>100%</u>	\$12.86 ⁽¹⁾

⁽¹⁾ Represents the weighted average of the four classes of real property.

⁽²⁾ Property tax rate based on every \$100 assessed valuation.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

Sources: Resolutions of the City Council and The Annual Report, The New York City Property Tax Fiscal Year 2018.

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2016			Fiscal Year 2015			Fiscal Year 2014 ⁽³⁾		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
\$ 7,963.2	3.7%		\$ 7,572.8	3.7%		\$ 7,270.9	3.8%	
6,506.4	3.0		6,195.2	3.1		5,946.1	3.1	
2,172.6	1.0		2,067.3	1.0		1,983.5	1.0	
301.5	0.1		287.9	0.1		259.6	0.1	
102.0	0.0		141.0	0.1		143.1	0.1	
681.8	0.3		651.2	0.3		625.8	0.3	
<u>17,727.5</u>	<u>8.1</u>	<u>\$19.55</u>	<u>16,915.4</u>	<u>8.3</u>	<u>\$19.16</u>	<u>16,229.0</u>	<u>8.4</u>	<u>\$19.19</u>
34,622.0	15.9		31,467.0	15.5		29,067.3	15.3	
20,583.5	9.5		18,882.4	9.3		17,922.6	9.4	
11,519.6	5.3		10,347.7	5.1		9,504.8	5.0	
854.2	0.4		1,826.6	0.9		438.2	0.2	
1,937.0	0.9		654.6	0.3		1,767.2	0.9	
6,448.7	3.0		6,102.2	3.0		5,746.8	3.0	
674.8	0.3		634.2	0.3		592.1	0.3	
651.1	0.3		574.6	0.3		504.0	0.3	
25.9	0.0		25.2	0.0		21.7	0.2	
<u>77,316.8</u>	<u>35.6</u>	<u>12.88</u>	<u>70,514.5</u>	<u>34.7</u>	<u>12.86</u>	<u>65,564.7</u>	<u>34.6</u>	<u>13.15</u>
10,911.3	5.0		9,907.0	4.9		9,752.9	5.1	
2,565.1	1.2		2,447.7	1.3		2,491.2	1.3	
0.1	0.0		0.4	0.0		0.4	0.0	
<u>13,476.5</u>	<u>6.2</u>	<u>10.81</u>	<u>12,355.1</u>	<u>6.2</u>	<u>11.13</u>	<u>12,244.5</u>	<u>6.4</u>	<u>11.90</u>
50,321.9	23.1		48,131.9	23.7		44,917.3	23.6	
14,228.1	6.5		13,310.3	6.6		12,265.7	6.4	
1,985.4	0.9		2,067.9	1.0		3,183.4	1.7	
3,039.7	1.4		2,823.3	1.4		2,678.2	1.4	
8,860.2	4.1		8,173.5	4.0		6,805.0	3.6	
1,825.3	0.8		1,739.5	0.9		1,663.5	0.9	
—	—		—	—		—	—	
2,964.9	1.4		2,871.7	1.4		2,762.5	1.5	
2,925.7	1.3		2,665.1	1.3		2,529.7	1.3	
1,458.1	0.7		1,713.6	0.8		1,675.3	0.9	
2,536.0	1.2		2,321.5	1.1		2,094.8	1.1	
388.7	0.2		347.5	0.2		316.1	0.2	
610.7	0.3		566.2	0.3		522.3	0.3	
8,613.0	4.0		8,152.2	4.0		3,813.3	2.0	
4,041.8	1.8		3,464.5	1.7		2,409.4	1.3	
74.1	0.0		98.5	0.0		22.0	0.0	
516.6	0.2		485.5	0.2		424.2	0.2	
39.8	0.0		37.4	0.0		20.6	0.0	
571.5	0.3		513.9	0.4		378.7	0.2	
156.0	0.1		106.3	0.1		55.6	0.0	
2,628.7	1.2		2,219.4	1.1		1,452.4	0.8	
1.1	0.0		1.6	0.0		0.5	0.0	
67.5	0.0		33.2	0.0		5,039.5	2.6	
1,266.7	0.6		1,232.9	0.6		1,128.8	0.6	
<u>109,121.5</u>	<u>50.1</u>	<u>10.66</u>	<u>103,077.4</u>	<u>50.8</u>	<u>10.68</u>	<u>96,158.8</u>	<u>50.6</u>	<u>10.32</u>
<u>\$217,642.3</u>	<u>100%</u>	<u>\$12.82⁽¹⁾</u>	<u>\$202,862.4</u>	<u>100%</u>	<u>\$12.77⁽¹⁾</u>	<u>\$190,197.0</u>	<u>100%</u>	<u>\$12.84⁽¹⁾</u>

⁽¹⁾ Represents the weighted average of the four classes of real property.

⁽²⁾ Property tax rate based on every \$100 assessed valuation.

⁽³⁾ In fiscal year 2014 The Annual Report, the New York City Property Tax Fiscal Year 2014, reported various classifications of Condos as class four real property for the first time.

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Type of Property	Fiscal Year 2013			Fiscal Year 2012		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate ⁽²⁾
Class One						
One Family Dwellings	\$ 7,069.8	3.9%		\$ 6,857.0	4.0%	
Two Family Dwellings	5,778.9	3.2		5,594.2	3.3	
Three Family Dwellings	1,921.1	1.1		1,863.2	1.1	
Condominiums	253.0	0.1		236.0	0.1	
Vacant Land	137.0	0.2		138.7	0.1	
Other	624.9	0.3		604.8	0.3	
	<u>15,784.7</u>	<u>8.8</u>	\$18.57	<u>15,293.9</u>	<u>8.9</u>	\$18.20
Class Two						
Rentals	26,941.3	15.0		26,068.0	15.2	
Cooperatives	17,554.5	9.8		16,673.2	9.7	
Condominiums	9,082.0	5.1		9,109.0	5.4	
Condops	1,721.8	1.0		1,652.9	1.0	
Conrentals	434.5	0.2		331.3	0.2	
Four-Ten Family Rentals	5,434.1	3.0		5,192.7	3.0	
Two-Ten Family Cooperatives	565.0	0.3		535.4	0.3	
Two-Ten Family Condominiums	457.2	0.3		517.6	0.3	
Two-Ten Family Condops	25.1	0.0		22.8	0.0	
	<u>62,215.5</u>	<u>34.7</u>	13.18	<u>60,102.9</u>	<u>35.1</u>	13.40
Class Three						
Special Franchise	8,940.3	5.0		8,415.8	4.9	
Locally Assessed	2,408.2	1.3		2,458.8	1.4	
Other	0.6	0.0		0.7	—	
	<u>11,349.1</u>	<u>6.3</u>	12.48	<u>10,875.3</u>	<u>6.3</u>	12.50
Class Four						
Office Buildings	41,574.8	23.2		39,487.5	23.0	
Store Buildings	11,498.5	6.4		11,261.2	6.6	
Loft Buildings	3,076.5	1.7		3,252.1	1.9	
Utility Property	2,772.2	1.5		2,918.1	1.7	
Hotels	5,785.1	3.2		5,604.9	3.3	
Factories	1,602.4	0.9		1,615.7	1.0	
Commercial Condominiums	12,183.4	6.8		10,389.7	6.1	
Garages	2,701.5	1.6		2,639.8	1.5	
Warehouses	2,785.1	1.6		2,632.4	1.5	
Vacant Land	1,772.5	1.0		1,787.6	1.0	
Health and Educational	1,747.1	1.0		1,725.3	1.0	
Theaters	299.6	0.2		291.0	0.2	
Cultural and Recreational	916.5	0.5		520.8	0.3	
Condo Office Buildings	—	—		—	—	
Condo Store Buildings	—	—		—	—	
Condo Warehouse/Industrial	—	—		—	—	
Self Storage	—	—		—	—	
Condo Non-Business Storage	—	—		—	—	
Condo Parking	—	—		—	—	
Condo Cultural/Medical/Education	—	—		—	—	
Condo Hotels	—	—		—	—	
Condo Terraces/Gardens/Cabanas	—	—		—	—	
Condo—Other Commercials	—	—		—	—	
Other	1,059.3	0.6		957.3	0.6	
	<u>89,774.5</u>	<u>50.2</u>	10.29	<u>85,083.4</u>	<u>49.7</u>	10.20
Total	<u>\$179,123.8</u>	<u>100%</u>	\$12.85 ⁽¹⁾	<u>\$171,355.5</u>	<u>100%</u>	\$12.86 ⁽¹⁾

⁽¹⁾ Represents the weighted average of the four classes of real property.

⁽²⁾ Property tax rate based on every \$100 assessed valuation.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

**Collections, Cancellations, Abatements and Other Discounts as a
Percent of Tax Levy—Ten Year Trend**

Fiscal Year	Tax Levy (in millions) ⁽²⁾	Percent of Levy through June 30, 2018				Uncollected Balance June 30, 2018
		Collections	Cancellations	Abatements and Discounts ⁽¹⁾		
2009	\$15,327.5	96.6%	4.7%	4.5%	0.5%	
2010	17,588.1	92.8	4.3	4.1	0.9	
2011	18,323.7	92.9	3.8	4.1	2.1	
2012	19,284.5	93.3	3.7	3.9	1.7	
2013	20,133.1	93.0	3.6	4.2	1.5	
2014	21,285.2	92.7	3.3	3.8	1.4	
2015	22,591.5	93.4	3.9	3.4	1.5	
2016	24,145.0	94.7	2.2	3.2	1.4	
2017	25,794.0	93.9	1.4	2.8	1.2	
2018	27,726.0	92.5	2.6	3.7	1.2	

⁽¹⁾ Abatements and Discounts include SCRIE (Senior citizen rent increase exemption), J-51 Abatements, Section 626 Abatements and other minor discounts offered by the City to property owners.

⁽²⁾ The Tax Levy amounts are the amount from the City Council Resolution. In 2003 an 18% surcharge was imposed and is included in each year following.

NOTES: Total uncollected balance at June 30, 2018 less allowance for uncollectible amounts equals net realizable amount (real estate taxes receivable).

Levy may total over 100 percent due to imposed charges that include ICIP deferred charges (Industrial and Commercial Incentive Program), rebilling charges and other additional charges imposed by The Department of Finance (DOF). This information is included in the FAIRTAX LEVY report.

Largest Real Estate Taxpayers

Current Fiscal Year Ended June 30, 2018 and Nine Years Ago

Taxpayer	2018		2009	
	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Consolidated Edison*	\$14,427,290,346	6.43%	\$ 8,218,899,578	6.18%
Verizon*	666,074,332	0.30	1,154,082,685	0.87
Met Life Building	512,170,339	0.23	345,388,000	0.26
General Motors Building	765,332,967	0.34	326,880,000	0.25
McGraw-Hill Building	451,357,118	0.20	341,070,000	0.26
Rockefeller Center	484,097,307	0.22	—	—
Stuyvesant Town	604,951,808	0.27	291,990,000	0.22
Alliance Bernstein Building	481,038,380	0.21	—	—
245 Park Avenue	453,020,909	0.20	—	—
Solow Building	437,557,862	0.19	307,100,000	0.23
International Building	—	—	307,800,678	0.23
Celanese Building	—	—	274,155,880	0.21
Credit Lyonnais	—	—	273,529,998	0.21
Total	<u>\$19,282,891,368</u>	<u>8.59%</u>	<u>\$11,840,896,819</u>	<u>8.92%</u>

* Including Special Franchises:
 2009—Consolidated Edison \$5,653,059,519
 2009—Verizon 517,126,626
 2018—Consolidated Edison \$10,685,016,600
 2018—Verizon 340,734,479

SOURCE: The City of New York, Department of Finance, Bureau of Real Property Assessment.

NOTE: The amounts displayed represent the ten largest real estate taxpayers for each of the fiscal years presented.

Personal Income Tax Revenues—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Fund	\$13,229,905	\$10,960,558	\$11,212,183	\$10,738,465	\$ 8,532,303	\$8,808,447	\$7,979,202	\$7,470,928	\$7,402,011	\$7,518,903
Debt Service Funds	181,410	297,251	180,290	556,204	1,641,311	1,006,451	577,800	695,044	190,646	138,273
Total Personal Income Tax Revenues	\$13,411,315	\$11,257,809	\$11,392,473	\$11,294,669	\$10,173,614	\$9,814,898	\$8,557,002	\$8,165,972	\$7,592,657	\$7,657,176

Source: Comprehensive Annual Financial Reports of the Comptroller.

Uncollected Parking Violations Fines—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Beginning Balance—July 1st . . .	\$ 601	\$ 591	\$ 620	\$ 632	\$ 612	\$ 614	\$ 611	\$ 591	\$ 598	\$ 630
Add:										
Summonses Issued ^(a)	994	901	911	910	874	735	838	904	943	864
	<u>1,595</u>	<u>1,492</u>	<u>1,531</u>	<u>1,542</u>	<u>1,486</u>	<u>1,349</u>	<u>1,449</u>	<u>1,495</u>	<u>1,541</u>	<u>1,494</u>
Deduct:										
Collections	703	658	689	684	627	542	610	605	624	595
Write-offs, Adjustments and Dispositions ^(b)	281	233	251	238	227	195	225	279	326	301
	<u>984</u>	<u>891</u>	<u>940</u>	<u>922</u>	<u>854</u>	<u>737</u>	<u>835</u>	<u>884</u>	<u>950</u>	<u>896</u>
Ending Balance—June 30th . . .	611	601	591	620	632	612	614	611	591	598
Less:										
Allowance for Uncollectible Amounts ^(c) . .	363	363	365	393	404	395	380	352	325	332
Summonses Uncollected—										
June 30th	<u>\$ 248</u>	<u>\$ 238</u>	<u>\$ 226</u>	<u>\$ 227</u>	<u>\$ 228</u>	<u>\$ 217</u>	<u>\$ 234</u>	<u>\$ 259</u>	<u>\$ 266</u>	<u>\$ 266</u>

^(a) The summonses issued by various City agencies for parking violations are adjudicated and collected by the Parking Violations Bureau (PVB) of the City's Department of Finance.
^(b) Proposed "write-offs" are in accordance with a write-off policy implemented by PVB for summonses determined to be legally uncollectible/unprocessable or for which all prescribed collection efforts are unsuccessful.
^(c) The Allowance for Uncollectible Amounts is calculated as follows: summonses which are over three years old are fully (100%) reserved and 35% of summonses less than three years old are reserved.
 NOTE: Data does not include interest reflected on the books of PVB.
 SOURCE: The City of New York, Department of Finance, Parking Violations Bureau.

Comptroller's Report for Fiscal 2018

Part III—Statistical Information

Environmental Control Board Fines and Receivables—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Beginning Balance—July 1st	\$ 1,516	\$ 1,576	\$ 1,557	N/A						
Add:										
Summons Docketed	213	191	194	N/A						
Penalties and Interest										
Accumulation	101	109	109	N/A						
	1,830	1,876	1,860	N/A						
Deduct:										
Collections	67	92	61	N/A						
Adjustments and Write-offs	301	268	223	N/A						
	368	360	284	N/A						
Total Accounts Receivable—June 30th	1,462	1,516	1,576	N/A						
Less:										
Reduction of Accounts Receivable ^(a)	834	719	608	N/A						
Total Outstanding—June 30th ^(b)	\$ 628	\$ 797	\$ 968	N/A						

Background:

There are over twenty City agencies that issue notices of violation (NOVs) that are adjudicated by the Office of Administrative Trials and Hearings (OATH). Upon issuance, NOV's are stored in a system maintained by OATH which oversees the Environmental Control Board (ECB) as part of its Hearings Division. Respondents to such NOV's can address these summonses either by paying or disputing them at OATH/ECB. OATH is an independent administrative tribunal that provides hearings on notices of violation issued by City agencies. As part of the City's administrative law court, OATH/ECB's function is to provide due process in cases that originate from the City's numerous enforcement agencies in a forum that is in fact and in appearance truly neutral and unbiased. In 2014, most recent available data, approximately 60% of violations were paid in full and 9% were dismissed for various reasons. OATH files judgments for the unpaid remaining balances and then transfers them to NYC Department of Finance (DOF) for collection.

^(a) The Reduction of Accounts Receivable, based on DOF analysis, is considered uncollectible and is calculated as follows: 100% of all fines which have remained unpaid for three years or more and which were either (1) issued to individuals (as opposed to corporate entities); or (2) for which collection has already been sought by two private collection agencies.

^(b) Total Outstanding represents the calculated amount due to the City for summonses issued, however the individual as per the process outlined in the background above, has the option to dispute the fine assessed with OATH; and as a result not legally bound to submit payment at this time.

NOTE: Collections for previous years, FY15(\$50mm), FY14(\$42mm), FY13(\$47mm), FY12(\$48mm), FY11(\$29mm), FY10(\$28mm), FY09(\$21mm).

N/A: Not Available.

SOURCE: The City of New York, Department of Finance, Treasury and Payment Services.

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**SCHEDULES OF DEBT
CAPACITY INFORMATION**

Ratios of Outstanding Debt by Type—Ten Year Trend⁽¹⁾

Total Outstanding Debt

Fiscal Year	General Obligation Bonds		TSASC Debt		IDA Bonds		STAR Debt		FSC Debt		HYIC		ECF		Tax Lien Collateralized Bonds		Gross Debt ⁽¹⁾		Net of Premiums / (discounts) ⁽¹⁾		Net Debt ⁽¹⁾		Capital Lease Obligations ⁽¹⁾		Total Primary Government		Percentage of Personal Income ⁽²⁾		Per Capita ⁽³⁾	
2009	39,991	16,913	1,274	99	2,253	304	2,033	102	-	62,969	847	63,816	1,937	65,753	16.49	8,086														
2010	41,555	20,094	1,265	99	2,178	294	2,000	150	42	67,677	3,205	70,882	1,859	72,741	17.63	8,879														
2011	41,785	23,820	1,260	98	2,117	282	2,000	281	34	71,677	1,226	72,903	1,895	74,798	16.74	9,029														
2012	42,286	26,268	1,253	95	2,054	270	3,000	274	36	75,536	2,004	77,540	1,818	79,358	16.67	9,491														
2013	41,592	29,202	1,245	93	1,985	260	3,000	268	34	77,679	2,956	80,635	1,739	82,374	16.72	9,780														
2014	41,665	31,038	1,228	90	1,975	231	3,000	266	46	79,539	3,162	82,701	1,701	84,402	16.24	9,962														
2015	40,460	33,850	1,222	87	2,035	198	3,000	264	34	81,150	3,825	84,975	1,639	86,614	16.03	10,170														
2016	38,073	37,358	1,145	84	1,961	175	3,000	240	32	82,068	4,173	86,241	1,571	87,812	16.03	10,285														
2017	37,891	40,696	1,089	80	1,884	132	2,751	236	37	84,796	4,827	89,623	1,549	91,172	16.65	10,573														
2018	38,628	43,355	1,071	77	1,805	86	2,724	231	32	88,009	5,378	93,387	1,659	95,046	17.35	11,023														

Sources: Comprehensive Annual Financial Reports of the Comptroller

⁽¹⁾ See Notes to Financial Statements (Note D.5), "Changes in Long Term Liabilities"

⁽²⁾ See Exhibit "Personal Income-Ten Year Trend", Part III- Statistical Information, CAFR

⁽³⁾ See Exhibit "Population-Ten Year Trend", Part III-Statistical Information, CAFR. Current Year Total Primary Government is divided by prior years City of New York population

Ratios of City General Bonded Debt Payable—Ten Year Trend

(dollars in millions, except per capita)

<u>Fiscal Year</u>	<u>General Bonded Debt⁽¹⁾</u>	<u>Debt Secured by Revenue other than Property Tax⁽²⁾⁽³⁾</u>	<u>City Net General Obligation Bonded Debt</u>	<u>City Net General Obligation Bonded Debt as a Percentage of Assessed Taxable Value of Property⁽⁴⁾</u>	<u>Per Capita⁽⁵⁾</u>
2009	63,816	24,165	39,651	26.09	4,876
2010	70,882	29,793	41,089	26.01	5,016
2011	72,903	31,677	41,226	25.82	4,977
2012	77,540	36,191	41,349	24.13	4,945
2013	80,635	40,456	40,179	22.43	4,770
2014	82,701	39,459	43,242	22.74	5,104
2015	84,975	42,916	42,059	20.73	4,939
2016	86,241	47,737	38,504	17.69	4,510
2017	89,623	50,005	39,618	16.89	4,595
2018	93,387	52,836	40,551	16.12	4,703

SOURCES: Comprehensive Annual Financial Reports of the Comptroller

⁽¹⁾ See Notes to Financial Statements (Note D.5), "Changes in Long Term Liabilities"—Bonds and Notes Payable net of premium and discount.⁽²⁾ Includes ECF, FSC, HYIC, IDA, STAR, TFA, NYCTLTs and TSASC.⁽³⁾ See Exhibit "Pledged-Revenue Coverage", Part III—Statistical Information, CAFR⁽⁴⁾ See Exhibit "Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend", Part III—Statistical Information, CAFR⁽⁵⁾ See Exhibit "Population—Ten Year Trend", Part III—Statistical Information, CAFR

Legal Debt Margin⁽¹⁾ Information—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Assessed Value ⁽²⁾	\$982,414,504	\$902,361,491	\$851,841,382	\$813,548,810	\$791,003,165	\$768,526,703	\$760,966,939	\$762,244,037	\$749,042,580	\$704,188,669
Debt limit (10% of assessed value) ⁽³⁾	98,241,450	90,236,149	85,184,138	81,354,881	79,100,317	76,852,670	76,096,694	76,224,404	74,904,258	70,418,867
Debt applicable to limit:										
General obligation bonds ⁽⁴⁾	38,409,240	37,651,032	37,632,429	40,157,476	41,355,831	41,283,518	40,628,670	41,441,266	41,215,268	38,422,206
TFA Debt Outstanding ⁽⁵⁾	21,175,160	18,491,230	14,895,995	11,988,230	10,513,395	8,314,855	6,086,990	4,123,725	906,295	
Adjustments:										
Excluded fund debt ⁽⁶⁾	(45,978)	(43,118)	(48,029)	(62,203)	(80,798)	(91,176)	(105,835)	(212,391)	(261,294)	(305,560)
Contract, land acquisition and other liabilities	11,536,695	10,112,072	9,726,230	7,542,104	6,115,944	6,671,191	6,709,900	8,610,479	9,745,279	9,432,580
Total net adjustments	11,490,717	10,068,954	9,678,201	7,479,901	6,035,146	6,580,015	6,604,065	8,398,088	9,483,985	9,127,020
Total net debt applicable to limit	71,075,117	66,211,216	62,206,625	59,625,607	57,904,372	56,178,388	53,319,725	53,963,079	51,605,548	47,549,226
Legal debt margin ⁽¹⁾	\$ 27,166,333	\$ 24,024,933	\$ 22,977,513	\$ 21,729,274	\$ 21,195,944	\$ 20,674,282	\$ 22,776,969	\$ 22,261,325	\$ 23,298,710	\$ 22,869,641
Total net debt applicable to the debt limit as a percentage of debt limit ⁽¹⁾	72.35%	73.38%	73.03%	73.29%	73.20%	73.10%	70.07%	70.80%	68.90%	67.52%

Notes:

- (1) The Legal Debt Margin and the Net Debt Applicable to the Debt Limit are recalculated on July 1, the first day of each City fiscal year, based on the new assessed value in accordance with the new year's enacted tax fixing resolution. For fiscal year 2019, beginning July 1, 2018, the Legal Debt Margin and the Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit are \$37,235,767 and 64.95%, respectively.
- (2) A five-year average of full valuations of taxable real estate from the Resolutions of the Council Fixing the Tax Rates for the fiscal year beginning on July 1, 2017 and ending on June 30, 2018.
- (3) The Constitution of the State of New York limits the general debt-incurring power of The City of New York to ten percent of the five-year average of full valuations of taxable real estate.
- (4) Includes adjustments for Business Improvement Districts, Original Issue Discount, and cash on hand for defeasance.
- (5) To provide for the City's capital program, State legislation was enacted which created the Transitional Finance Authority (TFA). TFA debt above 13.5 billion (Excludes TFA Building Aid Revenue bonds and Recovery Bonds) is subject to the general debt limit of the City.
- (6) Obligations for water supply and certain obligations for rapid transit are excluded pursuant to the State Constitution and in accordance with provisions of the State Local Finance Law. Resources of the General Debt Service Fund applicable to non-excluded debt and debt service appropriations for the redemption of such debt are deducted from the non-excluded funded debt to arrive at the funded debt within the debt limit.

Pledged-Revenue Coverage

New York City Transitional Finance Authority

Fiscal Year	PIT Revenue ⁽¹⁾	Sales Tax Revenue ⁽²⁾	Other ⁽³⁾	Investment Earnings ⁽⁴⁾	Future Tax Secured Bonds Debt Service			Operating Expenses	Total to be Covered	Coverage PIT only	Coverage on Total Revenue	
					Total Revenue	Interest	Principal					
2009	6,618,177	4,746,000	645,747	5,858	12,015,782	541,641	156,780	698,421	8,215	706,636	9.37	17.00
2010	6,874,992	4,940,000	374,306	1,441	12,190,739	516,895	295,260	812,155	11,661	823,816	8.35	14.80
2011	7,672,070	5,591,000	852,562	373	14,116,005	671,577	376,210	1,047,787	18,005	1,065,792	7.20	13.24
2012	7,979,202	5,845,000	971,164	187	14,795,553	775,672	590,925	1,366,597	21,025	1,387,622	5.75	10.66
2013	9,204,898	6,139,000	1,12,446	380	15,456,724	838,501	636,440	1,474,941	25,289	1,500,230	6.14	10.30
2014	9,560,614	6,459,000	1,475,429	186	17,495,229	940,067	835,915	1,775,982	22,973	1,798,955	5.31	9.73
2015	10,660,168	6,735,546	2,344,760	18	19,740,492	987,829	787,965	1,775,794	23,599	1,799,393	5.92	10.97
2016	10,785,302	7,295,842	1,850,521	2,490	19,934,155	1,071,839	696,350	1,768,189	24,705	1,792,894	6.02	11.12
2017	11,091,809	7,013,173	2,138,319	3,546	20,246,847	1,194,541	870,415	2,064,956	23,848	2,088,804	5.31	9.69
2018	13,418,654	7,457,263	2,290,719	21,980	23,188,616	1,363,305	1,179,035	2,542,340	22,308	2,564,648	5.23	9.04

(1) Personal income tax (PIT).

(2) Sales tax revenue has not been required by the TFA. This amount is available to cover debt service if required.

(3) Grant from City and Federal Subsidy.

(4) Net of fair market value adjustment.

Building Aid Revenue Bonds Debt Service

Fiscal Year	BARBs Revenue ⁽¹⁾	Other ⁽²⁾	Investment Earnings ⁽³⁾	Building Aid Revenue Bonds Debt Service			Operating Expenses	Total to be Covered	Coverage on Total Revenue
				Total Revenue	Interest	Principal			
2009	757,199	—	3,371	760,570	88,646	18,820	194	107,660	7.06
2010	829,949	—	1,205	831,154	194,789	30,025	316	225,130	3.69
2011	894,478	—	(822)	893,656	207,838	65,455	320	273,613	3.27
2012	906,746	—	1,277	908,023	237,420	71,190	319	308,929	2.94
2013	965,701	—	2,466	968,167	291,842	4,545	348	296,735	3.26
2014	1,002,708	—	862	1,003,570	308,438	102,695	322	411,455	2.44
2015	1,039,395	76,825	1,467	1,117,687	303,982	125,660	362	430,004	2.60
2016	1,094,110	—	4,712	1,098,822	354,097	132,005	380	486,482	2.26
2017	1,140,203	—	598	1,140,801	392,792	162,120	316	555,228	2.05
2018	1,211,249	—	5,242	1,216,491	385,757	184,145	384	570,286	2.13

(1) Building Aid Equivalent Payments.

(2) Grant from City.

(3) Net of fair market value adjustment.

Source: New York City Transitional Finance Authority.

(Continued)

Pledged-Revenue Coverage (Cont.)

TSASC, Inc.

Fiscal Year	TSR Revenue ^{(1)&(2)}	Investment Earnings	Total Revenue	Debt Service			Total to be Covered	Coverage on Total Revenue
				Interest	Principal ⁽³⁾	Total		
2009	87,371	1,649	89,020	64,972	23,855	88,827	88,827	1.00
2010	72,399	79	72,478	63,870	8,385	72,255	72,255	1.00
2011	68,641	680	69,321	63,474	5,015	68,489	68,489	1.01
2012	70,001	1,870	71,871	63,236	7,540	70,776	70,776	1.02
2013	69,957	—	69,957	62,878	7,310	70,188	70,188	1.00
2014	79,144	941	80,085	62,530	17,070	79,600	79,600	1.01
2015	67,729	498	68,227	61,720	6,335	68,055	68,055	1.00
2016	136,803	1,271	138,074	61,419	77,510	138,929	138,929	0.99
2017	59,900	532	60,432	51,749	13,530	65,279	65,279	0.93
2018	64,865	1,439	66,304	53,948	18,625	72,573	72,573	0.91

(1) Tobacco settlement revenues (TSR).

(2) A portion of the TSR's received in a fiscal year are reserved for the subsequent fiscal year's December debt service payment.

(3) Principal reflects scheduled maturity amount plus additional amortization from the excess of TSRs and interest earnings over payment of interest and operating expenses. To the extent that TSRs are not sufficient to pay scheduled principal maturity amounts, TSASC must draw on funds in its Liquidity Reserve Account to make payment.

Source: TSASC, Inc.

Sales Tax Asset Receivable Corporation

Fiscal Year	LGAC Revenue ⁽¹⁾	Investment Earnings	Total Revenue	Debt Service			Total to be Covered	Coverage on Total Revenue ⁽³⁾
				Interest	Principal ⁽²⁾	Total		
2009	170,000	5,472	175,472	113,784	85,780	199,564	199,866	0.88
2010	170,000	946	170,946	110,899	74,920	185,819	186,166	0.92
2011	170,000	3,837	173,837	108,042	61,445	169,487	169,860	1.02
2012	170,000	1,164	171,164	105,326	62,800	168,126	168,451	1.02
2013	170,000	306	170,306	102,445	68,240	170,685	171,032	1.00
2014	170,000	326	170,326	99,263	10,885	110,148	110,518	1.54
2015	170,000	226	170,226	104,263	10,880	115,143	115,569	1.47
2016	170,000	—	170,000	94,677	73,935	168,612	168,884	1.01
2017	170,000	405	170,405	91,675	76,895	168,570	168,818	1.01
2018	170,000	452	170,452	88,774	79,755	168,529	168,778	1.01

(1) New York State Local Government Assistance Corporation (LGAC).

(2) Principal includes defeasances.

(3) Debt service payments are funded from excess prior years' revenues and from current year revenues.

Source: Sales Tax Asset Receivable Corporation.

(Continued)

Pledged-Revenue Coverage (Cont.)

Hudson Yards Infrastructure Corporation

Fiscal Year	Debt Service						Coverage on Total Revenue ^(7,8)
	DIB Revenue ⁽¹⁾	TEP Revenue ⁽²⁾	ISP Revenue ⁽³⁾	PILOMRT ⁽⁴⁾	PILOT ⁽⁵⁾	Other ⁽⁶⁾	
2009	4,488	7,840	—	—	—	15,000	0.94
2010	—	13,318	—	—	—	—	0.37
2011	4,635	25,937	42,667	—	—	—	0.85
2012	2,951	27,679	79,347	—	—	155,595	2.33
2013	3,261	32,647	—	11,097	—	—	0.34
2014	10,827	38,553	38,130	13,873	—	—	0.71
2015	193,652	48,563	28,047	—	4,036	—	2.06
2016	45,183	58,656	—	22,496	4,969	—	0.91
2017	20,705	70,545	—	31,384	10,947	—	0.91
2018	75,099	84,332	—	17,782	31,710	—	2.06

HYIC issued its first bonds on December 21, 2006

- (1) District Improvement Bonuses (DIB)
- (2) Property Tax Equivalency Payments (TEP)
- (3) Interest Support Payments (ISP)
- (4) Payments in Lieu of the Mortgage Recording Tax (PILOMRT)
- (5) Payments in Lieu of Real Estate Taxes (PILOT)
- (6) Grant from City

(7) ISPs are to be made by the City under the terms of Support and Development Agreement, which obligates the City to pay HYIC, subject to annual appropriation, an ISP amount equal to the difference between the amount of funds available to HYIC to pay interest on its current outstanding bonds and the amount of interest due on such bonds

(8) Debt service payments are funded from excess prior years' revenues and from current year revenues

(9) In December 2011, HYIC was obligated to make an arbitrage rebate payment to United States Treasury for \$8.8 million

Source: Hudson Yards Infrastructure Corporation

New York City Educational Construction Fund^(*)

Fiscal Year	Debt Service						Coverage on Total Revenue
	Rental Revenue	Investment Earnings	Other Income	Total Revenue	Interest	Principal	
2009	16,712	3,081	—	19,793	3,595	7,465	1.31
2010	18,436	1,078	—	19,514	2,498	6,135	1.47
2011	19,517	1,072	—	20,589	7,579	6,075	1.08
2012	19,441	1,161	—	20,602	8,763	6,390	0.97
2013	14,844	777	—	15,621	4,466	6,075	1.33
2014	13,087	557	7,000	20,644	13,245	1,890	1.24
2015	17,609	579	—	18,188	13,189	1,965	1.07
2016	21,108	839	—	21,947	12,595	2,055	1.36
2017	23,298	1,105	10,021	34,424	12,097	4,525	1.90
2018	26,968	1,263	18,760	46,991	11,931	4,680	2.54

(*) Interest of \$8,919,000 was capitalized during fiscal year 2013 construction for year 2011 and 2010 bonds.

In fiscal year 2014 ECF received \$7 million in income for option for E. 57th development to extend lease beyond 99 years.

Operating Expenses exclude Post Employment Benefits accrual.

Principal in fiscal year 2016 does not include the redemption amount of the 2005 bonds on October 1, 2015.

In FY2017 and FY2018, ECF received participation payments from E. 57th Street condo sales by the developer of \$10 million and \$18.7 million, respectively.

Source: New York City Educational Construction Fund

Capital and Operating Leases

<u>Landlord</u>	<u>Expires</u>	<u>Purpose</u>	<u>Annual Obligation</u>	<u>Future Obligation</u>
(in thousands)				
4 World Trade Center LLC	2030	Office Space	\$ 34,317	\$ 458,945
HP Gotham Tower LP	2030	Office Space	32,328	436,086
Feinberg & Feinberg ETAL	2038	Office Space	1,315	405,879
930 Flushing Holdings W LLC	2036	Office Space	11,431	267,461
100 Church Fee Owner, LLC	2034	Office Space	11,696	219,874
Intergate.Manhattan LLC	2038	Office Space	3,735	200,262
A V 2 Realty LLC.	2032	Office Space	12,200	190,783
Intergate.Manhattan LLC	2037	Office Space	6,392	185,950
450 Partners LLC	2028	Office Space	14,422	170,749
95 Evergreen Building Investors III, LLC	2037	Office Space	5,718	149,900
New Water Street Corp.	2028	Office Space	13,881	139,063
Jack Resnick & Sons, Inc.	2035	Office Space	6,683	133,101
MIU Realty LLC	2026	Transit Facility	10,562	105,904
ABN 2 Realty LLC	2034	Office Space	5,946	103,127
Broadway 26 Waterview LLC	2041	School	3,619	92,666
Laguardia Corporate Center Associates, LLC	2029	Office Space	6,841	87,232
Celtic Holdings, LLC	2029	Office Space	6,837	84,164
Rocklyn Ecclesiastical Corp.	2035	School	4,120	83,923
100 Church Fee Owner, LLC	2034	Office Space	4,354	81,114
Resnick 255 Greenwich, LLC	2028	Office Space	6,270	77,479
Intergate.Manhattan LLC	2038	Office Space	844	75,306
Forest City Bridge Street Associates II, LLC	2030	Office Space	5,335	72,526
132 W. 125 CO., LLC	2036	Office Space	3,400	72,288
Berkshire Equity LLC	2025	Office Space	8,243	71,991
150 William Street Associates	2023	Office Space	12,799	71,590
25 Largest Leases Based on Future Obligations			233,288	4,037,363
<u>755</u> Remaining Leases			<u>624,306</u>	<u>5,647,054</u>
<u>780</u> Total Leases			<u>\$857,594</u>	<u>\$9,684,417</u>

Source: Various City Agencies

Leased City-Owned Property

Lessee	Year of Expiration	Minimum	Aggregate	Facility
		Annual Rental Fiscal Year 2018	Future Minimum Annual Rents	
(in thousands)				
Port Authority of NY and NJ	2050	\$153,738	\$4,996,474	Airport
The Carnegie Hall Corporation	2086	9,879	595,022	Concert Hall
Waterside Housing Redevelopment Co	2077	10,179	75,080	Urban Renewal
Barclay Greenwich Holdings, Inc	2069	825	40,378	Office Building
Emerald Green Group, LLC	2080	—	37,356	Recreation Facility
Fram Realty	2034	716	23,389	Commerce
Central Park Boathouse, LLC	2049	1,962	21,327	Recreation Facility
North Waterside Redevelop Co	2035	3,136	15,056	Urban Renewal
East Broadway Mall	2069	746	14,370	Mall
Susan Realty Co	2040	510	11,475	Office Building
BT Foster LLC	2025	440	9,900	Office Building
Alley Pond Driving Range, Inc	2040	1,200	9,250	Recreation Facility
Felice Realty Co	2023	390	8,775	Office Building
Answer Vending, Inc	2040	1,650	8,550	Educational Facility
Wollman Rink Operations, LLC	2021	2,182	6,946	Recreation Facility
E Harlem Arts & ED LOC	2025	771	6,683	Recreation Facility
Trump Ferry Point, LLC	2024	—	6,150	Recreation Facility
Forest Golf Corporation	2023	310	5,979	Recreation Facility
York Avenue Tennis, LLC	2034	2,198	5,714	Recreation Facility
American Golf Corporation	2035	900	5,600	Recreation Facility
Douglaston Golf, LLC	2024	835	5,307	Recreation Facility
CC Vending, Inc	2027	1,050	5,250	Educational Facility
The Golf Center of Staten Island, Inc	2027	525	5,094	Recreation Facility
UDC/Commodore Redevelopment Corp	2030	2,638	5,031	Hotel
NY Tennis AT Mill Pond, LLC	2020	276	4,821	Recreation Facility
25 Largest Leases		197,056	5,928,977	
401 Remaining Leases		34,753	133,301	
<u>426 Total Leases</u>		<u>\$231,809</u>	<u>\$6,062,278</u>	



STATISTICAL SECTION

SCHEDULES OF DEMOGRAPHIC AND ECONOMIC INFORMATION

Population—Ten Year Trend

Year	2008-2017*			
	United States	Percentage Change from Prior Period	City of New York	Percentage Change from Prior Period
2008	304,093,966	0.95%	8,068,195	0.68%
2009	306,771,529	0.88	8,131,574	0.79
2010	309,348,193	0.84	8,192,026	0.74
2011	311,663,358	0.75	8,284,098	1.12
2012	313,998,379	0.75	8,361,179	0.93
2013	316,204,908	0.70	8,422,460	0.73
2014	318,563,456	0.75	8,471,990	0.59
2015	320,896,618	0.73	8,516,502	0.53
2016	323,127,513	0.70	8,537,673	0.25
2017	325,719,178	0.80	8,622,698	1.00

POPULATION OF NEW YORK CITY BY BOROUGH

	2017	2010	2000	1990	1980	1970
Bronx	1,471,160	1,388,240	1,333,854	1,203,789	1,168,972	1,471,701
Brooklyn	2,648,771	2,510,240	2,465,812	2,300,664	2,230,936	2,602,012
Manhattan	1,664,727	1,588,530	1,540,373	1,487,536	1,428,285	1,539,233
Queens	2,358,582	2,235,310	2,229,895	1,951,598	1,891,325	1,987,174
Staten Island	479,458	469,706	445,414	378,977	352,121	295,443
Total	<u>8,622,698</u>	<u>8,192,026</u>	<u>8,015,348</u>	<u>7,322,564</u>	<u>7,071,639</u>	<u>7,895,563</u>
Percentage Increase (Decrease) from Prior Decade	5.3%	2.2%	9.5%	3.5%	(10.4%)	1.5%

Source: U.S. Department of Commerce, Bureau of Economic Analysis. US Census Bureau and American Fact Finder.

Personal Income—Ten Year Trend

Year	2008-2017*					
	Personal Income (in thousands)			Per Capita Personal Income		
	United States	City of New York	New York City as a Percentage of United States	United States	City of New York	New York City as a Percentage of United States
2008	\$12,492,705,000	\$412,898,932	3%	\$41,082	\$51,177	125%
2009	12,079,444,000	398,791,095	3	39,376	49,040	125
2010	12,459,613,000	412,633,711	3	40,277	50,370	125
2011	13,233,436,000	446,838,428	3	42,461	53,940	127
2012	13,904,485,000	476,181,797	3	44,282	56,953	129
2013	14,068,960,000	492,554,049	4	44,493	58,484	131
2014	14,801,624,000	519,790,330	4	46,464	61,354	132
2015	15,463,981,000	540,352,366	3	48,190	63,444	132
2016	16,017,781,445	547,658,481	3	49,571	64,144	129
2017	16,413,550,863	NA	NA	50,392	NA	NA

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

*Amounts as of March 22, 2018.

NA: Not Available.

Nonagricultural Wage and Salary Employment—Ten Year Trend

	2009-2018									
	2018 ^(b)	2017	2016	2015	2014	2013	2012	2011	2010	2009
	(Average Annual Employment in Thousands)									
	(in thousands)									
Private Employment:										
Services ^(a)	2,586	2,520	2,471	2,399	2,309	2,213	2,137	2,065	1,996	1,956
Wholesale Trade	146	141	146	146	144	142	141	140	138	139
Retail Trade	351	345	349	352	350	340	328	314	303	292
Manufacturing	72	74	76	78	77	77	76	76	76	82
Financial Activities	470	468	466	459	449	438	439	439	428	434
Transportation, Warehousing and Utilities	138	134	135	132	126	123	122	122	120	122
Construction	154	147	146	139	129	122	116	112	113	121
Total Private Employment	3,917	3,829	3,789	3,705	3,584	3,455	3,359	3,268	3,174	3,146
Government	548	551	552	550	545	544	546	551	558	567
Total	4,465	4,380	4,341	4,255	4,129	3,999	3,905	3,819	3,732	3,713
Percentage Increase (Decrease) from Prior Year	2.0% ^(b)	0.9%	2.0%	3.1%	3.3%	2.4%	2.3%	2.3%	0.5%	(2.6%)

^(a) Includes rounding adjustment.
^(b) Six months average.

NOTES: This schedule is provided in lieu of a schedule of principal employees because it provides more meaningful information. Other than the City of New York, no single employer employs more than 2 percent of total nonagricultural employees.
 Data are not seasonally adjusted.

SOURCE: New York State Department of Labor, Division of Research and Statistics.

Persons Receiving Public Assistance—Ten Year Trend

2009-2018
Average Annual Recipients

<u>Year</u>	<u>Public Assistance</u> (in thousands)	<u>SSI^(a)</u>
2009	346	414,923
2010	346	420,878
2011	356	423,707
2012	353	425,991
2013	357	425,034
2014	337	402,529
2015	360	398,856
2016	370	394,680
2017	364	388,629
2018	356	NA

^(a) The SSI data is for December of each year.

NA: Not Available.

Sources: The City of New York, Human Resources Administration and the U.S. Social Security Administration.

Employment Status of the Resident Population—Ten Year Trend

2008-2017

Year	Civilian Labor Force		Unemployment Rate	
	New York City Employed	New York City Unemployed ^(a)	New York City	United States
	(in thousands)			
2008	3,706	221	5.6%	5.8%
2009	3,592	369	9.3	9.3
2010	3,574	377	9.5	9.6
2011	3,603	360	9.1	8.9
2012	3,647	376	9.3	8.1
2013	3,724	361	8.8	7.4
2014	3,829	299	7.2	6.2
2015	3,920	237	5.7	5.3
2016	3,978	217	5.2	4.9
2017	4,032	192	4.6	4.4

^(a) Unemployed persons are all civilians who had no employment during the survey week, were available for work, except for temporary illness, and had made efforts to find employment some time during the prior four weeks. This includes persons who were waiting to be recalled to a job from which they were laid off or were waiting to report to a new job within 30 days.

Note: Employment and unemployment information is not seasonally adjusted.

Sources: U.S. Department of Labor, Bureau of Labor Statistics, and Office of the Comptroller, Fiscal and Budget Studies.



STATISTICAL SECTION

SCHEDULES OF OPERATING INFORMATION

Number of Full Time City Employees—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Responsibility Area:										
General Government	15,202	14,985	14,277	13,250	12,702	12,372	12,225	12,100	12,573	12,738
Public Safety and Judicial:										
Police:										
Civilian	15,251	14,802	14,353	14,535	14,512	14,204	14,238	14,527	14,646	15,034
Uniformed	36,643	36,254	35,990	34,618	34,440	34,802	34,510	33,777	34,636	35,641
Fire:										
Civilian	5,905	6,289	5,813	5,438	5,152	5,242	5,055	5,019	4,810	4,690
Uniformed	11,244	11,090	10,945	10,777	10,318	10,180	10,260	10,646	11,080	11,459
Correction:										
Civilian	1,770	1,729	1,569	1,418	1,353	1,358	1,413	1,375	1,395	1,420
Uniformed	10,653	10,862	9,832	8,756	8,922	8,991	8,540	8,456	8,772	9,068
Other	6,577	6,364	6,060	5,968	5,833	5,774	5,629	6,194	6,442	6,531
Education:										
Pedagogical	119,900	118,671	115,799	112,272	109,901	108,416	107,625	108,343	110,389	112,993
Non-Pedagogical	12,799	12,528	12,248	11,693	11,411	11,202	11,091	11,067	10,836	10,733
City University:										
Pedagogical	4,549	4,449	4,232	4,023	3,849	3,598	3,362	3,180	3,201	2,993
Non-Pedagogical	1,880	1,904	1,917	1,916	1,905	1,852	1,723	1,674	1,751	1,676
Social Services	22,228	22,224	21,914	21,657	21,472	21,910	22,174	21,530	21,923	23,100
Environmental Protection:										
Sanitation:										
Civilian	2,120	2,137	2,104	2,005	1,890	1,880	1,854	1,939	1,984	2,019
Uniformed	7,558	7,544	7,465	7,381	7,185	7,121	6,991	6,954	7,227	7,612
Other	5,832	5,748	5,720	5,558	5,547	5,567	5,564	5,653	5,749	5,785
Transportation Services	4,842	4,773	4,633	4,452	4,408	4,379	4,405	4,488	4,563	4,423
Parks, Recreation and Cultural										
Activities	4,147	4,177	4,094	3,908	3,686	3,493	3,138	3,399	3,626	3,807
Housing	3,838	3,749	3,529	3,199	3,001	3,038	3,156	3,296	3,511	3,678
Health	5,432	5,176	4,508	4,349	4,280	4,395	4,470	4,691	4,947	5,214
Total	<u>298,370</u>	<u>295,455</u>	<u>287,002</u>	<u>277,173</u>	<u>271,767</u>	<u>269,774</u>	<u>267,423</u>	<u>268,308</u>	<u>274,061</u>	<u>280,614</u>
Percentage Increase (Decrease)										
From Prior Year	1.0%	2.9%	3.5%	2.0%	0.7%	0.9%	(0.3%)	(2.1%)	(2.3%)	0.0%

Sources: Financial Management Systems (FMS), Mayor's Office of Management and Budget, and Mayor's Office of Operations.

Operating Indicators by Function/Program—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
GENERAL GOVERNMENT:										
Law Department										
Cases commenced citywide ⁽¹⁾	8,219	8,141	9,695	9,922	9,045	9,528	9,695	9,030	8,941	6,337
PUBLIC SAFETY AND JUDICIAL:										
Police Department (PD)										
Felony crime	95,868	98,991	105,614	103,872	110,023	110,099	109,299	105,496	105,702	110,828
Felony crime per 100,000 population	1,111	1,159	1,235	1,223	1,309	1,321	1,302	1,257	1,260	1,321
Traffic fatalities	209	211	236	249	284	261	291	236	259	276
Total moving violations summonses (thousands)	1,075	1,062	1,032	1,005	1,052	999	1,015	1,189	1,262	1,226
Fire Department (FD)										
Incidents responded to by fire units (thousands)	603	585	580	549	504	493	488	493	489	473
Medical incidents (thousands)	287	281	276	250	223	219	219	216	213	210
911 Contacts to EMS (thousands)	1,566	1,517	1,488	1,433	1,361	1,351	1,317	1,404	1,356	1,345
Incidents responded to by ambulances (thousands)	1,499	1,448	1,442	1,396	1,323	1,311	1,279	1,263	1,237	1,225
Total average tours of duty per day	1,167	1,145	1,105	1,057	1,025	993	989	956	945	933
Department of Correction (DOC)										
Average daily jail population	8,896	9,500	9,790	10,240	11,408	11,827	12,287	12,790	13,049	13,362
Ratio of inmates to uniformed staff	0.84	0.87	1.00	1.17	1.28	1.32	1.44	1.51	1.49	1.47
EDUCATION:										
Department of Education (DOE)										
Student enrollment:										
Pre-K (Half Day and Full Day)	70,995	72,035	71,847	66,209	55,734	N/A	N/A	N/A	N/A	N/A
Elementary and intermediate	641,645	650,725	654,698	657,181	660,398	715,459	717,286	715,279	708,747	700,353
High school	309,166	313,407	312,756	314,676	316,442	320,689	324,263	328,690	330,075	329,187
Special education	297,314	292,065	283,017	270,722	250,500	225,300	221,700	220,289	213,831	206,760

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
City University of New York (CUNY)										
Student Enrollment:										
Full-time	59,027	58,705	59,651	59,432	57,937	56,762	57,747	55,293	52,700	46,269
Part-time	36,924	38,160	39,394	40,526	39,814	39,738	39,965	35,971	36,070	35,269
Degrees Granted	15,250	14,280	14,334	13,721	11,541	11,871	11,500	11,340	9,286	8,547
SOCIAL SERVICES:										
Human Resources Administration (HRA)										
Persons receiving food stamps (thousands) ..	1,607.5	1,676.3	1,693.2	1,706.7	1,755.8	1,873.5	1,834.2	1,830.9	1,731.9	1,502.4
Cash assistance (CA) recipients	383.1	401.2	409.3	402.1	385.8	408.6	400.4	408.9	402.5	399.0
Non-CA recipients	964.8	1,012.3	1,020.7	1,039.0	1,098.7	1,189.0	1,159.4	1,159.1	1,071.0	860.1
SSI recipients	259.6	262.8	263.1	265.6	271.3	275.9	274.4	262.9	258.4	243.3
Office Of Child Support Enforcement										
New support orders obtained ..	14,832	18,645	19,579	20,351	20,286	17,981	14,988	14,236	13,295	9,311
Total cases with active orders ..	269,761	282,013	282,451	283,114	285,173	287,426	287,832	281,796	280,890	310,281
Administration for Children's Services (ACS)										
Reports of abuse or neglect:										
Reports	68,498	67,719	62,743	61,290	61,856	59,681	63,253	65,731	65,114	64,748
Children	100,645	99,325	92,020	88,932	89,498	80,272	86,517	90,262	89,708	89,619
Children in foster care (average)	8,732	8,960	9,926	11,098	11,760	13,112	14,013	14,843	15,895	16,439
Children adopted	899	899	1,052	1,004	1,101	1,310	1,295	1,186	1,156	1,344
Average enrollment in EarlyLearn contracted programs	29,656	30,117	30,671	30,079	30,422	30,096	N/A	N/A	N/A	N/A
Department of Homeless Services (DHS)										
Homeless population ⁽²⁾	58,767	58,283	57,798	56,236	53,638	48,799	42,040	36,553	35,537	34,653
Families entering the DHS shelter services system for the first time ⁽³⁾	6,555	6,947	7,266	6,168	5,732	5,059	5,244	7,771	9,069	7,524

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Department of Homeless Services (DHS) (cont.)										
Average number of families in shelters per day	15,094	15,279	14,301	13,929	12,515	11,563	9,895	9,480	9,938	9,224
Average number of single adults in shelters per day . .	14,847	13,626	12,727	11,330	10,116	9,536	8,622	8,387	7,167	6,526
ENVIRONMENTAL PROTECTION:										
Department of Environmental Protection (DEP)										
Water main breaks	520	424	395	562	513	403	370	481	421	513
Water supply complaints	50,690	45,150	45,476	41,617	35,960	37,298	42,076	55,964	60,181	60,518
Environmental complaints ⁽⁴⁾ . .	70,956	69,124	73,497	64,312	54,894	45,244	44,755	41,343	42,657	52,454
Department of Sanitation (DOS)										
Complaints received	41,500	35,530	31,976	26,032	23,333	19,439	23,482	23,250	25,911	25,590
Tons of refuse collected (thousands)	2,953	2,974	3,013	2,944	2,968	3,038	3,035	3,032	3,115	3,039
Tons recycled per day	2,676	2,565	2,373	2,197	2,088	2,058	2,065	3,944	3,779	5,394
Total number of violation notices issued by Environmental Control Board	390,611	456,373	458,050	402,251	358,064	259,909	334,435	349,714	461,733	470,425
TRANSPORTATION SERVICES:										
Department of Transportation (DOT)										
Number of red light cameras . .	211	211	211	190	190	160	190	100	100	100
Potholes repaired	279,241	260,082	303,218	460,493	449,528	241,572	200,666	305,001	295,297	224,648
Pothole work orders ⁽⁵⁾	51,833	49,687	50,085	60,809	54,667	87,706	61,249	56,399	59,254	49,906
PARKS, RECREATION AND CULTURAL ACTIVITIES:										
Department of Parks and Recreation (DPR)										
Comfort stations	677	678	679	667	680	679	639	639	639	639
Tennis courts	674	692	692	695	695	695	565	565	565	565
Permits sold	21,311	15,012	14,921	15,891	16,099	15,186	14,879	15,757	20,798	21,195
Attendance at ice skating rinks	562,976	581,842	564,696	548,677	595,887	530,299	528,511	527,313	603,529	576,656
Ball fields	767	781	777	782	790	726	614	614	614	614
Swimming pools	67	67	67	67	67	67	67	66	66	66
Pools attendance (CY)	1,601,869	1,492,451	1,759,235	1,790,628	1,434,011	1,450,145	1,725,257	1,728,318	1,727,436	1,826,326

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Department of Parks and Recreation (DPR) (cont.)										
Recreation centers total attendance	3,202,200	3,402,621	4,277,349	3,422,683	3,398,432	3,016,412	3,098,023	3,163,028	3,271,198	3,193,646
HOUSING:										
Department of Housing Preservation and Development (HPD)										
Total housing starts under Housing New York (units) ⁽⁶⁾	32,116	24,293	23,287	20,326	8,990	15,382	16,501	15,735	14,767	12,500
Total housing completions (New Housing Marketplace Plan and Housing New York (units) ⁽⁷⁾	25,093	17,736	18,442	8,984	9,370	9,337	12,288	14,106	16,874	12,914
Buildings sold	17	12	4	23	24	19	14	13	9	18
Occupied buildings	199	209	66	63	216	219	292	280	425	450
Buildings under management	248	265	127	130	159	177	173	189	187	190
Inspections completed	706,664	698,948	692,943	664,960	675,760	661,206	697,736	678,038	689,872	707,516
Violations issued	522,199	481,085	440,849	408,874	392,456	386,804	468,644	462,721	495,726	532,497
HEALTH:										
Department of Health and Mental Hygiene (DOH)										
New HIV diagnoses (calendar year) preliminary ⁽⁸⁾	1,953	2,076	2,449	2,813	2,913	3,175	2,129	2,483	2,969	3,124
Tuberculosis new cases—calendar year	613	565	575	585	656	651	689	711	760	895
Tuberculosis clinic visits	34,665	34,140	31,216	35,362	40,533	46,783	56,340	64,743	73,057	107,026
Sexual transmitted disease (STD) reportable cases citywide ..	102,693	98,912	88,955	80,881	75,301	76,123	80,885	79,974	76,245	71,936
Immunizations given at immunization walk-in clinics	63,565	65,374	67,230	62,263	104,282	114,858	124,944	131,869	142,440	113,706

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
LIBRARIES:										
Public Libraries										
Attendance (thousands)	36,236	36,908	33,800	34,000	37,224	39,591	42,916	42,845	44,035	45,713
Circulation (thousands)	50,130	51,009	50,747	52,088	56,212	60,880	66,489	68,797	66,623	62,450
Computers for public use (thousands)	15,218	15,926	8,247	7,929	7,520	7,308	6,843	6,363	5,980	5,783

(1) Beginning in Fiscal Year 2010 the data reported changed from *Tort Cases Commenced* to *Cases commenced citywide*.

(2) Based on the average daily census for June taken by DHS.

(3) DHS converted to a new data system, CARES, in fiscal 2012, resulting in a variance of entrant data for December 2011 and January 2012 which affects Fiscal Year 2012 totals.

(4) Includes noise complaints.

(5) Pothole orders may include multiple potholes.

(6) The New Housing Marketplace Plan was discontinued during Fiscal Year 2014 and replaced with Housing New York Plan.

(7) The Housing New York Plan commenced during Fiscal Year 2014. Prior to Fiscal Year 2014 the statistics only indicated The New Housing Marketplace Plan that was discontinued during Fiscal Year 2014.

(8) Beginning Fiscal Year 2013 DOHMH discontinued reporting *Aids New Adult cases Diagnosed (CY)* and replaced it with a new more useful indicator *New HIV diagnoses (CY) preliminary*.

N/A: Not Applicable.

Source: Unless otherwise indicated, all data is from the Mayor's Management Report (MMR) and from various City agencies.

Capital Assets Statistics by Function/Program—Ten Year Trend

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
General Government:										
Terminals/Markets	56	54	56	57	57	57	63	72	72	72
Piers/Bulkheads	187	188	187	189	190	197	195	199	202	204
Public Office Buildings	34	33	34	33	32	32	28	27	27	26
Public Safety and Judicial:										
Police Precincts	77	77	77	77	77	78	77	77	77	77
Police Buildings Non-Precinct	191	189	188	39	39	39	38	37	37	37
Court Buildings	23	23	23	23	23	23	23	23	22	22
Fire Houses	255	255	254	255	254	253	252	251	251	250
Fire Vehicles	2,616	2,616	2,512	2,400	2,264	2,185	2,218	2,147	2,121	2,166
Correctional/Detention Centers	12	14	14	14	14	14	14	14	14	14
Education:										
Primary Schools ⁽¹⁾	953	954	1,012	955	955	949	962	944	936	717
Intermediate/Junior High Schools ⁽¹⁾	211	206	207	207	206	204	205	205	203	182
High Schools ⁽¹⁾	234	226	227	223	223	221	223	228	218	148
Leased Spaces—sq ft (000)—										
Dept of Education	2,549	2,656	2,591	2,198	2,699	2,550	2,488	2,488	2,001	1,721
Community Colleges	7	7	7	7	7	7	7	6	6	6
Environmental Protection:										
Transfer Stations	61	60	60	60	59	61	61	61	62	63
Vehicle Maintenance/Storage Facilities	62	62	64	64	64	64	64	64	63	62
Piers/Bulkheads	32	27	32	32	32	33	33	33	33	33
Collection Trucks	2,503	2,408	2,412	2,239	2,154	2,084	2,055	2,025	2,022	2,087
Other Vehicles	2,507	2,280	2,216	2,182	2,082	2,059	2,064	2,048	2,057	2,076
Transportation:										
Waterway Bridges	107	106	104	103	103	102	102	102	101	101
Highway Bridges	682	683	680	681	681	681	680	680	680	681
Piers/Bulkheads	26	26	26	24	24	23	23	23	22	22
Signalized Intersections	13,159	13,060	12,959	12,853	12,778	12,697	12,597	12,454	12,362	12,274
Street Lights	414,938	396,572	349,239	348,027	343,911	343,007	342,287	341,567	341,298	340,915
Lane Miles Resurfaced	1,300	1,321	1,239	1,020	1,006	811	1,007	1,003	828	1,007

(Continued)

Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Parks, Recreation And Cultural Activities:										
Museum/Cultural Facilities ..	308	312	308	312	308	307	304	299	298	295
Parks	2,009	2,009	2,008	1,970	1,958	1,923	1,909	1,902	1,896	1,887
Acreege	30,166	29,924	29,913	29,915	29,845	29,284	29,181	29,170	29,043	29,042

(1) For Education, Fiscal Year 2010 amounts include various other facilities with active enrollment relating to primary, intermediate and high school. This includes minischools, transportables and leased space. Also, multiple district schools may be operated in a single school building.

Sources: Various City Agencies.

Capital Assets—Depreciation/Amortization and Replacement Cost Data

	Cost	2018 Depreciation/ Amortization	Accumulated Depreciation/ Amortization	Net Book Value	Replacement ⁽¹⁾ Cost	Replacement Cost Depreciation
	(in thousands)					
BUILDINGS:						
General Government	\$ 6,441,093	\$ 222,101	\$ 2,574,614	\$ 3,866,479	\$ 11,424,447	\$ 6,666,890
Public Safety and Judicial.	4,610,660	124,695	2,360,622	2,250,038	7,978,912	5,125,733
Education.	43,975,712	1,596,602	19,222,569	24,753,143	84,144,119	52,079,602
City University.	190,165	4,327	158,780	31,385	1,013,854	950,788
Social Services.	1,214,127	39,336	511,509	702,618	1,381,138	779,245
Environmental Protection.	2,016,708	44,641	834,408	1,182,300	3,029,608	1,564,680
Transportation Services.	946,479	17,868	415,038	531,441	2,851,696	2,088,003
Parks, Recreation and Cultural						
Activities	2,910,526	63,922	1,349,204	1,561,322	6,006,419	3,786,398
Housing.	79,780	1,643	39,795	39,985	118,288	61,212
Health.	1,281,403	43,876	522,851	758,552	795,988	511,966
Libraries.	621,652	12,916	267,575	354,077	1,598,792	1,088,050
Total buildings	<u>64,288,305</u>	<u>2,171,927</u>	<u>28,256,965</u>	<u>36,031,340</u>	<u>120,343,261</u>	<u>74,702,567</u>
EQUIPMENT:						
General Government.	2,999,205	279,104	2,024,519	974,686	3,160,954	2,337,285
Public Safety and Judicial.	2,198,707	138,187	1,253,599	945,108	2,481,029	1,610,739
Education	315,673	5,721	287,485	28,188	393,729	370,062
City University.	46,036	8	41,286	4,750	87,420	83,924
Social Services.	368,999	28,757	224,494	144,505	395,319	260,096
Environmental Protection.	1,818,424	137,865	1,376,244	442,180	2,104,611	1,764,191
Transportation Services.	1,583,303	25,378	1,299,962	283,341	8,759,499	8,483,094
Parks, Recreation and Cultural						
Activities	260,363	14,089	203,756	56,607	327,020	272,990
Housing	19,440	1,520	6,740	12,700	19,185	7,271
Health.	159,677	13,467	81,868	77,809	164,243	68,763
Libraries	75,722	4,389	52,435	23,287	85,654	64,579
Total equipment	<u>9,845,549</u>	<u>648,485</u>	<u>6,852,388</u>	<u>2,993,161</u>	<u>17,978,663</u>	<u>15,322,994</u>
INFRASTRUCTURE:						
General Government.	1,459,972	54,384	622,289	837,683	1,724,553	827,768
Public Safety and Judicial.	254,050	8,519	218,427	35,623	358,992	310,239
Environmental Protection.	163,186	5,440	96,465	66,721	215,359	134,824
Transportation Services.	17,539,208	726,662	6,255,916	11,283,292	19,402,325	8,268,932
Parks, Recreation and Cultural						
Activities	5,198,358	312,145	2,624,093	2,574,265	5,537,170	3,220,694
Total infrastructure	<u>24,614,774</u>	<u>1,107,150</u>	<u>9,817,190</u>	<u>14,797,584</u>	<u>27,238,399</u>	<u>12,762,457</u>
Total buildings, equipment and infrastructure.	<u>\$98,748,628</u>	<u>\$3,927,562</u>	<u>\$44,926,543</u>	<u>\$53,822,085</u>	<u>\$165,560,323</u>	<u>\$102,788,018</u>

Note: Capital assets do not include certain City-owned assets that are leased to other entities (including the New York City Transit Authority, Health and Hospitals Corporation and the Water Board). Replacement cost and replacement cost depreciation are based upon replacement cost indices and do not represent actual replacement cost appraisals.

⁽¹⁾ Replacement Cost is estimated based on Consumer Price Index (CPI).



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SCOTT M. STRINGER,
Comptroller

JACQUELINE THOMPSON, CFE, CIA, *Deputy Comptroller for Accountancy*

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Marina Verba, CPA

ASSISTANT DIVISION CHIEF*/UNIT CHIEFS

Amaid Ali
Sheila Allen
Barbara Carraro-Jules
Elvis Clarke
Melinda Fong
I Yan Fung
Virginia Hunt-Walker
Patricia Kearns

Rachel Loo
Vincenzo Lopes, CPA
Tonia Montgomery-Hendricks
Renee Schweke
Karen Taitt
Susanna Tregor*
Natasha Walker

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Seson Adams
Corey Adisano
Gilles Anglade
Camille Arezzo
Rosa Armaza
Margaret Armstrong
Yevgeniya Avizbakiyeva
Natalya Bachayev
Yvonne Beaubrun
Diana Benjamin
Jackson Blain, CPA
Karen Bornstein-Mohr
Kwai Chun Chan
Minyu Chen
Katherine Chu-Chin
Antonia Decena-Camagan
Lunick Derosé
Christopher Dye
Miriam Edwards
Louis Eng
Asha Fernandez
Jessie Flores

Leah Gadol
Ninoshka Garrick
Saundra Henigan
Brian Henry
Sabrina Ho
Stella Hong
Cindy Huie
Olga Ilayeva
Shatema Jackson-Ciaravino
Blossom Johns
Robin Knox
Lisa Landin-Petersen
Christine Li, CPA
Josephine Li-Min Negron
Yan Su Li (Jamie)
Alva Luo
Marina Maksumova
Claire Mayers
Stephen Messing
Ali Mohammed
Cynthia Murray
Letizia Musetti-Perratore

Daniel Nettey
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Maria Nunez
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Mariza Sanchez
Zachary Shiffrinson
Joan Stapleton
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Nancy Tran-Mac
Gary Tumarkin
Ivette Vargas
Christopher Wong
Jeffrey Wong
Jennifer Yang
Karen Yang
Jing Yi

REPORT OF THE COMPTROLLER FOR FISCAL YEAR 2018