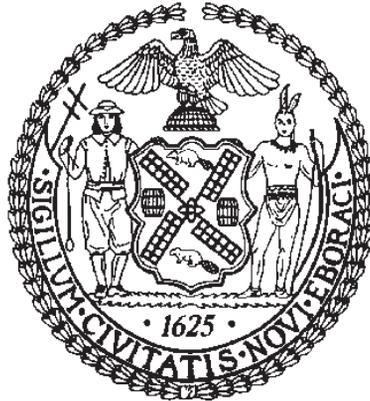


**THE CITY
OF
NEW YORK
NEW YORK**



**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF THE
COMPTROLLER
FOR THE
FISCAL YEAR ENDED JUNE 30, 2012**

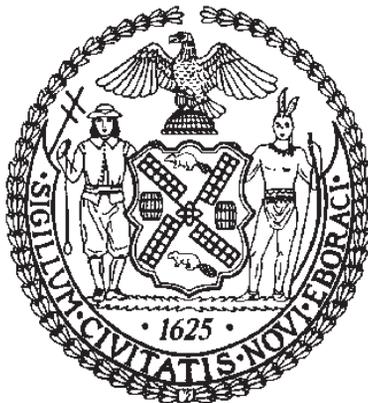
JOHN C. LIU
Comptroller

Compliments of

JOHN C. LIU

Comptroller

The City
of
New York



Comprehensive
Annual Financial Report
of the
Comptroller
for the
Fiscal Year Ended June 30, 2012

JOHN C. LIU
Comptroller

SIMCHA FELDER
Deputy Comptroller

MARIA L. TAVARES
Assistant Comptroller for Accounting

JOSEPH CONSOLAZIO
Chief Accountant



JOHN C. LIU

Comptroller

**Comprehensive Annual Financial Report of the Comptroller of The City of New York
for the Fiscal Year Ended June 30, 2012**

Table of Contents

INTRODUCTORY SECTION—PART I

Comptroller’s Letter of Transmittal	xi
Certificate of Achievement for Excellence in Financial Reporting	xxxiv
The Government of The City of New York	xxxv
Principal Officials of The City of New York	xxxvi

FINANCIAL SECTION—PART II

Independent Auditors’ Report	3
Management’s Discussion and Analysis	5

BASIC FINANCIAL STATEMENTS—PART II-A

Government-wide Financial Statements:	
Statement of Net Assets—June 30, 2012	34
Statement of Net Assets—June 30, 2011	35
Statement of Activities—for the year ended June 30, 2012	36
Statement of Activities—for the year ended June 30, 2011	37
Fund Financial Statements:	
Governmental Funds—Balance Sheet—June 30, 2012	38
Governmental Funds—Balance Sheet—June 30, 2011	39
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets— June 30, 2012	40
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets— June 30, 2011	41
Governmental Funds—Statement of Revenues, Expenditures, and Changes in Fund Balances— for the year ended June 30, 2012	42
Governmental Funds—Statement of Revenues, Expenditures, and Changes in Fund Balances— for the year ended June 30, 2011	43
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, 2012	44
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, 2011	45
General Fund—Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—for the year ended June 30, 2012	46
General Fund—Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—for the year ended June 30, 2011	47
Fiduciary Funds—Statement of Fiduciary Net Assets—June 30, 2012	48
Fiduciary Funds—Statement of Fiduciary Net Assets—June 30, 2011	49
Fiduciary Funds—Statement of Changes in Fiduciary Net Assets—for the year ended June 30, 2012	50
Fiduciary Funds—Statement of Changes in Fiduciary Net Assets—for the year ended June 30, 2011	51
Component Units—Statement of Net Assets—June 30, 2012	52
Component Units—Statement of Net Assets—June 30, 2011	53
Component Units—Statement of Activities—for the year ended June 30, 2012	54
Component Units—Statement of Activities—for the year ended June 30, 2011	55

Notes to Financial Statements:

A. Summary of Significant Accounting Policies	56
B. Reconciliation of Government-wide and Fund Financial Statements	76
C. Stewardship, Compliance, and Accountability	76
D. Detailed Notes on All Funds	77
E. Other Information	95

REQUIRED SUPPLEMENTARY INFORMATION—PART II-B

A. Schedule of Pension Funding Progress	119
B. Schedule of Employer Contributions	121
C. Schedule of Funding Progress for the New York City Other Postemployment Benefits Plan	121

SUPPLEMENTARY INFORMATION COMBINING FINANCIAL INFORMATION—GOVERNMENTAL FUNDS—PART II-C

Nonmajor Governmental Funds—Combining Balance Sheet—June 30, 2012	126
Nonmajor Governmental Funds—Combining Balance Sheet—June 30, 2011	127
Nonmajor Governmental Funds—Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—for the year ended June 30, 2012	128
Nonmajor Governmental Funds—Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—for the year ended June 30, 2011	129
Schedule NGF1—Nonmajor Capital Projects Funds—Combining Balance Sheet Schedule—June 30, 2012	130
Schedule NGF2—Nonmajor Capital Projects Funds—Combining Balance Sheet Schedule—June 30, 2011	131
Schedule NGF3—Nonmajor Capital Projects Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2012	132
Schedule NGF4—Nonmajor Capital Projects Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2011	133
Schedule NGF5—Nonmajor Debt Service Funds—Combining Balance Sheet Schedule—June 30, 2012	134
Schedule NGF6—Nonmajor Debt Service Funds—Combining Balance Sheet Schedule—June 30, 2011	135
Schedule NGF7—Nonmajor Debt Service Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2012	136
Schedule NGF8—Nonmajor Debt Service Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2011	137
Schedule NGF9—Nonmajor Debt Service Funds—New York City Tax Lien Trusts—Combining Balance Sheet Schedule—June 30, 2012	138
Schedule NGF10—Nonmajor Debt Service Funds—New York City Tax Lien Trusts—Combining Balance Sheet Schedule—June 30, 2011	139
Schedule NGF11—Nonmajor Debt Service Funds—New York City Tax Lien Trusts—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2012	140
Schedule NGF12—Nonmajor Debt Service Funds—New York City Tax Lien Trusts—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2011	141
Schedule NGF13—Nonmajor Special Revenue Funds—Combining Balance Sheet Schedule—June 30, 2012	142
Schedule NGF14—Nonmajor Special Revenue Funds—Combining Balance Sheet Schedule—June 30, 2011	143
Schedule NGF15—Nonmajor Special Revenue Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2012	144
Schedule NGF16—Nonmajor Special Revenue Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2011	145
Schedule NGF17—Nonmajor Special Revenue Funds—New York City Tax Lien Trusts—Combining Balance Sheet Schedule—June 30, 2012	146
Schedule NGF18—Nonmajor Special Revenue Funds—New York City Tax Lien Trusts—Combining Balance Sheet Schedule—June 30, 2011	147
Schedule NGF19—Nonmajor Special Revenue Funds—New York City Tax Lien Trusts—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2012	148
Schedule NGF20—Nonmajor Special Revenue Funds—New York City Tax Lien Trusts—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2011	149

SUPPLEMENTARY INFORMATION COMBINING FINANCIAL INFORMATION—FIDUCIARY FUNDS—PART II-D

Pension and Other Employee Benefit Trust Funds—Combining Statement of Fiduciary Net Assets—June 30, 2012	154
Pension and Other Employee Benefit Trust Funds—Combining Statement of Fiduciary Net Assets—June 30, 2011	155
Pension and Other Employee Benefit Trust Funds—Combining Statement of Changes in Fiduciary Net Assets—for the year ended June 30, 2012	156
Pension and Other Employee Benefit Trust Funds—Combining Statement of Changes in Fiduciary Net Assets—for the year ended June 30, 2011	157
Schedule F1—Pension Trust Funds—Combining Schedule of Fiduciary Net Assets—June 30, 2012	158
Schedule F2—Pension Trust Funds—Combining Schedule of Fiduciary Net Assets—June 30, 2011	159
Schedule F3—Variable Supplements Funds—Combining Schedule of Fiduciary Net Assets—June 30, 2012	160
Schedule F4—Variable Supplements Funds—Combining Schedule of Fiduciary Net Assets—June 30, 2011	161
Schedule F5—Pension Trust Funds—Combining Schedule of Changes in Fiduciary Net Assets— for the year ended June 30, 2012	162
Schedule F6—Pension Trust Funds—Combining Schedule of Changes in Fiduciary Net Assets— for the year ended June 30, 2011	163
Schedule F7—Variable Supplements Funds—Combining Schedule of Changes in Fiduciary Net Assets— for the year ended June 30, 2012	164
Schedule F8—Variable Supplements Funds—Combining Schedule of Changes in Fiduciary Net Assets— for the year ended June 30, 2011	165
Schedule F9—Agency Funds—Schedule of Changes in Assets and Liabilities—for the year ended June 30, 2012	166
Schedule F10—Agency Funds—Schedule of Changes in Assets and Liabilities—for the year ended June 30, 2011	167

SUPPLEMENTARY INFORMATION COMBINING FINANCIAL INFORMATION—COMPONENT UNITS—PART II-E

Nonmajor Component Units—Combining Statement of Net Assets—June 30, 2012	172
Nonmajor Component Units—Combining Statement of Net Assets—June 30, 2011	173
Nonmajor Component Units—Combining Statement of Activities—for the year ended June 30, 2012	174
Nonmajor Component Units—Combining Statement of Activities—for the year ended June 30, 2011	175

OTHER SUPPLEMENTARY INFORMATION—PART II-F

General Fund:

Schedule G1—Summary of Federal, State and Other Aid Receivables at June 30, 2012	180
Schedule G2—Revenues vs. Budget by Category	181
Schedule G3—Revenues vs. Budget by Agency	184
Schedule G4—Expenditures and Transfers vs. Budget by Agency	224
Schedule G5—Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency	229
Schedule G6—Expenditures and Transfers by Object	263

Capital Projects Fund:

Schedule CP1—Aid Revenues by Agency	274
Schedule CP2—Expenditures by Agency	275
Schedule CP3—Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2012	276
Schedule CP4—Expenditures by Purpose	278

Capital Assets Used in the Operation of Governmental Funds:

Schedule CA1—Capital Assets Used in the Operation of Governmental Funds by Source	282
Schedule CA2—Capital Assets Used in the Operation of Governmental Funds by Function	283
Schedule CA3—Schedule of Changes by Function	283

Schedules of Financial Trends Information:

Net Assets by Category—Ten Year Trend	289
Changes in Net Assets—Ten Year Trend	290
Fund Balances—Governmental Funds—Ten Year Trend	292
Changes in Fund Balances—Governmental Funds—Ten Year Trend	293
General Fund Revenues and Other Financing Sources—Ten Year Trend	296
General Fund Expenditures and Other Financing Uses—Ten Year Trend	301
Capital Projects Fund Aid Revenues—Ten Year Trend	312
Capital Projects Fund Expenditures—Ten Year Trend	314
General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend	316

Schedules of Revenue Capacity Information:

Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend	318
Property Tax Rates—Ten Year Trend	319
Property Tax Levies and Collections—Ten Year Trend	319
Assessed Valuation and Tax Rate by Class—Ten Year Trend	320
Collections, Cancellations, Abatements and Other Discounts as a Percent of Tax Levy—Ten Year Trend	324
Largest Real Estate Taxpayers	325
Personal Income Tax Revenues—Ten Year Trend	326
Uncollected Parking Violation Fines—Ten Year Trend	327

Schedules of Debt Capacity Information:

Ratios of Outstanding Debt by Type—Ten Year Trend	330
Ratios of General Bonded Debt Outstanding—Ten Year Trend	331
Legal Debt Margin Information—Ten Year Trend	332
Pledged-Revenue Coverage	333
Capital and Operating Leases	336
Leased City-Owned Property	337

Schedules of Demographic and Economic Information:

Population—Ten Year Trend	340
Personal Income—Ten Year Trend	340
Nonagricultural Wage and Salary Employment—Ten Year Trend	341
Persons Receiving Public Assistance—Ten Year Trend	342
Employment Status of the Resident Population—Ten Year Trend	343

Schedules of Operating Information:

Number of Full Time City Employees—Ten Year Trend	346
Operating Indicators by Function/Program—Ten Year Trend	347
Capital Assets Statistics by Function/Program—Ten Year Trend	355
Capital Assets—Depreciation/Amortization and Replacement Cost Data	357

Acknowledgement	359
-----------------------	-----

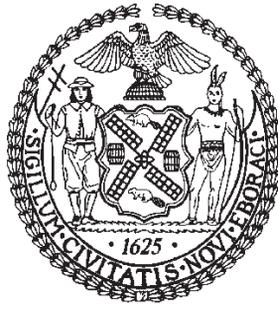
The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

INTRODUCTORY SECTION

Part I

Fiscal Year Ended June 30, 2012



THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER

JOHN C. LIU
COMPTROLLER

October 29, 2012

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 the fiscal year ended June 30, 2012. This report, the third issued under my administration, illustrates 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 32nd 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 2012 of \$66.982 billion and expenditures and other financing uses of \$66.977 billion, resulting in a surplus of \$5 million. These expenditures and other financing uses include transfers and subsidy payments of \$2.462 billion to help eliminate the projected budget gap for fiscal year 2013. Fiscal year expenditures and other financing uses were \$1.662 billion more than in fiscal year 2011, an increase of 2%. Excluding the transfers and subsidy payments to eliminate future fiscal year projected gaps, expenditures and other financing uses increased by \$2.942 billion or 4.8%. 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 2012 AND OUTLOOK FOR FISCAL YEAR 2013

The City's Economy in Fiscal year 2012

After surging in fiscal year 2011, economic growth slowed in both the City and the nation in fiscal year 2012. The slowdown resulted primarily from the partisan stalemate in Washington, the inability of the Federal Reserve's stimulating policies to trickle down to businesses and individuals, and a general global slowdown.

The economy had benefited from the unprecedented fiscal and monetary actions undertaken by the President, Congress, and the Federal Reserve in fiscal year 2011, but 2012 lacked those actions. Any effort by the President to pass a jobs program or to change taxes was uncompromisingly blocked by Congress. Even the Federal Reserve's quantitative easing programs became less effective. While the Federal Reserve had helped to recapitalize the banks, the banks did not respond by loosening credit.

There was additional stress on the economy from the European debt crisis and the austerity programs pursued in the Euro Zone. Consumer spending was hampered by high debt burdens, a still-painful unemployment rate, lack of wage growth, and a rise in taxes.

The national economy grew 2% in fiscal year 2012 after growing 2.2% in fiscal year 2011. However, the City's pace of economic growth slowed more than the nation's. The City's economic growth, as measured by the change in real gross City product (GCP), grew 1% in fiscal year 2012, lower than the 3.7% in fiscal year 2011.

NYC private sector jobs reached a record peak of 3,333,800 in June of 2012. Total private jobs increased by 73,400 or 2.3% in fiscal year 2012. That was slightly below the 2.5% rise in fiscal year 2011, but it was higher than the 1.9% achieved nationally.

Except for construction, manufacturing, and government, all sectors experienced positive job growth in fiscal year 2012. Professional and business services had the biggest job gain, 26,600, surpassing the 19,300 in gains experienced in fiscal year 2011. Leisure and hospitality added 17,100 jobs, including 13,200 in restaurants and bars. Trade, transportation, and utility added 12,500 jobs, mainly because of the 12,900 jobs added in wholesale and retail trade. Finance and insurance added 8,800 jobs, the securities industry added 4,800, and banks added 2,400.

Information technology added 2,600 jobs and other services added 2,800 jobs. Education and health services added 5,500 jobs in fiscal year 2012, the lowest gain since 1990 and a third of the 17,200 added in fiscal year 2011. Education actually lost 2,100 jobs, the first decline since fiscal year 2000. Health services added 7,600 jobs, which was the lowest increase since 2008.

The City's unemployment rate rose to 9.4% in fiscal year 2012 from 9% in fiscal year 2011. However, the rise in unemployment could be attributed to more workers joining the labor force who could not find jobs. The labor force increased by 10,500 in fiscal year 2012 after falling by 32,300 in fiscal year 2011. The unemployed increased by 16,400 in fiscal year 2012.

The City's personal income data for fiscal year 2012 is not available since it is published with a two-year lag. However, Personal Income Tax (PIT) revenues, a proxy for personal income, rose 4.8% to \$8.56 billion in fiscal year 2012, the highest level since fiscal year 2008. Also, withholding tax revenues, excluding audit, rose 1%.

Similarly, the City's wage data for the first half of fiscal year 2012 showed anemic growth across industries. The City's wage data is not available for the second half of fiscal year 2012. Overall wage rates in the City rose 0.7% in the first half of fiscal year 2012 compared with 1.5% for the nation and 2.9% in the first half of fiscal year 2011. Wages in the securities industry fell 1.5% in the first half of fiscal year 2012 after falling 5.5% in the first half of fiscal year 2011. However, since most bonuses are usually paid in the second half of the fiscal year, first half numbers are usually weaker than second half. Without the securities industry, total wage rate rose 1% in first half of 2012.

The City's wage rate rose less than inflation. New York City metro area inflation rate was 3.3%, almost five times the wage rate growth, in the first half of 2012. Even the core inflation rate, which includes all items less food and energy, was 2.3%, more than three times the growth in wages.

The City's residential market seems to be stabilizing. According to the Prudential Douglas Elliman report, Manhattan residential sales metrics in the last quarter of fiscal year 2012 declined on a year-over-year basis, but slightly improved on a quarter-over-quarter basis. Queens and Brooklyn data showed improvement on both a quarterly and annual basis.

The Outlook for the City's Economy

The Comptroller's Office foresees a weak and halting recovery for both the United States and New York City, with the unemployment rate not returning to acceptable levels for several more years. While the City's economy has shown some signs of resiliency in the fourth quarter of fiscal year 2012, there are still significant downside risks to the economy.

The biggest risk to the economy is the national election. Partisan stalemates in Washington will stall many pieces of critical economic policy. A failure to find consensus on key legislation casts a pall over economic forecasts. An unfortunate but realistic scenario is that a lasting and comprehensive economic recovery, both nationally and in New York City, won't occur until after November.

Another risk is the European debt crisis and its ongoing drag on many New York industries. European leaders and banking officials have engaged in a series of stopgap measures to quell the crisis, but have done very little to address the imbalances that produced the crisis or to stimulate growth in debt-stressed countries. A breakup of the Euro Zone, which now seems less likely than it did earlier this year, would have a deleterious effect on the economies of both the United States and New York City.

Bureau of Fiscal and Budget Studies

The Comptroller's Bureau of Fiscal and Budget Studies (FABS) monitors the City's finances, capital spending, and economy. In analyzing the City's budget and financial plan, FABS focuses on the City's debt capacity and economic outlook. After each budget modification, FABS conducts an in-depth analysis of the Mayor's budget proposal and releases a timely report to the general public that highlights the major findings. The report contains a thorough review of the main components of the City's budget, focusing on important concerns such as the soundness of the City's budgetary and economic assumptions, changes in expense and capital budget priorities, and potential developments affecting the City's fiscal outlook.

The City adopted a fiscal year 2012 budget of \$65.91 billion on June 29, 2011. Towards the end of the fiscal year the City received \$616 million from the settlements of two federal lawsuits — \$466 million from the CityTime settlement and \$150 million from the ING Bank settlement. In addition the City reduced its reserve of the disallowances for categorical grants by \$180 million and increased its baseline revenue estimate by \$118 million. As a result, fiscal year 2012 City-funds revenue estimates in the City's June 2012 Modification were \$914 million more than projected in the fiscal year 2011 Adopted Budget. At the same time, the City implemented approximately \$464 million of new gap-closing initiatives. These initiatives, together with adjustments to the General Reserve, recognition of prior-year-payable savings, and other expenditure adjustments, reduced fiscal year 2012 City-funds expenditures in the June 2012 Modification by \$1.5 billion from the fiscal year 2012 Adopted Budget estimates. As a result, the June 2012 Modification projected a surplus of \$2.44 billion. This surplus is presented in the Budget Stabilization Account (BSA) and Discretionary Transfers budget line and will be used to provide budget relief of \$2.41 billion in fiscal year 2013 and \$31 million in FY 2014.

Modification of the City's current year budget and four-year financial plan occurs quarterly during the fiscal year, which spans July 1 to June 30. Coinciding with the release of certain quarterly modifications, the budget preparation and review process adheres generally 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, FABS prepares a number of specific reports and letter statements that are 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 15th, including 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 in the State Constitution.
- A certified statement of debt service that the Comptroller submits 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 in collaboration with the Mayor and filed with the City Clerk.

Bureau of Financial Analysis

The Bureau of Financial Analysis (BFA) monitors the daily cash balances in the City's Central Treasury to ensure that the City maintains adequate levels of cash-on-hand throughout the fiscal year. BFA forecasts the daily cash balances for the current fiscal year to determine the need and timing for seasonal borrowing. The Comptroller issues a *Cash Letter* showing these projections with regular updates throughout the year. BFA also prepares the *Quarterly Cash Report*, which provides an overview of the City's cash position and highlights major changes during the quarter. In addition, the Mayor's Office of Management and Budget (OMB) and BFA issue monthly *Financial Plan Statements for The City*, detailing variances between the City's revenue, expenditure, and capital financial plans and year-to-date results, as well as providing a monthly cash forecast. The Central Treasury carried an average daily cash balance of \$5.15 billion during fiscal year 2012. For the eighth consecutive year, the City did not need to issue short-term notes.

GENERAL COUNSEL

The General Counsel's Office serves as the advisor to the Comptroller on all legal matters that impact the mission and operations of the Comptroller's Office. In the Comptroller's capacity as trustee on four of the five City pension funds and as investment advisor to all of the City pension funds, the General Counsel's Office provides legal advice and support on a variety of investment issues, proxy solicitation matters, shareholder initiatives, securities litigation, contract and commercial matters, and other pension fund-related issues. In the Comptroller's mandated role of registering all contracts and agreements executed by City agencies and other entities funded by the City treasury pursuant to the New York City Charter, the General Counsel's Office also works closely with the Comptroller's Bureau of Contract Administration in reviewing the solicitation and award of those contracts for legal compliance and eligibility for registration.

In addition, the General Counsel's Office oversees the Comptroller's Bureau of Labor Law in its enforcement and other responsibilities relating to New York State and City prevailing and living wage requirements; and, it also assists the Comptroller's Bureau of Public Finance in structuring and negotiating City bond and note sales. Similarly, legal issues that arise in the context of the Comptroller's audit responsibilities are reviewed by the General Counsel's Office. Furthermore, the General Counsel's Office supervises the Comptroller's Bureau of Law and Adjustment to settle and adjust all claims in favor of or against the City, including personal injury and property damage claims, contract disputes filed against the City, and referral of fraudulent claims to the appropriate District Attorney's Office for prosecution.

In performing its various responsibilities, the General Counsel's Office works with all departments within the Comptroller's Office and with the legal staff of many City agencies, most notably, the Law Department, OMB and the Mayor's Office of Labor Relations. The General Counsel's Office coordinates responses to all Freedom of Information Law requests from the public, and also ensures that the Comptroller's office complies with all applicable workplace laws. The General Counsel's staff also works closely with their counterparts at various public pension funds throughout the United States, with the State Comptroller's Office, and with various federal, state, and local government agencies.

Pension Fund Litigation

The Comptroller's Office and the City pension funds work continually to ensure that the companies in which they invest uphold the highest standards of integrity and business ethics. This work includes pursuing litigation against companies that have engaged in wrongdoing to the detriment of their shareholders. Notable securities litigation developments in fiscal year 2012 included the appointment on December 28, 2011 of the City pension funds as lead plaintiffs in the securities class action pending against Community Health Systems, Inc. in the United States District Court for the Middle District of Tennessee, relating to the company's alleged failure to disclose improper patient admission practices. On June 11, 2012, the City pension funds filed a derivative lawsuit against officers and directors of Wal-Mart Stores, Inc. in Delaware Chancery Court, in connection with their alleged failure to properly investigate and remedy a reported bribery scheme in Mexico; the City pension funds also filed a motion for appointment as lead plaintiff in the case. In a securities class-action lawsuit against Wachovia Corp. in which the City pension funds were lead plaintiff, the United States District Court for the Southern District of New York granted final approval on June 12, 2012 to a \$75 million cash settlement of the action, which related to that company's alleged failure to disclose problems in the its issuance of residential mortgage loans.

BUREAU OF LABOR LAW

The Bureau of Labor Law (BLL) determines prevailing wage rates and enforces the prevailing wage laws on public works and building service contracts in New York City. BLL's statutory authority is contained in Sections 220 and 230 of the New York State Labor Law, which provides that the City's chief fiscal officer, the Comptroller of the City of New York, shall be the enforcer of these laws. BLL also enforces the living wage law, set forth in Section 6-109 of the New York City Administrative Code.

In fiscal year 2012, BLL collected \$2.9 million in back pay and interest against private contractors who violated the Labor Law. In addition, BLL collected \$138 thousand in penalty money against those contractors. During the same fiscal year, BLL opened up 112 new cases and resolved 90 cases.

In a case settled on February 9, 2012, BLL recovered just under \$1.1 million for 3 workers and an unspecified amount of "ghost workers" employed by Mascon Restoration, a subcontractor on New York City Housing Preservation and Development (HPD) projects which involved rehabilitating derelict residential buildings seized by the City in tax foreclosure proceedings. BLL's investigation revealed that Mascon's owner had communicated to his employees that the Comptroller's investigators were immigration officials and could get them deported.

Mascon Restoration also paid just over \$107,000 in civil penalties to the City of New York and reached a felony plea agreement with the Manhattan District Attorney's Office as a result of a referral from BLL.

BLL continues to work on a number of initiatives, including expanded educational outreach to immigrant workers, contractors, and City agency officials, enhanced field investigations, greater inter-agency cooperation in enforcing the Labor Law, increased communication with leaders in the construction industry, and the incorporation of new technologies into its operations.

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 the Health and Hospitals Corporation (HHC). The City is self-insured with respect to risks, including, but not limited to, property damage, and personal injury claims. Generally, the cost of claims is paid out of the City's General Fund.

In fiscal year 2012, the City paid \$588.6 million in settlements and judgments (tort and non-tort), representing a 3% increase from the prior year. These cases ranged from trip and fall to medical malpractice, police action, property damage, and contract claims.

Medicare Reporting

Section 111 of the Federal Medicare/Medicaid, and State Children's Health Insurance Program (SCHIP) Extension Act of 2007, is an unfunded mandate which requires the City to report to the federal government settlements being paid to Medicare-eligible claimants. The Comptroller's Office is now required to report pre-litigation and no-fault claim activity involving Medicare-eligible claimants to the Centers for Medicare and Medicaid Services ("CMS"). The reporting requirements are extensive and require the gathering and inputting of additional data not previously collected. The failure to comply with Section 111's requirements can result in severe financial penalties.

To comply with the reporting requirements, BLA established policies and procedures to gather and input required data. Modifications to existing technological systems were designed and implemented to collect new data and file the required reports.

The Comptroller's Office has either met or surpassed all CMS filing requirements and is in compliance with all Section 111 reporting requirements.

Property Damage Affirmative Claims Efforts

The Comptroller's Office continues to expand efforts to collect compensation from those who have damaged City property. In fiscal year 2012, the Comptroller's Office collected a record \$1.98 million in property damage affirmative claims.

Recovery Program

In fiscal year 2012, the Comptroller's Office collected \$9.2 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.

Renegotiation of Hearing Contract Fees

The New York General Municipal Law, §50(h) allows the City to conduct hearings of those who have filed claims against the City in order to investigate their claims prior to the start of any litigation.

BLA renegotiated 50(h) hearing contract fees to benefit from lower costs prior to the renewal of the contracts on July 1, 2012. As a result of our negotiations and the cooperation of our contractors, the City will save at least \$1 million in expenses through June 30, 2013.

Son of Sam Law (New York State Executive Law § 632-a)

The Comptroller's Office has been successful working with the New York State Office of Victims Services and the New York State Attorney General's Office to identify settlements made to convicted persons which could be used to compensate crime victims. As of July 2012, the Comptroller's Office paid out \$125,000 to such victims.

BUREAU OF PUBLIC FINANCE

In fiscal year 2012, the City and its Blended Component Units issued \$10.10 billion of long-term bonds to finance the City's capital needs and to refinance certain outstanding bonds for interest savings. In addition, a New York City Tax Lien Trust, NYCTLT 2011-A, sold \$69.748 million bonds to purchase various City tax liens on real property. The New York City Municipal Water Finance Authority (Water Authority) issued \$3.51 billion of long-term bonds to finance the City's capital plan and to refinance certain of its outstanding bonds for interest savings.

Throughout fiscal year 2012, the municipal bond market experienced strong supply and demand fundamentals as investors sought the safety of municipal bonds amid news of European fiscal and banking turmoil and the slow global economic recovery. Strong investor demand and historically low interest rates created a favorable environment for the City's bond financings. Conditions were ideal for refinancing outstanding bond issues. The City issued a total of \$4.28 billion of refunding bonds through the General Obligation, New York City Transitional Finance Authority (TFA), and Water Authority credits. This accounted for 31% of the total issuance for these credits and generated a total of \$523.88 million in present value savings.

The City continued to benefit from the Qualified School Construction Bonds (QSCBs) program that was created by the American Recovery and Reinvestment Act. The City issued \$400 million of QSCBs in fiscal year 2012. QSCBs proceeds must be used for constructing, rehabilitating, or repairing public school facilities, or acquiring land for public schools. In fiscal year 2012, the City sold taxable QSCBs through TFA, which will receive a 100% interest subsidy from the federal government.

General Obligation

- As of June 30, 2012, the City's outstanding General Obligation debt totaled \$42.29 billion, consisting of \$34.62 billion of fixed rate bonds and \$7.67 billion of variable rate bonds.
- Of the \$4.95 billion in General Obligation bonds issued by the City in fiscal year 2012, a total of \$2.72 billion was issued for new money capital purposes and \$2.23 billion was issued to refund certain outstanding bonds at lower interest rates. In fiscal year 2012, the City also converted \$144.56 million outstanding bonds between interest rate modes.
- The proceeds of the refunding issues were placed in irrevocable escrow accounts to pay, when due, principal, interest, and applicable redemption premium, if any, on the refunded bonds. The refundings produced budgetary dissavings of \$9.44 million in fiscal year 2012, due to the timing of debt service fund deposits, and budgetary savings of \$222.15

million and \$69.72 million in fiscal years 2013 and 2014 respectively. The refundings will generate \$305.98 million in budgetary savings over the life of the bonds and approximately \$277.06 million on a net present value basis.

- During fiscal year 2012, rating agencies Standard & Poor’s and Fitch maintained the General Obligation rating at AA. Moody’s Investors Service continued to rate General Obligation bonds Aa2.
- During fiscal year 2012, New York City General Obligation variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies	0.24%	—
Weeklies	0.18%	1.17%
Auction Rate Securities — 7 Day	0.51%	—

Transitional Finance Authority

Future Tax Secured Bonds

In 1997, in order to continue to fund the City’s capital commitments in the face of an approaching General Obligation debt limit, the New York State Legislature created the New York City Transitional Finance Authority (TFA). The TFA, a bankruptcy-remote separate legal entity, was initially authorized to issue debt secured by the City’s collections of personal income tax and, if necessary, sales tax. These TFA bonds are identified as Future Tax Secured Bonds. The TFA was initially authorized to issue up to \$7.5 billion of Future Tax Secured Bonds. In fiscal year 2000, the debt incurring authorization for these bonds was increased by \$4 billion to a total of \$11.5 billion, and in fiscal year 2006, by \$2 billion to a total of \$13.5 billion. As of June 30, 2009, TFA had exhausted its debt incurring authorization for these bonds. In July 2009, however, Chapter 182 of the Laws of New York authorized the issuance of additional Future Tax Secured Bonds subject to certain limitations. First, the \$13.5 billion debt authorization was changed to be based on outstanding debt and not debt issued. Second, the new authorization provides that the further Future Tax Secured Bonds issued over the \$13.5 billion limit, together with the amount of indebtedness contracted by the City, will not exceed the debt limit of the City. As of July 1, 2012, the debt-incurring margin within the debt limit of the City was \$24.17 billion on a combined basis for General Obligation and TFA Future Tax Secured Bonds.

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 Legislature also authorized the TFA to issue debt without limit as to principal amount that would be secured solely by state or federal aid received as a result of the disaster. To date, the TFA has issued \$2 billion in Recovery Bonds.

- As of June 30, 2012, the TFA Future Tax Secured Bond total debt outstanding, including Recovery Bonds and Subordinate Lien Bonds, totaled approximately \$20.96 billion.
- Of the \$3.50 billion TFA bonds issued in fiscal year 2012, a total of \$2.80 billion was issued for new money capital purposes and \$700.00 million was issued to refund certain outstanding bonds at lower interest rates. In fiscal year 2012, the TFA also converted \$1.48 billion outstanding bonds between interest rate modes.
- The proceeds of the refundings were placed in irrevocable escrow accounts to pay, when due, principal, interest, and applicable redemption premium, if any, on the refunded bonds. The refundings produced budgetary dissavings of \$2.00 million in fiscal year 2012 due to the timing of debt service fund deposits, and budgetary savings of \$50.34 million in fiscal year 2013. The refundings will generate \$58.77 million in budgetary savings over the life of the bonds and approximately \$46.90 million on a net present value basis.
- Of the \$3.50 billion of the TFA Future Tax Secured Bonds issued in fiscal year 2012, \$300 million were QSCBs that will receive 100 percent interest subsidy from the federal government.
- As of June 30, 2012, the TFA’s outstanding variable rate debt, which included \$1.37 billion of TFA Recovery Bonds, totaled \$3.30 billion. During fiscal year 2012, TFA’s variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies	0.32%	—
Weeklies	0.29%	0.28%
Auction Rate Securities - 7 Day	0.53%	—
Index Floaters	1.02%	—
2-Day Mode	0.18%	—

- In fiscal year 2012, Standard & Poor’s and Fitch maintained their respective ratings on both Senior Lien and Subordinate Lien TFA Bonds at AAA. Moody’s Investors Service maintained its rating on Senior Lien Bonds at Aaa and Subordinate Lien Bonds at Aa1.

Building Aid Revenue Bonds

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 \$9.4 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 its school district 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 Building Aid Revenue Bond (TFA BARB) credit was created. The City assigned all the State Building Aid to the TFA.

- In fiscal year 2012, the TFA issued \$650 million TFA BARBs to finance a portion of the City's educational facilities capital plan. As of June 30, 2012, the TFA BARBs outstanding totaled \$5.31 billion.
- Of the \$650 million the TFA BARBs bonds issued in fiscal year 2012, \$100 million were issued as QSCBs that will receive 100% interest subsidy from the federal government.
- During fiscal year 2012, S&P and Fitch maintained the TFA BARBS rating at AA-, and Moody's maintained the TFA BARBs rating at Aa3.

TSASC, Inc.

TSASC, Inc. (TSASC) is a special purpose, bankruptcy-remote local development corporation created pursuant to the Not-for-Profit Corporation Law of the State of New York. TSASC is authorized to issue bonds to purchase from the City its future right, title, and interest under a Master Settlement Agreement (MSA) between participating cigarette manufacturers and 46 states, including the State of New York.

- TSASC had no financing activity in fiscal year 2012. As of June 30, 2012, TSASC had approximately \$1.25 billion of bonds outstanding.
- TSASC bond ratings vary by maturity. As of June 30, 2012, Standard and Poor's rated TSASC bonds maturing June 1, 2022, 2026, 2034 and 2042 BB+, B+, B and B- respectively. Fitch rated TSASC bonds maturing on June 1, 2022 and 2026 BBB+ and BBB- respectively. Fitch rated bonds maturing on June 1, 2034 and 2042 BB. These ratings reflect downgrades by Fitch on July 27, 2011 and Standard and Poor's on January 27, 2012.

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. Capital projects are set forth in the City's capital plan and administered by the City's Department of Environmental Protection (DEP).

- As of June 30, 2012, the amount of long-term, fixed rate Water Authority debt outstanding, including second resolution debt, was \$24.43 billion.
- During fiscal year 2012, the Water Authority issued \$3.51 billion in revenue bonds. Of this total, \$2.15 billion was issued for new money capital purposes and \$1.35 billion was issued to refund certain outstanding bonds for interest savings. The proceeds of the refunding issues were placed in irrevocable escrow accounts to pay, when due, principal, interest, and applicable redemption premium, if any, on the refunded bonds. The refundings will generate \$271.64 million of savings for rate payers over the life of the bonds and \$199.92 million in net present value savings.
- Approximately \$2.99 billion Water Authority bonds were issued as fixed rate debt and \$525 million were issued as variable rate debt. The Water Authority issued all its debt as Second Resolution bonds.
- As of June 30, 2012, the amount of outstanding Water Authority variable rate debt was \$3.44 billion, not including commercial paper. During fiscal year 2012, interest on the Water Authority's variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>
Dailies	0.21%
Weeklies	0.27%

- The Water Authority also maintained its tax-exempt commercial paper program, enabling it to access the short-term market at advantageous interest rates. The Water Authority's commercial paper authorization remained at \$800 million in fiscal year 2012. At the end of fiscal year 2012, the Water Authority had \$400 million of commercial paper outstanding.

- During fiscal year 2012, Standard & Poor's, Fitch, and Moody's Investors Service maintained their ratings for the Water Authority's General Resolution bonds at AAA, AA+ and Aa1 respectively. Bonds issued under the Water Authority's Second Resolution were rated AA+ by Standard & Poor's and Fitch, and Aa2 by Moody's Investors Service.

Sales Tax Asset Receivable Corporation

In May 2003, New York State statutorily committed \$170 million of New York State Sales Tax to the City in each fiscal year from 2004 through 2034. The Sales Tax Asset Receivable Corporation (STAR) was formed to securitize these payments and to use the proceeds to retire existing Municipal Assistance Corporation for The City of New York (MAC) debt, thereby saving the City what was expected to be approximately \$500 million per year for fiscal years 2004 through 2008.

- STAR had no financing activity in fiscal year 2012. As of June 30, 2012, STAR has \$2.05 billion of debt outstanding.
- The bonds are rated AAA by Standard & Poor's, Aa2 by Moody's Investors Service, and AA by Fitch.

Fiscal Year 2005 Securitization Corporation

In fiscal year 2005, \$498.85 million of taxable bonds were issued by the Fiscal Year 2005 Securitization Corporation (FSC), a bankruptcy-remote local development corporation established for the purpose of restructuring an escrow fund that was previously funded with General Obligation bonds proceeds.

- FSC had no financing activity in fiscal year 2012. As of June 30, 2012, FSC had \$270.24 million of debt outstanding.
- As of June 30, 2012, the bonds were rated AA+ by Standard and Poor's, Aaa by Moody's and AAA by Fitch. The Standard and Poor's rating reflects a downgrade from AAA to AA+ which occurred on August 8, 2011.

Hudson Yards Infrastructure Corporation

The Hudson Yards Infrastructure Corporation (HYIC) is a local development corporation established to provide financing for infrastructure improvements to facilitate economic development on Manhattan's far West Side. Principal on the 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, subject to appropriation, has agreed to make interest support payments to HYIC. The interest support payments do not cover principal repayment of the bonds.

- During fiscal year 2012, HYIC issued \$1 billion in revenue bonds. As of June 30, 2012, HYIC had \$3 billion bonds outstanding.
- The bonds are rated A by Standard & Poor's, A2 by Moody's Investors Service, and A by Fitch.

New York City Educational Construction Fund

The New York City Educational Construction Fund (ECF) is a public benefit corporation, established to facilitate the construction and improvement of City elementary and secondary school buildings in combination with other compatible lawful uses such as housing, office, or other commercial buildings. The City is required to make rental payments on the school portions of the ECF projects sufficient to make debt service payments as they come due on ECF Bonds, less the revenue received by the ECF from the non-school portions of the ECF projects.

- ECF had no financings in fiscal year 2012. As of June 30, 2012, ECF had \$274 million bonds outstanding.
- The bonds are rated AA- by Standard & Poor's and Aa3 by Moody's Investors Service.

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 in fiscal year 2012. As of June 30, 2012, the outstanding notional amount on the City's various swap agreements was \$2.04 billion.

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 2012, the Authority did not initiate any new swaps. As of June 30, 2012, the outstanding notional amount on the Water Authority's various swap agreements was \$621 million.

BUREAU OF ASSET MANAGEMENT

Investment Policy

City Treasury

The Comptroller's Office invests the City's cash reserves subject to conservative investment guidelines. City Treasury and other Fiduciary Funds Assets were invested in obligations of the U.S. Treasury, various federal agencies, high-grade commercial paper, medium term notes, and repurchase agreements. The maturities of the investments range from one day to five years with an average of 185 days. Despite the Federal Reserve Bank maintaining a very low interest rate environment, the City earned an average of 0.43%, which compares with the average return of 0.04% on three month Treasury bills, and 0.25% for a representative institutional money market fund index. The City earned \$57 million in its short-term accounts during fiscal year 2012. As an additional risk mitigator, the Comptroller's Office in the Fall 2011 reduced its exposure to commercial paper issued by European domiciled banking institutions due to concerns about the Euro and European financial institutions' creditworthiness.

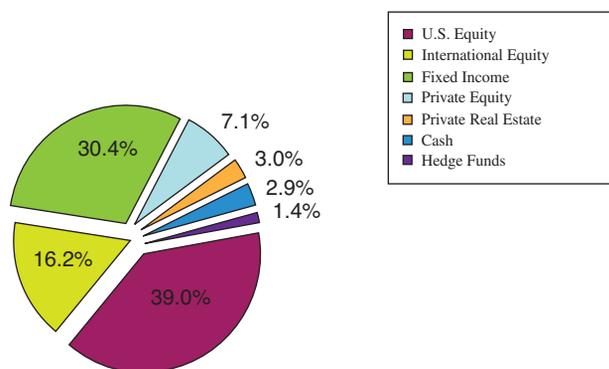
Pension Funds

The Comptroller's Office serves as the financial advisor to the City's pension funds. The City's primary pension funds are Teachers' Retirement System of the City of New York Qualified Pension Plan (TRS), New York City Employees' Retirement System (NYCERS), New York City Police Pension Fund (Police), New York City Fire Pension Fund (Fire), and the New York City Board of Education Retirement System Qualified Pension Plan (BERS). The City pension funds paid benefits totaling \$11.5 billion during fiscal year 2012 which were funded from the sale of investments. Employer and employee contributions to the City pension funds were \$9.1 billion and \$1.0 billion, respectively. As of June 30, 2012, the City pension funds had aggregate investment assets, excluding cash from the settlement of pending purchases and sales, of \$122.1 billion representing an increase of \$2.1 billion from the June 30, 2011 value of \$119.9 billion. During the fiscal year, the market value of the assets ranged from a low of \$108.1 billion to a high of \$123.8 billion.

The various Boards of Trustees of the City pension funds approved new asset allocations during fiscal year 2012. 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 each of 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 actual asset allocation typically varies from this policy mix and as market values shifts due to tactical and rebalancing shifts. In general, the asset allocations shifted from a targeted 70%/30% equity/debt mix to 65%/35% in order to reduce the volatility of the funds and enhance their performance. While varying by specific pension fund, Citywide public equities will be reducing its US Equities bias from 39.1% to 32.1%. It will also shift its international mix from 16.6% and 2.2% Europe/Asia/Far East (EAFE) and emerging markets to 9.9% and 7.0% EAFE and emerging markets. Opportunistic fixed income has been expanded from 1 to 5%. The fixed income program also expanded into bank loans with a 2 to 3% allocation. NYCERS, Police, and Fire have also begun to invest in hedge funds with targets ranging from 4 to 5% and private equity targets were also generally increased from 5.1% to 6.6%. These asset allocation changes are expected to be implemented over the next 2 or 3 years.

Collectively as of June 2012, the City pension funds utilize 33 domestic equity managers, 20 international equity managers, 50 fixed income managers, 174 private equity managers and 30 private real estate managers. The City pension funds' assets are invested for the benefit of the plan participants and their beneficiaries. Except for certain private equity and real estate investments where registration is not required, all Fund assets are managed by registered investment advisors pursuant to guidelines issued by the Comptroller's Office.

The chart below summarizes the City’s pension funds’ asset allocation (in millions) as of June 30, 2012.



U.S. Equity	\$ 47,660
International Equity	19,809
Fixed Income	37,117
Private Equity	8,663
Private Real Estate	3,618
Hedge Funds	1,674
Cash	3,530
Total	<u>\$122,071</u>

Due to the long-term nature of its liabilities, the City pension funds’ assets are invested with a long-term investment horizon. The City pension funds’ returns are compared to the weighted average of several major indices, discussed in the paragraphs below, by policy of which the Russell 3000 Index is the largest component of that average. The returns of the City’s pension funds have been consistent with broad market trends. The City’s pension funds produced a combined return of 1.37% for fiscal year 2012 compared to 23.23% for fiscal year 2011.

U.S. Equity

For the fiscal year ended June 30, 2012, the broad U.S. equity market, as measured by the Russell 3000 Index, returned 3.84% as compared to 32.37% for the fiscal year ended June 30, 2011. The total U.S. equity return for the City’s pension funds for the fiscal year ended on June 30, 2012 was 2.29% as compared to 32.90% for the fiscal year ended June 30, 2011. Overall, approximately 17.1% of the city pension funds invested in U.S. equity are actively managed versus 82.9% passively managed by index managers, which compares to 16.6% and 83.4%, respectively during fiscal year 2011.

International Equity

The City’s pension funds’ total international equity returned (13.57%) for the fiscal year ended June 30, 2012 as compared to 31.07% on June 30, 2011. For the fiscal year ended June 30, 2012, the Morgan Stanley Capital International Europe/Asia/Far East (MSCI EAFE) Index returned (13.83%) as compared to 30.36% for the fiscal year ended June 30, 2011. New York City developed markets returned (12.80%) for the fiscal year ended June 30, 2012 as compared to 37.98% on June 30, 2011. In fiscal year 2012, EAFE and emerging markets assets as a percent of total fund assets were 10.2% and 6.1%, respectively, versus 14.0% and 4.3% in 2011.

For the fiscal year ended June 30, 2012, the MSCI Emerging Markets Index returned (15.67%) as compared to 28.17% for the fiscal year ended June 30, 2011. The City’s emerging markets returned (15.08%) for the fiscal year ended June 30, 2012 as compared to 29.44% on June 30, 2011.

Fixed Income

The Fixed Income markets experienced positive returns during fiscal year 2012. The Citigroup Core+5 Investment Grade Index returned 9.35% for the fiscal year ended June 30, 2012, while the Barclays Aggregate Index returned 7.47%. The Euro Zone Crisis and weak labor market data in the U.S. caused investors to become more risk averse resulting in a general flight to safer, less risky bonds. The total overall U.S. fixed income return for the fiscal year ended June 30, 2012 was 7.19% as compared to 7.39% on June 30, 2011. Investment grade bonds saw positive returns for the year (9.14% for the Citigroup Investment Grade Credit Index, 5.05% for the Citigroup Mortgage Index, and 18.72% for the Citigroup Treasury/Agency +5 Index). Treasury Inflation-Protected

Securities (TIPS) also performed well, returning 11.66% for the fiscal year as measured by the Barclays Capital U.S. TIPS Index. Core +5, which consists of U.S. Government TIPS, investment grade debt, and mortgages, composed 16.3% and 17.8% of total Fixed Income in 2011 vs. 2012, respectively. High yield, TIPS, convertibles, and opportunistic fixed income accounted for 8.1% and 11.3% of fixed income in fiscal 2011 and 2012, respectively. For fiscal year 2012, the high yield sector as measured by the Citigroup BB/B Index returned 8.45% and convertible bonds sector returned (1.68%) as measured by the Bank of America All U.S. Convertibles ex-Mandatory Index. Convertibles saw more volatile returns due to their higher equity correlation. The City's pension funds committed to \$2.9 billion of new opportunistic fixed income mandates in FY 2012 as part of the new asset allocation previously discussed. These flexible partnerships generally seek to profit from market dislocations and opportunities ranging from distressed debt, non-performing loans, Commercial Mortgage-Backed securities (CMBs), Residential Mortgage-Backed securities (RMBs), Collateralized Loan Obligations (CLOs) and other fixed income securities in the United States, Europe, and Asia. The partnerships are generally structured as commitments to be funded in the future when these types of opportunities arise.

Private Equity

As of June 30, 2012, the private equity program (PE Program) had approximately \$15.0 billion in active commitments to 164 funds/98 managers. This compares to \$12.7 billion/106 managers at the end of fiscal year 2011. During fiscal year 2012, the City's pension funds made \$3.0 billion of new commitments to 12 funds vs. \$265 million to two funds in the prior fiscal year. In addition, the City's pension funds sold 11 funds with \$1.0 billion of commitments including \$708 million of net asset value during fiscal year 2012 (including transactions that closed on July 2, 2012).

As of March 31, 2012, the Program represents 6.8% of the City's pension funds assets. The City's pension funds \$5.5 billion of net invested capital had a market value of approximately \$8.6 billion based on general partner estimates as of June 30, 2012, and unfunded capital commitments of \$5.3 billion. The private equity portfolio remained diversified with 73.8% allocated to leverage buyouts, 13.2% to venture capital, and 13% to other, which includes co-investments, fund-of-funds, mezzanine, distressed debt, secondary, and other special situation funds.

Starting the first half of 2011 and continuing through 2012, U.S. private equity investment, exit, and fundraising activity improved from the previous years. The credit markets also improved, allowing private equity firms to strengthen capital structures and improve marked-to-market valuations, which positively impacted the Program's returns. The City's pension funds received distributions of \$1.6 billion and funded \$2.1 billion for new and existing investments as compared to \$1.2 billion and \$1.6 billion in fiscal 2011, respectively.

The Program generated a 6.4% Internal Rate of Return (IRR) for fiscal year 2012. Since inception, the Program's IRR decreased slightly to 8.9% as of March 31, 2012, compared to 9.2% as of March 31, 2011. The Program continues to strategically seek investment opportunities across most sub-asset classes, while the investment pace increased steadily since the first quarter of 2011.

Real Estate

As of June 30, 2012, the Real Estate Program (RE Program) had approximately \$6.2 billion in active commitments to 48 investments/35 managers. This compares to \$5 billion and 30 managers at the end of fiscal year 2011. During fiscal year 2012, the City's pension funds made \$1.1 billion of new commitments to 5 funds vs. \$665 million to 4 funds in the prior fiscal year.

The City's pension funds invest in real estate primarily through commingled funds but are developing the resources to accommodate investment structures that create stronger alignment of interest with its investment partners on a more cost-efficient basis.

As of June 30, 2012, the "RE Program" represents 2.7% of the City's pension funds' assets. The City's pension funds \$3.26 billion of net invested capital had a market value of \$3.63 billion based on general partner estimates as of June 30, 2012 and unfunded capital commitments of \$1.60 billion. The portfolio is well diversified by geographic region and property type with allocations to all the major sectors including residential (20.5%), office (32.6%), industrial (10.3%), retail (14.8%), hotel (12.5%), and other (9.3%).

Despite the unevenness of the economic recovery, real estate fundamentals continue to moderately improve across all property types. Positive outliers include core real estate where competition is near peak levels due to the security inherent in and current income generated by high-quality assets in top locations. The increased availability of low cost senior debt enhances the attractiveness of core ownership, further driving pricing upwards. Distressed real estate opportunities continue to surface, albeit at a slower than forecasted pace, offering buyers value well below replacement pricing. The performance of the portfolio continues to stabilize from the credit crisis as evidenced by a one-year net return of 12.9% TWR as compared to its benchmark (NCREIF-ODCE) of 11.3%, reflecting improved market liquidity and strengthening real estate fundamentals.

The RE Program generated an IRR of 12.9% for fiscal year 2012. Since inception, the net return increased to 2.8% from (0.3%) year over year from June 30, 2011 to June 30, 2012. The RE Program continues to identify tactical opportunities and present best-in-class investments.

Hedge Funds

Three of the five New York City pension funds commenced direct hedge fund investments in fiscal year 2012, investing \$1.7 billion in five funds. These direct investments are in addition to \$450 million previously invested in a fund of funds program commenced at the end of fiscal year 2011. For the fiscal year ended June 30, 2012, the Hedge Fund Research Inc. (HFRI) Fund of Hedge Funds index returned (4.44%). The total Hedge Fund (HF) return for the City pension funds for the fiscal year ended on June 30, 2012 was (2.35%). Overall, approximately 71% of the City pension funds invested in HFs are in direct hedge fund investments versus 29% managed in fund of fund program.

Economically Targeted Investments

In April of 2012, the **Bureau of Economic Development** was established with the mission of leveraging 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 is responsible for the administration of the Economically Targeted Investment (ETI) program

Economically Targeted Investments (ETIs) are prudent investments that provide risk-adjusted market rates-of-return to the City pension funds. ETIs seek to fill capital gaps and provide collateral benefits to the five boroughs of the City, such as affordable housing and job creation. The City pension funds have successfully invested in ETIs since 1981. ETIs have an allocation of 2% of the total assets of the City pension funds and consists of mortgages and direct real estate investments. The current market value of the ETI Program is \$1.25 billion (1% of total assets) with an additional \$600 million committed to specific ETI investments.

As of June 30, 2012, the ten-year overall performance of ETIs was 6.31% net of fees as compared to the benchmark performance of 5.63% (Barclays Capital U.S. Aggregate Bond Index).

During fiscal year 2012, the ETI program made cumulative investments of \$60 million in individual multifamily projects through its Public/Private Apartment Rehabilitation (PPAR) program. These investments financed the rehabilitation or new construction of 1,178 units of affordable housing. The PPAR program also issued additional commitments for \$104 million for new loans financing 3,172 units. The City pension funds' commitments to provide permanent financing insures that construction will go forward on these projects. Since the inception of the PPAR program in 1982, more than \$757 million has been invested.

The City pension funds increased their investment in the AFL-CIO Housing Investment Trust (HIT) by \$57 million. The June 30, 2012 cumulative market value of HIT investments was \$595 million. Since 2002, the HIT has invested \$653 million to preserve over 24,000 units of the City's affordable housing stock, which generated jobs and provided for the long-term affordability of the units.

ETI investments also include the City pension funds' \$100 million separate account managed by Access Capital Strategies (Access), a division of Royal Bank of Canada. The Access portfolio invests in mortgage-backed securities comprised of loans issued to homeowners making 200% and below Area Medium Income that have been screened for compliance with safe lending practices.

Corporate Governance

The Comptroller's Office, as investment adviser to the City's five pension funds, is responsible for voting the City pension funds' domestic proxies and developing and implementing the City pension funds' shareowner initiatives. Consistent with the fiduciary obligations of the City pension funds' boards of trustees, the proxy voting and shareowner initiatives programs actively promote sustainable business practices at portfolio companies in order to enhance the long-term value of the City pension funds' investments and reduce potential risks.

Proxy Voting

During fiscal year 2012, the Comptroller's Office voted at 3,359 annual and special meetings for portfolio companies. Of all votes cast, 76.1% were for the management-recommended vote. Major proxy voting issues included: (a) management proposals to elect directors, ratify auditors, approve executive compensation, and approve mergers and acquisitions; and (b) shareowner proposals on a wide range of environmental, social and governance (ESG) policies and practices.

In accordance with the City pension funds' proxy voting guidelines, the Comptroller's Office generally votes in favor of proposals to strengthen board of director independence and accountability, align executive pay with long-term performance, and promote sustainable and responsible business practices. During fiscal 2012, these included, but were not limited to, shareowner proposals calling on companies to adopt majority voting in director elections, repeal a classified board of directors, disclose corporate political and lobbying spending, prepare an annual sustainability report, enhance disclosure relating to hydraulic fracturing and other environmental risks, and uphold basic human and worker rights.

Shareowner Initiatives

In addition to proxy voting, the City pension funds also proactively advance corporate governance and corporate social and environmental responsibility reforms at select companies in which the City pension funds are shareowners. The City pension funds are among the most active institutional investors in terms of filing shareowner proposals and also engage with portfolio companies through letters and dialogue, often in collaboration with other institutional investors. Finally, in certain circumstances of egregious board failure, the City pension funds may publicly oppose the election of directors by leading "vote no" campaigns or publicly supporting "vote no" efforts led by other shareowners.

The Comptroller's Office, on behalf of the City pension funds, submitted 56 shareowner proposals to a total of 55 portfolio companies with annual meetings scheduled during fiscal 2012. The Comptroller's Office withdrew one additional proposal submitted during fiscal 2012 for a fiscal 2013 annual meeting after the company agreed to adopt the requested reform. The proposals requested that the companies adopt various environmental, social or governance reforms.

Corporate governance proposals requested that companies: grant substantial long-term shareowners the right to nominate directors using the corporate proxy statement; conduct an independent review of their mortgage and foreclosure practices; adopt majority voting in director elections; declassify the board of directors to allow all directors to stand for election annually; or adopt a policy requiring an independent board chairman.

Additional corporate governance proposals sought to curb excessive executive compensation and better align executive compensation with long-term, sustainable performance. These included proposals requesting that companies: adopt stronger "clawback" policies enabling them to recover compensation from executives who take excessive risks or engage in improper conduct; adopt multiple performance metrics in setting executive compensation; or limit change-in-control payments to 2.99 times five-year average total compensation.

Corporate social and environmental responsibility proposals requested that companies: disclose data on the race and gender of their workforce across major job categories, including senior management; prohibit employment discrimination based on sexual orientation and gender identity; disclose corporate political spending; disclose steps they are taking to address mounting public and government concern with the hidden, high costs they impose on households by distributing grossly inefficient television set-top boxes; adopt quantitative goals for greenhouse gas emissions reductions; prepare a sustainability report disclosing performance on relevant environmental and social risks and practices, including labor and human rights; or require suppliers to prepare a sustainability report.

The Comptroller's Office withdrew 23 proposals after the companies agreed to adopt the requested reform, either in whole or in part, or took steps to address the City pension funds' underlying concerns. An additional firm agreed to adopt a requested reform in response to a written request from the Comptroller, negating the need to submit a shareowner proposal. Seven of the proposals that went to a vote received majority support.

Among the more significant outcomes:

- Goldman Sachs, JP Morgan, and Morgan Stanley agreed to clarify that their clawback policies authorize the board of directors to recover compensation not only from executives who take excessive risks or engage in improper conduct that causes significant financial or reputational harm to the firm, but also from their supervisors. The objective of the policies is to both ensure financial accountability and strengthen the incentive for senior management to set a proper tone at the top with respect to ethical conduct and legal and regulatory compliance. Significantly the three banks are among the eight U.S. financial institutions deemed to be Globally Systemically Important Financial Institutions in November 2011 by the Financial Stability Board of the Group of 20 industrial and developing nations.
- Goldman Sachs and MetLife agreed to provide annual disclosure detailing the composition of their workforce by race and gender across major job categories, including senior management.
- Apple, Dell, Hewlett Packard, Intel, and Microsoft agreed to require or encourage key suppliers to prepare annual sustainability reports using Global Reporting Initiative protocols, establishing an important precedent for U.S. Companies. Companies' supply chains can be especially vulnerable to labor, human rights, and environmental abuses.

- Two proposals, at Chesapeake Energy and Nabors Industries, seeking shareowner access to the corporate proxy to nominate directors, both received majority shareowner support. The funds submitted the two “proxy access” proposals in response to longstanding concerns with each board’s independence from management and history of approving excessive CEO compensation and ignoring shareowner concerns (the funds subsequently took additional actions against Chesapeake Energy’s board of directors, as detailed below).

In addition to the above, three companies adopted majority voting for director elections; two companies adopted policies prohibiting discrimination based on gender identity and sexual orientation; one company agreed to disclose all of its direct and indirect political spending; one company agreed to take steps to declassify its board of directors; one company agreed to eliminate tax gross ups with its change-in-control payments; and one company agreed to adopt multiple performance metrics in setting executive compensation.

Finally, the Pension funds led “vote no” campaigns opposing the election of directors at two companies, Wal-Mart Stores and Chesapeake Energy, with particularly acute governance failures and a history of unresponsiveness to shareowners. In each case, I detailed the funds’ concerns with the individual directors in letters to the companies’ shareowners and the Comptroller’s Office conducted direct outreach to major institutional shareowners.

- At Wal-Mart, the funds opposed five directors-including the Chairman, CEO, former CEO, and two audit committee members-following an April 2012 report of a cover-up in 2005 and 2006 of alleged widespread bribery in Mexico, which occurred at the same time the audit committee ignored repeated demands from an investor group led by the Comptroller’s Office for a comprehensive, independent compliance review. Excluding the Walton family, which controls almost 50 percent of the company, unaffiliated shareowners cast about 31 percent to 38 percent of their votes against the directors, an unprecedented opposition vote at the company that signaled significant investor concerns with the board.
- At Chesapeake Energy, the funds opposed the only two directors standing for election, both of whom sat on the audit committee, following revelations in April 2012 of substantial, previously unreported related-party transactions involving the CEO that the board had neither reviewed nor approved. The revelations exacerbated existing concerns with the board and fueled a 27 percent decline in the company’s share price in one month. The City pension funds’ campaign added to pressure from two investment firms that ultimately secured four seats on the board. Despite positive last-minute governance and board changes, shareowners cast 73 percent and 74 percent of their votes, respectively, against directors Richard Davidson and V. Burns Hargis, the highest opposition vote against directors in an uncontested election at an S&P 500 company. The board accepted Mr. Davidson’s resignation but rejected Mr. Hargis’s resignation.

Additional information on the City pension funds’ shareowner initiatives is included in the 2012 Postseason Report available on the Comptroller’s website.

BUREAU OF AUDIT

The City Charter requires that the Comptroller’s Office perform an audit of 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 promulgated by the Comptroller General of the United States.

In Fiscal Year 2012, the Bureau of Audit issued 92 audits and special reports. Many of these audits focused on the effectiveness and service quality of City programs. Others focused on financial issues, identifying approximately \$304.3 million in actual and potential revenue and savings. Reviews of claims filed against the City identified another \$25.6 million in cost avoidance.

Below is a brief synopsis of some of the audits that had a significant impact on City finances and quality of service delivery.

Revenue and Cost Savings

- An audit of the Senior Citizen Rent Increase Exemption (SCRIE) program examined the adequacy of controls in place to ensure that property tax abatement credits (TAC) are appropriately issued to landlords by the Department of Finance (DOF). The SCRIE program provides an exemption to eligible tenants from future rent increases and offers the landlords a corresponding credit on their property taxes. In return for the exemptions, the City pays property owners an amount equal to the difference between the last amount of rent paid by the tenant prior to applying for SCRIE and the current legal regulated rent. This amount is paid in the form of TACs issued on behalf of the tenant to the landlord against the landlord’s real estate taxes six months in advance.

The audit found that DOF has inadequate controls to ensure that all TACs are appropriately issued to landlords. As a consequence of the weak internal controls, during the audit review period (July 1, 2009-November 30, 2010), DOF issued more than \$11.8 million in TACs on behalf of 3,801 tenants who were reported as deceased as early as January 2000 and had TACs issued on their behalf. DOF recouped only \$3.3 million of the TACs, leaving \$8.5 million that still

needs to be investigated. As a result of these inadequate controls, the auditors could not determine how much of the \$171.2 million in TACs issued during the audit's 17-month scope period was made on behalf of eligible tenants.

- The New York City Industrial Development Agency (NYCIDA) was established in 1974 to promote, retain, and develop an economically sound commerce and industry base to advance job opportunities in the City and its five boroughs. The organization and powers of NYCIDA are governed by the General Municipal Law (GML) of New York State. Key provisions of the GML allow NYCIDA to establish its own Uniform Tax Exemption Policy (UTEPP) guidelines to make project approval or denial decisions. In addition, NYCIDA has the ability to create payments in lieu of taxes (PILOT) and grant Mortgage Recording Tax (MRT) and Sales Tax exemptions. An audit determined whether: NYCIDA appropriately evaluated, approved, and monitored project performance; accurately determined and reported the benefit and incentive amounts such as the project employment data and other benefits due to the City; and complied with the provisions of the GML and the reporting requirements established under the Public Authority Accountability Act.

The audit concluded that NYCIDA did not follow its own internal procedures. If followed, these procedures would have helped NYCIDA to properly monitor project compliance to determine whether companies reported accurate employment data and Sales Tax exemption benefits and whether the projects were operating as intended. As a result, NYCIDA could not be assured that certain significant projects have fulfilled their promises and were entitled to retain their City benefits.

Further, NYCIDA did not initiate the benefits recapture process and ensure that projects were terminated in a timely manner and according to provisions of the project agreements. As a result, the City did not receive the anticipated return on the benefits it invested in the projects and continued to provide benefits to projects in default. Based on our review of NYCIDA's financial records and related project files, we estimate that at least \$16.2 million in unclaimed recapture benefits involving five companies was lost.

- An audit determined whether the New York City Economic Development Corporation (NYCEDC) collects and disburses public purpose funds in accordance with its trustee custodial responsibilities under the fund agreements and returns any unused fund balances due the City. Public purpose funds comprise restricted assets designated by NYCEDC in connection with project agreements among various project developers, the City, and NYCEDC. Under these agreements, NYCEDC acts as trustee for the City regarding amounts received from the developers of certain projects in the City. NYCEDC's custodial duties regarding the public purpose funds are also governed in part by NYCEDC's Master and Maritime Contracts with the City.

The audit found that NYCEDC has not been able to disburse \$9.4 million in public purpose funds created from developer contributions and maintained by NYCEDC as a trustee on behalf of the City or the project developers. As a significant amount of time has elapsed since these funds were created, the audit recommended that NYCEDC should reconsider whether the original purposes of the funds are still viable or whether the \$9.4 million funding should be remitted to the City because the funds represent City tax savings and other City benefits.

- An audit of the Emergency Communications Transformation Program (ECTP) examined whether the expenditures of Hewlett-Packard Company (HP), the contractor, were reasonable and justified and the scope of services was met. ECTP was initiated in 2004 to transform and consolidate the City's 911 Emergency Dispatch System. The contract includes, but is not limited to, development of two Public Safety Answering Center (PSAC) facilities and a unified Computer-Aided Dispatch (CAD) system. The ECTP system integration contract has a not-to-exceed amount of \$380 million over a five-year term with two additional options to extend the contract for an additional year through June 30, 2012. On January 6, 2012, the projected contract expenditures were \$346 million, and as of April 17, 2012, the City expended approximately \$309 million of the \$346 million.

The auditors found that New York City's Department of Information Technology and Telecommunications (DoITT) was dissatisfied with HP's performance during the first three years of the contract (from 2005 to 2008). Yet DoITT did not take action to recoup any portion of the \$113 million spent during this period. A review of a sample of HP's invoices and supporting documentation found that HP did not ensure that: the consultants were qualified for their titles; billings of consultants' hours were appropriate and accurate; the timesheets submitted reflected actual work performed; and the timesheets were approved in a timely manner. The auditors calculated based on the sample alone that total billing errors resulted in overpayments to HP of at least \$2.5 million. However, due to the unreliable billing documents submitted by HP and the lengthy approval process, the audit questions the validity of the entire \$106 million HP billed (as of December 31, 2010) for its time and material services. Therefore, DoITT could potentially seek to recoup \$163 million (\$113 million paid to HP for unsatisfactory performance from April 2005 to April 2008 plus \$50 million of the \$106 million in questionable consultant billings paid for time and material services after 2008).

- An audit of the New York City Housing Authority (NYCHA) determined whether contractors participating in the construction management/build program (CM/Build) are being adequately monitored. NYCHA's Five-Year Capital Plan for Fiscal Years 2011-2015 provides for \$2.4 billion for infrastructure, modernization, and other systemic improvements

to NYCHA housing. To complete some of these improvements, NYCHA implemented the CM/Build program in 2003 “to improve the quality of construction projects and ensure that they are administered effectively and efficiently.” Under the current phase of the program, NYCHA awarded CM/Build requirement contracts totaling \$425 million to 10 construction management companies. NYCHA uses a computerized project management system, Primavera, to track critical project information such as budgets, project schedules, project updates, critical issues, requests-for-information, change orders, and payments to ensure that projects are completed on time.

The audit found that NYCHA’s senior officials are hampered in their ability to adequately oversee contractors in the CM/Build program because of problems with obtaining accurate and complete information from Primavera. In addition, NYCHA does not have a process for tracking and identifying those change orders, and that tardy resolution led to delays in completing construction and closing out project work. As a result, senior officials were unable to respond promptly to delays in completing construction and closing out projects. NYCHA properly assigned in-house staff to the project locations to oversee the CM/Build program. However, it could save \$1.5 million annually if the in-house staff were assigned to project locations on a part-time basis. Moreover, delays in completing and closing out projects required NYCHA to expend an additional \$6.1 million to pay for construction management personnel.

- The DOF is responsible for collecting City revenues efficiently and encouraging compliance with City tax and other revenue laws. One such revenue DOF collects is the Hotel Room Occupancy tax (HROTX), which is imposed upon the occupancy of a hotel room in the City of New York. DOF collected \$369.1 million in HROTX revenue for Fiscal Year 2010. This audit determined whether DOF had adequate controls over its tax collection practices to ensure that hotel operators and room remarketers collect and pay the Hotel Room Occupancy tax due to the City as required.

The audit found that DOF had significant internal control weaknesses regarding its HROTX collection practices that, if corrected, could increase revenue. DOF did not maintain a complete list of all hotels that are required and authorized to collect the HROTX. Also, DOF did not ensure that all hotel operators and room remarketers commencing business or opening new hotels file a Certificate of Registration within three days after the commencement or opening. We noted several internal control weaknesses regarding DOF’s HROTX collection practices, resulting in 92 hotels owing \$8.9 million in HROTX.

- In 1985, HPD received permission from the New York City Department of Finance (DOF) to establish a bank account in order to make loans available to homeowners through the 8A Loan Program which was originally federally funded. Currently, the Article 8A Loan Program provides rehabilitation loans to correct substandard or unsanitary conditions and to prolong the useful life of multiple dwellings in New York City. As of October 2010, HPD maintained \$16.9 million in the 8A Section 17 account.

HPD did not properly administer its 8A Section 17 account. As of October 2010, HPD maintained nearly \$17 million in funds administered under various loan programs that were not used and should have been returned to the City unrestricted. Previously, these funds would revert directly back to the City and not the 8A Section 17 account. However, since 2007, these funds have been redirected to this account. The accumulation of funds allocated to this account may affect the budget and finances of the City because they are not available for other purposes. Furthermore, an undetermined amount of these funds do not comply with the original purpose of the account because they belong to other programs outside of the 8A loan program and are not federal funds.

Asset Management and Internal Controls

- This audit determined the adequacy of The New York City Department of Education (DOE) and School Construction Authority (SCA) controls over the collection, analysis, and reporting of school capacity information to ensure the accuracy and reliability of the utilization data reported in the Enrollment-Capacity-Utilization Report, also referred to as the Blue Book. The Blue Book is issued annually and is intended to identify “the maximum physical capacity of all DOE buildings to serve students, compared to actual enrollments, which together allow for a standard framework with which to assess the utilization” of DOE’s schools.

The audit concluded that controls over the collection and reporting of school capacity data in the Blue Book need to be improved. It identified some deficiencies in the data collection process leading up to the reporting of capacity figures and utilization rates in the Blue Book. Principals have not been adequately informed by DOE and SCA about the importance of their roles in the collection of school capacity data. In addition, SCA needs to improve its monitoring of the principals’ reporting of this data. As a result of these weaknesses, the reliability of the school capacity and utilization information reported in the Blue Book is diminished.

- An audit determined the adequacy of the DOE efforts over the planning and allocation of funds to its DOE-contracted community-based organizations (CBOs) for the Universal Prekindergarten Program (UPK).

UPK is a voluntary New York State-funded program designed to provide comprehensive early childhood education at no charge to parents who choose to enroll their eligible children who are four years of age. The program operates in all five boroughs in public and non-public school settings through CBOs. In Fiscal Year 2010, DOE had 398 contracts with 368 CBOs providing UPK services to approximately 18,500 children at 448 separate sites. In addition, UPK services were provided to another 15,500 students at 444 The New York City Administration for Children's Services (ACS) CBO sites through an ACS/DOE Memorandum of Understanding (MOU) agreement, while an additional 22,700 students received UPK services at 549 public schools. For Fiscal Year 2010, the State's UPK appropriation to the City totaled \$248 million, of which \$99 million was spent on DOE UPK programs by the public schools, \$65 million by DOE-contracted CBOs, and \$51 million by ACS. Additional general programmatic expenditures totaled almost \$4 million.

The audit found that DOE has not adequately planned for and distributed all the funds appropriated by the State for the pre-kindergarten program. Further, the audit found that \$29 million, which could potentially have been used to place 8,000 additional children in a UPK program, was unused by DOE and returned to the State in Fiscal Year 2010. During Fiscal Years 2007 to 2010, \$133 million in State funds went unused by DOE for the UPK program.

- An audit was conducted to determine the adequacy of the DOE payment and contract management controls concerning the provision of food distribution services. Through a competitive bidding process, DOE entered into contracts with four food distribution vendors to procure and distribute about 550 food items to City schools. The contracts for Manhattan, Brooklyn, Queens, and Staten Island began on May 1, 2006, and have been renewed through August 31, 2012. The combined contract total is \$278.2 million for this period. The contract for the Bronx started on August 4, 2004, and has been renewed through August 31, 2012, for a total amount of \$75.2 million. Payments to food distributors for deliveries to schools in Fiscal Year 2010 totaled \$113.9 million.

The audit revealed that DOE's payment and contract management controls over its procurement of food distribution services were insufficient. The audit identified weaknesses in the food delivery payment process and in the monitoring of food distributor performance.

The weak controls resulted in unsupported payments to distributors, failure to receive prompt-payment discounts, and overpayments for donated food. An analysis of payments made to food distributors in Fiscal Year 2010 identified a total of about \$410,000 that should be recouped. (This finding is the result of the focused testing conducted for this audit and does not suggest that the remaining amount that DOE paid for food distribution services in Fiscal Year 2010 is fully supported and accurate.) In addition, DOE is not closely monitoring the prices charged by manufacturers/suppliers for the food items they provide to the distributors. As a result, DOE is hindered in identifying opportunities to negotiate with the distributors for lower food prices.

- The DOF is responsible for billing and collecting City property tax revenues, determining property assessed value for tax purposes, and maintaining accurate property records. As required by the Real Property Tax Law, DOF assigns every property to one of four tax classes. Tax Class 2 property, the focus of this audit, consists of certain residential properties, including multi-family cooperatives and condominiums. Each year, DOF determines the market value of the properties, from which the taxable value is calculated. For Tax Class 2 residential properties, market value is based on current value of the projected future income stream from the building. To calculate the market values of the properties, DOF uses two different methods. These methods are Gross Income Multiplier (GIM) and Net Income Capitalization. DOF uses mass appraisal techniques to determine market value for assessment purposes. For initial valuation of its residential properties, DOF uses a Computer Assisted Mass Appraisal System (CAMA 2). CAMA 2 collects property-related information, selects comparable properties to be used to value cooperatives and condominiums, and performs valuation calculations. This audit determined whether DOF properly calculated Tax Class 2 property values.

DOF's changes in property valuation methodology and the use of inconsistent criteria to determine the market values of Class 2 residential properties resulted in large fluctuations in market values that, in turn, significantly affected some properties' tax liability in Fiscal Year 2011/2012. Before Fiscal Year 2008/2009, DOF valued Class 2 properties using the Net Income Capitalization methodology. In Fiscal Year 2008/2009, DOF changed this methodology to the GIM method. In Fiscal Year 2011/2012, DOF reverted to the Net Income Capitalization method. Although both methods are permissible, DOF did not provide a basis for this latest change in methodology. DOF's change in valuation methodology resulted in significant market fluctuations for Class 2 properties with 11 or more units. Further, changes in the criteria DOF used to develop market values for Class 2 properties with less than 11 units in Fiscal Year 2011/2012 also significantly affected the calculated market value of these properties.

- This audit determined whether The New York City Human Resources Administration (HRA) had adequate controls relating to the awarding of contracts on a non-competitive or limited-competition basis and whether HRA evaluated contractor performance before awarding such contracts. Renewals and negotiated acquisition extensions are methods used to continue existing contracts for limited periods of time. Renewals and extensions are considered to be awarded on a non-competitive basis. Negotiated acquisitions are used in time-sensitive situations in which vendors must be retained quickly

or when there are only a few vendors available to provide the goods and services needed. Since the agency need not negotiate with each qualified vendor, negotiated acquisition contracts are considered to be awarded on a limited-competition basis. According to the New York City Financial Management System (FMS), 302 HRA-related contracts valued at approximately \$618 million were awarded in Fiscal Year 2010.

The audit concluded that HRA had insufficient controls relating to the awarding of contracts on a non-competitive or limited-competition basis. Specifically, HRA: did not have an effective central tracking system for monitoring contract expirations to ensure that new Requests For Proposals (RFPs) were issued in a timely manner; did not ensure the use of contract extensions was limited; did not always conduct performance evaluations of vendors prior to contract renewals or extensions; did not publish notices to renew contracts in accordance with The New York City Procurement Policy Board (PPB) Rules; and lacked its own written procurement policies and procedures.

- An audit of the New York City Department of Environmental Protection (DEP) determined whether it adequately monitors prime contractors' compliance with Local Law 129 (LL129) with regard to monitoring their use of Minority- and Women-owned Business Enterprises (M/WBEs). LL129 was enacted to address significant disparities in contracting opportunities afforded to certain M/WBE groups in the City procurement process. LL129 establishes M/WBE certification requirements, contract-participation goals, technical assistance, administrative, and enforcement procedures to promote the use of M/WBE firms for City contracting and subcontracting procurement opportunities under \$1 million.

The auditors identified weaknesses in DEP's monitoring activities that limit the agency's ability to effectively assess its prime contractors' overall compliance in attaining their M/WBE subcontracting goals. DEP's primary monitoring activities included performing job site visits, requiring that its prime contractors submit certain periodic reports, and performing reconciliation near the end of the contract term. In mid-2011, DEP implemented a new procedure requiring a spot check review of prime contractors' files early on to assess and track issues related to their compliance. Even though these procedures addressed some deficiencies, DEP still did not contact M/WBE subcontractors on a regular basis to verify their use by prime contractors nor did it require proof of prime contractors' payment to their subcontractors until near the end of the contract and the closeout reconciliation was performed. Further, DEP does not periodically audit its contractors' books and records to verify payments made to subcontractors.

Service Delivery and Program Performance

- We conducted a joint audit with the New York State Comptroller's Office. The audit of the Metropolitan Transportation Authority (MTA)-New York City Transit Authority (Transit) was to determine whether subway service diversions are effectively managed and the riding public is adequately informed of service diversions. A "service diversion" takes place when Transit must close all or part of a subway line for capital projects or maintenance. For the period January 1, 2009, through July 14, 2010, Transit records show 3,332 service diversions were underway in various phases. Although necessary, service diversions can be an inconvenience to riders and can have an adverse economic impact on businesses. Moreover, the frequency and duration of Transit's service diversions are increasing due to projects necessary to restore and modernize an aging subway system.

The audit found that Transit has a number of policies and procedures for managing and controlling subway diversions. However, these policies and procedures were not effective at producing the most efficient results. Of particular concern was: diversion costs were not adequately monitored, daily work on diversions often started late and ended early, and the public was not adequately informed about diversions. As a consequence, project costs rise, riders are inconvenienced, and there is acute economic hardship to affected businesses.

- This audit determined whether the DOE efforts to assist Absent Teacher Reserve (ATR) Pool teachers in finding permanent positions were effective and how teachers in this pool are being utilized. The primary audit scope was School Year 2010-2011. Teachers for whom there is no full-time teaching position in their current building for the upcoming school year are considered to be excess. Excessed teachers include those from closing or phasing-out schools, those returning from reassignment, and those who are in excess from their home school due to changing conditions at the school (e.g., budget reductions). Excessed teachers who do not find a permanent position at a school by the start of the upcoming school year are placed in the ATR pool. As of March 1, 2011, there were 1,219 teachers in the ATR pool.

The audit revealed that teachers in the ATR pool are primarily assigned to schools and that most of them appear to be working in teaching and teaching-related positions. In addition, the auditors noted that DOE has various resources, information, and support services available to its teachers offering a wide array of assistance designed to help them find new positions within DOE's school system. DOE has also attempted to add incentives and remove disincentives so that school administrators would be more inclined to offer permanent positions to teachers in the ATR pool. However, the auditors concluded DOE is significantly hindered in evaluating the effectiveness of these efforts because the agency does not collect and track the data needed for such an evaluation. For instance, DOE does not track all applications made by ATR teachers nor does it assess which of its efforts are most effective in helping teachers find

permanent teaching positions. This information would enable DOE to reallocate its resources more efficiently to methods that are most effective and afford it the opportunity to create new initiatives to assist teachers who remain in the ATR pool.

- An audit was conducted that determined whether New York City School Districts were in compliance with key provisions of the New York State Education Department's (SED) Physical Education Regulations for students in elementary schools. The audit scope was School Year 2010-2011.

Chapter 11 of the Regulations of the Commissioner of the SED requires all schools under the jurisdiction of the SED to provide a program of health, physical education, and recreation. Section 135.4 of Chapter 11 (Physical Education Regulations) requires the trustees and boards of education to develop and implement school district plans to provide physical education to all pupils. The current plans should be kept on file in the school district office and should be filed with the SED. In addition, the Physical Education Regulations provide the minimum frequency and time requirements of physical education that is to be provided to students in kindergarten through Grade 12.

The audit found that DOE is not in compliance with the SED's Physical Education Regulations for elementary-level students and middle-level students in elementary schools. DOE does not have an overall written physical education plan nor does it monitor schools' compliance with the regulations. Therefore, DOE has no assurance that students in elementary schools are receiving the minimum required physical education. In fact, the audit's review of a sample of 31 elementary schools found limited evidence that any of the sampled schools were in compliance with the SED physical education requirements for all of its students.

Information Technology

Given the amount of taxpayer money spent on computer systems, the Comptroller's Office has dedicated a portion of the resources of the Bureau of Audit to conduct audits of computer systems implemented and maintained by City agencies. Audits conducted by the Information Technology unit have documented instances of mismanagement of systems and lack of adequate oversight of computer development projects. These instances of mismanagement have included: excessive cost overruns; missed deadlines; systems not developed as planned; and systems that did not meet agency needs and were abandoned.

- An audit determined whether the DoITT overall project management of the ECTP was reasonable, justified, and allowed for project completion on a timely basis.

The auditors found DoITT's overall project management of the ECTP lacking. This was due to its initial underestimation of the time and technical constraints involved in implementing the multi-agency mission-critical ECTP. This, therefore, did not allow for project completion on a timely basis. The cost to complete the project is now estimated at \$2.3 billion, nearly \$1 billion over the initial estimate to complete the project.

- An audit was initiated of the DOF with the objectives to determine whether the agency's implementation of the CAMA system as a finished product will meet the overall goals as stated in the system justification and meet the initial business and system requirements.

DOF encountered problems during system development and testing. As a result, the implementation was delayed until August 2010, which was three years behind schedule. DOF has also identified numerous changes necessary for system enhancement. We found that CAMA used inappropriate comparable properties to assess the valuation of condominiums and cooperatives, which may affect their current market value assessments.

Additionally, the result of our user satisfaction survey revealed that 80 percent of the regular users stated they would like to see changes made to CAMA. We found 33 percent of the respondents rarely or never used CAMA, but these inactive users were not disabled or deleted from the system. Finally, we found DOF does not have a formal business continuity plan to bring the system up in the event of emergency or system failure.

- The audit determined whether the DOE Achievement Reporting and Innovation System (ARIS) has positively affected student performance, is user-friendly, and met its intended goals. ARIS was developed under the Department's "Children First Intensive" professional development program. In 2007, the City awarded an \$81 million contract to the International Business Machines, Corp. (IBM) to develop and implement the ARIS system. ARIS would allow data analysis and collaboration tools to permit knowledge sharing across City schools, track student and school performance, and enable data integration and data quality assurance. Additionally, ARIS was intended to enable City educators to improve student performance by viewing student data, exploring instructional resources, sharing effective practices, and collaborating with colleagues within schools and City-wide. The system was placed in service in October 2008.

Despite spending more than \$80 million on system design and development, DOE lacks effective measurements for gauging whether ARIS is an efficient tool for enhancing and improving student performance. In addition, educators

are not using ARIS to the extent for which it was intended. According to our survey of teachers and principals, many educators are not using the ARIS system to collaborate with other teachers as was intended, are using alternative computer systems to obtain information in place of, or in conjunction with, ARIS, and are not utilizing the system to its fullest extent. Therefore, we believe that DOE is not completely attaining all the benefits for which the ARIS system was intended.

BUREAU OF INFORMATION SYSTEMS

The Bureau of Information Systems (BIS) provides a full range of technology services to the Comptroller's Office. These services include: technology strategic planning, web site development and administration, disaster recovery, business continuity, systems development, communications and network administration, end user computing, business process re-engineering, change management, program management, security administration, help desk, and training.

BIS provides systems and technology support for key business functions and Charter-mandated responsibilities of the Comptroller's Office. A primary focus of BIS is developing and deploying technology solutions that enhance the services provided by the Comptroller's Office to the people living, working, visiting, and doing business in and with the City.

Automating Critical Business Functions

During the past year, BIS worked closely with all of the bureaus in the Comptroller's Office to re-engineer and automate critical business processes within their operations. Examples include:

- **Omnibus Automated Image Storage and Information System (OAISIS) Access from Courtrooms** – The BLA processes claims filed against the City. This past year, BLA personnel were equipped with laptop computers configured to access the OAISIS from the City's courtrooms. OAISIS contains all of the claims-related documents to support their courtroom activities.
- **TeamMate Audit Management Systems** – TeamMate Audit software was implemented for the Audit Bureau to assist in the planning, execution, and documentation of their audits. TeamMate automates most of the functions associated with the audit life cycle.
- **Contracts Workflow Enhancements** – The Bureau of Contract Administration uses the OAISIS system to support their review of all City contracts for registration. The OAISIS automated workflow functionality was significantly enhanced to optimize the automated distribution of specific contract documents to the appropriate work units in Contract Administration.
- **MyMoney Checkbook NYC** – This web-based application provides unprecedented access and transparency on the way the City spends billions of dollars. It was expanded to include the administrative expenses of the Police Pension Fund.
- **Comptroller Internal University** – BIS assisted the Bureau of Administration to establish the Comptroller's Internal University (CIU) as an intranet site available online to all personnel in the Comptroller's Office. The site outlines the curriculum for employees to pursue ongoing learning and professional growth. It also provides online registration for all course offerings.
- **Medicare Claims Reporting** – The U.S Department of Health & Human Services introduced new requirements for a federally-mandated program to identify potential fraud situations when an individual files a personal injury claim against the City and also tries to collect on the same claim from the Federal Government. To assist the BLA in compliance with the program, BIS developed a series of interface programs and reports between the Federal Medicare system and the Comptroller's OAISIS system which supports the City's claims processing.
- **Delegation of Authority Database** – BIS assisted the General Counsel's office to develop an on-line database which outlines the delegation functions of the Comptroller's Office with electronic links to the specific source documents/laws providing the delegation powers.

The Comptroller's Website

BIS maintains the official website (www.comptroller.nyc.gov) for the Comptroller's Office. The website provides the public with important information and assistance. The website, which averages approximately 37,000 visits each month, is continually updated to reflect current issues and to facilitate navigation and use. The website also contains a series of transparency applications, which provide detailed views of key financial, pension, contract, and Minority- and Women-owned Business Enterprises (MWBE) data for the City. These applications are: MyMoney Checkbook NYC, Pension NYC, ClearView NYC, and MWBE Report Card NYC.

The website also contains important information about City government, including: the City's annual financial statements, audits of agencies, reports on the budget and economy, data on bond and note sales, prevailing wage schedules for trade workers, and policy reports issued by the Comptroller's Office. The public can also contact the Comptroller's Community Action Center via the website to obtain assistance on a variety of issues and access useful links to connect to other government agencies. Individuals can also obtain information regarding the purchase of City bonds, report City-related fraud, find job openings at the Comptroller's Office, obtain forms to file claims against the City, or file the claim electronically through the website. Descriptions of each department and bureau in the Comptroller's Office are included on the website with appropriate contact information. This site also contains links to the City Hall Library for additional information.

Continuity of Business Operations

The Comptroller's Office maintains an agency-wide disaster recovery and business continuity plan, which ensures that the Office's mission critical and mandated functions are restored with minimal interruption in the event of a major incident or disaster. The plan was developed and is maintained by BIS. It addresses incident management, technology restoration, and process continuity for all critical business functions within the Office. Communications are critical to disaster and incident management. In addition to "Send Word Now," a system used to send communications blasts to all personnel in the agency, BIS recently installed Voice-Over Internet Protocol (VOIP) at the Office's remote processing location. The plan also includes the real time replication of critical transactions to the remote computer processing location. In addition to housing the required technology and infrastructure components, this remote location will also provide key personnel with systems access, and provide an emergency operations center for the Comptroller. The plan itself is continuously maintained to reflect organizational, business, and technology changes, and is tested on six-month cycles.

In conjunction with these significant technology initiatives within the Comptroller's Office, BIS has implemented procedures and methodologies to establish itself as a leading technology organization. These procedures cover numerous areas including: Technology Planning, Security, IT Governance and Project Management, Training, Metrics, Change Management, System Development Life Cycle, Business Case Development, Technology Procurement, and Web Site Administration.

Affecting "Greener" Technology Operations

Conservation of power resources and caring for the environment continue to be critical global issues for all technology operations. This past year, the Comptroller's Office continued technology infrastructure upgrades and in doing so implemented best practices for a "greener" technology operation. This included: the procurement and installation of energy-efficient servers; configuring data center racks in a "hot-aisle" "cold-aisle" model; implementing server virtualization models; employing power-management on all hardware devices; and complying with e-waste disposal standards.

THE COMPTROLLER'S COMPREHENSIVE ANNUAL FINANCIAL REPORT

The Comprehensive Annual Financial Report is required by Section 93.1 of the New York City Charter. The Comprehensive Annual Financial Report 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 our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly 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 Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations." 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 are 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. The City's 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 "Principles of Internal Control" Directive, every City agency is required to prepare a report on its internal control. 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 control provides reasonable assurance that internal control objectives were achieved during the fiscal year and can continue to achieve those objectives 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 control, 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.

In addition, a directive providing City agencies with guidance for the presentation and recognition of revenues and receivables in the City's financial statements, guidance for the billing, collection, and control over City revenues and receivables, and an accounts receivable write-off policy was drafted and is being reviewed by the agencies. Revisions to the directives regarding audits of requests for payments received under contracts for construction, equipment, and construction-related services and vendor maintenance and tax reporting requirements were issued in fiscal year 2012 to update and clarify the previous guidance. In order to implement GASB No. 61, *The Financial Reporting Entity: Omnibus*, the Comptroller's Office reclassified its Fiduciary, Other Trust Funds, *New York City Tax Lien Trusts* as Blended Component Units.

Independent Audit

The City Charter requires an annual audit by independent certified public accountants. In addition to meeting the requirements set forth in the City Charter, the audit also is designed to meet the requirements of the Federal Single Audit Amendments Act of 1996 and related OMB Circular A-133. The auditors' report on the financial statements and on other financial information is included in the financial section of this report. The auditors' report, which relates specifically to the single audit, is included in a separately issued report.

AWARDS

For the 32nd 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 financial reporting meets the highest standards of governmental financial reporting. Although the GFOA's Comprehensive Annual Financial Report review has not yet been completed for the fiscal year ended 2011, only 2,286 of some 39,044 governmental counties, municipalities, and townships received the Certificate thus far; the City is one of a very select group of 108 to have received the award for 32 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 Comprehensive Annual Financial Report. The Comprehensive Annual Financial Report for fiscal year 2011 again satisfied these requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. I believe that this fiscal year 2012 Comprehensive Annual Financial Report continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements. I am submitting it to the GFOA to be considered for another certificate.

ACKNOWLEDGEMENTS

I want to thank the hundreds of accounting and financial personnel throughout the City who have cooperated with my office this past year. I appreciate your efforts on behalf of the people of The City of New York. I also want to thank my staff who have worked so diligently in the preparation of these financial statements. I offer special thanks to Deputy Comptroller Simcha Felder, Assistant Comptroller Maria L. Tavares, and Chief Accountant Joseph Consolazio, who were ably supported by Deputy Bureau Chiefs Nancy Brunner and Jacqueline Thompson. I also want to acknowledge the Mayor's Office of Management and Budget and the Financial Information Services Agency. Finally, I want to thank the City's independent auditors, Deloitte & Touche LLP, for their efforts throughout this audit engagement.

A handwritten signature in black ink, appearing to read 'J. Consolazio', written in a cursive style.

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, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Danison

President

Jeffrey R. Emer

Executive Director

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

Mayor	Michael R. Bloomberg
Comptroller	John C. Liu
Public Advocate	Bill De Blasio
The Council:	
Speaker	Christine C. Quinn
Majority Leader	Joel Rivera
Minority Leader	James S. Oddo
Borough Presidents:	
The Bronx	Ruben Diaz, Jr.
Brooklyn	Marty Markowitz
Manhattan	Scott M. Stringer
Queens	Helen M. Marshall
Staten Island	James P. Molinaro

The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

FINANCIAL SECTION

Part II

Fiscal Year Ended June 30, 2012

Independent Auditors' Report

The People of The City of New York:

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major governmental fund, and the aggregate remaining governmental fund information of The City of New York ("The City") as of and for the years ended June 30, 2012 and 2011, which collectively comprise The City's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of The City's nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the years ended June 30, 2012 and 2011, as listed in the table of contents. These financial statements are the responsibility of The City's management. 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 23 percent and 18 percent and 25 percent and 19 percent, as of and for the years ended June 30, 2012 and 2011 respectively, of the assets and revenues of the government-wide financial statements, 9 percent and 4 percent and 15 percent and 5 percent, as of and for the years ended June 30, 2012 and 2011 respectively, of the assets and revenues of the fund financial statements, 7 percent and 9 percent and 7 percent and 8 percent, as of and for the years ended June 30, 2012 and 2011 respectively, of the assets and net assets held in trust of the fiduciary fund financial statements, and 50 percent and 78 percent and 51 percent and 79 percent, as of and for the years ended June 30, 2012 and 2011 respectively, of the assets and revenues of the component unit financial statements of The City. Those financial statements were audited by other auditors whose reports thereon 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 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 respective financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the respective financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of other auditors provide a reasonable basis for our opinions.

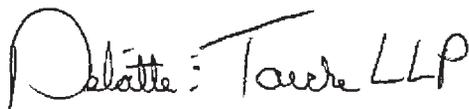
In our opinion, based on our audits and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major governmental fund, and the aggregate remaining governmental fund information of The City, as of June 30, 2012 and 2011, and the respective changes in financial position, where applicable, thereof and the respective budgetary comparison for the General Fund for the years then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental and fiduciary fund of The City, as of June 30, 2012 and 2011, and the respective changes in financial position, where applicable, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note A.2, The City's 2011 financial statements were restated to reflect the financial statements of the New York City Tax Lien Trusts (NYCTLT), consisting of NYCTLT 2010-A, NYCTLT, 2009-A, NYCTLT 2008-A and NYCTLT 1998-2, as governmental activities rather than as fiduciary activities in accordance with Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 5 through 30 and the Required Supplementary Information on pages 119 through 121 be presented to supplement the basic financial statements. Such information, although not a 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. We, and the other auditors as it relates to Management's Discussion and Analysis only, have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which 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.

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise The City's basic financial statements. The accompanying supplementary information listed as Other Supplementary Information, in the foregoing table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of The City's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the basic financial statements and certain additional procedures, including comparing and reconciling such 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. In our opinion the Other Supplementary Information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise The City's basic financial statements. The Introductory Section and Statistical Section, as listed in the foregoing table of contents, are presented for the 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 by us and the other auditors in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.



October 26, 2012

Member of
Deloitte Touche Tohmatsu

[This page intentionally left blank]

MANAGEMENT'S DISCUSSION AND ANALYSIS

Overview of the Financial Statements

The following is a narrative overview and analysis of the financial activities of The City of New York (City) for the fiscal years ended June 30, 2012 and 2011. 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 assets* presents information on all of the City's assets and liabilities, with the difference between the two reported as *net assets (deficit)*. Over time, increases or decreases in *net assets* may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net assets changed during the fiscal year. All changes in net assets 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.

The City implemented Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34* (GASB61) in fiscal year 2012. The Statement modifies certain requirements for inclusion of Component Units in the financial reporting entity. For organizations that previously were required to be included as Component Units by meeting the fiscal dependency criterion, a financial benefit or burden relationship also would need to be present between the primary government and the organization for it to be included in the reporting entity as a Component Unit. For organizations that do not meet the financial accountability criteria for inclusion as Component Units, but should be included because the primary government's management determines that it would be misleading to exclude them, GASB61 clarifies the manner in which that determination should be made and the types of relationships that generally should be considered in making the determination. For Component Units that currently are blended based on "substantively the same governing body" criterion, GASB61 requires that the primary government and the Component Unit have a financial benefit or burden relationship or management of the primary government has operational responsibility of the activities of the Component Unit. New criteria also are added to require blending of Component Units whose total debt outstanding is expected to be repaid almost entirely with resources of the primary government. The blending provisions are amended to clarify that funds of a Blended Component Unit have the same financial reporting requirements as a fund of the primary government. Reporting guidance is provided for blending a Component Unit if the primary government is a business-type activity that uses a single column presentation for financial reporting. GASB61 requires a primary government to report its equity interest in a Component Unit as an asset. As a result of the analysis performed by the City in the course of implementing GASB61, a managerial decision was made to change the reporting of the New York City Tax Lien Trusts (NYCTLTs). The effect on the financial statements is to report the NYCTLTs as Blended Component Units of the City. They were formerly reported as Other Trust Funds. For the government-wide financial statements, the financial reporting impact of this change is an increase of \$150 million to "Net assets" in the *Statement of Net Assets*, and a decrease of \$10.9 million to the "Change in net assets" in the *Statement of Activities*. For the funds financial statements, the financial reporting impact is an increase of \$62.4 million to "Fund balance" in the *Balance Sheet* and a decrease of \$20 million to the "Net change in fund balance" in the *Statement of Revenues, Expenditures, and Changes in Fund Balance*.

The government-wide financial statements present information about the City as a primary government, which includes the City's Blended Component Units. All of the activities of the primary government are considered to be governmental activities. This information is presented separately from the City's Discretely Presented Component Units.

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 Financial Emergency Act.

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 government'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.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The fiduciary funds include the Pension and Other Employee Benefit Trust Funds, Other Trust Funds, and the Agency Funds.

The New York City Other Postemployment Benefits Plan (the PLAN) is composed of The New York City Retiree Health Benefits Trust (the Trust) and 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 PLAN is reported in the City's financial statements as an Other Employee Benefit Trust Fund. The 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 PLAN other than the "pay-as-you-go" amounts necessary to provide current benefits to eligible retirees and their dependents. During fiscal year 2012, the City contributed approximately \$1.4 billion to the PLAN.

Notes to financial statements

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

Financial Reporting Entity

The financial reporting entity consists of the primary government and its Component Units which are legally separate organizations for which the primary government is financially accountable, and other legally separate organizations for which the primary government has determined, through the exercise of management's professional judgment, that inclusion of those organizations do not meet the financial accountability criteria, but are necessary to be included to prevent the reporting entity's financial statements from being misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and it 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 primary government. A primary government may also be financially accountable for organizations that are fiscally dependent on the primary government if there is a potential for the organizations to provide specific financial benefits to the primary government or impose specific financial burdens on the primary government 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.

Blended Component Units

Certain Component Units, despite being legally separate from the primary government, are reported as if they were part of the primary government because they all provide services exclusively to the City and thus are reported as if they were part of the primary government. 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 Tax Lien Trusts (NYCTLTs):
 - NYCTLT 1998-2
 - NYCTLT 2010-A
 - NYCTLT 2011-A
 - NYCTLT 2012-A

Discretely Presented Component Units

Discretely Presented Component Units are legally separate from the primary government and are reported as Discretely Presented Component Units because the City appoints a majority of these organizations' governing bodies and either is able to impose its will on them or a financial benefit/burden situation exists.

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

- Water and Sewer System (NYW):
 - New York City Water Board (Water Board)
 - New York City Municipal Water Finance Authority (Water Authority)
- New York City Housing Authority (HA)
- 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:

- WTC Captive Insurance Company, Inc. (WTC Captive)
- Brooklyn Navy Yard Development Corporation (BNYDC)
- New York City Industrial Development Agency (IDA)
- New York City Energy Efficiency Corporation (EEC)
- The Trust for Governors Island (TGI)
- Brooklyn Bridge Park Corporation (BBPC)
- Business Relocation Assistance Corporation (BRAC)
- New York City Capital Resource Corporation (CRC)
- Build NYC Resource Corporation (Build NYC)

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 considered governmental activities. Governmental activities increased the City's net deficit by \$7.5 billion during fiscal year 2012, and increased the net deficit by \$9.6 billion during fiscal year 2011, and increased the net deficit by \$11.7 billion during fiscal year 2010.

As mentioned previously, the basic financial statements include a reconciliation between the fiscal year 2012 governmental funds statement of revenues, expenditures, and changes in fund balances which reports an increase of \$47 million in fund balances and the increase in the net assets deficit reported in the government-wide statement of activities of \$7.5 billion, a difference of \$7.4 billion. A similar reconciliation is provided for fiscal year 2011 amounts.

Key elements of the reconciliation of these two statements are that the government-wide statement of activities report the issuance of debt as a liability, the purchases of capital assets as assets which are then charged to expense over their useful lives (depreciated/amortized) and changes in long-term liabilities as adjustments of expenses. Conversely, the governmental funds statements report the issuance of debt as an other financing source of funds, the repayment of debt as an expenditure, the purchase of capital assets as an expenditure, and do not reflect changes in long-term liabilities.

Key elements of these changes are as follows:

	Governmental Activities for the fiscal years ended June 30,		
	2012	2011	2010
	(in thousands)		
Revenues:			
Program revenues:			
Charges for services	\$ 4,600,078	\$ 4,236,030	\$ 4,540,775
Operating grants and contributions	18,768,706	19,951,270	20,403,783
Capital grants and contributions	594,313	538,015	586,080
General revenues:			
Taxes	41,982,497	40,803,751	38,058,116
Investment income	117,608	133,758	65,508
Other Federal and State aid	730,310	470,117	478,811
Other	980,491	329,218	216,516
Total revenues	<u>67,774,003</u>	<u>66,462,159</u>	<u>64,349,589</u>
Expenses:			
General government	4,101,933	3,791,462	4,298,065
Public safety and judicial	17,077,117	18,815,201	18,293,989
Education	24,957,901	25,604,277	24,749,134
City University	954,590	947,402	1,035,471
Social services	14,181,836	12,896,220	13,183,110
Environmental protection	3,456,151	3,744,521	4,374,543
Transportation services	2,536,846	2,073,164	2,184,078
Parks, recreation, and cultural activities	1,077,230	1,119,677	1,012,404
Housing	1,327,674	1,317,725	1,425,949
Health (including payments to HHC)	2,419,857	2,484,876	2,554,881
Libraries	243,470	343,395	249,423
Debt service interest	2,931,953	2,911,817	2,690,732
Total expenses	<u>75,266,558</u>	<u>76,049,737</u>	<u>76,051,779</u>
Change in net assets	(7,492,555)	(9,587,578)	(11,702,190)
Net deficit—beginning ^(a)	(117,855,019)	(108,267,441)	(96,726,217)
Net deficit—ending	<u>\$(125,347,574)</u>	<u>\$(117,855,019)</u>	<u>\$(108,428,407)</u>

In fiscal year 2012, the government-wide revenues increased from fiscal year 2011 levels by approximately \$1.3 billion, while government-wide expenses decreased by approximately \$783 million.

(a) The fiscal year 2010 net deficit ending balance compared to the fiscal year 2011 net deficit beginning balance results in a change of \$161.0 million. This is a result of the analysis performed by the City in the course of implementing GASB61 to change the reporting of the NYCTLTs as Blended Component Units of the City. They were formerly reported as Other Trust Funds.

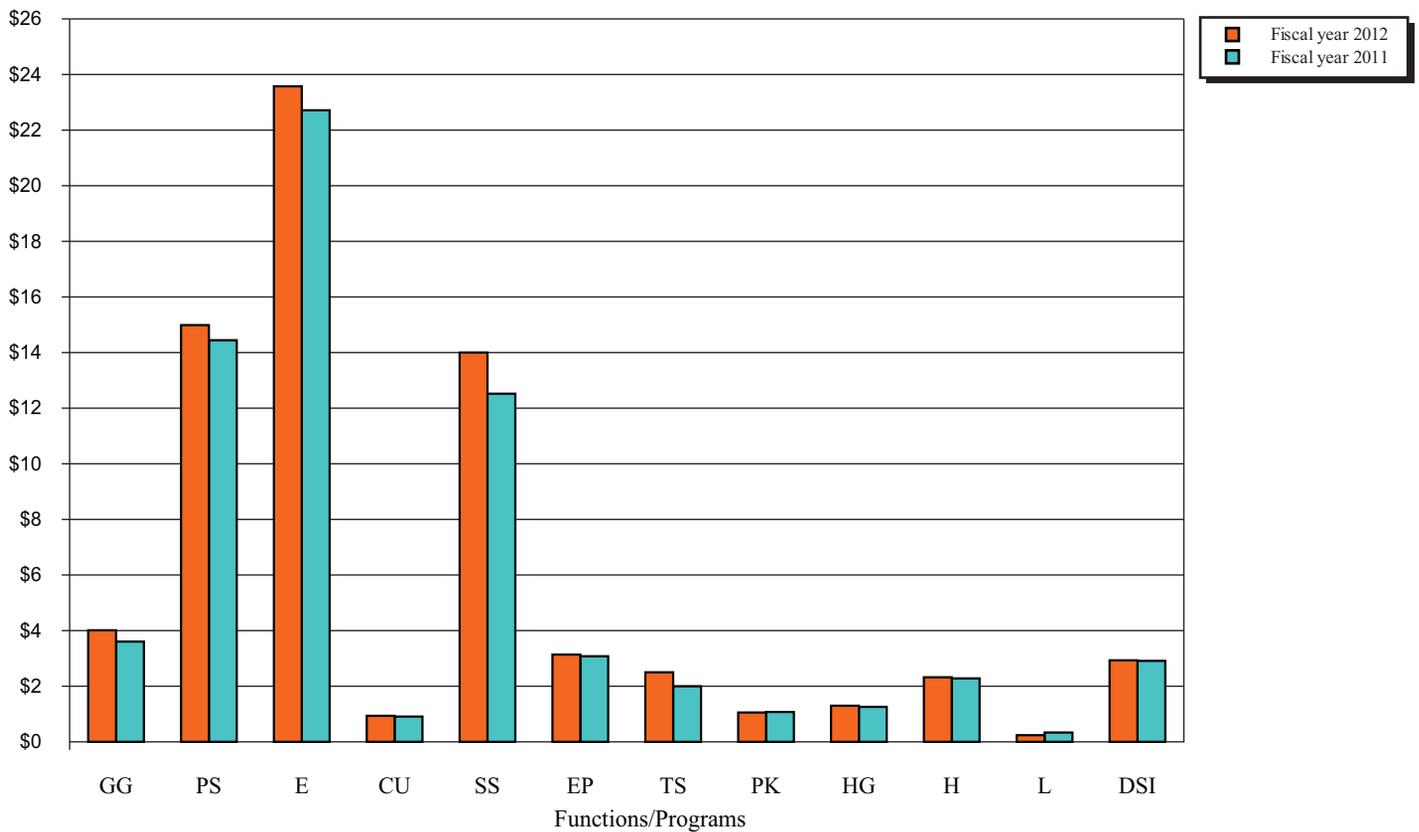
In fiscal year 2012, the increased costs of OPEB (i.e., the increase in the Net OPEB Obligation “NOO”) was approximately \$4.3 billion. The increase was due primarily to the increased value of benefits and interest in excess of employer contributions. In fiscal year 2011, the NOO increased by approximately \$8.9 billion.

GASB45 requires the financial reports of governments to provide a systematic, accrual-basis measurement of an annual OPEB cost. The following schedule displays the effect of the GASB45 expenses as they appear in the Statement of Activities for fiscal year 2012 and a comparison to fiscal year 2011:

Functions/Programs	Fiscal Year 2012		
	Expenses per Statement of Activities	GASB45 Expenses (in thousands)	Expenses excluding GASB45
General government (GG)	\$ 4,101,933	\$ 89,179	\$ 4,012,754
Public safety and judicial (PS)	17,077,117	2,090,568	14,986,549
Education (E)	24,957,901	1,382,753	23,575,148
City University (CU)	954,590	18,490	936,100
Social services (SS)	14,181,836	179,837	14,001,999
Environmental protection (EP)	3,456,151	318,555	3,137,596
Transportation services (TS)	2,536,846	35,879	2,500,967
Parks, recreation and cultural activities (PK)	1,077,230	21,801	1,055,429
Housing (HG)	1,327,674	28,613	1,299,061
Health, including payments to HHC (H)	2,419,857	97,447	2,322,410
Libraries (L)	243,470	4,064	239,406
Debt service interest (DSI)	2,931,953	—	2,931,953
Total expenses	<u>\$75,266,558</u>	<u>\$4,267,186</u>	<u>\$70,999,372</u>

Functions/Programs	Fiscal Year 2011		
	Expenses per Statement of Activities	GASB45 Expenses (in thousands)	Expenses excluding GASB45
General government (GG)	\$ 3,791,462	\$ 186,503	\$ 3,604,959
Public safety and judicial (PS)	18,815,201	4,372,081	14,443,120
Education (E)	25,604,277	2,889,801	22,714,476
City University (CU)	947,402	38,669	908,733
Social services (SS)	12,896,220	376,101	12,520,119
Environmental protection (EP)	3,744,521	666,205	3,078,316
Transportation services (TS)	2,073,164	75,035	1,998,129
Parks, recreation, and cultural activities (PK)	1,119,677	45,593	1,074,084
Housing (HG)	1,317,725	59,840	1,257,885
Health, including payments to HHC (H)	2,484,876	203,794	2,281,082
Libraries (L)	343,395	8,499	334,896
Debt service interest (DSI)	2,911,817	—	2,911,817
Total expenses	<u>\$76,049,737</u>	<u>\$8,922,121</u>	<u>\$67,127,616</u>

**Expenses — Governmental Activities⁽¹⁾
for the fiscal years ended June 30, 2012 and 2011
(in billions)**



Functions/Programs	
GG	General government
PS	Public safety and judicial
E	Education
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

(1) Expenses exclude GASB45.

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

- Operating grants and contributions decreased due to a winding down of the American Recovery and Reinvestment Act of 2009 in 2012 versus 2011.
- Unrestricted Federal and State aid increased because the reported amount in 2011 was unusually low due to a write-off of the prior year's accrued New York State Revenue Sharing.
- Tax revenues, net of refunds, increased overall, as a result of the following:
 - The increase in real estate taxes results from growth in billable assessed value during the fiscal year.
 - The overall increase in sales and use taxes is driven primarily by large growth in mortgage recording taxes reflecting a rebound in the commercial real estate market. Additionally, there was an increase in the collection of general sales tax which demonstrates an increase in taxable consumption resulting from the local economic recovery and strong tourist consumption.
 - The increase in personal income taxes continued from 2011 as both wage and nonwage income strengthened.
 - The decrease in other income taxes (which include general corporation, financial corporation, unincorporated business income, non-resident personal income taxes, and utility tax) is mostly attributable to decreases in the business taxes (general corporation, financial corporation, and unincorporated business taxes). These declines originate from declines in the financial sector and Wall Street profitability versus prior years.
 - For all other taxes, the increase in taxes associated with the conveyance of real property reflects a recovery in both the volume and average sale price for commercial transactions and an improvement in the average sale prices for residential properties. Also increasing were hotel occupancy taxes stemming from record levels of tourism reached in calendar year 2011 as well as increases in commercial rent tax which shows improvements in commercial office vacancy rates and asking rents in Manhattan.
- The increase in the general revenues includes a settlement reached by the United States Attorney on behalf of the City of New York for restitution associated with the CityTime project.

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

- General government expenses rose predominantly due to increased fringe benefits costs.
- Expenses for Public Safety and Judicial decreased largely because the Department of Juvenile Justice was merged with the Administration for Children's Services and as a result is now reflected in Social Services.
- Social Services expenses increased primarily due to the merger of the Department of Juvenile Justice with the Administration for Children's Services and the subsequent transfer of associated costs.
- Transportation services increased in part due to higher payments made to the Transit Authority in fiscal year 2012.

In fiscal year 2011, the government-wide revenues increased from fiscal year 2010 by approximately \$2.1 billion, and government-wide expenses decreased by approximately \$2.0 million.

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

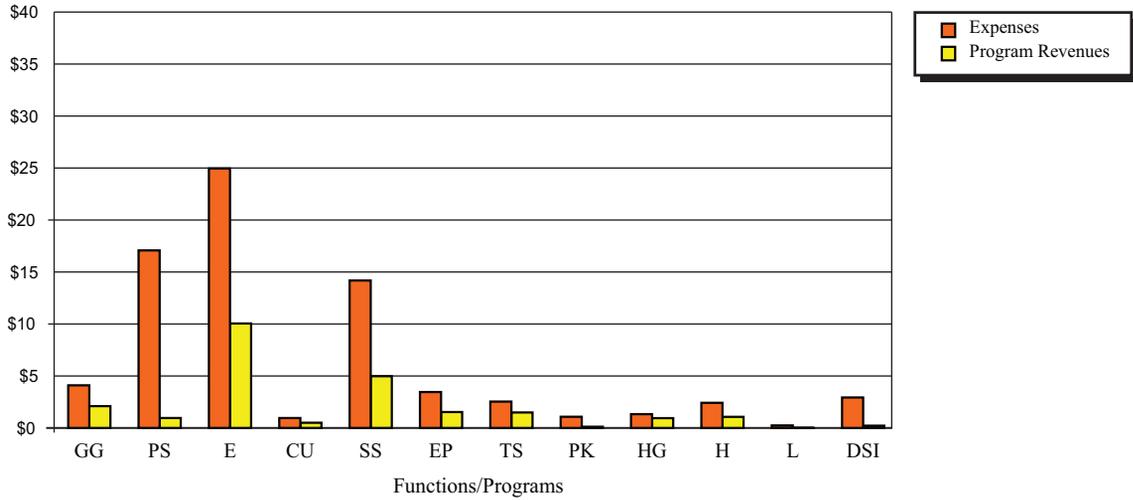
- Tax revenues, net of refunds, increased overall, as a result of the following:
 - The increase in real estate taxes results from growth in billable assessed value during the fiscal year.
 - The overall increase in sales and use taxes is driven primarily by a large increase in general sales tax which reflects growth in City private employment in calendar year 2010, an increase in consumption from the previous year’s depressed levels, and strong tourism consumption. Additional increases are also attributable to an increase in mortgage recording tax which reflects a rebound in mortgage originations from the prior year.
 - The increase in personal income taxes which resulted from growth in City private employment in calendar year 2010, an increased strength in Wall Street bonus payments, a rebound in non-wage income in calendar year 2010, and the elimination of the STAR rate cut for filers with NYS adjusted gross income greater than \$500,000.
 - The increase in other income taxes (which include general corporation, financial corporation, unincorporated business income, and non-resident personal income taxes) is mostly attributable to increases in the business taxes (general corporation, financial corporation, and unincorporated business taxes). Strong Wall Street profitability in calendar years 2009 and 2010 led to increases in finance sector firms’ payments. Additionally, the delayed withdrawal of federal support to financial corporations provided a boost to related taxes. Finally, a rebound in several non-finance related subsectors such as leisure and hospitality, retail trade, and health care, increased non-finance sector firms’ tax payments.
 - The increase in taxes associated with the conveyance of real property reflects a recovery in both the volume and average sale price for commercial transactions.
 - Investment income declined primarily due to declining market interest rates.

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

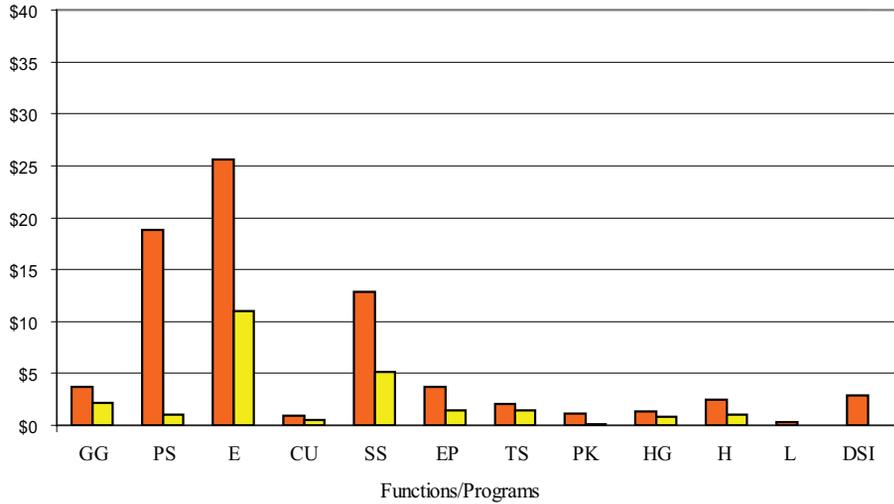
- Expenses for Public Safety and Judicial increased compared to the prior year because fiscal 2010 costs were partially offset by a write-off of previously estimated collective bargaining increases.
- Expenses for Education grew primarily due to further cost increases for special education and charter schools.
- Social Services expenses decreased due to declines in foster care and adoption caseloads. Additional decreases resulted from cuts in homecare services, declines in family shelter census and lower personnel costs associated with hiring delays and reductions.
- Environmental Protection expenses decreased primarily because fiscal 2010 costs were increased due to a large one-time collective bargaining settlement in the prior fiscal year and due to a decrease in pollution remediation costs.
- The increase in expenses for Libraries occurred primarily because of a significant “prepayment” of fiscal 2010 subsidies to Libraries that had been made in fiscal 2009, thereby reducing the fiscal 2010 expenses. Smaller prepayments of fiscal 2011 and fiscal 2012 subsidies were made in fiscal years 2010 and 2011, respectively.
- Debt Service interest expense increased as a result of increases in overall level of debt outstanding and conversions from floating rate to fixed rate debt.

The following charts compare the amounts of expenses and program revenues for fiscal years 2012 and 2011:

**Expenses and Program Revenues — Governmental Activities⁽¹⁾
for the year ended June 30, 2012
(in billions)**



**Expenses and Program Revenues — Governmental Activities⁽¹⁾
for the year ended June 30, 2011
(in billions)**

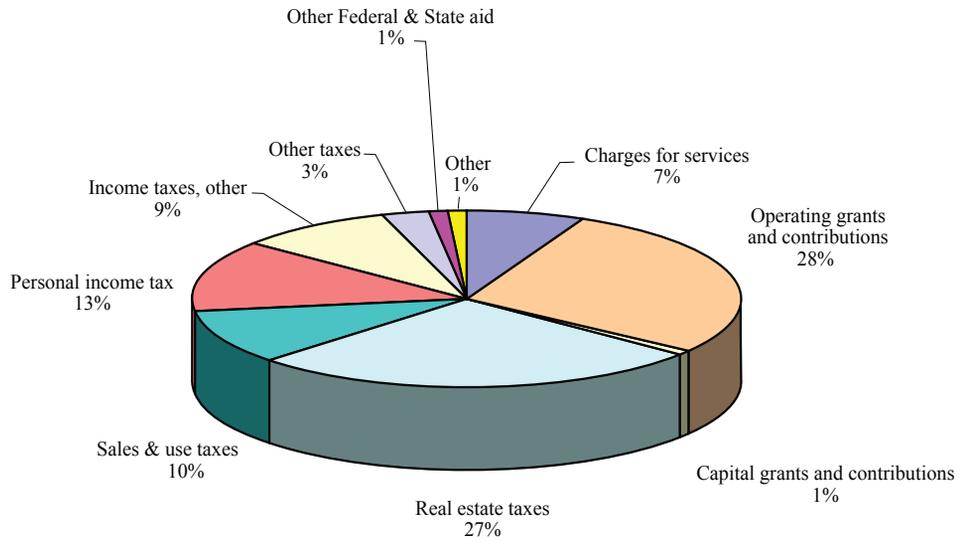


Functions/Programs	
GG	General government
PS	Public safety and judicial
E	Education
CU	City University
SS	Social services
EP	Environmental protection
TS	Transportation services
PK	Parks, recreation, and cultural activities
HG	Housing
H	Health, including payments to HHC
L	Libraries
DSI	Debt service interest

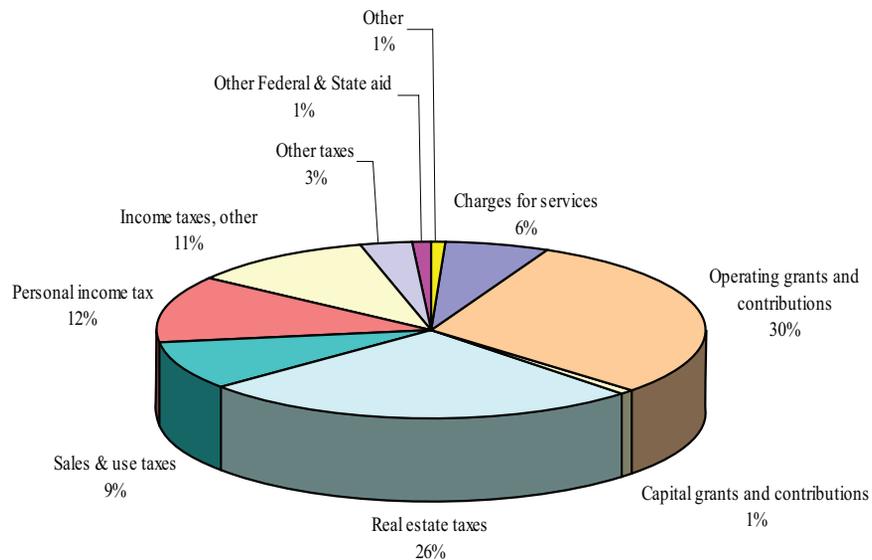
(1) Expenses include GASB45.

The following charts compare the amounts of program and general revenues for fiscal years 2012 and 2011:

**Revenues by Source — Governmental Activities
for the year ended June 30, 2012**



**Revenues by Source — Governmental Activities
for the year ended June 30, 2011**



As noted earlier, increases and decreases of net assets may over time serve as a useful indicator of changes in a government's financial position. In the case of the City, liabilities exceed assets by \$125.3 billion at the close of the most recent fiscal year, an increase in the excess of liabilities over assets of \$7.5 billion from June 30, 2011, which in turn compares with the net deficit increase of \$9.4 billion over the prior fiscal year 2010.

	Governmental Activities		
	<u>2012</u>	<u>2011</u>	<u>2010</u>
	(in thousands)		
Current and other assets	\$ 33,666,004	\$ 32,035,997	\$ 31,358,012
Capital assets (net of depreciation/ amortization)	48,215,076	46,468,237	43,474,065
Total assets	<u>81,881,080</u>	<u>78,504,234</u>	<u>74,832,077</u>
Long-term liabilities	183,133,348	174,138,334	160,298,098
Other liabilities	24,095,306	22,220,919	22,962,386
Total liabilities	<u>207,228,654</u>	<u>196,359,253</u>	<u>183,260,484</u>
Net assets:			
Invested in capital assets, net of related debt	(10,207,250)	(9,996,793)	(6,899,623)
Restricted	6,635,670	6,657,505	6,883,624
Unrestricted (deficit)	(121,775,994)	(114,515,731)	(108,412,408)
Total net deficit	<u><u>\$ (125,347,574)</u></u>	<u><u>\$ (117,855,019)</u></u>	<u><u>\$ (108,428,407)</u></u>

The excess of liabilities over assets reported on the government-wide statement of net assets is a result of several factors. The largest components of the net deficit are the result of the City having long-term debt with no corresponding capital assets and the City's OPEB liability. The following summarizes the main components of the net deficit as of June 30, 2012 and 2011:

<u>Components of Net Deficit</u>	<u>2012</u>	<u>2011</u>
	(in billions)	
Net Assets Invested in Capital Assets		
Some City-owned assets have a depreciable/amortizable 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/amortize more quickly than their related debt is paid, and they comprise one of the largest components of this difference	\$ (10.2)	\$ (10.0)
Net Assets Restricted for:		
Debt Service	3.9	5.4
Capital Projects	<u>2.7</u>	<u>1.3</u>
Total net assets restricted	<u>6.6</u>	<u>6.7</u>
Unrestricted Net Assets		
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	(1.4)	(1.5)
STAR issued debt related to the defeasance of the MAC issued debt	(2.1)	(2.1)
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 Assets. This includes assets of the New York City Transit Authority (TA), NYW, HHC, and certain public libraries and cultural institutions. This is the debt outstanding for non-City owned assets at year end.	(14.5)	(12.2)
Certain long-term obligations do not require current funding:		
OPEB liability	(88.2)	(83.9)
Judgments and claims	(6.3)	(6.1)
Vacation and sick leave	(4.2)	(3.9)
Pension liability	(0.6)	(0.6)
Landfill closure and postclosure costs	(1.5)	(1.6)
Other:	<u>(2.9)</u>	<u>(2.6)</u>
Total unrestricted (deficit) net assets	<u>(121.7)</u>	<u>(114.5)</u>
Total net deficit	<u>\$(125.3)</u>	<u>\$(117.8)</u>

**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, 2010	\$ 442,150	\$(3,144,344)	\$ 2,926,198	\$ 3,333,764	\$ —	\$ 3,557,768
Revenues	64,806,837	3,197,618	82,951	3,455,346	(2,882,579)	68,660,173
Expenditures	(59,788,636)	(9,098,807)	(3,684,423)	(4,527,139)	2,187,535	(74,911,470)
Other financing sources (uses)	<u>(5,013,079)</u>	<u>6,030,808</u>	<u>3,492,664</u>	<u>1,565,937</u>	<u>695,044</u>	<u>6,771,374</u>
Fund balances (deficit), June 30, 2011	447,272	(3,014,725)	2,817,390	3,827,908	—	4,077,845
Revenues	66,482,257	2,805,913	121,158	3,488,013	(2,726,100)	70,171,241
Expenditures	(62,649,080)	(8,430,996)	(3,841,129)	(6,733,015)	2,109,236	(79,544,984)
Other financing sources (uses)	<u>(3,828,165)</u>	<u>5,893,250</u>	<u>2,276,189</u>	<u>4,462,349</u>	<u>616,864</u>	<u>9,420,487</u>
Fund balances (deficit), June 30, 2012	<u>\$ 452,284</u>	<u>\$(2,746,558)</u>	<u>\$ 1,373,608</u>	<u>\$ 5,045,255</u>	<u>\$ —</u>	<u>\$ 4,124,589</u>

The City's General Fund is required to adopt an annual budget prepared on a basis consistent with generally accepted accounting principles. 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 as well as advance payments of certain subsidies and other payments that reduce the amount of the General Fund surplus for financial reporting purposes. As detailed later, the General Fund had operating surpluses of \$2.467 billion and \$3.747 billion before certain expenditures and transfers (discretionary and other) for fiscal years 2012 and 2011, respectively. After these certain expenditures and transfers (discretionary and other), the General Fund reported an operating surplus of \$5 million in both fiscal years 2012 and 2011, 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, 2012, can be attributed principally to transfers (discretionary transfer and other, as described above) from the General Fund totaling \$1.363 billion in fiscal year 2012 for fiscal year 2013 debt service. Similar transfers in fiscal year 2011 of \$2.788 billion for fiscal year 2012 debt service also primarily account for the General Debt Service Fund balance at June 30, 2011.

The Capital Projects Fund accounts for the financing of the City's capital program. The primary resource is obtained from 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, 2012 and 2011 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.

**General Fund
Budgetary Highlights**

In fiscal year 2009, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations* (GASB49). In addition to requiring recognition of pollution remediation obligations, GASB49 generally precludes costs incurred for pollution remediation from being reported as capital expenditures. Thus, the City's fiscal year 2012 General Fund expenditures include approximately \$224.9 million of pollution remediation expenditures associated with projects which were originally included in the City's capital program. In June 2010, the state amended the Financial Emergency Act to permanently waive the budgetary impact of GASB49. Thus, \$201.9 million of City bond proceeds and \$23.0 million of other revenues (New York City Municipal Water

Finance Authority bond proceeds transferred to the City) supporting the \$224.9 million of pollution remediation expenditures are also reported in the General Fund for fiscal year 2012. In fiscal year 2011, \$267.8 million of City bond proceeds and \$18.9 million of other revenues (New York City Municipal Water Finance Authority bond proceeds transferred to the City) supported the \$286.7 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 pollution remediation expenditure charge in the General Fund. These pollution remediation expenditures were incurred by various agencies, as follows:

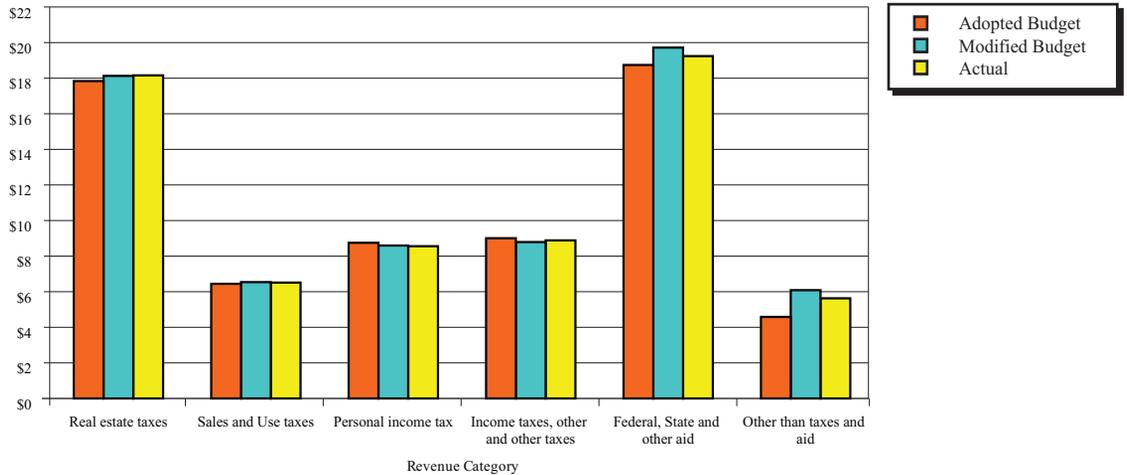
General Fund Pollution Remediation Expenditures Fiscal Year 2012		
	Modified Budget	Actual
(in thousands)		
General government	\$ 22,347	\$ 22,347
Public safety and judicial	1,865	1,865
Education	121,628	121,628
Social services	157	157
Environmental protection	25,007	25,007
Transportation services	50,339	50,339
Parks, recreation, and cultural activities	257	257
Housing	1,725	1,725
Health, including HHC	1,366	1,366
Libraries	172	172
Total expenditures	<u>\$224,863</u>	<u>\$224,863</u>

General Fund Pollution Remediation Expenditures Fiscal Year 2011		
	Modified Budget	Actual
(in thousands)		
General government	\$ 25,526	\$ 25,526
Public safety and judicial	6,025	6,025
Education	131,879	131,879
Social services	23	23
Environmental protection	20,444	20,444
Transportation services	74,002	74,002
Parks, recreation, and cultural activities	22,908	22,908
Housing	3,372	3,372
Health, including HHC	2,154	2,154
Libraries	369	369
Total expenditures	<u>\$286,702</u>	<u>\$286,702</u>

The following information is presented to assist the reader in comparing the original budget (Adopted Budget), and the final amended budget (Modified Budget) and the actual results compared with these budgeted amounts. The Adopted Budget can be modified subsequent to the end of the fiscal year.

The following charts and tables summarize actual revenues by category for fiscal years 2012 and 2011 and compare revenues with each fiscal year's Adopted Budget and Modified Budget.

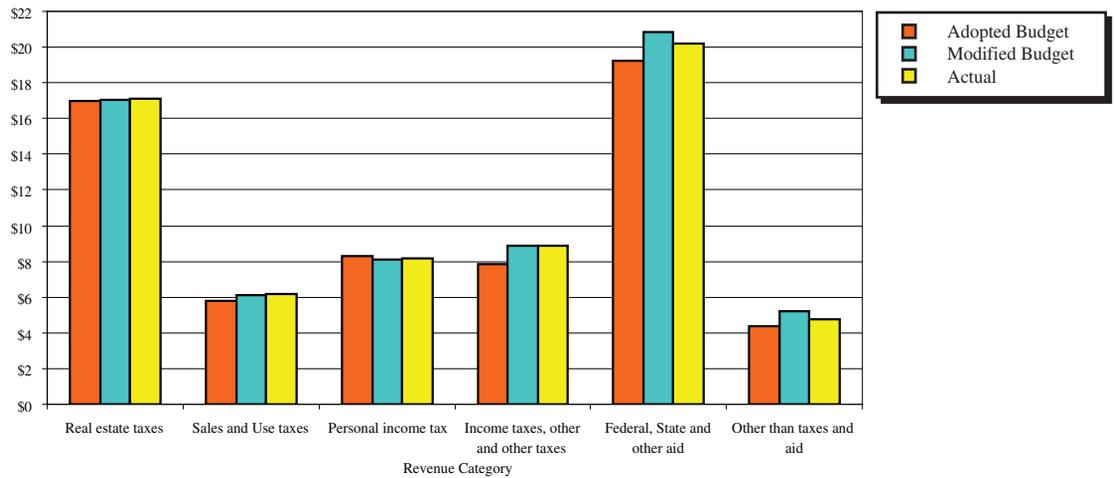
**General Fund Revenues
Fiscal Year 2012
(in billions)**



**General Fund Revenues
Fiscal Year 2012**

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
	(in millions)		
Taxes (net of refunds):			
Real estate taxes	\$17,838	\$18,129	\$18,158
Sales and use taxes	6,444	6,539	6,512
Personal income tax	8,749	8,594	8,557
Income taxes, other	6,285	6,420	6,499
Other taxes	2,721	2,371	2,385
Taxes (net of refunds)	<u>42,037</u>	<u>42,053</u>	<u>42,111</u>
Federal, State and other aid:			
Categorical	18,705	19,694	19,216
Unrestricted	37	25	25
Federal, State and other aid	<u>18,742</u>	<u>19,719</u>	<u>19,241</u>
Other than taxes and aid:			
Charges for services	2,491	2,521	2,539
Other revenues	1,790	3,067	2,591
Bond proceeds	—	202	202
Transfer from Nonmajor Debt Service Fund	213	209	210
Transfer from General Debt Service Fund	88	88	88
Other than taxes and aid	<u>4,582</u>	<u>6,087</u>	<u>5,630</u>
Total revenues	<u>\$65,361</u>	<u>\$67,859</u>	<u>\$66,982</u>

General Fund Revenues
Fiscal Year 2011
(in billions)



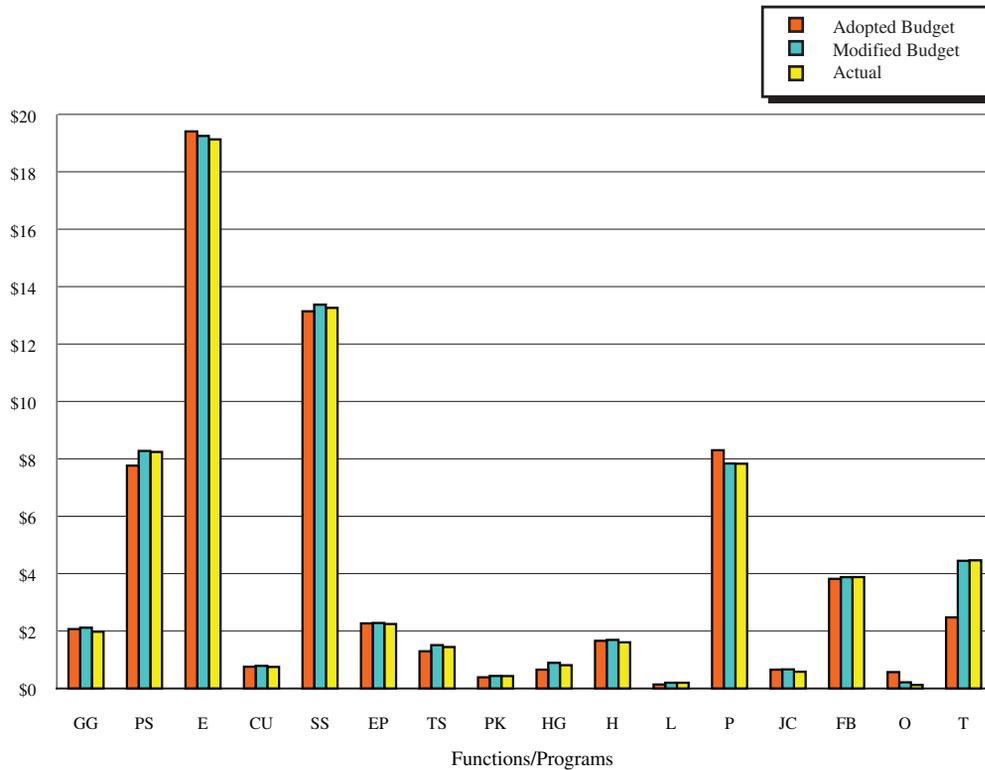
General Fund Revenues
Fiscal Year 2011

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
		(in millions)	
Taxes (net of refunds):			
Real estate taxes	\$ 16,988	\$ 17,079	\$ 17,086
Sales and use taxes	5,768	6,115	6,190
Personal income tax	8,291	8,130	8,166
Income taxes, other	5,392	6,687	6,705
Other taxes	2,474	2,170	2,202
Taxes (net of refunds)	<u>38,913</u>	<u>40,181</u>	<u>40,349</u>
Federal, State and other aid:			
Categorical	19,201	20,781	20,145
Unrestricted	14	51	39
Federal, State and other aid	<u>19,215</u>	<u>20,832</u>	<u>20,184</u>
Other than taxes and aid:			
Charges for services	2,326	2,318	2,345
Other revenues	1,847	2,406	1,928
Bond proceeds	—	268	268
Transfer from Nonmajor Debt Service Fund	166	173	178
Transfer from General Debt Service Fund	52	68	68
Other than taxes and aid	<u>4,391</u>	<u>5,233</u>	<u>4,787</u>
Total revenues	<u>\$ 62,519</u>	<u>\$ 66,246</u>	<u>\$ 65,320</u>

General Fund Expenditures

The following charts and tables summarize actual expenditures by function/program for fiscal years 2012 and 2011 and compare expenditures with each fiscal year's Adopted Budget and Modified Budget.

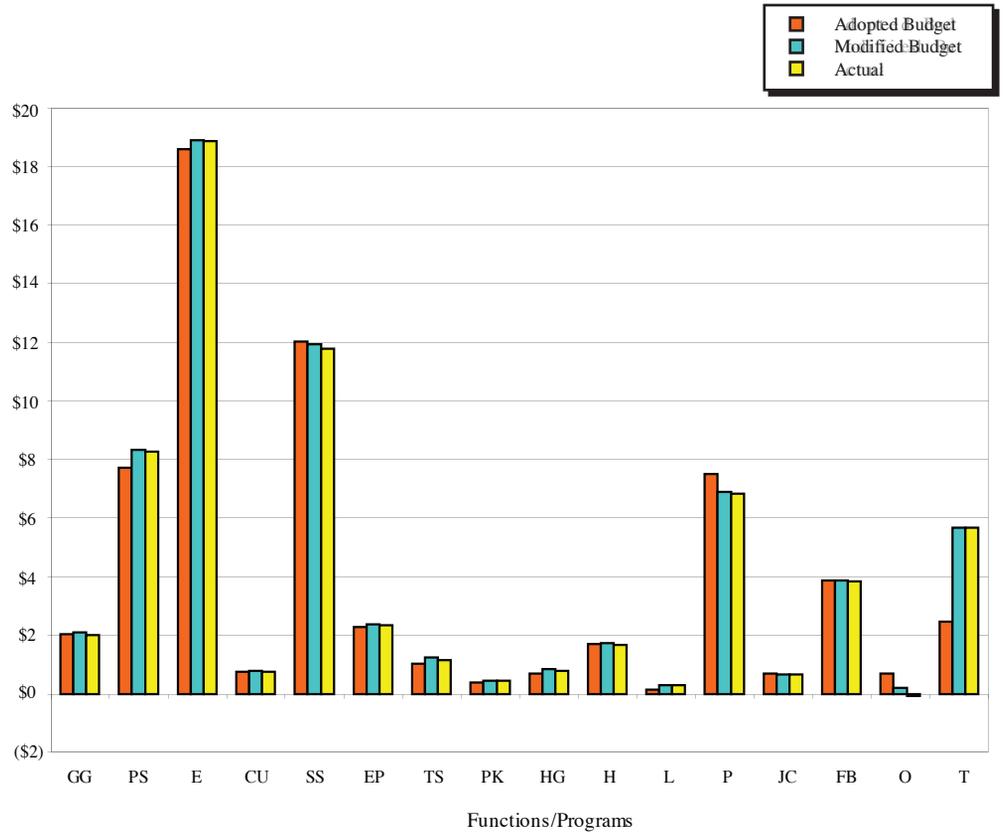
**General Fund Expenditures
Fiscal Year 2012
(in billions)**



**General Fund Expenditures
Fiscal Year 2012**

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
		(in millions)	
General government (GG)	\$ 2,069	\$ 2,118	\$ 1,978
Public safety and judicial (PS)	7,763	8,275	8,240
Education (E)	19,407	19,249	19,129
City University (CU)	757	788	750
Social services (SS)	13,140	13,371	13,259
Environmental protection (EP)	2,266	2,282	2,246
Transportation services (TS)	1,296	1,510	1,444
Parks, recreation, and cultural activities (PK)	389	436	432
Housing (HG)	656	894	811
Health, including HHC (H)	1,660	1,692	1,608
Libraries (L)	139	200	199
Pensions (P)	8,300	7,838	7,830
Judgments and claims (JC)	655	665	583
Fringe benefits and other benefit payments (FB)	3,819	3,878	3,880
Other (O)	570	215	123
Transfers and other payments for debt service (T)	2,475	4,448	4,465
Total expenditures	<u>\$65,361</u>	<u>\$67,859</u>	<u>\$66,977</u>

**General Fund Expenditures
Fiscal Year 2011
(in billions)**



**General Fund Expenditures
Fiscal Year 2011**

	Adopted Budget	Modified Budget	Actual
		(in millions)	
General government (GG)	\$ 2,019	\$ 2,107	\$ 2,006
Public safety and judicial (PS)	7,713	8,336	8,281
Education (E)	18,590	18,912	18,862
City University (CU)	758	772	736
Social services (SS)	12,030	11,927	11,786
Environmental protection (EP)	2,292	2,367	2,340
Transportation services (TS)	1,016	1,224	1,160
Parks, recreation, and cultural activities (PK)	391	455	451
Housing (HG)	689	856	788
Health, including HHC (H)	1,686	1,735	1,667
Libraries (L)	144	297	296
Pensions (P)	7,488	6,877	6,843
Judgments and claims (JC)	686	664	664
Fringe benefits and other benefit payments (FB)	3,879	3,854	3,846
Other (O)	690	188	(82)
Transfers and other payments for debt service (T)	2,448	5,675	5,671
Total expenditures	\$62,519	\$66,246	\$65,315

General Fund Surplus

The City had General Fund surpluses of \$2.467 billion, \$3.747 billion and \$3.651 billion before certain expenditures and transfers (discretionary and other) for fiscal years 2012, 2011 and 2010, respectively. For the fiscal years 2012, 2011 and 2010, 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 2012, 2011 and 2010 budgets follow:

	<u>2012</u>	<u>2011</u>	<u>2010</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	\$ 65	\$ 356	\$ 766
Discretionary transfers to the General Debt Service Fund	1,275	2,428	2,122
Net equity contribution in bond refunding that accrued to future years debt service savings	23	4	4
Grant to HYIC	156	—	—
Grant to TFA	879	790	371
Advance cash subsidies to the Public Library system	64	164	164
Advance cash subsidies to the TA and Metropolitan Transportation Authority (MTA)	—	—	219
Total expenditures and transfers (discretionary and other)	2,462	3,742	3,646
Reported surplus	<u>5</u>	<u>5</u>	<u>5</u>
Total surplus	<u>\$2,467</u>	<u>\$3,747</u>	<u>\$3,651</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 amounts for the fiscal year ended 2012 Adopted Budget:

	<u>2012</u>
Additional Resources:	(in millions)
Federal Categorical Aid	\$ 505
CityTime settlement proceeds	469
Lower than expected pension expenditures	469
Lower than expected supplies and materials costs	406
Lower than expected all other general administrative OTPS expenditures	367
Greater than expected real estate tax collections	320
General Reserve	300
Lower than expected all other debt service costs	257
Higher than expected all other miscellaneous revenues	195
Lower than expected provisions for disallowance reserve	181
Higher than expected real property transfer tax collections	137
Lower than expected energy costs	133
Higher than expected all other tax collections	120
Greater than expected banking corporation tax collections	87
State categorical aid	84
Lower than expected health insurance costs	80
Lower than expected judgments and claims expenditures	74
Higher than expected revenues from licenses, permits and privileges	57
Greater than expected proceeds from asset sales	47
Higher than expected charges for services	47
Lower than expected public assistance spending	44
Higher than expected revenues from fines and forfeitures	44
Higher than expected mortgage tax collections	37
Higher than expected commercial rent tax collections	36
Lower than expected lease purchase debt service costs	35
Greater than expected sales tax collections	6
All other net underspending and revenues above budget	<u>2</u>
Total	<u>4,539</u>
Enabled the City to provide for:	
Additional prepayments for certain debt service costs and subsidies due in fiscal year 2013	2,439
Greater than expected overtime costs	432
Greater than expected contractual services costs	353
Lower than expected general corporation tax collections	272
Lower than expected personal income tax collections	228
Pollution remediation costs	225
Lower than expected unincorporated business tax collections	169
Greater than expected all other fixed and miscellaneous charges	136
Higher than expected Medicaid spending	77
Higher than expected property and equipment costs	66
Lower than expected non-governmental grants	53
Greater than expected payments to HHC	24
Greater than expected all other social services spending (excluding Medicaid and public assistance)	22
Lower than expected interest income	17
Lower than expected unrestricted Federal and State aid	12
Higher than expected all other personal services spending	<u>9</u>
Total	<u>4,534</u>
Reported Surplus	<u><u>\$ 5</u></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 amounts for the fiscal year ended 2011 Adopted Budget:

	<u>2011</u>
	(in millions)
Additional Resources:	
Federal Categorical Aid	\$1,081
Lower than expected pension expenditures	645
Greater than expected financial corporation tax collections	575
Greater than expected sales tax collections	445
Lower than expected Medicaid spending	324
Lower than expected supplies and materials costs	321
General Reserve	300
Lower than expected all other debt service costs	299
Non-governmental grants	289
Lower than expected health insurance expenditures	186
Greater than expected real property transfer tax collections	164
Lower than expected public assistance spending	134
Greater than expected real estate tax collections	98
Higher than expected unincorporated business tax collections	95
Greater than expected all other tax collections	85
Lower than expected all other general administrative OTPS Expenditures	85
Higher than expected all other miscellaneous revenue	84
Lower than expected all other personal services costs	69
Lower than expected lease purchase debt service costs	51
Greater than expected commercial rent tax collections	50
Greater than expected revenues from licenses, permits and privileges	44
Higher than expected utility tax collections	43
Greater than expected general corporation tax collections	40
Lower than expected judgments and claims costs	28
Unrestricted Federal and State Aid	25
Greater than expected charges for services	19
Lower than expected energy costs	14
Lower than expected subsidy payments to libraries	12
Greater than expected proceeds from asset sales	8
Total	<u>5,613</u>
Enabled the City to provide for:	
Additional prepayments for certain debt service costs and subsidies due in fiscal year 2012	3,738
Higher than expected contractual services costs	891
Greater than expected overtime costs	371
Higher than expected pollution remediation costs	137
Lower than expected personal income tax collections	134
Greater than expected provisions for disallowance reserve	97
Greater than expected all other social services (excluding Medicaid and public assistance)	54
Higher than expected all other fixed and miscellaneous charges	39
Greater than expected property and equipment costs	38
Lower than expected revenues from fines and forfeitures	28
Lower than expected interest income	27
State Categorical Aid	26
Lower than expected mortgage tax collections	20
Lower than expected tobacco settlement proceeds	8
Total	<u>5,608</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		
	2012	2011	2010
		(in millions)	
Land*	\$ 1,634	\$ 1,569	\$ 1,240
Buildings	28,383	27,007	25,154
Equipment (including software)	2,410	2,153	1,979
Infrastructure**	11,351	10,842	10,284
Construction work-in-progress*	4,437	4,897	4,817
Total	<u>\$48,215</u>	<u>\$46,468</u>	<u>\$43,474</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 capital assets during fiscal year 2012 was \$1.747 billion, a 4% increase. Capital assets additions in fiscal year 2012 were \$8.001 billion, a decrease of \$514 million from fiscal year 2011.

The net increase in the City's capital assets during fiscal year 2011 was \$2.994 billion, a 7% increase. Capital assets additions in fiscal year 2011 were \$8.515 billion, a decrease of \$1.065 billion from fiscal year 2010.

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

Debt Administration

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 implementation of the City's capital program. The following table summarizes the debt outstanding for New York City and City-related issuing entities at the end of fiscal years 2012, 2011 and 2010.

	New York City and City-Related Debt		
	2012	2011	2010
		(in millions)	
General Obligation Bonds ^(a)	\$42,286	\$41,785	\$41,555
TFA Bonds	19,587	17,624	14,407
TFA Recovery Bonds	1,372	1,466	1,466
TFA BARBs	5,309	4,730	4,221
TSASC Bonds	1,253	1,260	1,265
IDA Bonds	95	98	99
STAR Bonds	2,054	2,117	2,178
FSC Bonds	270	282	294
HYIC Bonds	3,000	2,000	2,000
ECF Bonds	274	281	150
Total bonds and notes payable	<u>\$75,500</u>	<u>\$71,643</u>	<u>\$67,635</u>

(a) Does not include capital contract liabilities.

General Obligation

On July 1, 2012, the City's outstanding General Obligation (GO) debt, including capital contract liabilities, totaled \$52.7 billion (compared with \$52.03 and \$49.9 billion as of July 1, 2011 and 2010, respectively). 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. As of July 1, 2012, the City's 10% general limitation was \$76.9 billion (compared with \$76.1 and \$76.2 billion as of July 1, 2011 and 2010 respectively). The City's remaining debt incurring power as of July 1, 2012, after providing for capital contract liabilities, totaled \$24.17 billion.

As of June 30, 2012, the City's outstanding GO variable and fixed rate debt totaled \$7.67 billion and \$34.62 billion, respectively. Of the \$4.95 billion in GO bonds issued by the City in fiscal year 2012, a total of \$2.23 billion was issued to refund certain outstanding bonds at a lower interest rate and a total of \$2.72 billion was 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 budgetary dissavings of \$9.44 million in fiscal year 2012, and budgetary savings of \$222.15 million and \$69.72 million in 2013 and 2014, respectively. The refundings will generate approximately \$277.06 million in net present value savings throughout the life of the bonds.

In fiscal year 2012, the City issued \$297.46 million of traditional taxable fixed rate bonds. The traditional taxable bonds were sold on a competitive basis.

In addition, the City converted \$145.56 million of bonds between different interest rate modes.

During fiscal year 2012, GO variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies	0.24%	—
Weeklies	0.18%	1.17%
Auction Rate Securities—7 Day	0.51%	—

During fiscal year 2012, 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 2012, the City had no short-term borrowings.

Transitional Finance Authority

In 1997, in order to continue to fund the City's capital commitments in the face of an approaching GO debt limit, the New York State Legislature created the New York City Transitional Finance Authority (TFA). The TFA, a bankruptcy-remote separate legal entity, was initially authorized to issue debt secured by the City's collections of personal income tax and, if necessary, sales tax. These TFA bonds are identified as Future Tax Secured Bonds. The TFA was initially authorized to issue up to \$7.5 billion of Future Tax Secured Bonds. In fiscal year 2000, the debt incurring authorization for these bonds was increased by \$4 billion to a total of \$11.5 billion, and in fiscal year 2006, by \$2 billion to a total of \$13.5 billion. As of June 30, 2009, TFA had exhausted its debt incurring authorization for these bonds. In July 2009, however, Chapter 182 of the Laws of New York, authorized the issuance of additional Future Tax Secured Bonds subject to certain limitations. First, the \$13.5 billion debt authorization was changed to be based on outstanding debt and not debt issued. Second, the new authorization provides that the further Future Tax Secured Bonds, together with the amount of indebtedness contracted by the City, will not 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 related to or arising from the events of September 11, 2001 (Recovery Bonds). The Legislature also authorized TFA to issue debt without limit as to principal amount, secured solely by state or federal aid received as a result of the disaster. To date, TFA has issued \$2 billion in Recovery Bonds pursuant to this authorization.

As of June 30, 2012, the TFA Future Tax Secured Bond total debt outstanding, including Recovery Bonds and Subordinate Lien Bonds, totaled approximately \$20.96 billion.

TFA issued \$3.5 billion TFA bonds in fiscal year 2012, a total of \$2.8 billion was issued for new money capital purposes and \$700 million was issued to refund certain outstanding bonds at lower interest rates.

The proceeds of the refunding issues were placed in irrevocable escrow accounts to pay, when due, principal, interest, and applicable redemption premium, if any, on the refunded bonds. The refundings produce budgetary dissavings of \$2 million in fiscal year 2012, and budgetary

savings of \$50.34 million and \$285.5 thousand in fiscal years 2013 and 2014, respectively. The refundings will generate approximately \$46.9 million in net present value savings throughout the life of the bonds. Of the \$2.80 billion new money issued in fiscal year 2012, \$300 million were Qualified School Construction Bonds (QSCBs).

As of June 30, 2012, the TFA's outstanding variable rate debt, which included \$1.37 billion of TFA Recovery Bonds, totaled \$3.3 billion. During fiscal year 2012, TFA's variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies	0.32%	—
Weeklies	0.29%	0.28%
Auction Rate Securities—7 Day	0.53%	—
Index Floaters	1.02%	—
2-Day Mode	0.18%	—

In fiscal year 2012, S&P and Fitch maintained their respective ratings on both Senior Lien and Subordinate Lien TFA Bonds at AAA. Moody's maintained its rating on Senior Lien Bonds at Aaa and Subordinate Lien Bonds at Aa1.

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 \$9.4 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 its school district 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 Building Aid Revenue Bond (TFA BARBs) credit was created. The City assigned all the State Building Aid to the TFA.

In fiscal year 2012, the TFA issued \$650 million in new money TFA BARBs to finance a portion of the City's educational facilities capital plan. As of June 30, 2012, the TFA BARBs outstanding totaled \$5.31 billion. Of the \$650 million bonds the TFA issued in fiscal year 2012, \$100 million were issued as QSCBs that will receive 100% interest subsidy from the federal government.

During fiscal year 2012, S&P and Fitch maintained the TFA BARBs rating at AA- and Moody's maintained the TFA BARBs rating at Aa3.

TSASC, Inc.

TSASC, Inc. (TSASC) is a special purpose, bankruptcy-remote local development corporation created pursuant to the Not-for-Profit Corporation Law of the State of New York. TSASC is authorized to issue bonds to purchase from the City its future right, title and interest under a Master Settlement Agreement (the MSA) between participating cigarette manufacturers and 46 states, including the State of New York.

TSASC had no financing activity in fiscal year 2012. As of June 30, 2012, TSASC had approximately \$1.25 billion of bonds outstanding.

TSASC bond ratings vary by maturity. As of June 30, 2012, S&P rated TSASC bonds maturing June 1, 2022, 2026, 2034 and 2042 BB+, B+, B and B- respectively. Fitch rated TSASC bonds maturing on June 1, 2022 and 2026 BBB+ and BBB- respectively. Fitch rated bonds maturing on June 1, 2034 and 2042 BB.

Sales Tax Asset Receivable Corporation

In May 2003, New York State statutorily committed \$170 million of New York State Sales Tax receipts to the City in each fiscal year from 2004 through 2034. The Sales Tax Asset Receivable Corporation (STAR) was formed to securitize these payments and to use the proceeds to retire existing Municipal Assistance Corporation for the City of New York (MAC) debt, thereby saved the City approximately \$500 million per year for fiscal years 2004 through 2008.

As of June 30, 2012, STAR had \$2.05 billion bonds outstanding. It had no financing activity in fiscal year 2012.

The bonds are rated AAA by S&P, Aa2 by Moody's, and AA by Fitch.

Fiscal Year 2005 Securitization Corporation

In fiscal year 2005, \$498.85 million of taxable bonds were issued by the Fiscal Year 2005 Securitization Corporation (FSC), a bankruptcy-remote local development corporation, established to restructure an escrow fund that was previously funded with GO bonds proceeds.

As of June 30, 2012, FSC had \$270.24 million bonds outstanding. It had no financing activity in fiscal year 2012.

As of June 30, 2012, the bonds were rated AA+ by S&P, Aaa by Moody's and AAA by Fitch.

Hudson Yards Infrastructure Corporation

In December 2006, \$2 billion of tax-exempt bonds were issued by the Hudson Yards Infrastructure Corporation (HYIC), a local development corporation established to provide financing for infrastructure improvements to facilitate economic development on Manhattan's far west side. Principal on the 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, subject to appropriation, has agreed to make interest support payments to HYIC. The interest support payments do not cover principal repayment of the bonds.

During fiscal year 2012 HYIC issued \$1 billion in revenue bonds. As of June 30, 2012, HYIC had \$3 billion bonds outstanding.

The bonds are rated A by S&P, A2 by Moody's, and A by Fitch.

New York City Educational Construction Fund

The New York City Educational Construction Fund (ECF), a public benefit corporation, established to facilitate the construction and improvement of City elementary and secondary school buildings in combination with other compatible lawful uses such as housing, office or other commercial buildings. The City is required to make rental payments on the school portions of the ECF projects sufficient to make debt service payments as they come due on ECF Bonds, less the revenue received by the ECF from the non-school portions of the ECF projects.

The ECF had no financing activity in fiscal year 2012.

As of June 30, 2012, ECF had \$274 million bonds outstanding.

The bonds are rated AA- by S&P and Aa3 by Moody's.

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 issued cost. 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.

As of June 30, 2012, the NYCTLT 2011-A had \$36 million in bonds 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 in fiscal year 2012. As of June 30, 2012, the outstanding notional amount on the City's various swap agreements was \$2.04 billion.

The Water Authority has also from time to time entered into interest rate exchange agreements in order to lower its borrowing costs over the life of its bonds and to diversify its existing portfolio. In fiscal year 2012, it initiated no new swaps. As of June 30, 2012, the outstanding notional amount on the Water Authority's various swap agreements was \$621 million.

Additional information on the City's long-term debt can be found in Note D.4. of the Basic Financial Statements.

Subsequent Events

Subsequent to June 30, 2012, the City and TFA completed the following long-term financings:

Long-term Financing

City Debt: On October 23, 2012, The City of New York sold its Fiscal 2013 Series A General Obligation bonds of \$850 million for capital purposes.

On October 23, 2012, The City of New York sold its Fiscal 2013 Series B and C General Obligation bonds of \$600 million for refunding purposes.

On October 23, 2012, The City of New York converted its Fiscal 1994 Series A5 General Obligation bonds of \$22.18 million from Daily Mode to Fixed Rate Mode and Fiscal 1994 Series H6 General Obligation bonds, Fiscal 1996 Series J2 General Obligation bonds and Fiscal 2003 Series G3 General Obligation bonds of \$36.33 million from Weekly Mode to Fixed Rate Mode.

TFA Debt: On July 19, 2012, TFA sold its Fiscal 2013 Series S-1 Building Aid Revenue Bonds of \$850 million for capital purposes.

On August 28, 2012, TFA sold its Fiscal 2013 Series A1-3 Future Tax Secured Subordinate bonds of \$450 million for capital purposes.

On August 28, 2012, TFA sold its Fiscal 2013 Series A4-7 Future Tax Secured Adjustable Rate bonds of \$350 million for capital purposes.

On August 28, 2012, TFA sold its Fiscal 2013 Series B Future Tax Secured Subordinate bonds of \$950 million for refunding purposes.

NYCTLT

2012-A Debt: On August 8, 2012, NYCTLT 2012-A issued Tax Lien Collateralized Bonds, Series 2012-A of \$66.75 million to fund the purchase of certain liens from the City.

Bond Ratings: On August 22, 2012, Fitch downgraded TSASC bonds maturing June 1, 2022 to BBB from BBB+, bonds maturing June 1, 2026 to BB- from BBB-, and bonds maturing June 1, 2034 and June 1, 2042 to B+ from BB.

Commitments

At June 30, 2012, the outstanding commitments relating to projects of the Capital Projects Fund amounted to approximately \$14.7 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 the Capital Projects Fund expenditures of \$54.1 billion over fiscal years 2012 through 2021. To help meet its capital spending program, the City and TFA borrowed \$6.18 billion in the public credit market in fiscal year 2012. The City and TFA plan to borrow \$5.10 billion in the public credit market in fiscal year 2013.

Request for Information

This 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 10007-2341.

The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

**BASIC
FINANCIAL STATEMENTS**

Part II-A

Fiscal Year Ended June 30, 2012



Municipal Building

THE CITY OF NEW YORK
STATEMENT OF NET ASSETS

JUNE 30, 2012
(in thousands)

	Primary Government	Component
	Governmental	Units
	Activities	Units
ASSETS:		
Cash and cash equivalents	\$ 5,766,448	\$ 3,070,001
Investments, including accrued interest	2,554,965	920,999
Receivables:		
Real estate taxes (less allowance for uncollectible amounts of \$265,066)	419,920	—
Federal, State and other aid	7,697,707	—
Taxes other than real estate	5,166,792	—
Leases	—	1,700,410
Other	1,395,738	3,464,574
Mortgage loans and interest receivable, net	—	8,217,900
Inventories	284,890	34,946
Due from Primary Government	—	62,371
Due from Component Units	1,839,653	—
Restricted cash, cash equivalents and investments	7,077,280	4,904,603
Deferred charges	887,472	—
Other	421,507	602,054
Capital assets:		
Land and construction work-in-progress	6,070,978	11,457,918
Other capital assets (net of depreciation/amortization):		
Buildings and equipment (including software)	30,792,957	24,293,722
Infrastructure	11,351,141	—
Deferred outflows of resources	153,632	149,642
Total assets	81,881,080	58,879,140
LIABILITIES:		
Accounts payable and accrued liabilities	12,468,496	2,974,058
Accrued interest payable	912,173	138,249
Unearned revenues:		
Prepaid real estate taxes	5,543,586	—
Other	3,858,040	330,123
Due to Primary Government	—	1,839,653
Due to Component Units	62,371	—
Estimated disallowance of Federal, State and other aid	997,428	—
Other	99,580	255,244
Derivative instruments — interest rate swaps	153,632	137,030
Noncurrent liabilities:		
Due within one year	4,939,653	1,652,052
Due in more than one year	178,193,695	47,503,112
Total liabilities	207,228,654	54,829,521
NET ASSETS:		
Invested in capital assets, net of related debt	(10,207,250)	7,373,366
Restricted for:		
Capital projects	2,720,782	40,766
Debt service	3,914,888	1,492,282
Loans/security deposits	—	85,597
Donor/statutory restrictions	—	75,953
Operations	—	261,333
Unrestricted (deficit)	(121,775,994)	(5,279,678)
Total net assets (deficit)	\$(125,347,574)	\$ 4,049,619

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET ASSETS

JUNE 30, 2011
(in thousands)

	Primary Government	Component
	Governmental	Units
	Activities	Units
ASSETS:		
Cash and cash equivalents	\$ 4,457,707	\$ 2,753,099
Investments, including accrued interest	396,847	645,878
Receivables:		
Real estate taxes (less allowance for uncollectible amounts of \$308,329)	490,450	—
Federal, State and other aid	8,434,007	—
Taxes other than real estate	5,007,542	—
Leases	—	1,705,667
Other	3,576,527	3,508,251
Mortgage loans and interest receivable, net	34	7,374,816
Inventories	297,303	40,708
Due from Primary Government	—	36,288
Due from Component Units	1,870,487	—
Restricted cash, cash equivalents and investments	6,161,219	5,684,924
Deferred charges	789,969	—
Other	488,207	608,096
Capital assets:		
Land and construction work-in-progress	6,465,717	10,496,720
Other capital assets (net of depreciation/amortization):		
Buildings and equipment (including software)	29,160,271	23,342,686
Infrastructure	10,842,249	—
Deferred outflows of resources	65,698	59,876
Total assets	78,504,234	56,257,009
LIABILITIES:		
Accounts payable and accrued liabilities	12,039,167	2,770,399
Accrued interest payable	865,875	136,323
Unearned revenues:		
Prepaid real estate taxes	4,631,627	—
Other	3,284,194	289,355
Due to Primary Government	—	1,870,487
Due to Component Units	36,288	—
Estimated disallowance of Federal, State and other aid	1,184,574	—
Other	113,496	185,489
Derivative instruments — interest rate swaps	65,698	44,134
Noncurrent liabilities:		
Due within one year	5,301,669	1,642,194
Due in more than one year	168,836,665	45,105,912
Total liabilities	196,359,253	52,044,293
NET ASSETS:		
Invested in capital assets, net of related debt	(9,996,793)	7,239,275
Restricted for:		
Capital projects	1,254,669	46,675
Debt service	5,402,836	1,256,197
Loans/security deposits	—	62,443
Donor/statutory restrictions	—	70,095
Operations	—	257,499
Unrestricted (deficit)	(114,515,731)	(4,719,468)
Total net assets (deficit)	\$(117,855,019)	\$ 4,212,716

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012
(in thousands)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	Component Units
Primary government:						
General government	\$ 4,101,933	\$ 1,122,481	\$ 936,994	\$ 40,857	\$ (2,001,601)	\$ —
Public safety and judicial	17,077,117	279,128	676,840	228	(16,120,921)	—
Education	24,957,901	68,102	9,953,121	28,810	(14,907,868)	—
City University	954,590	313,901	188,195	693	(451,801)	—
Social services	14,181,836	45,090	4,930,971	2,423	(9,203,352)	—
Environmental protection	3,456,151	1,418,324	56,553	56,064	(1,925,210)	—
Transportation services	2,536,846	923,112	256,411	311,493	(1,045,830)	—
Parks, recreation and cultural activities	1,077,230	63,439	26,242	27,543	(960,006)	—
Housing	1,327,674	276,014	557,515	111,174	(382,971)	—
Health (including payments to HHC)	2,419,857	90,487	965,943	13,056	(1,350,371)	—
Libraries	243,470	—	—	1,972	(241,498)	—
Debt service interest	2,931,953	—	219,921	—	(2,712,032)	—
Total primary government	<u>\$75,266,558</u>	<u>\$ 4,600,078</u>	<u>\$18,768,706</u>	<u>\$ 594,313</u>	<u>(51,303,461)</u>	—
Component Units	<u>\$15,836,919</u>	<u>\$11,493,537</u>	<u>\$ 2,412,767</u>	<u>\$1,191,646</u>	—	<u>(738,969)</u>

General revenues:

Taxes (Net of Refunds):

Real estate taxes	18,177,170	—
Sales and use taxes	6,618,107	—
Personal income tax	8,722,002	—
Income taxes, other	6,079,881	—
Other taxes:		
Commercial Rent	671,722	—
Conveyance of Real Property	917,653	—
Hotel Room Occupancy	486,525	—
Payment in Lieu of Taxes	261,128	—
Other	48,309	—
Investment income	117,608	70,947
Other Federal and State aid	730,310	5,550
Other	980,491	499,375
Total general revenues	<u>43,810,906</u>	<u>575,872</u>
Change in net assets	(7,492,555)	(163,097)
Net assets (deficit) - beginning	<u>(117,855,019)</u>	<u>4,212,716</u>
Net assets (deficit) - ending	<u>\$(125,347,574)</u>	<u>\$4,049,619</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2011
(in thousands)

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes Net Assets</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government</u>	
					<u>Governmental Activities</u>	<u>Component Units</u>
Primary government:						
General government	\$ 3,791,462	\$ 943,558	\$ 1,179,330	\$ 67,299	\$ (1,601,275)	\$ —
Public safety and judicial	18,815,201	268,677	731,307	10,040	(17,805,177)	—
Education	25,604,277	68,252	10,977,840	5,399	(14,552,786)	—
City University	947,402	277,685	196,459	5,155	(468,103)	—
Social services	12,896,220	31,812	5,071,672	2,787	(7,789,949)	—
Environmental protection	3,744,521	1,365,139	38,999	32,377	(2,308,006)	—
Transportation services	2,073,164	874,345	257,183	298,207	(643,429)	—
Parks, recreation and cultural activities	1,119,677	63,891	16,859	5,513	(1,033,414)	—
Housing	1,317,725	263,617	494,798	109,686	(449,624)	—
Health (including payments to HHC)	2,484,876	79,054	986,823	—	(1,418,999)	—
Libraries	343,395	—	—	1,552	(341,843)	—
Debt service interest	2,911,817	—	—	—	(2,911,817)	—
Total primary government	<u>\$76,049,737</u>	<u>\$ 4,236,030</u>	<u>\$19,951,270</u>	<u>\$ 538,015</u>	<u>(51,324,422)</u>	<u>—</u>
Component Units	<u>\$15,534,076</u>	<u>\$11,122,972</u>	<u>\$ 2,427,082</u>	<u>\$1,402,398</u>	<u>—</u>	<u>(581,624)</u>
 General revenues:						
Taxes (Net of Refunds):						
Real estate taxes					17,064,641	—
Sales and use taxes					6,120,215	—
Personal income tax					8,095,972	—
Income taxes, other					7,313,299	—
Other taxes:						
Commercial Rent					634,221	—
Conveyance of Real Property					798,977	—
Hotel Room Occupancy					436,218	—
Payment in Lieu of Taxes					276,082	—
Other					64,126	—
Investment income					133,758	100,370
Other Federal and State aid					470,117	2,569
Other					329,218	418,939
Total general revenues					<u>41,736,844</u>	<u>521,878</u>
Change in net assets					(9,587,578)	(59,746)
Net assets (deficit) - beginning					<u>(108,267,441)</u>	<u>4,272,462</u>
Net assets (deficit) - ending					<u>\$(117,855,019)</u>	<u>\$4,212,716</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2012
(in thousands)

	<u>General</u>	<u>Capital Projects</u>	<u>General Debt Service</u>	<u>Nonmajor Governmental Funds</u>	<u>Adjustments/ Eliminations</u>	<u>Total Governmental Funds</u>
ASSETS:						
Cash and cash equivalents	\$ 5,632,790	\$ 28,309	\$ —	\$ 105,349	\$ —	\$ 5,766,448
Investments, including accrued interest	2,602,173	—	—	17,060	—	2,619,233
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$265,066)	419,920	—	—	—	—	419,920
Federal, State and other aid	6,913,665	784,042	—	—	—	7,697,707
Taxes other than real estate	4,761,961	—	—	404,831	—	5,166,792
Other	1,007,640	—	—	359,059	—	1,366,699
Mortgage loans and interest receivable, net (less allowance for uncollectible amounts of \$327,305)	—	—	—	—	—	—
Due from other funds	2,814,399	312,887	—	451,213	(450,973)	3,127,526
Due from Component Units	1,036,730	802,923	—	—	—	1,839,653
Restricted cash and investments	—	713,645	1,378,774	4,984,861	—	7,077,280
Other	—	84,297	—	321,988	—	406,285
Total assets	<u>\$25,189,278</u>	<u>\$ 2,726,103</u>	<u>\$1,378,774</u>	<u>\$6,644,361</u>	<u>\$ (450,973)</u>	<u>\$35,487,543</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$10,303,799	\$ 1,584,907	\$ 5,166	\$ 574,624	\$ —	\$12,468,496
Accrued tax refunds:						
Real estate taxes	25,310	—	—	—	—	25,310
Personal income tax	29,888	—	—	49,831	—	79,719
Other	83,501	—	—	—	—	83,501
Accrued judgments and claims	386,874	101,972	—	—	—	488,846
Deferred revenues:						
Prepaid real estate taxes	5,543,586	—	—	—	—	5,543,586
Uncollected real estate taxes	331,135	—	—	—	—	331,135
Taxes other than real estate	3,800,525	—	—	—	—	3,800,525
Other	3,172,577	532,985	—	648,949	—	4,354,511
Due to other funds	—	3,252,797	—	325,702	(450,973)	3,127,526
Due to Component Units	62,371	—	—	—	—	62,371
Estimated disallowance of Federal, State and other aid	997,428	—	—	—	—	997,428
Total liabilities	<u>24,736,994</u>	<u>5,472,661</u>	<u>5,166</u>	<u>1,599,106</u>	<u>(450,973)</u>	<u>31,362,954</u>
Fund balances:						
Nonspendable	452,284	—	—	577	—	452,861
Spendable:						
Restricted	—	372,361	65,429	4,889,091	—	5,326,881
Committed	—	—	1,308,179	610	—	1,308,789
Assigned	—	—	—	154,977	—	154,977
Unassigned	—	(3,118,919)	—	—	—	(3,118,919)
Total fund balances (deficit)	<u>452,284</u>	<u>(2,746,558)</u>	<u>1,373,608</u>	<u>5,045,255</u>	<u>—</u>	<u>4,124,589</u>
Total liabilities and fund balances	<u>\$25,189,278</u>	<u>\$ 2,726,103</u>	<u>\$1,378,774</u>	<u>\$6,644,361</u>	<u>\$ (450,973)</u>	<u>\$35,487,543</u>

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2011
(in thousands)

	General	Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	\$ 4,331,568	\$ 56,672	\$ —	\$ 69,467	\$ —	\$ 4,457,707
Investments, including accrued interest	422,352	—	—	37,582	—	459,934
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$308,329)	490,450	—	—	—	—	490,450
Federal, State and other aid	7,647,115	786,892	—	—	—	8,434,007
Taxes other than real estate	4,710,519	—	—	297,023	—	5,007,542
Other	2,316,125	—	960,582	275,321	—	3,552,028
Mortgage loans and interest receivable, net (less allowance for uncollectible amounts of \$322,011)	—	—	—	34	—	34
Due from other funds	2,664,275	300,718	—	512,215	(512,112)	2,965,096
Due from Component Units	1,061,891	682,345	—	—	—	1,744,236
Restricted cash and investments	—	484,842	1,862,964	3,813,413	—	6,161,219
Other	11,416	121,543	—	324,364	—	457,323
Total assets.	\$23,655,711	\$ 2,433,012	\$2,823,546	\$5,329,419	\$ (512,112)	\$33,729,576
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$ 9,515,405	\$ 1,855,086	\$ 6,156	\$ 662,520	\$ —	\$12,039,167
Accrued tax refunds:						
Real estate taxes	40,365	—	—	—	—	40,365
Personal income tax	38,015	—	—	107,023	—	145,038
Other	84,355	—	—	271,316	—	355,671
Accrued judgments and claims	428,114	91,980	—	—	—	520,094
Deferred revenues:						
Prepaid real estate taxes	4,631,627	—	—	—	—	4,631,627
Uncollected real estate taxes	375,655	—	—	—	—	375,655
Taxes other than real estate	3,702,862	—	—	—	—	3,702,862
Other	3,171,179	324,284	—	159,831	—	3,655,294
Due to other funds.	—	3,176,387	—	300,821	(512,112)	2,965,096
Due to Component Units	36,288	—	—	—	—	36,288
Estimated disallowance of Federal, State and other aid	1,184,574	—	—	—	—	1,184,574
Total liabilities	23,208,439	5,447,737	6,156	1,501,511	(512,112)	29,651,731
Fund balances:						
Nonspendable	447,272	—	—	570	—	447,842
Spendable:						
Restricted	—	129,196	355,883	3,710,282	—	4,195,361
Committed	—	—	2,461,507	637	—	2,462,144
Assigned	—	—	—	116,483	—	116,483
Unassigned	—	(3,143,921)	—	(64)	—	(3,143,985)
Total fund balances (deficit)	447,272	(3,014,725)	2,817,390	3,827,908	—	4,077,845
Total liabilities and fund balances	\$23,655,711	\$ 2,433,012	\$2,823,546	\$5,329,419	\$ (512,112)	\$33,729,576

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

See accompanying notes to financial statements.

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

JUNE 30, 2012
(in thousands)

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

Total fund balances—governmental funds	\$ 4,124,589
Inventories recorded in the Statement of Net Assets are recorded as expenditures in the governmental funds	284,890
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	48,215,076
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds	5,495,596
Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable	(77,504,221)
Tax Lien collateralized bonds	(36,086)
OPEB liability	(88,174,139)
Accrued interest payable	(912,173)
Capital lease obligations	(1,818,240)
Accrued vacation and sick leave	(4,177,582)
Pension liability	(592,000)
Landfill closure and post-closure care costs	(1,474,586)
Pollution Remediation	(212,432)
Other long-term liabilities	(8,566,266)
Net assets (deficit) of governmental activities	<u><u>\$(125,347,574)</u></u>

See accompanying notes to financial statements.

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

JUNE 30, 2011
(in thousands)

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

Total fund balances—governmental funds	\$ 4,077,845
Inventories recorded in the Statement of Net Assets are recorded as expenditures in the governmental funds	297,303
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	46,468,237
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds	5,358,133
Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable	(72,866,301)
Tax Lien collateralized bonds	(34,267)
OPEB liability	(83,906,953)
Accrued interest payable	(865,875)
Capital lease obligations	(1,895,460)
Accrued vacation and sick leave	(3,929,073)
Pension liability	(592,200)
Landfill closure and post-closure care costs	(1,569,122)
Pollution Remediation	(226,223)
Other long-term liabilities	(8,171,063)
Net assets (deficit) of governmental activities	<u><u>\$(117,855,019)</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, 2012
(in thousands)

	General	Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$18,157,722	\$ —	\$ —	\$ —	\$ —	\$18,157,722
Sales and use taxes	6,512,107	—	—	—	—	6,512,107
Personal income tax	8,557,002	—	—	616,864	(616,864)	8,557,002
Income taxes, other	6,498,881	—	—	—	—	6,498,881
Other taxes	2,385,674	—	—	—	—	2,385,674
Federal, State and other categorical aid	19,216,336	564,131	88,133	—	—	19,868,600
Unrestricted Federal and State aid	25,000	—	—	169,547	—	194,547
Charges for services	2,538,469	—	—	—	—	2,538,469
Tobacco settlement	—	—	—	187,168	—	187,168
Investment income	16,221	—	624	100,968	—	117,813
Interest on mortgages, net	—	—	—	976	—	976
Other revenues	2,574,845	2,241,782	32,401	2,412,490	(2,109,236)	5,152,282
Total revenues	<u>66,482,257</u>	<u>2,805,913</u>	<u>121,158</u>	<u>3,488,013</u>	<u>(2,726,100)</u>	<u>70,171,241</u>
EXPENDITURES:						
General government	1,977,838	902,673	—	336,198	—	3,216,709
Public safety and judicial	8,239,603	373,445	—	—	—	8,613,048
Education	19,129,084	1,877,005	—	2,192,855	(2,109,236)	21,089,708
City University	750,476	87,377	—	—	—	837,853
Social services	13,259,093	52,023	—	—	—	13,311,116
Environmental protection	2,246,210	2,728,031	—	—	—	4,974,241
Transportation services	1,443,700	1,175,198	—	—	—	2,618,898
Parks, recreation and cultural activities	431,940	634,888	—	—	—	1,066,828
Housing	811,045	348,760	—	—	—	1,159,805
Health (including payments to HHC)	1,608,034	210,464	—	—	—	1,818,498
Libraries	199,365	41,132	—	—	—	240,497
Pensions	7,830,440	—	—	—	—	7,830,440
Judgments and claims	582,869	—	—	—	—	582,869
Fringe benefits and other benefit payments	3,879,655	—	—	—	—	3,879,655
Administrative and other	122,069	—	96,072	276,206	—	494,347
Debt Service:						
Interest	—	—	1,739,487	1,312,875	—	3,052,362
Redemptions	—	—	2,005,570	2,614,881	—	4,620,451
Lease payments	137,659	—	—	—	—	137,659
Total expenditures	<u>62,649,080</u>	<u>8,430,996</u>	<u>3,841,129</u>	<u>6,733,015</u>	<u>(2,109,236)</u>	<u>79,544,984</u>
Excess (deficiency) of revenues over expenditures	3,833,177	(5,625,083)	(3,719,971)	(3,245,002)	(616,864)	(9,373,743)
OTHER FINANCING SOURCES (USES):						
Transfers from (to) General Fund	—	—	2,272,372	1,140,758	—	3,413,130
Transfers from (to) Nonmajor Capital Projects Funds	—	3,176,386	—	8,950	—	3,185,336
Transfers from (to) Nonmajor Special Revenue Funds	—	—	—	72,619	—	72,619
Principal amount of bonds issued	201,829	2,523,476	—	4,519,748	—	7,245,053
Bond premium	—	164,642	364,538	592,729	—	1,121,909
Capitalized leases	—	28,746	—	—	—	28,746
Issuance of refunding debt	—	—	2,227,470	2,178,810	—	4,406,280
Transfers to Capital Projects Fund	—	—	—	(3,176,386)	—	(3,176,386)
Transfers from (to) General Debt Service Fund	(2,272,372)	—	—	6,608	—	(2,265,764)
Transfers from (to) Nonmajor Debt Service Funds	(1,757,622)	—	(6,608)	(81,569)	616,864	(1,228,935)
Payments to refunded bond escrow holder	—	—	(2,581,583)	(799,918)	—	(3,381,501)
Total other financing sources (uses)	<u>(3,828,165)</u>	<u>5,893,250</u>	<u>2,276,189</u>	<u>4,462,349</u>	<u>616,864</u>	<u>9,420,487</u>
Net change in fund balances	5,012	268,167	(1,443,782)	1,217,347	—	46,744
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR ..	447,272	(3,014,725)	2,817,390	3,827,908	—	4,077,845
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 452,284</u>	<u>\$ (2,746,558)</u>	<u>\$ 1,373,608</u>	<u>\$ 5,045,255</u>	<u>\$ —</u>	<u>\$ 4,124,589</u>

The reconciliation of the net change in fund balances of governmental funds to the change in net assets (deficit) of governmental activities in the Statement of Net Assets 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, 2011
(in thousands)

	General	Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$17,086,484	\$ —	\$ —	\$ —	\$ —	\$17,086,484
Sales and use taxes	6,190,215	—	—	—	—	6,190,215
Personal income tax	8,165,972	—	—	695,044	(695,044)	8,165,972
Income taxes, other	6,705,299	—	—	—	—	6,705,299
Other taxes	2,201,835	—	—	—	—	2,201,835
Federal, State and other categorical aid	20,145,261	532,616	67,503	—	—	20,745,380
Unrestricted Federal and State aid	38,996	—	—	169,627	—	208,623
Charges for services	2,344,682	—	—	—	—	2,344,682
Tobacco settlement	—	—	—	183,531	—	183,531
Investment income	20,786	—	166	84,595	—	105,547
Interest on mortgages, net	—	—	—	2,096	—	2,096
Other revenues	1,907,307	2,665,002	15,282	2,320,453	(2,187,535)	4,720,509
Total revenues	<u>64,806,837</u>	<u>3,197,618</u>	<u>82,951</u>	<u>3,455,346</u>	<u>(2,882,579)</u>	<u>68,660,173</u>
EXPENDITURES:						
General government	2,006,167	950,271	—	346,426	—	3,302,864
Public safety and judicial	8,281,129	387,087	—	—	—	8,668,216
Education	18,862,234	2,015,322	—	2,238,075	(2,187,535)	20,928,096
City University	736,092	83,316	—	—	—	819,408
Social services	11,785,981	59,970	—	—	—	11,845,951
Environmental protection	2,339,955	3,057,878	—	—	—	5,397,833
Transportation services	1,160,122	1,015,948	—	—	—	2,176,070
Parks, recreation and cultural activities	451,184	865,941	—	—	—	1,317,125
Housing	787,671	330,399	—	—	—	1,118,070
Health (including payments to HHC)	1,666,942	265,936	—	—	—	1,932,878
Libraries	295,990	66,739	—	—	—	362,729
Pensions	6,842,573	—	—	—	—	6,842,573
Judgments and claims	664,073	—	—	—	—	664,073
Fringe benefits and other benefit payments	3,846,135	—	—	—	—	3,846,135
Administrative and other	(82,948)	—	88,204	160,182	—	165,438
Debt Service:						
Interest	—	—	1,744,653	1,163,734	—	2,908,387
Redemptions	—	—	1,851,566	618,722	—	2,470,288
Lease payments	145,336	—	—	—	—	145,336
Total expenditures	<u>59,788,636</u>	<u>9,098,807</u>	<u>3,684,423</u>	<u>4,527,139</u>	<u>(2,187,535)</u>	<u>74,911,470</u>
Excess (deficiency) of revenues over expenditures	<u>5,018,201</u>	<u>(5,901,189)</u>	<u>(3,601,472)</u>	<u>(1,071,793)</u>	<u>(695,044)</u>	<u>(6,251,297)</u>
OTHER FINANCING SOURCES (USES):						
Transfers from (to) General Fund	—	—	3,488,937	1,096,899	—	4,585,836
Transfers from (to) Nonmajor Capital Projects Funds	—	3,979,583	—	42,825	—	4,022,408
Transfers from (to) Nonmajor Special Revenue Funds	—	—	—	102,631	—	102,631
Principal amount of bonds issued	267,801	1,912,199	—	4,460,953	—	6,640,953
Bond premium	—	—	187,351	128,115	—	315,466
Capitalized leases	—	139,026	—	—	—	139,026
Issuance of refunding debt	—	—	2,002,955	649,425	—	2,652,380
Transfers to Capital Projects Fund	—	—	—	(3,979,583)	—	(3,979,583)
Transfers from (to) General Debt Service Fund	(3,488,937)	—	—	5,170	—	(3,483,767)
Transfers from (to) Nonmajor Debt Service Funds	(1,791,943)	—	(5,170)	(145,456)	695,044	(1,247,525)
Payments to refunded bond escrow holder	—	—	(2,181,409)	(795,042)	—	(2,976,451)
Total other financing sources (uses)	<u>(5,013,079)</u>	<u>6,030,808</u>	<u>3,492,664</u>	<u>1,565,937</u>	<u>695,044</u>	<u>6,771,374</u>
Net change in fund balances	5,122	129,619	(108,808)	494,144	—	520,077
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	442,150	(3,144,344)	2,926,198	3,333,764	—	3,557,768
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 447,272</u>	<u>\$ (3,014,725)</u>	<u>\$ 2,817,390</u>	<u>\$ 3,827,908</u>	<u>\$ —</u>	<u>\$ 4,077,845</u>

The reconciliation of the net change in fund balances of governmental funds to the change in net assets of governmental activities in the Statement of Net Assets 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, 2012
(in thousands)

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

Net change in fund balances—governmental funds		\$ 46,744
<p>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/amortization expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>		
Purchases of capital assets	\$ 5,005,942	
Depreciation/amortization expense	<u>(2,680,470)</u>	2,325,472
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 assets		(513,826)
<p>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 assets. Also, governmental funds report the effect of issuance costs, 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.</p>		
Proceeds from sales of bonds	(11,651,333)	
Principal payments of bonds	6,880,043	
Other	<u>229,735</u>	(4,541,555)
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		(380,905)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds		(175,090)
OPEB obligation		(4,267,186)
Pollution Remediation		<u>13,791</u>
Change in net assets—governmental activities		<u><u>\$(7,492,555)</u></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, 2011
(in thousands)

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

Net change in fund balances—governmental funds		\$ 520,077
<p>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/amortization expense. This is the amount by which capital outlays exceeded depreciation/amortization in the current period.</p>		
Purchases of capital assets	\$ 5,452,333	
Depreciation/amortization expense	<u>(2,333,170)</u>	3,119,163
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 assets		(144,071)
<p>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 assets. Also, governmental funds report the effect of issuance costs, 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.</p>		
Proceeds from sales of bonds	(9,293,333)	
Principal payments of bonds	5,131,273	
Other	<u>28,221</u>	(4,133,839)
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		(533,067)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds		477,122
OPEB obligation		(8,922,121)
Pollution Remediation		<u>29,158</u>
Change in net assets—governmental activities		<u>\$ (9,587,578)</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, 2012
(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
REVENUES:				
Real estate taxes	\$17,838,213	\$18,129,402	\$18,157,722	\$ 28,320
Sales and use taxes	6,443,700	6,539,360	6,512,107	(27,253)
Personal income tax	8,748,500	8,593,600	8,557,002	(36,598)
Income taxes, other	6,284,900	6,419,550	6,498,881	79,331
Other taxes	2,721,855	2,370,816	2,385,674	14,858
Federal, State and other categorical aid	18,704,581	19,694,090	19,216,336	(477,754)
Unrestricted Federal and State aid	37,407	25,000	25,000	—
Charges for services	2,491,141	2,521,151	2,538,469	17,318
Investment income	33,510	17,330	16,221	(1,109)
Other revenues	1,756,886	3,049,604	2,574,845	(474,759)
Total revenues	<u>65,060,693</u>	<u>67,359,903</u>	<u>66,482,257</u>	<u>(877,646)</u>
EXPENDITURES:				
General government	2,068,670	2,118,108	1,977,838	140,270
Public safety and judicial	7,763,300	8,275,367	8,239,603	35,764
Education	19,407,122	19,248,806	19,129,084	119,722
City University	757,137	788,343	750,476	37,867
Social services	13,139,776	13,371,497	13,259,093	112,404
Environmental protection	2,266,587	2,282,490	2,246,210	36,280
Transportation services	1,295,628	1,509,501	1,443,700	65,801
Parks, recreation and cultural activities	389,168	435,545	431,940	3,605
Housing	656,468	893,559	811,045	82,514
Health (including payments to HHC)	1,660,438	1,691,677	1,608,034	83,643
Libraries	139,020	199,533	199,365	168
Pensions	8,299,854	7,837,854	7,830,440	7,414
Judgments and claims	654,959	664,959	582,869	82,090
Fringe benefits and other benefit payments	3,819,176	3,878,406	3,879,655	(1,249)
Lease payments for debt service	155,700	137,659	137,659	—
Other	569,559	215,339	122,069	93,270
Total expenditures	<u>63,042,562</u>	<u>63,548,643</u>	<u>62,649,080</u>	<u>899,563</u>
Excess of revenues over expenditures	2,018,131	3,811,260	3,833,177	21,917
OTHER FINANCING SOURCES (USES):				
Principal amount of bonds issued	—	201,829	201,829	—
Transfer to Nonmajor Debt Service Fund	(1,134,965)	(1,948,242)	(1,967,068)	(18,826)
Transfer from Nonmajor Debt Service Fund	212,869	209,446	209,446	—
Transfers and other payments for debt service	(1,096,035)	(2,274,293)	(2,272,372)	1,921
Total other financing uses	<u>(2,018,131)</u>	<u>(3,811,260)</u>	<u>(3,828,165)</u>	<u>(16,905)</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES ..	<u>\$ —</u>	<u>\$ —</u>	5,012	<u>\$ 5,012</u>
FUND BALANCE AT BEGINNING OF YEAR			447,272	
FUND BALANCE AT END OF YEAR			<u>\$ 452,284</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, 2011
(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
REVENUES:				
Real estate taxes	\$16,988,083	\$17,078,571	\$17,086,484	\$ 7,913
Sales and use taxes	5,767,500	6,114,735	6,190,215	75,480
Personal income tax	8,291,000	8,130,200	8,165,972	35,772
Income taxes, other	5,391,600	6,687,070	6,705,299	18,229
Other taxes	2,473,907	2,170,251	2,201,835	31,584
Federal, State and other categorical aid	19,201,207	20,780,643	20,145,261	(635,382)
Unrestricted Federal and State aid	14,407	51,404	38,996	(12,408)
Charges for services	2,325,604	2,318,143	2,344,682	26,539
Investment income	47,800	22,225	20,786	(1,439)
Other revenues	1,799,132	2,384,538	1,907,307	(477,231)
Total revenues	<u>62,300,240</u>	<u>65,737,780</u>	<u>64,806,837</u>	<u>(930,943)</u>
EXPENDITURES:				
General government	2,019,403	2,107,537	2,006,167	101,370
Public safety and judicial	7,713,391	8,336,342	8,281,129	55,213
Education	18,589,649	18,911,938	18,862,234	49,704
City University	758,478	772,477	736,092	36,385
Social services	12,029,837	11,926,502	11,785,981	140,521
Environmental protection	2,291,842	2,366,764	2,339,955	26,809
Transportation services	1,015,976	1,224,416	1,160,122	64,294
Parks, recreation and cultural activities	391,071	454,686	451,184	3,502
Housing	688,852	856,047	787,671	68,376
Health (including payments to HHC)	1,685,544	1,734,712	1,666,942	67,770
Libraries	144,368	296,825	295,990	835
Pensions	7,487,680	6,877,293	6,842,573	34,720
Judgments and claims	685,959	664,074	664,073	1
Fringe benefits and other benefit payments	3,878,688	3,853,833	3,846,135	7,698
Lease payments for debt service	169,487	145,336	145,336	—
Other	690,371	187,643	(82,948)	270,591
Total expenditures	<u>60,240,596</u>	<u>60,716,425</u>	<u>59,788,636</u>	<u>927,789</u>
Excess of revenues over expenditures	2,059,644	5,021,355	5,018,201	(3,154)
OTHER FINANCING SOURCES (USES):				
Principal amount of bonds issued	—	267,801	267,801	—
Transfer to Nonmajor Debt Service Fund	(1,221,206)	(1,969,698)	(1,969,698)	—
Transfer from Nonmajor Debt Service Fund	166,377	173,240	177,755	4,515
Transfers and other payments for debt service	(1,004,815)	(3,492,698)	(3,488,937)	3,761
Total other financing uses	<u>(2,059,644)</u>	<u>(5,021,355)</u>	<u>(5,013,079)</u>	<u>8,276</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ —</u>	<u>\$ —</u>	5,122	<u>\$ 5,122</u>
FUND BALANCE AT BEGINNING OF YEAR			442,150	
FUND BALANCE AT END OF YEAR			<u>\$ 447,272</u>	

See accompanying notes to financial statements.

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

JUNE 30, 2012
(in thousands)

	Pension and Other Employee Benefit Trust Funds	Agency Funds
ASSETS:		
Cash and cash equivalents	\$ 896,676	\$1,172,719
Receivables:		
Member loans	1,693,143	—
Investment securities sold	2,414,668	—
Accrued interest and dividends	497,807	—
Other	593	—
Investments:		
Other short-term investments	5,928,991	—
Debt securities	30,927,274	923,274
Equity securities	57,760,434	—
Guaranteed investment contracts	4,335,925	—
Mutual funds	28,662,333	—
Collateral from securities lending transactions	9,980,976	—
Due from Pension Funds	6,032	—
Other	751,064	—
Total assets	<u>143,855,916</u>	<u>2,095,993</u>
LIABILITIES:		
Accounts payable and accrued liabilities	1,698,216	627,576
Payable for investment securities purchased	6,148,819	—
Accrued benefits payable	494,490	—
Due to Variable Supplements Funds	6,032	—
Securities lending transactions	10,007,790	—
Other	568	1,468,417
Total liabilities	<u>18,355,915</u>	<u>2,095,993</u>
NET ASSETS:		
Held in Trust for Benefit Payments	<u>\$125,500,001</u>	\$ —

See accompanying notes to financial statements.

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

JUNE 30, 2011
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>	<u>Agency Funds</u>
ASSETS:		
Cash and cash equivalents	\$ 1,832,025	\$1,295,693
Receivables:		
Member loans	1,646,708	—
Investment securities sold	2,615,898	—
Accrued interest and dividends	444,730	—
Other	309	—
Investments:		
Other short-term investments	9,207,821	—
Debt securities	26,468,231	695,872
Equity securities	59,169,862	—
Guaranteed investment contracts	3,851,911	—
Management investment contracts	41,898	—
Mutual funds	30,216,793	—
Collateral from securities lending transactions	9,814,616	—
Due from Pension Funds	6,234	—
Other	139,416	—
Total assets	<u>145,456,452</u>	<u>1,991,565</u>
LIABILITIES:		
Accounts payable and accrued liabilities	1,047,440	725,263
Payable for investment securities purchased	8,378,740	—
Accrued benefits payable	480,589	—
Due to Variable Supplements Funds	6,234	—
Securities lending transactions	9,841,431	—
Other	416	1,266,302
Total liabilities	<u>19,754,850</u>	<u>1,991,565</u>
Net Assets:		
Held in Trust for Benefit Payments	<u>\$125,701,602</u>	<u>\$ —</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2012
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>
ADDITIONS:	
Contributions:	
Member contributions	\$ 1,650,293
Employer contributions	10,523,752
Other employer contributions	59,185
Total contributions	<u>12,233,230</u>
Investment income:	
Interest income	1,769,680
Dividend income	1,853,917
Net depreciation in fair value of investments	(1,204,312)
Investment expenses	(394,602)
Investment income, net	<u>2,024,683</u>
Securities lending transactions:	
Securities lending income	83,531
Securities lending fees	(5,353)
Net securities lending income	<u>78,178</u>
Payments from Pension Funds	12,441
Other	48,890
Total additions	<u>14,397,422</u>
DEDUCTIONS:	
Benefit payments and withdrawals	14,310,606
Payments to Variable Supplements Funds	12,441
Administrative expenses	129,304
Other	146,672
Total deductions	<u>14,599,023</u>
Decrease in plan net assets	(201,601)
NET ASSETS:	
Held in Trust for Benefit Payments:	
Beginning of Year	125,701,602
End of Year	<u>\$125,500,001</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>
ADDITIONS:	
Contributions:	
Member contributions	\$ 1,656,318
Employer contributions	9,584,162
Other employer contributions	56,138
Total contributions	<u>11,296,618</u>
Investment income:	
Interest income	1,661,023
Dividend income	1,728,026
Net appreciation in fair value of investments	21,584,352
Investment expenses	(415,576)
Investment income, net	<u>24,557,825</u>
Securities lending transactions:	
Securities lending income	76,075
Securities lending fees	(11,140)
Unrealized income in fair value of securities lending collateral	813
Net securities lending income	<u>65,748</u>
Payments from Pension Funds	12,357
Other	146,061
Total additions	<u>36,078,609</u>
DEDUCTIONS:	
Benefit payments and withdrawals	13,853,009
Payments to Variable Supplements Funds	12,357
Administrative expenses	123,942
Other	4,416
Total deductions	<u>13,993,724</u>
Increase in plan net assets	22,084,885
NET ASSETS:	
Held in Trust for Benefit Payments:	
Beginning of Year	103,616,717
End of Year	<u>\$125,701,602</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET ASSETS

JUNE 30, 2012
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2011	Housing Development Corporation October 31, 2011	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
ASSETS:							
Cash and cash equivalents	\$ 5,460	\$ 1,191,083	\$ 627,952	\$ 988,607	\$ 177,665	\$ 79,234	\$ 3,070,001
Investments, including accrued interest	27	687	360,922	113,950	32,399	413,014	920,999
Lease receivables	—	—	—	—	—	1,700,410	1,700,410
Other receivables	665,498	157,370	1,009,594	1,411,320	195,028	25,764	3,464,574
Mortgage loans and interest receivable, net	—	11	8,186,601	—	31,288	—	8,217,900
Inventories	—	10,706	—	24,240	—	—	34,946
Due from Primary Government	62,371	—	—	—	—	—	62,371
Restricted cash and investments	1,763,072	301,793	1,602,319	368,565	229,294	639,560	4,904,603
Other	228,395	101,140	64,120	9,764	122,133	76,502	602,054
Capital assets:							
Land and construction work-in-progress ..	8,422,470	2,127,100	—	724,678	108,693	74,977	11,457,918
Buildings and equipment	27,869,200	10,794,305	4,818	6,483,201	14,307	413,070	45,578,901
Accumulated depreciation	(9,816,894)	(7,160,053)	(3,497)	(4,197,915)	(3,784)	(103,036)	(21,285,179)
Deferred outflows of resources	134,752	—	—	—	—	14,890	149,642
Total assets	<u>29,334,351</u>	<u>7,524,142</u>	<u>11,852,829</u>	<u>5,926,410</u>	<u>907,023</u>	<u>3,334,385</u>	<u>58,879,140</u>
LIABILITIES:							
Accounts payable and accrued liabilities ...	51,361	328,884	825,822	1,206,260	157,955	403,776	2,974,058
Accrued interest payable	48,521	7,860	66,106	15,762	—	—	138,249
Unearned revenues	51,296	32,992	164,600	—	28,744	52,491	330,123
Due to Primary Government	677,880	—	865,077	171,653	125,043	—	1,839,653
Other	80,278	40,572	—	36,115	8,278	90,001	255,244
Derivative instruments—interest rate swaps ..	122,140	—	—	—	—	14,890	137,030
Noncurrent Liabilities:							
Due within one year	851,409	144,088	476,641	157,783	—	22,131	1,652,052
Due in more than one year	27,792,318	3,727,875	8,007,673	5,447,678	259,542	2,268,026	47,503,112
Total liabilities	<u>29,675,203</u>	<u>4,282,271</u>	<u>10,405,919</u>	<u>7,035,251</u>	<u>579,562</u>	<u>2,851,315</u>	<u>54,829,521</u>
NET ASSETS:							
Invested in capital assets, net of related debt .	(372,021)	5,349,279	1,321	2,059,253	10,523	325,011	7,373,366
Restricted for:							
Capital projects	—	—	—	—	40,766	—	40,766
Debt service	687,656	51,740	593,172	159,714	—	—	1,492,282
Loans/security deposits	—	—	—	—	50,941	34,656	85,597
Statutory reserve	—	—	—	65,896	—	—	65,896
Donor restrictions	—	—	—	10,057	—	—	10,057
Operations	212,885	—	48,448	—	—	—	261,333
Unrestricted (deficit)	(869,372)	(2,159,148)	803,969	(3,403,761)	225,231	123,403	(5,279,678)
Total net assets (deficit)	<u>\$ (340,852)</u>	<u>\$ 3,241,871</u>	<u>\$ 1,446,910</u>	<u>\$ (1,108,841)</u>	<u>\$ 327,461</u>	<u>\$ 483,070</u>	<u>\$ 4,049,619</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET ASSETS

JUNE 30, 2011
(in thousands)

	<u>Housing Authority December 31, 2010</u>	<u>Housing Development Corporation October 31, 2010</u>	<u>Health and Hospitals Corporation</u>	<u>Economic Development Corporation</u>	<u>Nonmajor Component Units</u>	<u>Total</u>
ASSETS:						
Cash and cash equivalents	\$ 14,875	\$ 466,774	\$ 901,241	\$ 173,215	\$ 81,401	\$ 2,753,099
Investments, including accrued interest	24	66,075	113,739	29,493	435,595	645,878
Lease receivables	—	—	—	—	1,705,667	1,705,667
Other receivables	614,322	930,467	1,590,530	196,435	19,684	3,508,251
Mortgage loans and interest receivable, net ..	—	7,332,572	—	42,231	—	7,374,816
Inventories	—	—	29,765	—	—	40,708
Due from Primary Government	36,288	—	—	—	—	36,288
Restricted cash and investments	1,585,512	2,446,553	423,133	92,975	854,826	5,684,924
Other	215,139	55,138	11,379	144,360	79,936	608,096
Capital assets:						
Land and construction work-in-progress ..	7,804,563	—	555,858	108,443	22,829	10,496,720
Buildings and equipment	26,316,560	4,748	6,295,065	8,550	361,119	43,443,388
Accumulated depreciation	(9,132,287)	(3,385)	(3,975,957)	(4,247)	(87,431)	(20,100,702)
Deferred outflows of resources	53,216	—	—	—	6,660	59,876
Total assets	<u>27,508,212</u>	<u>11,298,942</u>	<u>5,944,753</u>	<u>791,455</u>	<u>3,480,286</u>	<u>56,257,009</u>
LIABILITIES:						
Accounts payable and accrued liabilities ...	56,410	452,945	1,161,140	163,763	638,912	2,770,399
Accrued interest payable	50,260	62,072	16,643	—	—	136,323
Unearned revenues	61,517	162,329	—	14,340	33,479	289,355
Due to Primary Government	682,345	854,517	207,374	126,251	—	1,870,487
Other	64,367	—	—	5,127	77,840	185,489
Derivative instruments—interest rate swaps .	37,474	—	—	—	6,660	44,134
Noncurrent Liabilities:						
Due within one year	830,452	481,566	151,396	—	20,447	1,642,194
Due in more than one year	26,078,275	7,992,648	5,258,080	170,608	2,331,760	45,105,912
Total liabilities	<u>27,861,100</u>	<u>10,006,077</u>	<u>6,794,633</u>	<u>480,089</u>	<u>3,109,098</u>	<u>52,044,293</u>
NET ASSETS:						
Invested in capital assets, net of related debt .	(215,322)	1,363	1,975,015	4,302	237,018	7,239,275
Restricted for:						
Capital projects	—	—	—	39,618	7,057	46,675
Debt service	573,461	526,404	156,332	—	—	1,256,197
Loans/security deposits	—	—	—	45,518	16,925	62,443
Statutory reserve	—	—	60,448	—	—	60,448
Donor restrictions	—	—	9,647	—	—	9,647
Operations	199,636	43,733	—	—	—	257,499
Unrestricted (deficit)	(910,663)	721,365	(3,051,322)	221,928	110,188	(4,719,468)
Total net assets (deficit)	<u>\$ (352,888)</u>	<u>\$ 1,292,865</u>	<u>\$ (849,880)</u>	<u>\$ 311,366</u>	<u>\$ 371,188</u>	<u>\$ 4,212,716</u>

See accompanying notes to financial statements.

**THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES**

FOR THE YEAR ENDED JUNE 30, 2012
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2011	Housing Development Corporation October 31, 2011	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
EXPENSES	\$ 3,496,518	\$3,687,309	\$ 186,606	\$ 7,559,662	\$ 756,523	\$ 150,301	\$15,836,919
PROGRAM REVENUES:							
Charges for services	3,236,474	895,864	231,575	6,801,796	271,744	56,084	11,493,537
Operating grants and contributions	—	2,065,734	—	249,637	84,417	12,979	2,412,767
Capital grants, contributions and other	26,903	470,895	—	174,977	407,810	111,061	1,191,646
Total program revenues	3,263,377	3,432,493	231,575	7,226,410	763,971	180,124	15,097,950
Net (expenses) program revenues	(233,141)	(254,816)	44,969	(333,252)	7,448	29,823	(738,969)
GENERAL REVENUES:							
Investment income	48,936	6,360	30,751	11,930	667	(27,697)	70,947
Other Federal and State aid	—	—	—	—	5,550	—	5,550
Other	196,241	50,262	78,325	62,361	2,430	109,756	499,375
General revenues, net	245,177	56,622	109,076	74,291	8,647	82,059	575,872
Change in net assets	12,036	(198,194)	154,045	(258,961)	16,095	111,882	(163,097)
Net assets (deficit)—beginning	(352,888)	3,440,065	1,292,865	(849,880)	311,366	371,188	4,212,716
Net assets (deficit)—ending	\$ (340,852)	\$3,241,871	\$1,446,910	\$(1,108,841)	\$327,461	\$ 483,070	\$ 4,049,619

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2011
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2010	Housing Development Corporation October 31, 2010	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
EXPENSES	\$ 3,378,672	\$3,595,746	\$ 182,005	\$ 7,418,490	\$ 780,716	\$ 178,447	\$15,534,076
PROGRAM REVENUES:							
Charges for services	3,068,306	870,977	208,859	6,594,750	321,946	58,134	11,122,972
Operating grants and contributions	—	2,163,495	—	212,180	29,040	22,367	2,427,082
Capital grants, contributions and other	18,696	561,992	—	200,270	516,425	105,015	1,402,398
Total program revenues	3,087,002	3,596,464	208,859	7,007,200	867,411	185,516	14,952,452
Net (expenses) program revenues	(291,670)	718	26,854	(411,290)	86,695	7,069	(581,624)
GENERAL REVENUES:							
Investment income	38,313	8,256	32,413	14,023	915	6,450	100,370
Other Federal and State aid	—	—	—	—	2,569	—	2,569
Other	180,986	41,875	6,170	76,761	1,649	111,498	418,939
General revenues, net	219,299	50,131	38,583	90,784	5,133	117,948	521,878
Change in net assets	(72,371)	50,849	65,437	(320,506)	91,828	125,017	(59,746)
Net assets (deficit)—beginning	(280,517)	3,389,216	1,227,428	(529,374)	219,538	246,171	4,272,462
Net assets (deficit)—ending	\$ (352,888)	\$3,440,065	\$1,292,865	\$ (849,880)	\$ 311,366	\$ 371,188	\$ 4,212,716

See accompanying notes to financial statements.

THE CITY OF NEW YORK
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 and 2011

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 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 primary government and its Component Units which are legally separate organizations for which the primary government is financially accountable, and other legally separate organizations for which the primary government has determined, through the exercise of management’s professional judgment, that inclusion of those organizations do not meet the financial accountability criteria, but are necessary to be included to prevent the reporting entity’s financial statements from being misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization’s governing body and either it 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 primary government. A primary government may also be financially accountable for organizations that are fiscally dependent on the primary government if there is a potential for the organizations to provide specific financial benefits to the primary government or impose specific financial burdens on the primary government 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.

Most Component Units are included in the financial reporting entity by discrete presentation. Some Component Units, despite being legally separate from the primary government, are so integrated with the primary government that they are in substance part of the primary government. These Component Units are blended with the primary government.

The New York City Transit Authority is an affiliated agency of the Metropolitan Transportation Authority of the State of New York which is a Component Unit of New York State and is excluded from the City’s financial reporting entity.

Blended Component Units

These Component Units, although legally separate, are reported as if they were part of the primary government because they all provide services exclusively to the City. They include the following:

New York City Transitional Finance Authority (TFA). TFA, a corporate governmental agency constituting a public benefit corporation and instrumentality of the State of New York was created in 1997 to assist the City in funding its capital program, the purpose of which is to maintain, rebuild, and expand the infrastructure of the City and to pay TFA’s administrative expenditures.

In addition to State legislative authorization to issue Future Tax Secured Bonds for capital purposes for which TFA had issued its statutory limit of \$13.5 billion as of June 30, 2007, in July 2009, authorizing legislation permits TFA to issue additional Future Tax Secured 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. As of July 1, 2012, the City’s and TFA’s combined debt-incurring capacity was approximately \$22.8 billion. TFA is also authorized to have outstanding Recovery Bonds of \$2.5 billion to fund the City’s costs related to and arising from events on September 11, 2001 at the World Trade Center. 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. As of June 30, 2012, \$5.31 billion of BARBs have been issued and are outstanding.

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 in 1999 under the not-for-profit corporation law of the State of New York. TSASC is an instrumentality of the City, but is a separate legal entity from the City.

Pursuant to a purchase and sale agreement with the City, the City sold to TSASC all of its future right, title, and interest in the tobacco settlement revenues (TSRs) under the Master Settlement Agreement and the Decree and Final Judgment. This settlement agreement resolved cigarette smoking-related litigation between the settling states and participating manufacturers, released the participating manufacturers from past and present smoking-related claims, and provides for a continuing release of future smoking-related claims in exchange for certain payments to be made to the settling states, as well as certain tobacco advertising and marketing restrictions, among other things. The City is allocated a share of the TSRs received by New York State. The future rights, title, and interest of the City to the TSRs were sold to TSASC.

The purchase price of the City's future right, title, and interest in the TSRs was financed by the issuance of a series of bonds and the Residual Certificate. Prior to the restructuring of TSASC's debt, the Residual Certificate represented the entitlement to receive all TSRs after payment of debt service, operating expenses, and certain other costs as set forth in the original Indenture.

Under the Amended and Restated Indenture dated January 1, 2006 (Indenture), the Residual Certificate represents the entitlement to receive all amounts in excess of specified percentages of TSRs and other revenues (Collections) used to fund debt service and operating expenses of TSASC. The Collections in excess of the specified percentages will be transferred to the TSASC Tobacco Settlement Trust (Trust), as owner of the Residual Certificate and then to the City as the beneficial owner of the Trust. The Indenture allows transfers to the Trust after December 6, 2007.

The Indenture provides that a specified percentage of Collections are pledged, and required to be applied to the payment of debt service and operating costs. That percentage is 37.40% and is subject to reduction at June 1, 2024, and at each June 1st thereafter, depending on the magnitude of cumulative bond redemptions under the turbo redemption feature of Series 2006-1 bonds (which requires all pledged Collections, after payment of operating costs, to be applied to payment of principal of and interest on Series 2006-1 bonds).

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 was created in 1967 as a corporate governmental agency of the State of New York, constituting a public benefit corporation. ECF was established to develop combined occupancy structures containing school and nonschool portions. ECF was created by the Education Law of the State and is authorized to issue bonds, notes, or other obligations to finance the construction and improvement of elementary and secondary school buildings within the City.

New York City School Construction Authority (SCA). SCA is a public benefit corporation created by the New York 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, which includes the Schools Chancellor of the City who serves as the Chairman.

SCA's operations are funded by appropriations made by the City which are guided by five-year capital plans, developed by the Department of Education (DOE) of the City. The City's appropriation for the five year capital plan for the fiscal years 2010 through 2014 is \$11.01 billion.

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

As SCA represents a pass-through entity, in existence for the sole purpose of capital projects, all expenditures are capitalized into construction-in-progress except for pollution remediation expenditures. Upon completion of construction-in-progress projects, the assets are transferred to DOE.

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 is a financing instrumentality of the City, but is a separate legal entity from the City. FSC was formed for the purpose of issuing bonds, a major portion of the proceeds of \$499 million of bonds issued in December 2004 was used to acquire securities held in an escrow account securing City general obligation bonds. The securities, which are held by the trustee for FSC, as they mature will fully fund the debt service and operational expenditures of FSC for the life of FSC's bonds.

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.

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 in 2003. STAR is a financing instrumentality of the City, but is a separate legal entity from the City. STAR was created to issue debt (\$2.55 billion of bonds was issued in November 2004) to finance the payment of principal, interest, and redemption premium (if any), on all outstanding bonds of Municipal Assistance Corporation for The City of New York (MAC), on all outstanding bonds of the City held by MAC, and to reimburse the City for amounts retained by MAC since July 1, 2003 for debt service. The payment of the outstanding MAC bonds results in the receipt by the City of tax revenues that would otherwise be paid to MAC for the payment of debt service on MAC's bonds. The foregoing was consideration for an assignment by the City of all of its rights and interest in the \$170 million annual payment by the New York State Local Government Assistance Corporation which commenced with fiscal year 2004 and will terminate with fiscal year 2034 and which will be used for debt service on STAR 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 fee and overhead based on its allocated share of personnel and overhead costs.

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, began operations in 2005 to manage and implement the City's economic development initiative for 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 are appointed by the Mayor. HYDC works with various City and State agencies and authorities and with private developers on the design and 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, began operations in 2005 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 to collect 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's Certificate of Incorporation requires the vote of an independent director as a condition to taking certain actions; the independent director would be appointed by the Mayor prior to any such actions.

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.

New York City Tax Lien Trusts (NYCTLTs). The NYCTLTs are Delaware statutory trusts which were created to acquire certain liens securing unpaid real estate taxes, water rents, sewer surcharges, and other charges payable 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 issue 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 2010-A
- NYCTLT 2011-A
- NYCTLT 2012-A

Discretely Presented Component Units

All discretely presented Component Units are legally separate from the primary government. These entities are reported as discretely presented Component Units because the City appoints a majority of these organizations' boards, is able to impose its will on them, or a financial benefit/burden situation exists.

The Component Units column in the government-wide financial statements include 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 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's integrated health care networks provide the full continuum of care—primary and specialty care, inpatient acute, outpatient, long-term care, and home health services—under a single medical and financial management structure.

HHC's financial statements include the accounts of HHC and its blended Component Units, MetroPlus Health Plan, Inc., HHC Insurance Company, Inc., HHC Capital Corporation, and a closely affiliated not-for-profit corporation, The HHC Foundation of New York City, Inc. As of July 1, 2011, HHC dissolved the HHC Foundation of New York City, Inc. while continuing to coordinate and conduct activities consistent with the charitable purposes and mission of the Foundation.

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 payments, either directly or indirectly, for services rendered by HHC. The City pays for patient care rendered to prisoners, uniformed City employees, and various discretely funded facility-specific programs. HHC records both a revenue and an expense in an amount equal to expenditures made on its behalf by the City which includes settlements of claims for medical malpractice, negligence, other torts, and alleged breach of contracts, as well as other HHC costs including interest on City debt which funded HHC capital acquisitions. HHC reimburses the City for medical malpractice settlements it pays on behalf of HHC, up to an agreed upon amount to be negotiated each year.

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 private housing development by providing low interest mortgage loans. The combined financial statements include: (i) the accounts of HDC and (ii) two active discretely presented Component Units: Housing Assistance Corporation and the New York City Residential Mortgage Insurance Corporation. Also, HDC 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 which was established as a subsidiary of HDC on September 20, 2004 and during HDC's last fiscal year, there was no activity by this subsidiary. It is treated as a blended component of HDC. 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 issuance of bonds and notes. The bonds and notes of HDC are not debts of either the State or the City. HDC has a fiscal year ending October 31.

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

Substantial operating losses result from the essential services that HA provides, and such operating losses will continue in the foreseeable future. To meet the funding requirements of these operating losses, HA receives subsidies from: (a) 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; (b) New York State in the form of debt service and capital payments; and (c) 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.

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. IDA assists industrial, commercial, and not-for-profit organizations in obtaining long-term, low-cost financing for Capital Assets through a financing transaction which includes the issuance of double and triple tax-exempt industrial development bonds (IDBs). The participating organizations, in addition to satisfying legal requirements under IDA's governing laws, must meet certain economic development criteria, the most important of which is job creation and/or retention. In addition, IDA assists participants who do not qualify for IDBs through a "straight lease" structure. The straight lease also provides tax benefits to the participants without having to issue IDBs or otherwise take part in the participants' financing. Whether IDA issues IDBs or merely enters into a straight lease, IDA may provide one or more of the following tax benefits: exemption from mortgage recording tax; payments in lieu of real property tax that are less than full taxes; and exemption from City and State sales and use taxes as applied to construction materials, machinery and equipment. In addition to IDB financing, IDA also issued tax exempt payments in lieu of property taxes revenue bonds, taxable rental revenue bonds, taxable installment purchase bonds and taxable lease revenue bonds in connection with the construction of the new Yankee Stadium and Citi Field. IDA is governed by a Board of Directors, which establishes official policies and reviews and approves requests for financing assistance. Its membership is prescribed by statute and includes public officials and private business leaders.

New York City Economic Development Corporation (EDC). EDC was formed in 1991 as a result of the merger of two not-for-profit corporations that performed economic development services for the City. EDC is a local development corporation organized according to the not-for-profit corporation law of the State of New York. EDC's financial statements include the accounts of EDC and its Component Unit, Apple Industrial Development Corporation. EDC renders a variety of services and administers certain economic development programs on behalf of the City relating to attraction, retention, and expansion of commerce and industry in the City. These services and programs include encouragement of construction, acquisition, rehabilitation, and improvement of

commercial and industrial enterprises within the City, and provision of grants to qualifying business enterprises as a means of helping to create and retain employment therein.

Business Relocation Assistance Corporation (BRAC). BRAC is a not-for-profit corporation incorporated in 1981 according to the not-for-profit corporation law of the State of New York for the purpose of implementing and administering the Relocation Incentive Program (RIP) and other related programs. BRAC provides relocation assistance to qualifying commercial and manufacturing firms moving within the City.

The funds for RIP were provided by owners/developers of certain residential projects which caused the relocation of commercial and manufacturing businesses previously located at those sites. These funds consisted of conversion contributions or escrow payments mandated by the City's Zoning Resolution for this type of development. The ability of BRAC to extract fees for residential conversion ended as of January 1, 1998 per the Zoning Resolution.

As required by the Zoning Resolution, developers/owners of specific City properties needed to pay a conversion contribution (BRAC payment) in order to receive a building permit for the conversion of space from commercial to residential use. As stipulated by the Zoning Resolution, in the event that such conversion resulted in the displacement of industrial and/or commercial firms located within the City, the developer was required to establish an escrow account for each business displaced. The funds were released to the displaced firm once eligible relocation had taken place.

Conversion contributions were deposited to the BRAC fund in the event that a displaced firm did not relocate within the City. In addition, if the space to be converted was vacant for less than five years, the conversion contribution was made directly to the BRAC fund.

All conversion contributions received by BRAC are restricted for the use of administering industrial retention/relocation programs consistent with the Zoning Resolution. One such program, the Industrial Relocation Grant Program, provides grants up to \$30,000 to eligible New York City manufacturing firms to defray their moving costs. Grants are paid as reimbursement of moving costs after a firm completes its relocation. This program will continue to operate only with the current accumulated net assets now available.

In fiscal year 2007, BRAC had received \$1.5 million in contributions from EDC to administer the Greenpoint Relocation Program. This program is intended to help defray relocation costs for those manufacturing and industrial firms that may need to relocate due to the rezoning of the Greenpoint-Williamsburg area of Brooklyn by providing for maximum grants of \$50,000. As of June 30, 2012, the BRAC fund was valued at \$.06 million, and grants for both Industrial Relocation Grant and Greenpoint Relocation Program will be available until funds are exhausted.

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. The primary purpose of BNYDC is to provide economic rehabilitation in Brooklyn, to revitalize the economy, and create job opportunities. 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. The Mayor appoints the majority of the members of the Board of Directors.

New York City Water Board (Water Board) and New York City Municipal Water Finance Authority (Water Authority). The Water and Sewer System (NYW), consisting of two legally separate and independent entities, the Water Board and the Water Authority began operations in 1985. NYW provides for water supply and distribution, and sewage collection, treatment, and disposal for the City. The Water Authority was established to issue debt to finance the cost of capital improvements to the water distribution and sewage collection system, and to refund any and all outstanding bonds and general obligation bonds of the City issued for water and sewer purposes. The Water Board was established to lease the water distribution and sewage collection system from the City and to establish and collect rates, fees, rents, and other charges for the use of, or for services furnished, rendered, or made available by the water distribution and sewage collection system to produce cash sufficient to pay debt service on the Water Authority's bonds and to place NYW on a self-sustaining basis. The physical operation and capital improvements of NYW are performed by the New York City Department of Environmental Protection (DEP) subject to contractual agreements with the Water Board and Water Authority.

WTC Captive Insurance Company, Inc. (WTC Captive). WTC Captive is a not-for-profit corporation incorporated in 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 issuance of a liability insurance contract that provides specified coverage (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 at the World Trade Center site or the Fresh Kills landfill during the 'exposure period' from September 11, 2001 to August 30, 2002. Coverage is provided on both an excess of loss and first dollar basis, depending on the line of coverage. WTC Captive has a calendar year-end.

New York City Capital Resource Corporation (CRC). CRC is a local development corporation organized in 2006 under the not-for-profit corporation law of the State of New York to assist qualified not-for-profit institutions, small manufacturing companies, and other entities eligible under the Federal tax laws in obtaining tax-exempt bond financing. CRC is a conduit bond issuer for the Recovery Zone Facility Bonds, which were allocated to the City to spur construction projects that have been unable to get traditional financing due to the current capital market. The ability to issue tax-exempt Recovery Zone Facility Bonds expired December 31, 2010. Until January 2008, CRC issued tax-exempt bonds for not-for-profit organizations' capital projects through the Loan Enhanced Assistance Program (LEAP). LEAP's goal was to facilitate access to private activity tax-exempt bond financing for qualified borrowers by simplifying the transaction structure, standardizing the required documentation, and achieving greater efficiency in marketing the tax-exempt debt. However, LEAP is not currently available due to the continued suspension of a portion of the State of New York law governing industrial development activities.

CRC is a self-supporting entity and operates in a manner similar to a private business. CRC is governed by a Board of Directors, which establishes official policies and reviews and approves requests for financing assistance. Its membership is prescribed by statute and includes public officials and private business leaders.

Brooklyn Bridge Park Corporation (BBPC). BBPC is a not-for-profit corporation incorporated in the State of New York in 2010. BBPC was formed for the purposes 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, including a public park, which serves the people of the New York City region. BBPC is responsible for the planning, construction, maintenance and operation of Brooklyn Bridge Park, an 85 acre sustainable water front park stretching 1.3 miles along Brooklyn's East River shoreline. The majority of BBPC's funding will come from a limited number of revenue-generating development sites while a small fraction of the required operations and maintenance funds will be collected from concessions located throughout the park. 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). TGI is a not-for-profit corporation incorporated in the State of New York in 2010. TGI was formed for the purposes 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, and is located in the Borough of Manhattan. TGI's mission is to transform Governors Island into a destination with great public open space, as well as educational, not-for-profit, and commercial facilities. TGI is breaking ground on 30 acres of new park space scheduled to open in 2013 and proceeding with an ambitious infrastructure program to ready the Island for expanded tenancy and activity. TGI receives funding from the City and State of New York. TGI is governed by a 13-member Board of Directors appointed by the Mayor, the Governor of the State of New York and local elected officials.

New York City Energy Efficiency Corporation (EEC). EEC is a not-for-profit corporation incorporated in the State of New York in 2010 whose purpose is to further the City's greenhouse gas reduction plans by facilitating energy efficient investments by private building owners across all building types in the five boroughs through the provisions of energy efficiency financing products.

To achieve its mission, EEC's strategic plan includes the following goals: (1) develop in-house capabilities that will permit EEC to play a critical role in catalyzing retrofit financing markets, (2) pilot various financing products that demonstrate energy efficiency is a commercially viable investment that can be financed in various private building sectors that are significant from the perspective of the City's greenhouse gas emissions reduction goals and (3) develop a non-profit organization with a business model that can become financially self-sustaining over time without excessive reliance on grant funding.

EEC is developing core in-house capabilities to make construction and permanent loans, provide credit enhancement, and manage both energy efficient retrofit technical and real estate finance risk. EEC is engaged in educating various lending organizations about opportunities to finance energy efficient projects while encouraging best practices with respect to retrofit implementation and ongoing performance monitoring.

EEC's activities are funded through two Federal grants awarded to the City under the Energy Efficient and Conservation Block Grant provisions of the American Recovery and Reinvestment Act of 2009. EEC's activities are further funded through several philanthropic grants that EEC was awarded in fiscal year 2012. EEC is governed by a 9-member Board of Directors and its membership includes public officials and private business leaders. Each Director was appointed by the Mayor.

Build NYC Resource Corporation (Build NYC). Build NYC is a local development corporation that commenced operation on November 4, 2011 and was organized to assist qualified not-for-profit institutions and other entities eligible under the Federal tax

laws in obtaining tax-exempt bond and taxable bond financing under the New York Not-for-Profit Corporation Law. Build NYC's primary goal is to facilitate access to private activity tax-exempt bond financing for not-for-profit institutions to acquire, construct, renovate, and/or equip their facilities.

Build NYC is governed by a Board of Directors, which establishes official policies and reviews and approves requests for financing assistance. Its membership includes public officials and appointees of the Mayor.

Note: These 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 10007-2341.

2. Basis of Presentation

Government-wide Statements: The government-wide financial statements (*i.e.*, the statement of net assets and the statement of activities) display information about the primary government 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 primary government is reported separately from certain legally separate Component Units for which the primary government is financially accountable. All of the activities of the City as primary government are governmental activities.

The statement of activities presents a comparison between direct 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 properly included among program revenues, are reported as general revenues.

Fund Financial Statements: The fund financial statements provide information about the City's funds, including fiduciary funds and blended Component Units. Separate statements for the governmental and fiduciary fund categories are presented. 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 on 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.

Funds are classified into three categories: governmental, fiduciary, and proprietary. Except for proprietary (the only organizations that would be categorized as proprietary funds are reported as Component Units), each category, in turn, is divided into separate "fund types."

The City reports the following major 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 expense 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 those types of capital-related outflows financed by 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, required by State legislation on January 1, 1979, is administered and maintained by the State Comptroller into which payments of real estate taxes and other revenues are deposited in advance of debt service payment dates. 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: **TFA, TSASC, ECF, SCA, FSC, STAR, HYDC, HYIC** and the **NYCTLTs**. If a Component Unit is blended, the governmental fund types of the Component Unit should be blended with those of the primary government by including them in the appropriate combining statements of the primary government. Although the primary government's General Fund is usually the main operating fund of the reporting entity, the General Fund of a blended component should be reported as a Special

Revenue Fund. Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Additionally, the City reports the following fund types:

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. They include the following:

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

- New York City Employees' Retirement System (NYCERS)
- Teachers' Retirement System of the City of New York Qualified Pension Plan (TRS)
- New York City Board of Education Retirement System Qualified Pension Plan (BERS)
- New York City Police Pension Fund (POLICE)
- New York City Fire Pension Fund (FIRE)
- New York City Police Department Police Officers' Variable Supplements Fund (POVSF)
- New York City Police Department Police Superior Officers' Variable Supplements Fund (PSOVSF)
- New York City Fire Department Firefighters' Variable Supplements Fund (FFVSF)
- New York City Fire Department Fire Officers' Variable Supplements Fund (FOVSF)
- New York City Transit Police Officers' Variable Supplements Fund (TPOVSF)
- New York City Transit Police Superior Officers' Variable Supplements Fund (TPSOVSF)
- New York City Housing Police Officers' Variable Supplements Fund (HPOVSF)
- New York City Housing Police Superior Officers' Variable Supplements Fund (HPSOVSF)
- New York City Correction Officers' Variable Supplements Fund (COVSF)
- Deferred Compensation Plan for Employees of The City of New York and Related Agencies and Instrumentalities (DCP/457 Plan)
- Deferred Compensation Plan for Employees of The City of New York and Related Agencies and Instrumentalities (DCP/401(k) Plan)
- Deferred Compensation Plan for Certain Employees of The City of New York and Related Agencies and Instrumentalities (DCP/401(a) Plan)
- New York City Employee Individual Retirement Account (NYCE IRA/408(q) IRA)
- The New York City Other Postemployment Benefits Plan (PLAN)

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 10007-2341.

These funds use the accrual basis of accounting and a measurement focus on the periodic determination of additions, deductions, and net assets held in trust for benefit payments.

The **Agency Funds** account for miscellaneous assets held by the City for other funds, governmental units, and individuals. The Agency Funds are custodial in nature and do not involve measurement of results of operations.

Discretely Presented Component Units

The discretely presented major Component Units consist of **HHC, HDC, HA, EDC** and **NYW**. The discretely presented nonmajor components units consist of **IDA, BRAC, BNYDC, WTC Captive, CRC, BBPC, TGI, EEC** and **Build NYC**. These 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 2012, the City adopted three new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

—Statement No. 61 *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*

—Statement No. 62 *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*

—Statement No. 64 *Derivative Instruments: Application of Hedge Accounting Termination Provisions—an amendment of GASB Statement No. 53*

Statement No. 61, modifies certain requirements for inclusion of Component Units in the financial reporting entity.

For organizations that previously were required to be included as Component Units by meeting the fiscal dependency criterion, a financial benefit or burden relationship also would need to be present between the primary government and the organization for it to be included in the reporting entity as a Component Unit. For organizations that do not meet the financial accountability criteria for inclusion as Component Units, but should be included because the primary government’s management determines that it would be misleading to exclude them, the Statement clarifies the manner in which that determination should be made and the types of relationships that generally should be considered in making the determination. For Component Units that currently are blended based on “substantively the same governing body” criterion, the Statement requires that the primary government and the Component Unit have a financial benefit or burden relationship or management of the primary government has operational responsibility of the activities of the Component Unit. New criteria also are added to require blending of Component Units whose total debt outstanding is expected to be repaid almost entirely with resources of the primary government. The blending provisions are amended to clarify that funds of a Blended Component Unit have the same financial reporting requirements as a fund of the primary government. Reporting guidance is provided for blending a Component Unit if the primary government is a business-type activity that uses a single column presentation for financial reporting. The Statement requires a primary government to report its equity interest in a Component Unit as an asset.

As a result of the analysis performed by the City in the course of implementing GASB 61, a managerial decision was made to change the reporting of the NYCTLTs. The effect on the financial statements is to report the NYCTLTs as Blended Component Units of the City. They were formerly reported as Other Trust Funds. For the government-wide financial statements, the financial reporting impact of this change is an increase of \$150 million to “Net assets” in the *Statement of Net Assets*, and a decrease of \$10.9 million to the “Change in net assets” in the *Statement of Activities*. For the funds financial statements, the financial reporting impact is an increase of \$62.4 million to “Fund balance” in the *Balance Sheet* and a decrease of \$20 million to the “Net change in fund balance” in the *Statement of Revenues, Expenditures, and Changes in Fund Balance*.

The objective of **Statement No. 62**, is to incorporate into the GASB’s authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which do not conflict with or contradict GASB pronouncements:

- Financial Accounting Standards Board Statements and Interpretations
- Accounting Principles Board Opinions
- Accounting Research Bulletins of the American Institute of Certified Public Accountants’ Committee on Accounting Procedure

The Statement also supersedes Statement No. 20, *Accounting and Financial Reporting for Propriety Funds and Other Governmental Entities That Use Proprietary Fund Accounting*. Those entities who chose to apply post-November 30, 1989 FASB Statements and Interpretations that do not conflict with or contradict GASB pronouncements can continue to apply those pronouncements as other accounting literature. There was no impact on the City’s Financial Statements as a result of the implementation of Statement No. 62.

GASB issued **Statement No. 64** clarifies whether an effective hedge relationship continues after the replacement of a swap counterparty or a swap counterparty’s credit support provider. This statement sets forth criteria that establish when the effective hedging relationship continues and hedge accounting should continue to be applied. There was no impact on the City’s Financial Statements as a result of the implementation of Statement No. 64.

3. Basis of Accounting

The basis of accounting determines when transactions are reported on the financial statements. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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, in which the City either gives or receives value without directly receiving or giving equal value in exchange, include sales and income taxes, property taxes, grants, entitlements, and donations which are recorded on the accrual basis of accounting. Revenues from sales and income taxes are recognized when the underlying exchange transaction takes place.

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 fund types 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 assets and current liabilities are included on the balance sheet. 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 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 and certain 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 net income, changes in net assets, and financial position. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. 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 Pension Trust Funds' contributions from members are recorded when the employer makes payroll deductions from Plan members. Employer contributions are recognized when due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plans.

The Agency Funds use the accrual basis of accounting and do 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 not resulting 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.

The average balances maintained during fiscal years 2012 and 2011 were approximately \$705 million and \$315 million, 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 of the partnerships the funds are invested in, and other experts with this asset class.

A description of the City's Fiduciary Funds securities lending activities in fiscal years 2012 and 2011 is included in Deposits and Investments (see Note D.1.).

6. Inventories

Inventories on hand at June 30, 2012 and 2011, estimated at \$285 million and \$297 million, respectively, based on average cost, have been reported on the government-wide statement of net assets. 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 bond repayment, are classified as restricted cash and investments on the balance sheet because their use is limited by applicable bond covenants. None of the government-wide statement of net assets is restricted by enabling legislation.

8. Capital Assets

Capital assets and improvements include all land, buildings, equipment (including software), water distribution and sewage collection system, 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. These statements also contain the City's infrastructure elements that are now required to be capitalized under GAAP. 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 Water and Sewer 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 stated at their fair market value as of the date of the donation. 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. Allowance for Uncollectible Mortgage Loans

Mortgage loans and interest receivable in the Nonmajor Governmental Funds is net of an allowance for uncollectible amounts of \$327 million and \$322 million for fiscal years 2012 and 2011, respectively. The allowance is composed of the balance of refinanced first lien mortgages one or more years in arrears when payments to the City are expected to be completed between the years 2013 and 2022. Based on the allowance criteria, the receivable has been fully reserved.

10. 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 or earned vacation and sick leave paid upon termination or retirement, and therefore payable from future resources, is recorded as a liability in the government-wide financial statements.

11. Judgments and Claims

The City is uninsured with respect to risks including, but not limited to, property damage, personal injury, and workers' compensation. 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 is recorded as a noncurrent liability.

12. 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 financial statement of net assets. Long-term liabilities expected to be financed from discretely presented Component Unit operations are accounted for in those Component Unit financial statements.

13. Derivative Instruments

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2012, classified by type, and the changes in fair value of such derivative instruments for the fiscal year then ended as reported in the 2012 financial statements are as follows:

<u>Item</u>	<u>Changes in Fair Value from June 30, 2011</u>		<u>Fair Value at June 30, 2012</u>		<u>Notional</u>	
	<u>Classification</u>	<u>Amount</u>	<u>Classification</u>	<u>Amount</u>		
(in thousands)						
Governmental activities						
Cash flow Hedges:						
A	Pay-Fixed interest rate swap	Deferred Outflow	\$ (9,397)	Debt	\$ (32,748)	\$200,000
B	Pay-Fixed interest rate swap	Deferred Outflow	(3,133)	Debt	(10,917)	66,667
C	Pay-Fixed interest rate swap	Deferred Outflow	(3,133)	Debt	(10,917)	66,667
D	Pay-Fixed interest rate swap	Deferred Outflow	(3,133)	Debt	(10,917)	66,667
H	Pay-Fixed interest rate swap	Deferred Outflow	(52,025)	Debt	(84,481)	350,000
J	Pay-Fixed interest rate swap	Deferred Outflow	(1,163)	Debt	(1,499)	50,000
L	Pay-Fixed interest rate swap	Deferred Outflow	(1,785)	Debt	(2,153)	44,145
Investment derivative instruments:						
E	Pay-Fixed interest rate swap	Investment Revenue	(9,195)	Investment	(24,617)	134,300
F	Pay-Fixed interest rate swap	Investment Revenue	649	Investment	(601)	17,770
G	Basis Swap	Investment Revenue	3,915	Investment	(9,121)	542,790
K	Basis Swap	Investment Revenue	3,450	Investment	(29,929)	500,000

On December 15, 2011 derivative instrument I, which was a \$500 million pay-variable interest rate swap, deferred inflow, was terminated as scheduled and the City received a termination payment of \$18.708 million.

The fair values of the interest rate swaps were estimated using the zero-coupon method. 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 of the swaps.

Hedging Derivative Instruments

The following table displays the objective and terms of the City's hedging derivative instruments outstanding at June 30, 2012, along with the credit rating of the associated counterparty. Regarding derivative instruments where the counterparty is unrated, the rating provided is of the counterparty's guarantor.

<u>Item</u>	<u>Type</u>	<u>Objective</u>	<u>Notional Amount</u> (in thousands)	<u>Effective Date</u>	<u>Maturity Date</u>	<u>Terms</u>	<u>Counterparty Credit Rating</u>
A	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2003 Series C, D and E bonds	\$ 200,000	11/13/2002	8/1/2020	3.269%; receive 62.8% of USD-LIBOR-BBA	A+/Aa3
B	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2003 Series C, D and E bonds	66,667	11/13/2002	8/1/2020	3.269%; receive 62.8% of USD-LIBOR-BBA	A-/Baa2*
C	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2003 Series C, D and E bonds	66,667	11/13/2002	8/1/2020	3.269%; receive 62.8% of USD-LIBOR-BBA	A-/Baa1*
D	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2003 Series C, D and E bonds	66,667	11/13/2002	8/1/2020	3.269%; receive 62.8% of USD-LIBOR-BBA	A/A2
H	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2004 Series A and B bonds	350,000	7/14/2003	8/1/2031	2.964%; receive 61.85% of USD-LIBOR-BBA	AA-/Aa3
J	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2005 Series A and B bonds	50,000	7/29/2004	8/1/2014	Pay 4.01%/4.12%; receive CPI + .80% for 2013 maturity/CPI +.90% for 2014 maturity	A-/Baa1*
L	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2005 Series J, K, and L Bonds	44,145	3/3/2005	8/1/2017	Pay 4.55%/4.63%/4.71%; receive CPI +1.50% for 2015 maturity/CPI +1.55% for 2016 maturity/ CPI +1.60% for 2017 maturity	A+/Aa3

* Counterparty is unrated. Ratings are of counterparty's guarantor.

LIBOR: London Interbank Offered Rate Index

CPI: Consumer Price 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 below the following:

Each of the counterparties with respect to derivative instruments B and D (or its respective guarantor) is required to post collateral if its credit rating goes below A3/A-. The counterparty with respect to derivative instruments C and J (or its respective guarantor) is required to post collateral if all of its credit ratings go below the double-A category and will also post collateral if it has at least one rating below A2 or A. The counterparty with respect to derivative instruments A and L is required to post collateral if it has at least one rating below the double-A category. The counterparty with respect to derivative instrument H is required to post collateral if its credit ratings goes below A2/A. Collateral posted is to 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, 2012 was \$(153.632) 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 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 (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 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, C, D, E, F, G, J, K, and L; or below Baa3 (Moody's) or BBB- (Standard & Poor's) for derivative instrument H. The collateral posted is to be in the form of cash, U.S. Treasury securities, or specified Agency securities in the amount equal to (in the form of cash) or greater than (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, the derivative instrument may be terminated by the counterparty. At June 30, 2012, the aggregate fair value of all derivative instruments with these collateral posting provisions is \$(217,901) million. If the collateral posting requirements were triggered at June 30, 2012, based on ratings of Baa3 or BBB-, the City would be required to post \$121.32 million in collateral to its counterparties based on posting cash. The collateral requirements would be \$217.82 million for ratings below Baa3 or BBB- based on posting cash. The City's credit rating as of June 30, 2012 was Aa2 (Moody's) and AA (Standard & Poor's); therefore, no collateral has been posted as of that date.

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

Counterparty/Swap	Fair Value ⁽²⁾ as of June 30, 2012	Collateral Threshold at Baa2/BBB to Baa3/BBB- ⁽³⁾	Collateral Amount ⁽⁴⁾ (in thousands)	Collateral Threshold below Baa3/BBB-	Collateral Amount ⁽⁵⁾
JP Morgan Chase Bank, N.A.	\$ (64,831)	3,000	\$ 61,800	—	\$ 64,800
Merrill Lynch Capital Services, Inc.	(10,917)	3,000	7,917	—	10,917
Morgan Stanley Capital Services, Inc.	(21,537)	3,000	18,500	—	21,500
UBS AG	(36,134)	3,000	33,100	—	36,100
Wells Fargo Bank, NA	(84,481)	Infinity	—	—	84,500
Total Fair Value	<u>\$(217,900)</u>		<u>\$121,317</u>		<u>\$217,817</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. The collateral amount is the counterparty's exposure, based on the market value of the swap, less a "threshold" amount. The threshold amount varies from infinity for higher rating levels to zero for lower rating levels. The threshold amount cannot be less than zero and a threshold amount of infinity would always result in no collateral being required regardless of the market value.

(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 first 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 nearest \$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 below less any collateral previously posted.

14. Real Estate Tax

Real estate tax payments for the fiscal year ended June 30, 2012 were due July 1, 2011 and January 1, 2012 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 were due in quarterly installments on the first day of each quarter beginning on July 1.

The levy date for fiscal year 2012 taxes was June 29, 2011. The lien date is the date taxes are due.

Real estate tax revenue represents payments received during the year and 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. Additionally, 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.

The City offered a 1% discount on the full amount of a taxpayer's yearly property tax is being offered if the entire amount shown on their bill is paid by the July due date (or grace period due date), a 0.66% discount on the last three quarters if the taxpayer waits until the October due date to pay the entire amount due, or a 0.33% discount on the last six months of taxes when the taxpayer pays the balance by the January due date for both fiscal years 2013 and 2012. Payment of real estate taxes before July 15, 2012, on properties with an assessed value of \$250,000 or less and before July 1, 2012, on properties with an assessed value over \$250,000 received the discount. Collections of these real estate taxes received on or before June 30, 2012 and 2011 were about \$5.5 billion and \$4.6 billion respectively. These amounts were recorded as deferred revenue.

The City sold approximately \$83.8 million of real property tax liens, fully attributable to fiscal year 2012, at various dates in fiscal year 2012. As in prior year's 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 \$2.2 million worth of liens sold in fiscal year 2012 will require refunding. The estimated refund accrual amount of \$4 million, including the surcharge and interest, resulted in fiscal year 2012 net sale proceeds of \$79.8 million.

In fiscal year 2012, there was \$2.2 million refunded for defective liens from the fiscal year 2011 sale. This resulted in an increase to fiscal year 2012 revenue of \$1.8 million and consequently, the under estimated fiscal year 2011 accrual of \$4 million increased the net sale proceeds of the fiscal year 2011 sale to \$14.8 million up from the original fiscal year 2011 net sale proceeds reported as \$13 million.

The City sold approximately \$17 million of real property tax liens, fully attributable to fiscal year 2011, at various dates in fiscal year 2011. As in prior year's 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 \$3.9 million worth of liens sold in fiscal year 2011 will require refunding. The estimated refund accrual amount of \$4 million, including the surcharge and interest, resulted in fiscal year 2011 net sale proceeds of \$13 million.

In fiscal year 2011, there were \$14.2 millions refunded for defective liens from the fiscal year 2010 sale. This resulted in a decrease to fiscal year 2011 revenue of \$10.2 million and consequently, the unused fiscal year 2010 accrual of \$4 million decreased the net sale proceeds of the fiscal year 2010 sale to \$24.8 million up from the original fiscal year 2010 net sale proceeds reported as \$35 million.

In fiscal years 2012 and 2011, \$265 million and \$308 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 revenues 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 towards future years' debt service. For the fiscal years ended June 30, 2012 and 2011, excess amounts of \$65.4 million and \$356 million, respectively, were transferred to the General Debt Service Fund.

15. 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. 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.

16. 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 receivables when the related eligibility requirements are met. Unrestricted aid is reported as revenue in the fiscal year of entitlement.

17. Bond Discounts, Premiums and Issuance Costs

In the funds 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 recorded as deferred charges and are amortized over the term of the bonds payable using the straight-line method.

18. 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 primary government and the discretely presented Component Units are reported as if they were external transactions.

19. Subsidies

The City makes various payments to subsidize a number of organizations which provide services to City residents. These payments are recorded as expenditures in the fiscal year paid.

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 generally accepted accounting principles. Therefore, the General Fund’s fund balance must legally remain intact and is classified as nonspendable.

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

Committed—includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government’s formal action at the highest level of decision making authority and does 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 the fiscal year, approve to establish, modify or rescind a fund balance commitment. For the Nonmajor Funds, the respective Boards of Directors of the Funds (“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 Nonmajor Funds, the fund balances which are constrained for use for a specific purpose based on the direction of any officer of the respective Funds who is duly authorized under the Funds’ bond indentures 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 Fund’s deficit is classified as unassigned.

The City uses restricted amounts to be spent first when both restricted and unrestricted fund balance is available, unless there are legal documents/contracts that prohibit doing this, such as a grant agreement requiring dollar for dollar spending. Additionally, unless required by law or agreement, the City would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance 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 at June 30, 2012 and 2011:

	Fiscal Year 2012				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
	(in thousands)				
Nonspendable:					
General Fund balance	\$452,284	\$ —	\$ —	\$ —	\$ 452,284
Prepaid expenditures	—	—	—	577	577
Spendable:					
Restricted					
Capital projects	—	372,361	—	2,348,421	2,720,782
Debt service	—	—	65,429	2,540,670	2,606,099
Committed					
Debt service	—	—	1,308,179	610	1,308,789
Assigned					
Nonmajor operating funds	—	—	—	138,612	138,612
Arbitrage Rebate Program	—	—	—	16,365	16,365
Unassigned					
Capital Projects Fund	—	(3,118,919)	—	—	(3,118,919)
Total Fund Balance	\$452,284	\$(2,746,558)	\$1,373,608	\$5,045,255	\$4,124,589

	Fiscal Year 2011				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Funds	Total Governmental
	(in thousands)				
Nonspendable:					
General Fund balance	\$447,272	\$ —	\$ —	\$ —	\$ 447,272
Prepaid expenditures	—	—	—	570	570
Spendable:					
Restricted					
Capital projects	—	129,196	—	1,125,473	1,254,669
Debt service	—	—	355,883	2,584,809	2,940,692
Committed					
Debt service	—	—	2,461,507	637	2,462,144
Assigned					
Nonmajor operating funds	—	—	—	91,519	91,519
Arbitrage Rebate Payment	—	—	—	24,964	24,964
Unassigned					
Capital Projects Fund	—	(3,143,921)	—	—	(3,143,921)
Nonmajor Special Revenue Fund	—	—	—	(64)	(64)
Total Fund Balance	<u>\$447,272</u>	<u>\$(3,014,725)</u>	<u>\$2,817,390</u>	<u>\$3,827,908</u>	<u>\$4,077,845</u>

21. Pensions

Pension cost is required to be measured and disclosed using the accrual basis of accounting (see Notes E.5. and the Required Supplementary Information (RSI) section immediately following the Notes to Financial Statements), regardless of the amount recognized as pension expense on the modified accrual basis of accounting. Annual pension cost should be equal to the annual required contributions to the pension plan, calculated in accordance with certain parameters.

22. Other Postemployment Benefits

Other Postemployment Benefits (OPEB) cost for healthcare 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 should be equal to the annual required contributions to the OPEB plan, calculated in accordance with certain parameters.

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.

24. Pronouncements Issued But Not Yet Effective

Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*, issued in November, 2010, establishes recognition, measurement and disclosure requirements for Service Concession Arrangements for both transferors and governmental operators. A Service Concession Arrangements is an arrangement between a transferor (government) and an operator (governmental or nongovernmental entity) in which the transferor conveys to an operator the right and related obligation to provide services through the use of infrastructure or another public asset (a facility) in exchange for significant consideration and the operator collects and is compensated by fees from third parties.

A transferor reports the facility subject to a Service Concession Arrangement as its capital asset. New facilities constructed or acquired by the operator or improvements to existing facilities made by the operator are reported at fair value by the transferor. A liability is recognized, for the present value of significant contractual obligations to sacrifice financial resources imposed on the transferor, along with a corresponding deferred flow of resources. Revenues are recognized by the transferor on a systematic and rational manner over the term of the arrangement. A governmental operator reports an intangible asset at cost for its right to access the facility and collect third-party fees and amortizes the intangible asset over the term of the arrangement. For revenue sharing arrangements, operators must report all revenues and expenses and transferors must report their portion of the shared revenues.

The requirements of Statement No. 60 are effective for financial statements for periods beginning after December 15, 2011. The City has not completed the process of evaluating the impact of Statement No. 60 on its financial statements.

In June of 2011, GASB issued Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. The statement provides financial reporting guidance for deferred outflows of resources, which is a consumption of net assets by the government that is applicable to a future reporting period and deferred inflows of resources which is an acquisition of net assets by the government that is applicable to a future reporting period.

Statement No. 63 also amends the net asset reporting requirements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets.

The requirements of Statement No. 63 are effective for financial statements for periods beginning after December 15, 2011. Earlier application is encouraged. The City has not completed the process of evaluating the impact of Statement No. 63 on its financial statements.

In March of 2012, GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*. The Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

Concepts Statement No. 4, *Elements of Financial Statements*, introduced and defined the elements included in financial statements, including deferred outflows of resources and deferred inflows of resources. In addition, Concepts Statement No. 4 provides that reporting a deferred outflow of resources or a deferred inflow of resources should be limited to those instances identified by the Government Accounting Standards Board in authoritative pronouncements that are established after applicable due process. This Statement amends the financial statement element classification of certain items previously reported as assets and liabilities to be consistent with the definitions in Concepts Statement No. 4.

This Statement also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources, such as changes in the determination of the major fund calculations and limiting the use of the term *deferred* in financial statement presentations.

The requirements of Statement No. 65 are effective for financial statements for periods beginning after December 15, 2012. Earlier application is encouraged. The City has not completed the process of evaluating the impact of Statement No. 65 on its financial statements.

In March of 2012, GASB issued Statement No. 66, *Technical Corrections—2012—an amendment of GASB Statements No. 10 and No. 62*. The objective of this Statement is to resolve conflicting guidance that resulted from the issuance of two pronouncements, Statements No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, and No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.

This Statement amends Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, by removing the provision that limits fund-based reporting of an entity's risk financing activities to the general fund and the internal service fund type. As a result, governments should base their decisions about fund type classification on the nature of the activity to be reported, as required in Statement 54 and Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*.

This Statement also amends Statement No. 62 by modifying the specific guidance on accounting for (1) operating lease payments that vary from a straight-line basis, (2) the difference between the initial investment (purchase price) and the principal amount of a purchased loan or group of loans, and (3) servicing fees related to mortgage loans that are sold when the stated service fee rate differs significantly from a current (normal) servicing fee rate. These changes clarify how to apply Statement No. 13, *Accounting for Operating Leases with Scheduled Rent Increases*, and result in guidance that is consistent with the requirements in Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*, respectively.

The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012. Earlier application is encouraged. The City has not completed the process of evaluating the impact of Statement No. 66 on its financial statements.

In June of 2012, GASB issued Statement No. 67, *Financial Reporting for Pension Plans*. This Statement establishes financial reporting standards for state and local governmental pension plans, defined benefit pension plans and defined contribution pension plans that are administered through trusts or equivalent arrangements in which:

- a. Contributions from employers and nonemployer contributing entities to the pension plan and earnings on those contributions are irrevocable.
- b. Pension plan assets are dedicated to providing pensions to plan members in accordance with the benefit terms.
- c. Pension plan assets are legally protected from the creditors of employers, nonemployer contributing entities, and the pension plan administrator. If the plan is a defined benefit pension plan, plan assets also are legally protected from creditors of the plan members.

For defined benefit pension plans, this statement establishes standards of financial reporting for separately issued financial reports and specifies the required approach to measuring the pension liability of employers and nonemployer contributing entities for benefits provided through the pension plan (the net pension liability), about which information is required to be presented. Distinctions are made regarding the particular requirements depending upon the type of pension plan administered.

This Statement replaces the requirements of Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, and Statement No. 50, *Pension Disclosures*, as they relate to pension plans that are administered through trusts or equivalent arrangements that meet certain criteria. The requirements of Statements 25 and Statement No. 50 remain applicable to pension plans that are not administered through trusts covered by the scope of this Statement and to defined contribution plans that provide postemployment benefits other than pensions.

The provisions of Statement No. 67 are effective for financial statements for fiscal years beginning after June 15, 2013. Earlier application is encouraged. The City has not completed the process of evaluating the impact of Statement No. 67 on its financial statements.

In June of 2012, GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*. This Statement establishes standards of accounting and financial reporting for defined benefit pensions and defined contribution pensions provided to the employees of state and local governmental employers through pension plans that are administered through trusts or equivalent arrangements in which:

- a. Contributions from employers and nonemployer contributing entities to the pension plan and earnings on those contributions are irrevocable.
- b. Pension plan assets are dedicated to providing pensions to plan members in accordance with the benefit terms.
- c. Pension plan assets are legally protected from the creditors of employers, nonemployer contributing entities, and the pension plan administrator. If the plan is a defined benefit pension plan, plan assets also are legally protected from creditors of the plan members.

The requirements of this Statement apply to the financial statements of all state and local governmental employers whose employees (or volunteers that provide services to state and local governments) are provided with pensions through pension plans that are administered through trusts that meet certain criteria and to the financial statements of state and local governmental nonemployer contributing entities that have a legal obligation to make contributions directly to such pension plans. The requirements apply whether the government's financial statements are presented in stand-alone financial reports or are included in the financial reports of another government.

This Statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, and deferred inflows of resources, and expense/expenditures. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about pensions also are addressed.

This Statement replaces the requirements of Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The requirements of Statement No. 27 and Statement No. 50 remain applicable for pensions that are not covered by the scope of this Statement.

The provisions of Statement No. 68 are effective for financial statements for fiscal years beginning after June 15, 2014. Earlier application is encouraged. The City has not completed the process of evaluating the impact of statement No. 68 on its financial statements.

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 assets (deficit) of governmental activities as shown on the government-wide statement of net assets is presented in an accompanying schedule to the governmental funds balance sheet. The asset and liability elements which 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.

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 assets 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 which 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 in excess of revenues.

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 \$2.497 billion and \$3.727 billion subsequent to its original adoption in fiscal years 2012 and 2011, respectively.

Financial Plans

The New York State Financial Emergency Act for The City of New York, as amended in 1978, requires the City to operate under a "rolling" Four-Year Financial Plan (Plan). Revenues and expenditures, including operating 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 has cumulative deficits of \$2.7 billion and \$3.0 billion at June 30, 2012 and 2011, 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. Independent bank rating agencies are used to determine the financial soundness of each bank, and the City's banking relationships are under periodic operational 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. Bank balances at the Federal Deposit Insurance Corporation (FDIC) insured institutions have unlimited deposit insurance for noninterest bearing transaction accounts beginning December 31, 2010. This will cover the City's demand deposit accounts, including Central Treasury, Pool, and controlled disbursement accounts, at participating FDIC-insured institutions through December 31, 2012. Consequently, these noninterest-bearing transaction deposit accounts that are fully insured by FDIC's Transaction Account Guarantee Program do not need to be collateralized for fiscal year 2012.

At June 30, 2012 and 2011, the carrying amount of the City's unrestricted cash and cash equivalents was \$5.766 billion and \$4.458 billion, respectively, and the bank balances were \$2.597 billion and \$4.044 billion, respectively. Of the unrestricted bank balances, \$44 thousand and \$96 thousand were exposed to custodial risk (this is the risk that in the event of a bank failure, the City's deposits may not be returned to it or the City will not be able to recover collateral securities that are in the possession of an outside party) because the bank balances were uninsured and uncollateralized at June 30, 2012 and 2011, respectively. At June 30, 2012 and 2011, the carrying amount of the restricted cash and cash equivalents was \$4.157 billion and \$3.744 billion, respectively, and the bank balances were \$1.380 billion and \$1.856 billion, respectively. Of the restricted bank balances, \$281 thousand and \$93 thousand were exposed to custodial credit risk because the respective bank balances were uninsured and uncollateralized at June 30, 2012 and 2011, respectively.

Investments

The City's investment of cash in its governmental fund types 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 as of June 30, 2012 and 2011:

Governmental activities:

Investment Type	Investment Maturities					
	(in years)					
	2012		2011			
	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	\$1,640,140	\$ —	\$ —	\$ 184,772	\$ —	\$ —
U.S. Government agency obligations	282,164	197,307	—	132,874	67,377	—
Commercial paper	474,703	—	—	—	—	—
Corporate Bonds	—	24,918	—	—	24,908	—
Certificates of Deposit	—	—	—	50,003	—	—
Investment derivative instruments	—	—	(64,268) ⁽¹⁾	—	—	(63,087) ⁽²⁾
Total unrestricted	<u>\$2,397,007</u>	<u>\$222,225</u>	<u>\$(64,268)</u>	<u>\$ 367,649</u>	<u>\$ 92,285</u>	<u>\$(63,087)</u>
Restricted						
U.S. Government securities	\$ 589,643	\$294,175	\$ —	\$ 95,110	\$294,521	\$ —
U.S. Government agency obligations	1,446,449	171,508	—	611,569	157,864	—
Commercial paper	344,227	—	—	1,207,658	—	—
Municipal Bonds	3,480	—	33,322	—	—	22,699
Time Deposits	29,108	—	—	—	—	—
Repurchase agreements	8,099	—	—	27,853	—	—
Total restricted	<u>\$2,421,006</u>	<u>\$465,683</u>	<u>\$ 33,322</u>	<u>\$1,942,190</u>	<u>\$452,385</u>	<u>\$ 22,699</u>

(1) The City has two pay-fixed interest rate swaps (E and F) and two basis swaps (G and K) that are treated as investment derivative instruments (see Note A.13.). At June 30, 2012, the swaps had fair values of \$(24,617) thousand, \$(601) thousand, \$(9,121) thousand, and \$(29,929) thousand, respectively.

(2) The City had two pay-fixed interest rate swap (E and F) and two basis swaps (G and K) that were treated as investment derivative instruments. At June 30, 2011, the swaps had fair values of \$(15,422) thousand, \$(1,250) thousand, and \$(13,036) thousand and \$(33,379) thousand respectively.

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 192 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, 2012 and 2011, investments in Federal National Mortgage Association (FNMA or Fannie Mae), Federal Home Loan Mortgage Corporation (FHLMC 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 AAA and A-1+ by Standard & Poor's and Aaa and P-1 by Moody's for long-term and short-term instruments, respectively. The majority of these investments were not rated by Fitch ratings, but those that were carried its highest long-term or short-term ratings of AAA or F1+, respectively. Investments in commercial paper were rated in the highest short-term category by at least two major rating agencies (A-1+ by Standard & Poor's, P-1 by Moody's, and/or F1+ by Fitch ratings). Repurchase agreements are not rated.

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 agreement 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 not be able to recover the value of its investments or collateral securities that are in the possession of the outside party. 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 but not in the name of the City.

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 in the name of the City.

Investment Derivative Instruments

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 with respect to derivative instruments E and F (or its respective guarantor) is required to post collateral if its credit rating goes below A3/A-. The counterparty with respect to derivative instrument G is required to post collateral if all of its credit ratings go below the double-A category and will also post collateral if it has at least one rating below A3 or A-. The counterparty with respect to derivative instrument K is required to post collateral if it has at least one rating below the double-A category. 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, close-out netting provisions permit the non-defaulting party to 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 investment derivative instruments requiring collateralization at June 30, 2012 was \$(64,268) thousand. 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 E and F, 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 E and F 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 instrument F, 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 G, the City's variable payer rate is based on SIFMA times 1.36 and the City receives 100% of LIBOR in return. The City's net payments over time will be determined by both the absolute levels of interest rates and the relationship between SIFMA and 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 E and F and its variable payer rate in derivative instruments G and 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 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.

The investment policies of the discretely presented Component Units included in the City's reporting entity generally conform to those of the City's. 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 companies rated BBB or better by both Standard and Poor's Corporation and Moody's Investors Service, Inc., 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.
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 assets; 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 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 boards of trustees policies permit the Pension and certain Other Employee Benefit Trust Funds (Systems and Funds) to lend their securities (the underlying securities) to brokers-dealers and other entities with a simultaneous agreement to return the collateral for the same securities in the future.

The Systems' and Funds' custodians lend the following types of securities: short-term securities, common stock, long-term corporate bonds, U.S. Government and U.S. Government agencies' bonds, asset-backed securities, and international equities and bonds held in collective investment funds. In return, the Systems and Funds receive collateral in the form of cash and U.S. Government agency securities at 100% to 105% of the principal plus accrued interest for reinvestment. At year-end, the Systems and Funds had no credit risk exposure to borrowers because the amounts the Systems and Funds owe the borrowers exceed the amounts the borrowers owe the Systems and Funds. The contracts with the Systems' and Funds' custodian requires borrowers to indemnify the Systems and Funds if the borrowers fail to return the securities, if the collateral is inadequate, and if the borrowers fail to pay the Systems and Funds for income distributions by the securities' issuers while the securities are on loan.

The securities lending program in which the Systems and Funds participate only allows pledging or selling securities in the case of borrower default.

All securities loans can be terminated on demand within a period specified in each agreement by either the Systems and Funds or the borrowers. The underlying fixed income securities have an average maturity of 10 years. Cash collateral is invested in the lending agents' short-term investment pools, which have a weighted-average maturity of 90 days. During fiscal year 2003, the value of certain underlying securities, within the short-term investment pools, became impaired because of the credit failure of the issuer. Accordingly, the carrying amounts of the collateral reported in four of the Systems' statements of fiduciary net assets were reduced by a total of \$80 million to reflect this impairment and reflect the net realizable value of the securities purchased with collateral from securities lending transactions. During fiscal years 2004 through 2011, \$21.606 million was recovered as a distribution of bankruptcy proceeds and \$31.6 million was received as a partial settlement from litigation. In fiscal years 2011 and 2012, there was no further recoupment as an ongoing distribution of bankruptcy proceeds.

During fiscal year 2009, the value of certain underlying securities became impaired because of the bankruptcy proceeding of the issuer. Accordingly, the carrying amount of the collateral reported in the *Deferred Compensation Plans for Employees of The City of New York and Related Agencies and Instrumentalities* (DCP) statements of fiduciary net assets was reduced by a total of \$24.3 million to reflect this impairment and reflect the net realizable value of the securities purchased with collateral from securities lending transactions. In October, 2010, DCP's Board had decided to terminate its securities lending program as soon as it was feasibly possible, sell the defaulted securities, and assess the participants in its various investment options based on the benefit of the yearly revenues derived from the securities lending program since 2003 in conjunction with the number of years that a participant had been active in its investment programs from 2003 through August 2008. DCP sold the issuer's securities in fiscal year 2011 at the prevailing market prices, recovering \$5.3 million. From September 2008, through November 2010, DCP continued to lend securities and the investment income earned was set aside in a reserve to offset the collateral shortfall. The balance of the shortfall, approximately \$10 million, was applied to participant accounts in November 2010 as a one-time assessment. In November 2010, cash collateral in the amount of \$24.3 was returned to DCP's custodian and DCP's securities lending program was closed.

The City reports securities loaned as assets on the Statement of Fiduciary Net Assets. 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 Assets. Accordingly, the City records the investments purchased with the cash collateral as Investments, Collateral From Securities Lending Transactions with a corresponding liability as Securities Lending Transactions.

2. Capital Assets

The following is a summary of capital assets activity for the fiscal years ended June 30, 2011 and 2012:

Primary Government	Primary Government						Balance June 30, 2012
	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011 (in thousands)	Additions	Deletions	
Governmental activities:							
Capital assets, not being depreciated/amortized:							
Land	\$ 1,240,525	\$ 328,282	\$ —	\$ 1,568,807	\$ 64,764	\$ 20	\$ 1,633,551
Construction work-in-progress	4,816,975	3,142,604	3,062,669	4,896,910	2,535,291	2,994,774	4,437,427
Total capital assets, not being depreciated/amortized	6,057,500	3,470,886	3,062,669	6,465,717	2,600,055	2,994,794	6,070,978
Capital assets, being depreciated/amortized:							
Buildings	41,218,802	3,062,669	127,415	44,154,056	2,994,774	409,287	46,739,543
Equipment (including software)	6,529,384	550,421	204,692	6,875,113	1,070,824	799,242	7,146,695
Infrastructure	15,865,324	1,431,026	400,189	16,896,161	1,335,063	293,501	17,937,723
Total capital assets, being depreciated/amortized	63,613,510	5,044,116	732,296	67,925,330	5,400,661	1,502,030	71,823,961
Less accumulated depreciation/amortization:							
Buildings	16,064,384	1,180,230	97,829	17,146,785	1,412,630	202,810	18,356,605
Equipment (including software)	4,550,845	371,482	200,214	4,722,113	441,667	427,104	4,736,676
Infrastructure	5,581,716	781,458	309,262	6,053,912	826,173	293,503	6,586,582
Total accumulated depreciation/amortization	26,196,945	2,333,170 ⁽¹⁾	607,305	27,922,810	2,680,470 ⁽¹⁾	923,417	29,679,863
Total capital assets, being depreciated/amortized, net	37,416,565	2,710,946	124,991	40,002,520	2,720,191	578,613	42,144,098
Governmental activities capital assets, net	\$43,474,065	\$6,181,832	\$3,187,660	\$46,468,237	\$5,320,246	\$3,573,407	\$48,215,076

⁽¹⁾ Depreciation/amortization expense was charged to functions/programs of the City for the fiscal years ended June 30, 2012 and 2011 as follows:

	2012	2011
	(in thousands)	
Governmental activities:		
General government	\$ 356,504	\$ 318,023
Public safety and judicial	178,495	158,776
Education	1,016,167	826,383
City University	5,686	6,473
Social services	64,693	64,988
Environmental protection	142,541	103,629
Transportation services	551,175	521,313
Parks, recreation and cultural activities	307,651	287,482
Housing	2,338	7,443
Health	39,480	29,131
Libraries	15,740	9,529
Total depreciation/amortization expense—governmental activities	\$2,680,470	\$2,333,170

The following are the sources of funding for the governmental activities capital assets for the fiscal years ended June 30, 2012 and 2011. Sources of funding for capital assets are not available prior to fiscal year 1987.

	<u>2012</u>	<u>2011</u>
	(in thousands)	
Capital Projects Funds:		
Prior to fiscal year 1987	\$ 6,695,418	\$ 6,364,253
City bonds	67,300,580	64,128,194
Federal grants	621,186	616,490
State grants	130,985	144,331
Private grants	556,315	563,607
Capitalized leases	<u>2,590,455</u>	<u>2,574,172</u>
Total funding sources	<u>\$77,894,939</u>	<u>\$74,391,047</u>

At June 30, 2012 and 2011, 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, 2012 and 2011 are leased properties that have elements of ownership. These assets are recorded as capital assets as follows:

	<u>Capital Leases</u>	
	<u>2012</u>	<u>2011</u>
	(in thousands)	
Governmental activities:		
Capital asset:		
Buildings, gross	\$2,590,455	\$2,574,172
Less accumulated amortization	<u>772,215</u>	<u>678,712</u>
Buildings, net	<u>\$1,818,240</u>	<u>\$1,895,460</u>

Capital Commitments

At June 30, 2012, the outstanding commitments relating to projects of the Capital Projects Fund amounted to approximately \$14.7 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 the Capital Projects Fund expenditures of \$54.1 billion over fiscal years 2012 through 2021. To help meet its capital spending program, the City and TFA borrowed \$6.18 billion in the public credit market in fiscal year 2012. The City and TFA plan to borrow \$5.10 billion in the public credit market in fiscal year 2013.

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, 2012 and 2011 were approximately \$814.7 million and \$772.6 million, respectively.

As of June 30, 2012, 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:			
2013	\$ 194,014	\$ 502,337	\$ 696,351
2014	187,782	452,858	640,640
2015	182,454	419,912	602,366
2016	176,034	402,504	578,538
2017	170,046	387,852	557,898
2018-2022	756,052	1,498,137	2,254,189
2023-2027	498,753	870,126	1,368,879
2028-2032	338,953	301,112	640,065
2033-2037	113,093	67,562	180,655
2038-2042	47,338	33,341	80,679
2043-2047	—	11,955	11,955
2048-2052	—	6,482	6,482
Future minimum payments	<u>2,664,519</u>	<u>\$4,954,178</u>	<u>\$7,618,697</u>
Less: Interest	<u>846,279</u>		
Present value of future minimum payments	<u>\$1,818,240</u>		

The present value of future minimum lease payments includes approximately \$1.296 billion 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 PBC.

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, 2012 and 2011 was approximately \$291 million and \$253 million, respectively. As of June 30, 2012, 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:			
2013	\$ 1,045	\$ 208,275	\$ 209,320
2014	1,083	206,890	207,973
2015	1,121	199,108	200,229
2016	1,177	189,466	190,643
2017	1,198	176,286	177,484
2018-2022	5,908	852,377	858,285
2023-2027	5,198	795,299	800,497
2028-2032	5,334	763,628	768,962
2033-2037	4,178	763,294	767,472
2038-2042	2,083	724,041	726,124
2043-2047	1,996	721,290	723,286
2048-2052	1,800	522,673	524,473
2053-2057	1,800	71,270	73,070
2058-2062	1,799	62,137	63,936
2063-2067	1,799	49,137	50,936
2068-2072	1,799	48,075	49,874
2073-2077	1,799	46,781	48,580
2078-2082	900	32,437	33,337
2083-2087	—	28,563	28,563
Thereafter until 2106	—	2	2
Future minimum lease rentals	<u>42,017</u>	<u>\$6,461,029</u>	<u>\$6,503,046</u>
Less interest	<u>27,345</u>		
Present value of future minimum lease rentals	<u>\$ 14,672</u>		

4. Long-Term Liabilities

Changes in Long-term liabilities

In fiscal years 2011 and 2012, the changes in long-term liabilities were as follows:

Primary Government	Balance June 30, 2010	Additions	Deletions	Balance June 30, 2011 (in thousands)	Additions	Deletions	Balance June 30, 2012	Due Within One Year
Governmental activities:								
Bonds and notes payable:								
General obligation bonds	\$ 41,555,540	\$ 4,182,955	\$ 3,953,711	\$ 41,784,784	\$ 4,952,775	\$ 4,451,065	\$ 42,286,494	\$ 2,010,736
TFA Bonds	20,093,650	4,899,425	1,173,300	23,819,775	5,628,810	3,181,235	26,267,350	646,320
TSASC Bonds	1,265,305	—	5,015	1,260,290	—	7,540	1,252,750	—
IDA bonds	98,650	—	750	97,900	—	2,600	95,300	2,710
STAR bonds	2,177,900	—	61,445	2,116,455	—	62,800	2,053,655	11,345
FSC bonds	294,245	—	11,860	282,385	—	12,150	270,235	10,385
HYIC bonds	2,000,000	—	—	2,000,000	1,000,000	—	3,000,000	—
ECF bond	149,735	137,525	6,075	281,185	—	6,750	274,435	6,390
Total before premiums/discounts (net)	67,635,025	9,219,905	5,212,156	71,642,774	11,581,585	7,724,140	75,500,219	2,687,886
Less premiums/(discounts) (net)	1,093,763	315,466	185,702	1,223,527	1,121,909	341,434	2,004,002	—
Total bonds and notes payable ⁽¹⁾	68,728,788	9,535,371	5,397,858	72,866,301	12,703,494	8,065,574	77,504,221	2,687,886
Tax Lien collateralized bonds ⁽²⁾	42,051	73,428	81,212	34,267	69,748	67,929	36,086	—
Capital lease obligations	1,859,214	139,026	102,780	1,895,460	28,746	105,966	1,818,240	80,056
Other tax refunds	1,891,637	500,709	293,637	2,098,709	409,220	500,709	2,007,220	163,220
Judgments and claims	5,572,281	1,736,683	1,226,865	6,082,099	1,302,202	1,106,363	6,277,938	1,295,031
Real estate tax certiorari	898,772	181,153	141,998	937,927	147,707	226,730	858,904	167,754
Vacation and sick leave	3,822,067	431,223	324,217	3,929,073	508,897	260,388	4,177,582	260,388
Pension liability	625,400	50,000	83,200	592,200	41,400	41,600	592,000	—
OPEB liability	74,984,832	10,494,993	1,572,872	83,906,953	5,707,001	1,439,815	88,174,139	—
Landfill closure and postclosure care costs	1,659,727	21,554	112,159	1,569,122	40,287	134,823	1,474,586	66,222
Pollution remediation obligations	255,381	219,477	248,635	226,223	175,765	189,556	212,432	219,096
Total changes in governmental activities long-term liabilities	<u>\$160,340,150</u>	<u>\$23,383,617</u>	<u>\$9,585,433</u>	<u>\$174,138,334</u>	<u>\$21,134,467</u>	<u>\$12,139,453</u>	<u>\$183,133,348</u>	<u>\$4,939,653</u>

(1) City bonds and notes payable are generally liquidated with resources of the General Debt Service Fund. Other long-term liabilities are generally liquidated with resources of the General Fund.

(2) Tax lien collateralized Bonds are secured by trust assets.

The bonds and notes payable at June 30, 2012 and 2011, summarized by type of issue are as follows:

Primary Government	2012			2011		
	General Obligations*	Revenue*	Total	General Obligations*	Revenue*	Total
(in thousands)						
Governmental activities:						
Bonds and notes payable:						
General obligation bonds	\$42,286,494	\$ —	\$42,286,494	\$41,784,784	\$ —	\$41,784,784
TFA bonds	20,958,690	5,308,660	26,267,350	19,089,925	4,729,850	23,819,775
TSASC bonds	1,252,750	—	1,252,750	1,260,290	—	1,260,290
IDA bonds	95,300	—	95,300	97,900	—	97,900
STAR bonds	2,053,655	—	2,053,655	2,116,455	—	2,116,455
FSC bonds	270,235	—	270,235	282,385	—	282,385
HYIC bonds	—	3,000,000	3,000,000	—	2,000,000	2,000,000
ECF bonds	—	274,435	274,435	—	281,185	281,185
Total bonds and notes payable	<u>\$66,917,124</u>	<u>\$8,583,095</u>	<u>\$75,500,219</u>	<u>\$64,631,739</u>	<u>\$7,011,035</u>	<u>\$71,642,774</u>

* The City issues General Obligation and Revenue bonds for capital projects which include construction, acquisition, repair or maintenance of the City's infrastructure. These include, but are not limited to, sidewalk installations, improvements to City's schools, fire stations, parks, bridges and tunnels, and acquisition of any furnishings, machinery, apparatus or equipment for any public purpose.

The following table summarizes future debt service requirements as of June 30, 2012:

Primary Government	Governmental Activities			
	General Obligation Bonds		Revenue Bonds and Notes	
	Principal	Interest ⁽¹⁾	Principal	Interest
	(in thousands)			
Fiscal year ending June 30:				
2013	\$ 2,671,616	\$ 2,744,237	\$ 16,270	\$ 440,516
2014	2,992,840	2,640,622	110,565	436,768
2015	3,249,471	2,506,346	115,925	432,506
2016	3,304,560	2,369,662	121,830	427,790
2017	3,301,636	2,231,403	134,115	422,517
2018-2022	16,494,012	9,093,019	761,125	2,015,637
2023-2027	14,847,654	5,772,001	957,385	1,811,708
2028-2032	10,688,502	3,056,942	1,224,145	1,523,758
2033-2037	6,761,767	1,200,639	1,570,535	1,160,394
2038-2042	2,605,018	261,087	571,200	815,353
2043-2047	5	16	3,000,000	612,500
2048-2052	2	15	—	—
Thereafter until 2147	41	138	—	—
	<u>66,917,124</u>	<u>31,876,127</u>	<u>8,583,095</u>	<u>10,099,447</u>
Less interest component	—	<u>31,876,127</u>	—	<u>10,099,447</u>
Total future debt service requirements	<u>\$66,917,124</u>	<u>\$ —</u>	<u>\$8,583,095</u>	<u>\$ —</u>

⁽¹⁾ Includes interest for general obligation bonds estimated at 2% rate on tax-exempt adjustable rate bonds and at 3% rate on taxable adjustable rate bonds which are the rates at the end of the fiscal year.

The average (weighted) interest rates for outstanding City general obligation bonds as of June 30, 2012 and 2011, were 4.3% and 4.4%, 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 London Interbank Offering Rate (LIBOR). Direct Funding Bonds are fixed rate bonds that through a derivative pay the holder an adjusted rate based on the movement in the AAA Municipal Market Data (MMD) Index.

In fiscal years 2012 and 2011, the City issued \$2.23 billion and \$2 billion, respectively, of general obligation bonds to advance refund general obligation bonds of \$2.44 billion and \$2.10 billion, respectively, aggregate principal amounts. The net proceeds from the sales of the refunding bonds, together with other funds of \$31.43 million and \$57.10 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 2012, the refunding transactions will decrease the City’s aggregate debt service payments by \$305.98 million and provide an economic gain of \$277.06 million. In fiscal year 2011, the refunding transactions decreased the City’s aggregate debt service payments by \$152.61 million and provided an economic gain of \$125.45 million. At June 30, 2012 and 2011, \$17.69 billion and \$16.25 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 New York 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 July 1, 2012 and 2011, the 10% general limitation was approximately \$76,853 billion and \$76.097 billion, respectively. Also, as of July 1, 2012, the City's remaining GO debt-incurring power totaled \$24,174 billion, after providing for capital commitments.

Pursuant to State legislation on January 1, 1979, the City established a General Debt Service Fund administered and maintained by the State Comptroller into which payments of real estate taxes and other revenues are deposited in advance of debt service payment dates. Debt service on all City notes and bonds is paid from this Fund. In fiscal year 2012, discretionary and other transfers of \$1.34 billion were made from the General Fund to the General Debt Service Fund for fiscal year 2013 debt service. In addition, in fiscal year 2012, discretionary transfers of \$1.034 billion were made from the General Fund to Component Units of the Debt Service Funds. In fiscal year 2011, discretionary and other transfers of \$2.78 billion were made from the General Fund to the General Debt Service Fund for fiscal year 2012 debt service. In addition, in fiscal year 2011, discretionary transfers of \$789.7 million were made to Component Unit Debt Service Funds.

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.13.), as of June 30, 2012. 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, 2012 will remain the same for their term.

Primary Government	Governmental Activities			
	General Obligation Bonds		Hedging Derivative Instruments, Net	Total
	Principal	Interest		
(in thousands)				
Fiscal year ending June 30:				
2013	\$ —	\$ 8,769	\$ 19,090	\$ 27,859
2014	25,000	7,849	19,509	52,358
2015	44,385	5,978	20,045	70,408
2016	11,980	4,544	20,371	36,895
2017	82,535	3,426	19,762	105,723
2018-2022	330,245	5,651	68,983	404,879
2023-2027	123,040	3,388	44,605	171,033
2028-2032	226,960	1,093	14,385	242,438
Total	<u>\$844,145</u>	<u>\$40,698</u>	<u>\$226,750</u>	<u>\$1,111,593</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, 2012 and 2011, claims in excess of \$740 billion and \$613 billion, respectively, were outstanding against the City for which the City estimates its potential future liability to be \$6.3 billion and \$6.1 billion, respectively.

As explained in Note A.11., the estimate of the liability for all judgments and claims has been reported in the government-wide statement of net assets 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.

Numerous proceedings 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 have been 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. Complaints on behalf of approximately 11,900 plaintiffs alleging similar causes of action have been filed naming the City or other defendants. The actions were either commenced in or have been removed to 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. The City's motion to dismiss these actions on immunity grounds was denied on October 17, 2006 by the District Court. On March 26, 2008, the Second Circuit upheld the District Court's decision holding that determining whether the City had immunity for its actions requires developing the factual record. A not-for-profit "captive" insurance company, WTC Captive, has been 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. The insurance company has been funded by a grant from the Federal Emergency Management Agency in the amount of \$999,900,000. On June 10, 2010 WTC Captive 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 \$637.5 million has been paid under the settlement, leaving residual funds of approximately \$400 million to insure and defend the City and its contractors against claims that are not settled as part of the settlement and any new claims. There are still approximately 60 plaintiffs who have sued the City and who have not agreed to the terms of the settlement, or who were not eligible to participate in the settlement or have commenced actions subsequent to the completion of the settlement. The Court has not indicated how or when those cases will proceed. In addition, 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, which could result in substantial damages. No assurance can be given that the insurance will be sufficient to cover all liability that might arise from such claims.

In 1996, a class action was brought against the City and the State under Title VII of the Civil Rights Act of 1964 alleging that the use by the City Board of Education of two teacher certification examinations mandated by the State had a disparate impact on minority candidates. The lower court dismissed the case. Plaintiffs appealed, and in 2006, the United States Court of Appeals for the Second Circuit reversed the lower court's ruling, dismissed the claims against the State, and remanded the matter for further proceedings. The trial court on remand has received extensive briefing from the parties on the issue of City liability. The State has advised the City that there are approximately 3,500 members of the class and has calculated potential damages, based on the difference in salary between a certified public school teaching position and an uncertified parochial or private school teaching position, of approximately \$455 million.

In 2006, a relator filed two lawsuits in the United States District Court for the Southern District of New York against the City's Department of Housing Preservation and Development ("HPD") and other defendants under the False Claims Act. The relator alleged that HPD was involved with the submission of false claims to the United States Department of Housing and Urban Development ("HUD") in connection with the Federal government's Section 8 Enhanced Voucher program which provides rental subsidies to low and moderate income tenants payable to the landlord. These alleged false claims would have resulted in HUD's overpayment of subsidies to the defendant property owners, by virtue of the alleged improper removal of housing units from rent regulation. These lawsuits remained under seal pending completion of an investigation by the United States Department of Justice, which was completed in 2009. Following this investigation, the Federal government elected to pursue common-law claims against the property owners, seeking a declaration that the properties are and should have remained subject to rent- regulation, and to recover any overpayments made as a result of the allegedly improper de-regulation. In May 2011, the property owners were granted summary judgment on all of the Federal government's claims and the federal government's motion for reconsideration was denied on June 28, 2011. The Federal government has not sought any relief against the City. The relator is pursuing the false claims actions against HPD and the defendant property owners, seeking treble damages of the alleged overpayments made by HUD on approximately 870 units, plus civil penalties of up to \$11,000 per claim for each violation of the False Claims Act. On July 2, 2010, the Court granted the City's motion to dismiss these actions. Subsequently, the relator filed an appeal which was dismissed as premature. In August 2011 the relator again filed an appeal.

The Federal Department of Health and Human Services Office of Inspector General ("HHS 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 HHS 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 recent 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.

A lawsuit has been brought against the City in the United States District Court for the Southern District of New York by School Safety Agents alleging violation of the Federal Equal Pay Act, Title VII of the Civil Rights Act of 1964 and provisions of State law. Plaintiffs claim that School Safety Agents (who are predominantly female) earn less pay than Special Officers (who are predominantly male) although both jobs require substantially equal skill, effort and responsibility. The case has been certified as a class action. Although the case was commenced by three named plaintiffs in 2010, approximately 4,900 plaintiffs have recently opted into the lawsuit. Plaintiffs seek injunctive relief and damages. If plaintiffs were to ultimately prevail, the City could be subject to substantial liability.

In May 2007, the United States filed an action under Title VII of the Civil Rights Act of 1964 in the United States District Court for the Eastern District of New York challenging the City’s use of two written examinations for the entry-level position of firefighter on the ground that use of the tests on a pass/fail basis and to rank-order applicants for selection resulted in a disparate impact on black and Hispanic candidates and that the tests were not “job related and consistent with business necessity.” In September 2007, the Vulcan Society, a fraternal organization of black firefighters, and three black applicants intervened as plaintiffs and also asserted intentional discrimination claims. In July 2009, the Court found the City liable on the disparate impact claims. In January 2010, the Court ruled that the City had engaged in intentional discrimination and found that absent the discriminatory tests, the City would have hired an additional 293 black and Hispanic candidates from the two civil service lists generated by the two challenged exams. The Court also determined that all black and Hispanic candidates who took the discriminatory tests who can show they were otherwise qualified to be firefighters are entitled to a portion of the backwages and benefits which would have been paid to the 293 candidates had they been hired. After further briefing and a hearing held in August 2011, the Court issued an order on March 8, 2012 finding that the gross amount of backpay that would have been earned by the 293 victims of discrimination is \$128.7 million. The Court, however, further ruled that the City can reduce this amount significantly by each individual victim’s interim earnings. Consequently, the City believes that the amount of the judgment will ultimately be substantially less than \$128.7 million. The Court has not yet ruled on the amount of damages available to black candidates as a result of the finding of liability for intentional discrimination. The City expects to appeal the final judgment when it is entered.

In 2004, certain New York City Police Department sergeants brought collective action under the United States Fair Labor Standards Act (“FLSA”) alleging that the City failed to pay them for all their overtime hours and properly calculate their overtime under the FLSA. The City asserted that sergeants were exempt from the FLSA. In July 2009, the United States District Court for the Southern District of New York decided in the City’s favor. In August 2011, the United States Court of Appeals for the Second Circuit reversed the decision of the District Court and held that plaintiffs are covered by the FLSA. On March 19, 2012, the City’s petition to the United States Supreme Court for certiorari was denied. Consequently, the City will now litigate the sergeants’ original claims. Approximately 5,000 current and former sergeants opted into the class which covers the period from April 2002, and possibly April 2001, to the present. Plaintiffs are claiming in excess of \$100 million in backpay and liquidated damages. The parties have settled the case in principle for \$20 million. A fairness hearing will be held by the Court on October 31, 2012 to determine whether the settlement should be approved.

In January 2011, a class action was commenced in the United States District Court for the Southern District against the City, the New York City Taxi and Limousine Commission (“TLC”) and other defendants alleging that the TLC’s failure to require that a significant number of medallion taxicabs be wheelchair accessible violates the Americans with Disabilities Act (the “ADA”) and other statutes. On December 23, 2011, the Court granted summary judgment to plaintiffs and enjoined TLC from selling new taxicab medallions or issuing new street hail livery licenses for vehicles that are not wheelchair accessible until TLC proposes and the Court approves a comprehensive plan to provide passengers in wheelchairs with meaningful access to taxicab service. On March 21, 2012 the United States Court of Appeals for the Second Circuit granted TLC’s motion for a stay of the District Court’s injunction pending appeal. By opinion and order dated June 28, 2012, the United States Court of Appeals for the Second Circuit vacated the injunction and instructed the Court to enter judgment on behalf of the City on the ADA claim. A proceeding has also been commenced in State Supreme Court and withdrawn without prejudice to re-filing at a later date challenging the City’s selection of the Nissan NV200 as the model for future taxis. In addition, three actions have been commenced in New York State Supreme Court, New York County, challenging State legislation that authorizes the City to issue, and sell at public auction, 2,000 new taxi medallions for wheelchair accessible taxis and 18,000 new hail livery licenses. Plaintiffs in these three actions allege violations of the United States and New York Constitutions and the New York Environmental Quality Review Act. On June 1, 2012, the judge presiding over the State Supreme Court actions granted a temporary restraining order enjoining the implementation of such legislation until the Court rules on the plaintiffs’ motions

for a preliminary injunction enjoining such implementation. On August 17, 2012, the State Supreme Court granted summary judgment to the plaintiffs in all three actions and permanently enjoined the implementation of the legislation authorizing the sale of 2,000 additional taxi medallions and the issuance of 18,000 livery hail licenses. The City has filed notices of appeal and is seeking to directly appeal to the New York State Court of Appeals. If the City is not successful on appeal, the City will be unable to issue and sell additional taxicab medallions and any hail livery licenses without further legislation. As a result of the appellate process, the delays in the sale of new taxi medallions and issuance of hail livery licenses will adversely effect the timing of receipt of revenues anticipated in the Financial Plan, and, if the City is not ultimately successful on appeal, the City would not receive the \$1.0 billion projected in the Financial Plan.

Con Edison has challenged the City's method of valuation for determining assessments of certain of its properties in three separate actions. Con Edison has challenged the City's tax assessments on the Hudson Avenue steam plant located in Brooklyn for fiscal years 1995 through 2012 and the East River Generating Station located in Manhattan for fiscal years 1994 through 2012. Additionally, Con Edison has challenged the City's special franchise assessment on its electric grid located in the public right of way. The challenges could result in substantial real property tax refunds in fiscal years 2013 and 2014.

In addition to the above claims and proceedings, numerous real estate tax *certiorari* proceedings are presently pending against the City on grounds of alleged overvaluation, inequality and illegality of assessment. 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 \$858.9 million and \$937.9 million at June 30, 2012 and 2011, respectively, as reported in the government-wide financial statements.

Pension Liability

For fiscal years 2001 through 2005 inclusive, the City incurred a pension liability that was the result of Chapter 125 of the Laws of 2000 (Chapter 125/00) which provided for a five-year phase-in schedule for funding the additional actuarial liabilities created by providing eligible retirees and eligible beneficiaries with increased Supplementation as of September, 2000 and with automatic Cost-of-Living Adjustments (COLA) beginning September, 2001. Chapter 278 of the Laws of 2002 (Chapter 278/02) extended the phase-in period for funding the additional liabilities attributable to the benefits provided under Chapter 125/00 to ten years from five years. Chapter 152 of the Laws of 2006 eliminated for fiscal year 2006 and thereafter the ten-year phase-in period arising under Chapter 278/02 and instead, the additional actuarial liabilities created by the benefits provided by Chapter 125/00 are funded as part of the normal contribution. (See the Required Supplementary Information (RSI) section immediately following the Notes to Financial Statements).

Landfill Closure and Postclosure Care Costs

Heretofore, the City's only active landfill available for waste disposal was the Fresh Kills landfill which initially ceased landfill operations in March 2001. The landfill was reopened per the Governor's amended Executive Order No. 113, which authorized the City to continue the acceptance and disposal of waste materials received from the site of the World Trade Center disaster of September 11, 2001. The landfill subsequently closed in August 2002. For government-wide financial statements, the measurement and recognition of the liability for closure and postclosure care is based on total estimated current cost and landfill usage to date. For fund financial statements, expenditures are recognized using the modified accrual basis of accounting when the related liability is incurred and payment is due.

Upon the landfill becoming inactive, the City is required by Federal and State law to close the landfill, including final cover, stormwater management, landfill gas control, and to provide postclosure care for a period of 30 years following closure. The City is also required under Consent Order with the New York State Department of Environmental Conservation to conduct certain corrective measures associated with the landfill. The corrective measures include construction and operation of a leachate mitigation system for the active portions of the landfill as well as closure, postclosure, and groundwater monitoring activities for the sections no longer accepting solid waste.

The liability for these activities as of June 30, 2012 which equates to the total estimated current cost is \$1,233 billion based on the maximum cumulative landfill capacity used to date. There are no costs remaining to be recognized. During fiscal year 1996, New York State legislation was enacted which states that no waste will be accepted at the Fresh Kills landfill on or after January 1, 2002. Accordingly, the liability for closure and postclosure care costs is based upon an effective cumulative landfill capacity used to date of approximately 100%. 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.

During fiscal year 2012, expenditures for landfill closure and postclosure care costs totaled \$94.9 million.

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 19, 2012, 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, 2012, the financial assurance cost estimate for the Fresh Kills Landfill is \$1.102 billion.

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.

The following represents the City’s total landfill and hazardous waste sites liability which is recorded in the government-wide statement of net assets:

	<u>Amount</u> <u>(in thousands)</u>
Landfill	\$1,232,542
Hazardous waste sites	242,044
Total landfill and hazardous waste sites liability	<u>\$1,474,586</u>

Pollution Remediation Obligations

The pollution remediation obligations (PROs) at June 30, 2012 and June 30, 2011 summarized by obligating event and pollution type, respectively, are as follows:

<u>Obligating Event</u>	<u>Fiscal Year 2012</u>		<u>Fiscal Year 2011</u>	
	<u>Amount</u> <u>(in thousands)</u>	<u>Percentage</u>	<u>Amount</u> <u>(in thousands)</u>	<u>Percentage</u>
Imminent endangerment	\$ 822	.4%	\$ 32,089	14.2%
Violation of pollution prevention-related permit or license ..	108	.1	3,007	1.4
Named by regulator as a potentially responsible party	50,977	24.0	30,155	13.3
Named in a lawsuit	—	—	3,692	1.6
Voluntary commencement	160,525	75.5	157,280	69.5
Total	<u>\$212,432⁽¹⁾</u>	<u>100.0%</u>	<u>\$226,223⁽¹⁾</u>	<u>100.0%</u>

<u>Pollution Type</u>	<u>Fiscal Year 2012</u>		<u>Fiscal Year 2011</u>	
	<u>Amount</u> <u>(in thousands)</u>	<u>Percentage</u>	<u>Amount</u> <u>(in thousands)</u>	<u>Percentage</u>
Asbestos removal	\$ 91,988	43.3%	\$114,800	50.7%
Lead paint removal	32,554	15.3	58,146	25.7
Soil remediation	34,421	16.2	22,828	10.1
Water remediation	52,698	24.8	26,263	11.6
Other	771	.4	4,186	1.9
Total	<u>\$212,432⁽¹⁾</u>	<u>100.0%</u>	<u>\$226,223⁽¹⁾</u>	<u>100.0%</u>

⁽¹⁾ There are no expected recoveries deemed not yet realized or realizable 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 we have approximately 18 cases involving hazardous substances, including spills from above and underground storage tanks, and other condemnation on, or caused by facilities on City-owned property. There are also four cases involving environmental review and land use, and one case involving polychlorinated biphenyls caulk in the public schools. Due to the uncertainty of the legal proceedings we cannot estimate a future liability.

On March 2, 2010, following an earlier notice of proposed listing, the United States Environmental Protection Agency (“EPA”) listed the Gowanus Canal, a waterway located in Brooklyn, New York, as a Federal Superfund site under the Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”). While it was evaluating listing the Gowanus Canal, on November 5, 2009, EPA notified the City that EPA considers the City a potentially responsible party (“PRP”) under CERCLA

for hazardous wastes in the Gowanus Canal. In its Gowanus PRP notice letter, EPA identified currently and formerly City-owned and operated properties, including an asphalt plant, an inactive incinerator, and waterfront properties historically leased to private entities, as sources of hazardous substances in the Gowanus Canal. On February 2, 2011, following an investigation of the location, concentrations, types, sources, and risks of contamination in the Gowanus Canal, EPA issued a Gowanus Canal Remedial Investigation Report. That report identified three former manufactured gas plants as the likely source of much of the contamination in the Gowanus Canal, but also identified combined sewer overflows as the likely source of some contamination. On December 30, 2011, EPA released its draft feasibility study for the Gowanus Canal, evaluating various alternatives to address the contamination identified in its report. DEP is currently undertaking a \$160 million capital project which will modernize a flushing tunnel to directly improve water quality and circulation within the Gowanus Canal. This work also includes up-sizing a pump station at the head of the Gowanus Canal to reduce the discharge of combined sewer overflows and dredging of a portion of the Gowanus Canal. Based on prior communications between DEP and EPA, the pump project should not be impacted by the listing of the Gowanus Canal as a Federal Superfund site, although the dredging project may be impacted. EPA has indicated that additional combined sewer overflow controls beyond the planned or projected upgrades under the Clean Water Act are necessary to prevent recontamination of the canal sediments. DEP disagrees and has provided EPA with several technical memoranda to demonstrate that the current data does not support this conclusion. DEP is continuing discussions with EPA and EPA has not further identified what additional controls it may seek.

On September 27, 2010, following an earlier notice of proposed listing, EPA listed Newtown Creek, the waterway on the border between Brooklyn and Queens, New York, along with its five tributaries, as a Superfund site. On April 6, 2010, EPA notified the City that EPA considers the City a PRP under CERCLA for hazardous wastes 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 combined sewer overflow outfalls, as potential sources of hazardous substances in Newtown Creek. The City is participating with five companies that own or operate facilities adjacent to Newtown Creek in the investigation of conditions in Newtown Creek and the evaluation of feasible remedies. On July 7, 2011, EPA, the City of New York and the Newton Creek Group (NCG) entered into an Administrative Settlement Agreement and Order on Consent (AOC) to complete a comprehensive study of the Newton Creek and its tributaries. The study, called a Remedial Investigation and Feasibility Study, will be completed according to CERCLA. Under the AOC, the City is required to establish and maintain financial security in the amount of \$25 million for the benefit of EPA in order to secure the full and final completion of the work required to be performed under the AOC by the City and the Newton Creek Group, the group of five companies (Phelps Dodge Refining Co., Texaco, British Petroleum, National Grid and Exxon Mobile) that are respondents to the AOC, in addition to the City. The City has made its demonstration of financial assurance pursuant to the Resource Conservation and Recovery Act, 40 C.F.R. §258.74(f). This assurance was most recently provided, on March 2012, to the EPA in satisfaction of the AOC. The AOC 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.

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 Gowanus Canal or Newtown Creek, the contribution, if any, of discharges from the City's water and sewer system to hazardous substances in Newtown Creek, 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.

5. Interfund Receivables, Payables, and Transfers

At June 30, 2012 and 2011, Primary Government and Discretely Presented Component Units receivable and payable balances and interfund transfers were as follows:

Governmental activities:

Due from/to other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>2012</u>	<u>2011</u>
		(in thousands)	
General Fund	Capital Projects Fund	\$2,801,825 ⁽¹⁾	\$2,664,275 ⁽¹⁾
	HYIC—General Fund	12,574	—
Capital Projects Fund	TFA—Capital Projects Fund	310,281	286,727
	HYIC—Capital Projects Fund	2,606	13,991
HYDC—Capital Projects Fund	HYIC—Capital Projects Fund	51	103
HYIC—Debt Service Fund	HYIC—Capital Projects Fund	189	—
Total due from/to other funds		<u>\$3,127,526</u>	<u>\$2,965,096</u>

Component Units:

Due from/to Primary Government and Component Units:

<u>Receivable Entity</u>	<u>Payable Entity</u>		
Primary Government—General Fund	Component Units—HDC	\$ 865,077	\$ 854,517
	HHC	171,653	207,374
		<u>1,036,730</u>	<u>1,061,891</u>
Primary Government—Capital Projects Fund	Component Units—Water Authority	677,880	682,345
	EDC.	125,043	126,251
		<u>802,923</u>	<u>808,596</u>
Total due from Component Units		<u>\$1,839,653</u>	<u>\$1,870,487</u>
Component unit—Water Board	Primary Government—General Fund . . .	\$ 62,371	\$ 36,288
Total due to Component Units		<u>\$ 62,371</u>	<u>\$ 36,288</u>

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

Note: During both fiscal years 2012 and 2011, the Capital Projects Fund reimbursed the General Fund for expenditures made on its behalf.

Governmental activities:
Interfund transfers

	Fiscal Year 2012					
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total
From General Fund	\$ —	\$ —	\$2,272,372	\$ 1,140,758	\$ —	\$ 3,413,130
From (to) General Debt Service	(2,272,372)	—	—	6,608	—	(2,265,764)
To Capital Projects	—	—	—	(3,176,386)	—	(3,176,386)
From (to) Nonmajor Debt Service	(1,757,622)	—	(6,608)	(81,569)	616,864	(1,228,935)
From Nonmajor Capital Projects	—	3,176,386	—	8,950	—	3,185,336
From Nonmajor Special Revenue	—	—	—	72,619	—	72,619
Total	<u>\$ (4,029,994)</u>	<u>\$ 3,176,386</u>	<u>\$ 2,265,764</u>	<u>\$ (2,029,020)</u>	<u>\$ 616,864</u>	<u>\$ —</u>

	Fiscal Year 2011					
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total
From General Fund	\$ —	\$ —	\$3,488,937	\$ 1,096,899	\$ —	\$4,585,836
From (to) General Debt Service	(3,488,937)	—	—	5,170	—	(3,483,767)
To Capital Projects	—	—	—	(3,979,583)	—	(3,979,583)
From (to) Nonmajor Debt Service	(1,791,943)	—	(5,170)	(145,456)	695,044	(1,247,525)
From Nonmajor Capital Projects	—	3,979,583	—	42,825	—	4,022,408
From Nonmajor Special Revenue	—	—	—	102,631	—	102,631
Total	<u>\$ (5,280,880)</u>	<u>\$ 3,979,583</u>	<u>\$ 3,483,767</u>	<u>\$ (2,877,514)</u>	<u>\$ 695,044</u>	<u>\$ —</u>

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 aids 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 June 30, 2012, the City made the following one-time transfer:
Transfers from the General Fund of unrestricted grants of \$879 million on June 29, 2012 to TFA and \$156 million to HYIC. These funds will be used to fund debt service requirements for tax secured debt and debt service respectively during the fiscal year ending June 30, 2013.

In the fiscal year ended June 30, 2011, the City made the following one-time transfer:
A transfer from the General Fund of an unrestricted grant of \$790 million on June 29, 2011 to TFA. These funds were used to fund debt service requirements for tax secured debt during the fiscal year ending June 30, 2012.

E. OTHER INFORMATION

1. Audit Responsibility

In fiscal years 2012 and 2011, respectively, the separately administered organizations included in the financial statements of the City audited by auditors other than Deloitte & Touche 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, Business Relocation Assistance Corporation, Brooklyn Navy Yard Development Corporation, Deferred Compensation Plan, WTC Captive Insurance Company, Inc., New York City Capital Resource Corporation, New York City Educational Construction Fund, Sales Tax Asset Receivable Corporation, Fiscal Year 2005 Securitization Corporation, NYCTL Trusts, New York City Housing Authority, Hudson Yards Infrastructure Corporation, Hudson Yards Development Corporation, Brooklyn Bridge Park Corporation, The Trust for Governors Island, and The New York City Energy Efficient Corporation. In fiscal year 2011, auditors other than Deloitte & Touche LLP audited New York City Transitional Finance Authority. In addition in fiscal year 2012, auditors other than Deloitte & Touche LLP audited newly created Component Unit—Build NYC.

	Government-wide				Fund-based			
	Governmental Activities		Component Units		Nonmajor Governmental Funds		Fiduciary Funds	
	2012	2011	2012	2011	2012	2011	2012	2011
Total assets	4%	7%	50%	51%	48%	100%	7%	7%
Revenues, other financing sources and net assets held in trust	4	5	78	79	80	100	9	8

2. Subsequent Events

The following events occurred subsequent to June 30, 2012:

Long-term Financing

City Debt: On October 23, 2012, The City of New York sold its Fiscal 2013 Series A General Obligation bonds of \$850 million for capital purposes.

On October 23, 2012, The City of New York sold its Fiscal 2013 Series B and C General Obligation bonds of \$600 million for refunding purposes.

On October 23, 2012, The City of New York converted its Fiscal 1994 Series A5 General Obligation bonds of \$22.18 million from Daily Mode to Fixed Rate Mode and Fiscal 1994 Series H6 General Obligation bonds, Fiscal 1996 Series J2 General Obligation bonds and Fiscal 2003 Series G3 General Obligation bonds of \$36.33 million from Weekly Mode to Fixed Rate Mode.

TFA Debt: On July 19, 2012, TFA sold its Fiscal 2013 Series S-1 Building Aid Revenue Bonds of \$850 million for capital purposes.

On August 28, 2012, TFA sold its Fiscal 2013 Series A1-3 Future Tax Secured Subordinate bonds of \$450 million for capital purposes.

On August 28, 2012, TFA sold its Fiscal 2013 Series A4-7 Future Tax Secured Adjustable Rate bonds of \$350 million for capital purposes.

On August 28, 2012, TFA sold its Fiscal 2013 Series B Future Tax Secured Subordinate bonds of \$950 million for refunding purposes.

NYCTLT

2012-A Debt: On August 8, 2012, NYCTLT 2012-A issued Tax Lien Collateralized Bonds, Series 2012-A of \$66.75 million to fund the purchase of certain liens from the City.

Bond Ratings: On August 22, 2012, Fitch downgraded TSASC bonds maturing June 1, 2022 to BBB from BBB+, bonds maturing June 1, 2026 to BB- from BBB-, and bonds maturing June 1, 2034 and June 1, 2042 to B+ from BB.

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 of New York 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 70½ in the 457 Plan or upon age 59½ in the 401(k). A 401(a) defined contribution plan is available to certain employees of the Lieutenant's Benevolent 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, however, certain conditions must be met for withdrawals to be considered Qualified Distributions (penalty-free).

Amounts maintained under a deferred compensation plan and an IRA by a state or local government are held in trust (or in a custodial account) for the exclusive benefit of participants and their beneficiaries. Consequently, each plan and IRA is presented 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.

The New York City Other Postemployment Benefits Plan (PLAN)

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 postemployment benefits other than pensions (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 trust and are irrevocable and may not be used for any other purpose than to fund the costs of health and welfare benefits of its eligible participants. Consequently, PLAN is presented as an Other Employee Benefit Trust Fund in the City's financial statements. The separate annual financial statements of PLAN are available at: Office of the Comptroller, Bureau of Accountancy — Room 200 South, 1 Centre Street, New York, New York 10007.

Summary of Significant Accounting Policies:

Basis of Accounting. The measurement focus of PLAN is on the flow of economic resources. This focus emphasizes the determination of changes in the PLAN's net assets. With this measurement focus, all assets and liabilities associated with the operation of this fiduciary fund are included on the statement of fiduciary net assets. 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 assets at fair value based on quoted market prices.

The Schedule of Funding Progress of OPEB valuations appears in the RSI Section, immediately following the Notes to Financial Statements.

4. Other Postemployment Benefits

Program Description. The New York City Health Benefits Program (Program) is a single-employer defined benefit healthcare plan funded by PLAN, an Other Employee Benefit Trust Fund of the City, which provides Other Postemployment Benefits (OPEB) to eligible retirees and beneficiaries. OPEB includes: health insurance, Medicare Part B Premium reimbursements and welfare fund contributions. PLAN issues a publicly available financial report that includes financial statements and required supplementary information for funding PLAN's OPEB and the report is available at: Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007.

Funding Policy. The Administrative Code of The City of New York (ACNY) defines OPEB to include Health Insurance and Medicare Part B Premium Reimbursements; Welfare Fund Benefits stem from the City's various collective bargaining agreements. The City is not required by law or contractual agreement to provide funding for the Program other than the pay-as-you-go amounts necessary to provide current benefits to retirees and eligible beneficiaries/dependents. For the fiscal year ended June 30, 2012, the City paid \$1.4 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/Medicare-eligible retiree participants. The costs of these benchmark plans are reflected in the actuarial valuations by using age-adjusted premium amounts. Program 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 employees 100% of the Medicare Part B Premium rate applicable to a given year and there is no retiree 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.

Annual OPEB Cost and Net OPEB Obligation. The City's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount that was actuarially determined by using the Frozen Entry Age Actuarial Cost Method (one of the actuarial cost methods in accordance with the parameters of GASB45). Under this method, in general, the excess of the Actuarial Present Value of Projected Benefits over the sum of: (i) the Actuarial Value of Assets plus (ii) the Unfunded Frozen Actuarial Accrued Liability is allocated on a level basis over the earnings of the covered active employees between the valuation date and assumed exit. This allocation is performed for the group as a whole. The Frozen Actuarial Accrued Liability is determined using the Entry Age Actuarial Cost Method. The portion of this Actuarial Present Value allocated to a valuation year is called the Normal Cost. Under this method, actuarial gains/losses, as they occur, reduce/increase future Normal Costs. The following table shows the elements of the City's annual OPEB cost for the year, the amount actually paid on behalf of the Program, and changes in the City's net OPEB obligation to the Program for the year ended June 30, 2012:

	<u>Amount</u> (in thousands)
Annual required contribution	\$ 89,613,955
Interest on net OPEB obligation	3,356,278
Adjustment to annual required contribution	<u>(87,263,232)</u>
Annual OPEB cost (expense)	5,707,001
Payments made	<u>1,439,815</u>
Increase in net OPEB obligation	4,267,186
Net OPEB obligation-beginning of year	<u>83,906,953</u>
Net OPEB obligation-end of year	<u>\$ 88,174,139</u>

The City’s annual OPEB cost, the percentage of annual OPEB cost contributed to the Program, and the net OPEB obligation for the fiscal years ended June 30, 2012, 2011, 2010, 2009, 2008 and 2007 were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u> <small>(in thousands)</small>	<u>Percentage of Annual OPEB Cost Paid</u>	<u>Net OPEB Obligation</u>
6/30/12	\$5,707,101	25.2%	\$88,174,139
6/30/11	10,494,993	15.0	83,906,953
6/30/10	11,021,425	14.3	74,984,832
6/30/09	3,937,583	42.8	65,544,361
6/30/08	7,419,205	25.5	63,290,218
6/30/07	7,164,986	40.6	57,761,938

Funded Status and Funding Progress. As of June 30, 2011, the most recent actuarial valuation date, the funded status was 3.1%. The actuarial accrued liability for benefits was \$85.9 billion, and the actuarial value of assets was \$2.6 billion, resulting in an unfunded actuarial accrued liability (UAAL) of \$83.3 billion. The covered payroll (annual payroll of active employees covered) was \$19.9 billion, and the ratio of the UAAL to the covered payroll was 419.6%. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The determined actuarial valuations of OPEB incorporated the use of demographic and salary increase assumptions among others as reflected below. Amounts determined regarding the funded status and the annual required contributions of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, shown in the RSI section immediately following the Notes to Financial Statements, disclosures required by GASB43 for OPEB Plan reporting, presents GASB No. 45 results of OPEB valuations as of June 30, 2011, 2010, 2009, 2008, 2007, and 2006 and the schedule provides a six year information trend about whether the actuarial values of PLAN assets are increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. The actuarial assumptions used in the June 30, 2011 and 2010 OPEB actuarial valuations are classified as those used in the New York City Retirement Systems (NYCRS) 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 Qualified Pension Plan (TRS); (iii) New York City Board of Education Retirement System Qualified Pension Plan (BERS); (iv) New York City Police Pension Fund (POLICE); and (v) New York City Fire Department Pension Fund (FIRE). The OPEB actuarial valuations incorporate only the use of certain NYCRS demographic and salary increase assumptions the NYCRS demographic and salary scale assumptions are changed from the prior OPEB actuarial valuation. The demographic and salary scale assumptions requiring NYCRS Board approval were adopted by each respective Board of Trustees during fiscal year 2012. The legislation required to enact those actuarial assumptions and methods that require New York State legislation are pending but are expected to be enacted when the Legislature next convenes.

The OPEB-specific actuarial assumptions used in the June 30, 2011 OPEB actuarial valuation of the Plan are as follows:

Valuation Date	June 30, 2011.
Discount Rate	4.0% per annum. ⁽¹⁾
Per Capita Claims Costs	HIP HMO and GHI/EBCBS benefit costs reflect age adjusted premiums. Age adjustments from assumed average age of covered population for non-Medicare retirees and HIP HMO Medicare retirees. Age adjustment based on actual age distribution of the GHI/EBCBS Medicare covered population. Insured premiums without age adjustment for other coverage. Premiums assumed to include administrative costs.

Employer premium contribution schedules for the month of July 2011 and January 2012 were reported by the Mayor’s Office of Labor Relations. In most cases, the premium contributions remained the same throughout the year. HIP HMO Medicare rates varied by date and by specific Plan option. These variations are the result of differing Medicare Advantage reimbursements. The various monthly rates were blended by proportion of enrollment. For other rates, where the January 2012 premium rate was different than the July 2011 premium rate, the valuation assumed that the January 2012 rate was more representative of the long-range cost of the arrangement.

(1) 2.5% CPI, 1.5% real rate of return on short-term investments.

Initial monthly premium rates used in valuations are shown in the following tables:

Plan	Monthly Rate	
	FY '12 ⁽¹⁾	FY '11 ⁽²⁾
HIP HMO		
Non-Medicare Single	\$ 507.60	\$ 462.43
Non-Medicare Family	1,243.59	1,132.93
Medicare	135.87	132.40
GHI/EBCBS		
Non-Medicare Single	442.70	418.94
Non-Medicare Family	1,149.28	1,087.56
Medicare	166.00	166.00
Others		
Non-Medicare Single	507.60	462.43
Non-Medicare Family	1,243.59	1,132.93
Medicare	166.00	166.00

(1) Used in June 30, 2011 actuarial valuation.

(2) Used in June 30, 2010 actuarial valuation.

Welfare Funds Welfare Fund contributions reflect a three year trended average of reported annual contribution amounts for current retirees. A trended average is used instead of a single reported Welfare Fund amount to smooth out negotiated variations. The Welfare Fund rates reported for the previous two valuations were trended to current levels based on a historic increase rate of 2.3% for fiscal year 2011 and 2.4% for fiscal year 2010 approximating overall recent growth of Welfare Fund contributions.

For the June 30, 2011 and the June 30, 2010 OPEB actuarial valuations, certain lump-sum amounts have been included in calculating the three-year trended average. Furthermore, retroactive adjustments to Welfare Fund contribution rates were used in the trended average as of the dates they were effective (i.e., using the retroactive date).

Reported annual contribution amounts for the last three years shown in Appendix B, Tables 2a to 2e of the Report on the Seventh Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program dated September 19, 2012, for fiscal year 2012 used for current retirees.

Weighted average annual contribution rates used for future retirees:

	Annual Rate	
	FY'12	FY'11
NYCERS	\$1,775	\$1,789
TRS	1,876	1,871
BERS	1,767	1,782
POLICE	1,691	1,734
FIRE	1,783	1,764

Contributions were assumed to increase by Medicare Plans trend rates.

For Welfare Fund contribution amounts reflected in the June 30, 2010 actuarial valuation for current retirees, see Report on the Sixth Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program dated September 21, 2011.

Medicare Part B Premiums	<u>Calendar Year</u>	<u>Monthly Premium</u>
	2008	\$ 96.40
	2009	96.40
	2010 (<i>announced</i>)	110.50
	2010 (<i>used</i>)	100.21
	2011 (<i>announced</i>)	115.40
	2011 (<i>used</i>)	101.53
	2012	99.90*

* Reflected only in the June 30, 2011 OPEB actuarial valuation.

2012 Medicare Part B Premium assumed to increase by Medicare Part B trend rates.

Medicare Part B Premium reimbursement amounts have been updated to reflect actual premium rates announced for calendar years through 2012. The actual 2013 Medicare Part B Premium was not announced at the time these calculations were prepared and thus, was not reflected in the valuation.

Due to the fact that there were no cost-of-living increases in Social Security benefits for Calendar Years 2010 and 2011, most Medicare Part B participants were not actually charged the Medicare Part B Premium announced for 2012.

For anyone having their standard Medicare Part B Premium paid out of their Social Security check in 2009, the Medicare Part B Premium was frozen at the 2009 level. Individuals first collecting Social Security in 2010, or who first paid Medicare Part B Premiums in 2010 (e.g., turning age 65) would pay the full base 2010 premium of \$110.50.

Individuals first collecting Social Security in 2011, or who first paid Medicare Part B Premiums in 2011, paid the full base premium of \$115.40, while those who first were covered in 2010 paid \$110.50 throughout 2011 as well. Individuals whose Medicare Part B Premiums are paid directly by other entities (e.g., Medicaid for individuals in a nursing home) would have \$110.50 paid on their behalf during 2010, and \$115.40 paid on their behalf during 2011.

Individuals who pay the Medicare Part B Income Related Monthly Adjustment Amount (“IRMAA”) were not subject to the freeze and paid higher amounts during 2010 that are predicted on the \$110.50. For 2011 they paid higher amounts predicated on the \$115.40. The Federal government estimated that about 3/4 of Medicare retirees owed only \$96.40 per month during 2011.

For the June 30, 2009 OPEB actuarial valuation (i.e., Fiscal Year 2010), the annual premium used (i.e., \$1,179.64) equaled 6 months of the Calendar Year 2009 premium plus 6 months of:

- 73% of the Calendar Year 2009 monthly premium (i.e., \$96.40), representing the approximate percentage of the overall U.S. Medicare population that will pay the frozen amount, and
- 27% of the Calendar Year 2010 monthly premium (i.e., \$110.50), representing the approximate percentage of the overall U.S. Medicare population that will pay the Calendar Year 2010 amount.

This blended premium reflects an approximation of the overall amount collected for Medicare Part B and was considered a better measure upon which to base future projections.

For the June 30, 2011 OPEB actuarial valuation (i.e., Fiscal Year 2012), the annual premium used (i.e., \$1,208.58) equals 6 months of the Calendar Year 2011 premium (i.e., 73% of \$96.40 + 27% of \$110.50) plus 6 months of the calendar year 2012 premium (\$99.90). Future Calendar Year Part B premium rates are projected from the Calendar Year 2012 rate of \$99.90 using the assumed Medicare Part B Premium trend.

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

Fiscal Year	Income-related Medicare Part B Increase	
	June 30, 2011 Valuation	June 30, 2010 Valuation
2011	N/A	3.4%
2012	3.5%	3.5
2013	3.6	3.6
2014	3.7	3.7
2015 and later	Increasing by .1% per year to a maximum of 5.0%	Increasing by .1% per year to a maximum of 5.0%

N/A: Not Applicable.

Medicare Part B Premium

Reimbursement Assumption For the June 30, 2011 OPEB actuarial valuation, 90% of Medicare participants are assumed to claim reimbursement (unchanged from last year).

Health Care Cost Trend Rate

(HCCTR) Covered medical expenses are assumed to increase by the following percentages (unchanged from last valuation):

Year Ending ⁽¹⁾	Pre-Medicare Plans	Medicare Plans	Medicare Part B Premium
2012 ⁽²⁾	9.5%	5.0%	7.5%
2013	9.5	5.0	7.0
2014	9.5	5.0	6.5
2015	9.0	5.0	6.0
2016	8.5	5.0	5.5
2017	8.0	5.0	5.0
2018	7.5	5.0	5.0
2019	7.0	5.0	5.0
2020	6.5	5.0	5.0
2021	6.0	5.0	5.0
2022	5.5	5.0	5.0
2023 and later	5.0	5.0	5.0

⁽¹⁾ Fiscal year for Pre-Medicare Plans and Medicare Plans and calendar year for Medicare Part B Premiums.

⁽²⁾ For the June 30, 2011 OPEB actuarial valuation, rates shown for 2012 were not reflected since actual values for the fiscal year 2012 per capita costs, fiscal year 2012 Welfare Fund contributions, and calendar year 2012 Medicare Part B Premium amounts were used.

Age-Related Morbidity Assumed increases in premiums per year of age for HIP HMO and GHI/EBCBS consistent with those set forth in a July 2005 article in the North American Actuarial Journal by Jeffrey R. Petertil.

<u>Age</u>	<u>Annual Increase</u>
Under 40	0.0%
40 - 49	3.0
50 - 54	3.3
55 - 59	3.6
60 - 64	4.2
65 - 69	3.0
70 - 74	2.5
75 - 79	2.0
80 - 84	1.0
85 - 89	0.5
90 and over	0.0

The premiums are age adjusted for HIP HMO and GHI/EBCBS participants. The age adjustments were based on assumed age 40 for non-Medicare-eligible retirees and assumed age 73 for HIP HMO Medicare-eligible retirees. An actual age distribution based on reported census information was used for Medicare-eligible GHI/EBCBS retirees and dependents.

The age adjustment for the non-Medicare GHI/EBCBS premium reflects a 5% (unchanged) reduction in the GHI portion of the premium for the estimated margin anticipated to be returned. GHI represents \$216.19 of the \$442.70 single non-Medicare GHI/EBCBS monthly rate for the June 30, 2010 OPEB actuarial valuation and \$200.57 of the \$418.94 single non-Medicare GHI/EBCBS monthly rate for the June 30, 2010 OPEB actuarial valuation.

In addition to age adjustment, the premiums for HIP HMO Medicare-eligible retirees were multiplied by the following factors to reflect actual calendar year 2012 premiums and future anticipated changes in Medicare Advantage reimbursement rates. As of June 30, 2009, the factors had been updated to reflect that Medicare Advantage reimbursement rates are expected to be significantly reduced over the next several years. The reductions in the reimbursement rates were part of the National Health Care Reform (NHCR) legislation and are likely to be most significant in areas where medical costs are greater, such as New York City. In developing the adjustment factors for the June 30, 2010 and the June 30, 2011 OPEB actuarial valuations, it was assumed that the cost of HIP coverage would not be allowed to exceed the cost of GHI/EBCBS coverage for Medicare retirees. The adjustment factors used as of June 30, 2010 are shown for comparative purposes:

<u>Fiscal Year</u>	<u>Factor*</u>	
	<u>6/30/11 Valuation</u>	<u>6/30/10 Valuation</u>
2011	N/A	1.0000
2012	1.0000	1.0250
2013	1.0200	1.0850
2014	1.0800	1.1500
2015	1.1400	1.2000
2016	1.1800	1.2300
Thereafter	1.2000	1.2300

* Includes anticipated impact of National Health Care Reform.
N/A: Not Applicable.

Medicare Medicare is assumed to be the primary payer over age 65 and for retirees currently on Medicare. For future disability retirements, Medicare is assumed to start 2.5 years after retirement in the June 30 OPEB actuarial valuations for the following portion of retirees:

	Valuation as of June 30	
	2011	2010
NYCERS	35%	35%
TRS	45	45
BERS	45	45
POLICE	15	15
FIRE	20	20

Participation Active participation assumptions based on current retiree elections. Actual elections for current retirees. Portions of current retirees not eligible for Medicare are assumed to change elections upon attaining age 65 based on patterns of elections of Medicare-eligible retirees. Detailed assumptions appear in the following table:

Benefits	Plan Participation Assumptions				
	June 30, 2011 and June 30, 2010 Valuations				
	NYCERS	TRS	BERS	POLICE	FIRE
<u>Pre-Medicare</u>					
-GHI/EBCBS	65%	83%	73%	76%	71%
-HIP HMO	22	6	16	13	16
-Other HMO	8	4	3	9	12
-Waiver	5	7	8	2	1
<u>Medicare</u>					
-GHI	72	87	78	82	77
-HIP HMO	21	9	16	12	16
-Other HMO	4	2	2	4	6
-Waiver	3	2	4	2	1
<u>Post-Medicare Migration</u>					
-Other HMO to GHI	50	0	33	50	50
-HIP HMO to GHI	0	0	0	0	0
-Pre-Med. Waiver					
• to GHI @ 65	13	35	50	0	0
• to HIP @ 65	13	35	0	0	0

Waivers are assumed to include participants who do not qualify for coverage because they were working less than 20 hours a week at termination.

Dependent Coverage Dependent coverage is assumed to terminate when a retiree dies, except in the following situations:

- (i) Lifetime coverage is provided to the surviving spouse or domestic partner and to children (coverage to age 26 based on legislative mandates under recently enacted National Health Care Reform) of uniformed members of the Police or Fire Departments who die in the Line of Duty.
- (ii) Effective November 13, 2001, other surviving spouses of retired uniformed members of the Police and Fire Departments may elect to continue coverage for life by paying 102% of stated premium.
- (iii) Effective August 31, 2010 surviving spouses of retired uniformed members of the Departments of Correction and Sanitation may elect to continue coverage for life by paying 102% of stated premium.

For survivors of POLICE and FIRE who die other than in the Line of Duty (assumed to be all who terminate with Accidental Death Benefits), and for all survivors of uniformed members of the Departments of Correction and Sanitation, the valuation assumes that 30% of spouses eligible for survivor continuation will elect the benefit, with costs equal to 30% greater than the age-adjusted premiums for surviving spouses for HIP HMO and GHI/EBCBS participants. Beginning with the June 30, 2010 OPEB actuarial valuation, the valuation includes an estimate of the value of benefits provided to existing survivors of POLICE and FIRE retirees who died other than in the Line of Duty, who qualified for lifetime continuation coverage prior to the valuation date, based on the assumptions outlined above. The valuation includes the entire cost of additional surviving spouse benefits for basic coverage and Medicare Part B Premium reimbursement for Line of Duty survivors, although the OA understands that some of this amount may be reimbursed through Welfare Funds.

Dependents Dependent assumptions based on distribution of coverage of recent retirees which are shown in the following table. Wives assumed to be three years younger than husbands. Actual spouse data for current retirees. Child dependents of current retirees assumed to receive coverage until age 26. Child dependents of future retirees assumed to receive coverage for eight years after retirement.

Group	Dependent Coverage Assumptions				
	June 30, 2011 and June 30, 2010 Valuations				
	NYCERS	TRS	BERS	POLICE	FIRE
<u>Male</u>					
-Single Coverage	30%	45%	35%	15%	10%
-Spouse	40	35	55	15	20
-Child/No Spouse	5	5	2	5	5
-Spouse and Child	25	15	8	65	65
Total	<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%
-Spouse	20	32	35	10	20
-Child/No Spouse	5	3	2	25	5
-Spouse and Child	5	5	3	20	65
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

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

Demographic Assumptions With one exception, the same demographic and salary scale assumptions that were used to value the pension benefits of the NYCERS for determining employer contributions for fiscal years beginning 2012 were also used to determine OPEB information for fiscal year 2012. These assumptions were adopted by the Boards of Trustees of the NYCERS during fiscal year 2012. The exception was for BERS retirees where the probabilities of mortality after service retirement, instead of the probabilities of mortality for beneficiaries of BERS retirees, were used to value the OPEB benefits for dependents of BERS retirees.

Most of the demographic assumptions for decrement from active service are changed from the prior OPEB valuation. The actuarial assumptions used to determine OPEB information for fiscal year 2012 are shown in appendix D of the Report on the Seventh Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report), dated September 19, 2012, and for fiscal year 2011, in Appendix D of the Sixed Annual OPEB Report. These OPEB Reports were prepared in accordance with GASB Nos. 43 and 45. These OPEB Reports

are available at the Office of the Comptroller, Bureau of Accountancy – Room 200 South, 1 Centre Street, New York, NY 10007 and are also available on the web site of the New York City Office of the Actuary at <http://www.nyc.gov/html/actuary>.

COBRA Benefits Although COBRA beneficiaries pay 102% of “premiums,” typical claim costs for COBRA participants run about 50% greater than other participants.

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, the City’s costs under the experience-rated GHI/EBCBS coverage are affected by the claims for COBRA-covered individuals.

In order to reflect the cost of COBRA coverage, the cost of excess claims for GHI covered individuals and families is estimated assuming 15% of employees not eligible for other benefits included in the valuation elect COBRA coverage for 15 months. These assumptions are based on experience of other large employers. This percentage is applied to the overall enrollment in the active plan and reflects a load for individuals not yet members of the retirement systems who are still eligible for COBRA benefits. This results in an assumption in the June 30, 2011 OPEB actuarial valuation of a lump-sum COBRA cost of \$725 for terminations during fiscal year 2011 (\$675 lump-sum cost during fiscal year 2010 was assumed in the June 30, 2009 actuarial valuation). The \$725 (\$675) lump-sum amount is increased by the Pre-Medicare HCCTR for future years but is not adjusted for age-related morbidity.

Cadillac Tax Effective with the June 30, 2009 OPEB actuarial valuation, a load is applied to all Pre-Medicare, Medicare, and Medicare Part B Premium liabilities to estimate the impact of the high cost plan excise tax (Cadillac Tax) that will be imposed beginning in 2018 under NHCR. The additional Cadillac Tax due to the riders is assumed to be reflected in the contribution required for the rider. 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. For the June 30, 2011 OPEB actuarial valuations the load is 1.0% (0.5% last year).

Active/Inactives Liabilities Beginning with the June 30, 2010 OPEB actuarial valuation it was assumed that the liability for the Active/Inactive members should be 40% of the measured liability of the Active/Inactive population. This is roughly equivalent to assuming 60% of the Active/Inactive members will terminate membership prior to vesting and not receive OPEB.

Stabilization Fund A 0.7% load is applied on all City GASB45 obligations (.6% in last valuation). The same loads apply to the GASB No. 43 obligations in the current and preceding valuation. The load is not applicable to Component Units.

Educational Construction Fund The actuarial assumptions used for determining obligations for ECF are shown in Appendix E of the Report on the Seventh Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report) dated September 20, 2012. The Report was prepared as of June 30, 2011, in accordance with GASB Nos. 43 and 45. 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 are also available on the website of the New York City Office of the Actuary at <http://www.nyc.gov/html/actuary>.

CUNY TIAA The actuarial assumptions used for determining obligations for CUNY TIAA are shown in Appendix F of the Report on the Seventh Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report) dated September 19, 2012. The Report was prepared as of June 30, 2011 in accordance with GASB43 and 45. 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 are also available on the website of the New York City Office of the Actuary at <http://www.nyc.gov/html/actuary>.

5. Pension and Other Employee Benefit Trust Funds

Pension Systems

Plan Descriptions

The City sponsors or participates in pension systems providing benefits to its employees. The pension systems function in accordance with existing State statutes and City laws. Each system combines features of a defined benefit pension plan with those of a defined contribution pension plan. Contributions are made by the employers and the members.

The majority of City employees are members of one of the following five major actuarially-funded pension systems collectively known as the New York City Retirement Systems (NYCRS):

1. New York City Employees' Retirement System (NYCERS) is a cost-sharing, multiple-employer public employee retirement system, for employees of the City not covered by one of the other pension systems and employees of certain component units of the City and certain other government units.
2. New York City Teachers' Retirement System-Qualified Pension Plan (TRS) is a cost-sharing, multiple-employer public employee retirement system, for pedagogical employees in the public schools of the City and certain Charter Schools and certain other specified school and college employees.
3. New York City Board of Education Retirement System-Qualified Pension Plan (BERS) is a cost-sharing, multiple-employer public employee retirement system, for nonpedagogical employees of the Department of Education and certain Charter Schools and certain employees of the School Construction Authority.
4. New York City Police Pension Fund (POLICE) is a single-employer public employee retirement system, for full-time uniformed employees of the Police Department. Note: In conjunction with the establishment of an administrative staff separate from the New York City Police Department in accordance with Chapter 292 of the Laws of 2001, the New York City Police Department, Subchapter Two Pension Fund is generally referred to herein as the New York City Police Pension Fund as set forth in the Administrative Code of The City of New York (ACNY) Section 13-214.1.
5. New York City Fire Department Pension Fund (FIRE) is a single-employer public employee retirement system, for full-time uniformed employees of the Fire Department. Note: The New York City Fire Department, Subchapter Two Pension Fund is generally referred to herein as the New York City Fire Department Pension Fund as set forth in ACNY Section 13-313.1.

The NYCRS provide pension benefits to retired employees based on salary, length of service, member contributions, Plan and Tier. In addition, the NYCRS 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. NYCRS also provide death benefits.

Subject to certain conditions, members become fully vested as to benefits upon the completion of 5 years of service (10 years for certain members who joined TRS and BERS beginning Calendar Year 2010). Except for NYCERS and BERS, permanent, full-time employees are generally required to become members of a NYCRS upon employment. Permanent full-time employees who are eligible to participate in NYCERS and BERS 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 NYCERS and BERS may become members at their option. Upon termination of employment before retirement, certain members are entitled to refunds of their own contributions, including accumulated interest, less any outstanding loan balances.

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 Plan and membership date. The Tier II Plan provisions have expired as of June 30, 2009. This affects new hires into the uniformed forces of Police and Fire (new members of POLICE and FIRE) and Detective Investigators who become new members of NYCERS between July 1, 2009 and March 31, 2012.

Chapter 504 of the Laws of 2009 (Chapter 504/09) modified some of the Plan provisions for certain members who first joined TRS or BERS after Calendar Year 2009. These modifications are expected to reduce future employer pension contributions.

Chapter 18 of the Laws of 2012 (Chapter 18/12) amended the retirement benefits of public employees who establish membership in a public employee retirement system on or after April 1, 2012. Chapter 18/12 is commonly referred to as Tier VI. Tier VI is expected to reduce future employer pension contributions.

Plan Membership

As of June 30, 2011, June 30, 2010 and June 30, 2009, the membership of NYCERS consisted of:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
Plan Membership at June 30, 2011 (Preliminary):						
Retirees and Beneficiaries Receiving Benefits	135,468	74,064	14,399	45,755	17,017	286,703
Terminated Vested Members Not Yet						
Receiving Benefits	8,914	8,932	189	780	30	18,845
Other Inactives*	18,969	10,938	3,445	1,643	16	35,011
Active Members	<u>182,021</u>	<u>109,636</u>	<u>23,131</u>	<u>33,705</u>	<u>10,650</u>	<u>359,143</u>
Total Plan Membership	<u>345,372</u>	<u>203,570</u>	<u>41,164</u>	<u>81,883</u>	<u>27,713</u>	<u>669,702</u>
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
Plan Membership at June 30, 2010:						
Retirees and Beneficiaries Receiving Benefits	132,487	72,356	13,969	44,634	17,140	280,586
Terminated Vested Members Not Yet						
Receiving Benefits	8,941	8,170	199	848	33	18,191
Other Inactives*	19,332	10,803	3,661	1,836	23	35,655
Active Members	<u>184,982</u>	<u>111,647</u>	<u>23,324</u>	<u>34,597</u>	<u>11,080</u>	<u>365,630</u>
Total Plan Membership	<u>345,742</u>	<u>202,976</u>	<u>41,153</u>	<u>81,915</u>	<u>28,276</u>	<u>700,062</u>
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
Plan Membership at June 30, 2009:						
Retirees and Beneficiaries Receiving Benefits	131,031	70,825	13,641	44,285	17,263	277,045
Terminated Vested Members Not Yet						
Receiving Benefits	8,867	7,486	229	843	34	17,459
Other Inactives*	21,513	8,689	3,673	1,998	30	35,903
Active Members	<u>186,284</u>	<u>113,132</u>	<u>23,303</u>	<u>35,608</u>	<u>11,460</u>	<u>369,787</u>
Total Plan Membership	<u>347,695</u>	<u>200,132</u>	<u>40,846</u>	<u>82,734</u>	<u>28,787</u>	<u>700,194</u>

* Represents members no longer on payroll, including pending withdrawals, members on leaves of absence, members awaiting refunds of contributions or benefit determinations, etc.

Effective with Fiscal Year 2006, Employer 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 dates of June 30, 2010 (Lag) valuation date, including the membership data above, was used for determining the Fiscal Year 2012 Employer Contributions.

Funding Policy

The City's funding policy is to contribute statutorily-required contributions (Statutory Contributions). Together with member contributions and investment income, these Statutory Contributions would ultimately be sufficient to pay benefits when due.

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.

Member contributions are established by law and vary by Plan. 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 NYCERS, TRS and BERS also make additional member contributions. Tier VI members who join between April 1, 2012 and March 31, 2013 contribute 3% of salary until a new contribution structure takes effect on April 1, 2013. Beginning April 1, 2013, Tier VI members contribute between 3.0% and 6.0% of salary, depending on salary level.

During the Spring 2000 session, the New York State Legislature approved and the Governor signed laws which provided Supplementation benefits and COLA for retirees (Chapter 125 of the Laws of 2000), additional service credits for certain Tier I and Tier II members, reduced member contributions for certain Tier III and Tier IV members (Chapter 126 of the Laws of 2000), and several other changes in benefits for various groups.

Chapter 152 of the Laws of 2006 (Chapter 152/06) implemented changes in the actuarial procedures for determining Employer Contributions beginning Fiscal Year 2006. In particular Chapter 152/06 provided the One-Year Lag Methodology (OYLM) and Chapter 152/06 also eliminated the use of the ten-year phase-in of Chapter 278 of the Laws of 2002 (Chapter 278/02) for funding the additional actuarial liabilities created by Chapter 125 of the Laws of 2000 (Chapter 125/00).

Pension Costs

From Fiscal Year 2006 to 2011, the NYCERS Annual Pension Costs and the City’s Statutory Contributions were determined under OYLM, on the basis of revised actuarial assumptions, the Frozen Initial Liability Actuarial Cost Method and a revised Actuarial Asset Valuation Method (AAVM). These assumptions methods are referred to as the 2006 A&M.

Beginning Fiscal Year 2012, the NYCERS Annual Pension Costs and the City’s Employer Contributions are determined under OYLM, on the basis of revised actuarial assumptions including an Actuarial Interest Rate (AIR) assumption of 7.0% per annum, net of expenses, the Entry Age Actuarial Cost Method, a Market Value Restart as of June 30, 2011, an Actuarial Asset Value as of June 30, 2010 set to recognize investment performance during Fiscal Year 2011 and an amortization method for payment of Unfunded Actuarial Accrued Liabilities (UAAL). These assumptions and methods are referred to as the 2012 A&M.

The total actuarially determined Annual Pension Costs for the NYCERS, for the Fiscal Years ended June 30, 2012, 2011 and 2010 were as follows:

	<u>2012</u>	<u>2011</u>	<u>2010</u>
		(in millions)	
NYCERS	\$3,017.0	\$2,387.2	\$2,197.7
TRS	2,673.1	2,469.0	2,484.1
BERS	213.7	180.2	147.3
POLICE	2,362.7	2,057.6	1,954.7
FIRE	<u>970.7</u>	<u>883.6</u>	<u>867.4</u>
Total annual pension costs	<u>\$9,237.2</u>	<u>\$7,977.6</u>	<u>\$7,651.2</u>

For Fiscal Year 2012 the City’s Employer Contributions to the NYCERS, based on the actuarial valuations performed as of June 30, 2010 under OYLM, plus other pension expenditures, were approximately \$7,962.1 million. These Employer Contributions are equal to those recommended by the Actuary and are expected to represent the Statutory Contributions. Technically, the representations of Fiscal Year 2012 Employer Contributions still (as of October 2012) requires the enactment of certain enabling legislation that is expected when the New York State Legislature reconvenes later during Calendar Year 2012.

For Fiscal Year 2011, the City’s Statutory Contributions for the NYCERS, based on the actuarial valuations performed as of June 30, 2009 under OYLM, plus other pension expenditures, were approximately \$7,008.9 million.

For Fiscal Years 2012, 2011 and 2010, the Annual Pension Costs for NYCERS, TRS and BERS, computed in accordance with GASB27 and consistent with generally accepted actuarial principles, are greater than the Statutory Contributions paid by the City, primarily because the City is only one of the participating employers in NYCERS, TRS, and BERS.

For Fiscal Years 2012, 2011 and 2010, the Annual Pension Costs for POLICE and FIRE, computed in accordance with GASB27 and consistent with generally accepted actuarial principles, are less than the Statutory Contributions, primarily because of the interest on and amortization of the Net Pension Obligations for POLICE and FIRE.

The City's Statutory Contributions for the Fiscal Years ended June 30, 2012, 2011 and 2010 were as follows:

	<u>2012[#]</u>	<u>2011</u> (in millions)	<u>2010</u>
NYCERS*	\$1,668.0	\$1,320.4	\$1,205.6
TRS*	2,613.3	2,427.7	2,450.7
BERS*	203.8	170.5	139.5
POLICE	2,385.7	2,083.6	1,981.0
FIRE	976.9	890.7	874.3
OTHER**	114.4	116.0	104.5
Total Statutory Contributions	<u>\$7,962.1</u>	<u>\$7,008.9</u>	<u>\$6,755.6</u>

Pending the enactment of enabling New York State Legislation.

* NYCERS, TRS, and BERS are cost-sharing, multiple-employer public employee retirement systems. The City's Statutory Contributions as a percentage of the total Statutory Contributions for all employers participating in NYCERS, TRS, and BERS for Fiscal Years ended June 30, 2012, 2011 and 2010 were:

	<u>2012</u>	<u>2011</u>	<u>2010</u>
NYCERS	55.29%	55.31%	54.86%
TRS	97.76	98.33	98.66
BERS	95.37	94.62	94.69

In accordance with GASB27, the City's obligation for NYCERS, TRS, and BERS is fulfilled by paying its portion of the total Statutory Contributions determined. However, the failure by any one employer to make its required payment could increase the obligation of the other participating employers within the particular retirement system.

** Other pension expenditures represent contributions to other actuarial and pay-as-you-go pension systems for certain employees, retirees, and beneficiaries not covered by any of the NYCERS. The City also contributes per diem amounts into certain union-administered annuity funds.

Net Pension Obligations

NYCERS, TRS, and BERS are cost-sharing, multiple-employer public employee retirement systems and the City has no Net Pension Obligations to these systems. Note: The Annual Pension Costs for these systems are the Statutory Contributions. For Fiscal Year 2012 the actuarially-required contributions are expected to equal the Statutory Contributions.

POLICE and FIRE are single-employer public employee retirement systems and the City's net pension obligations for Fiscal Year 2012 are as follows:

	<u>POLICE</u>	<u>FIRE</u> (in millions)	<u>TOTAL</u>
(1) Annual Required Contribution	\$2,385.7	\$976.9	\$3,362.6
(2) Interest on Net Pension Obligation	28.4	13.0	41.4
(3) Adjustment to Annual Required Contribution	28.5	13.1	41.6
(4) Annual Pension Cost=(1)+(2)-(3)	<u>2,385.6</u>	<u>976.8</u>	<u>3,362.4</u>
(5) Statutory Contribution	<u>2,385.7</u>	<u>976.9</u>	<u>3,362.6</u>
(6) Change in Net Pension Obligation=(4)-(5)	(0.1)	(0.1)	(0.2)
(7) Net Pension Obligation Beginning of Year	<u>406.3</u>	<u>185.9</u>	<u>592.2</u>
(8) Net Pension Obligation End of Year=(6)+(7)	<u>\$ 406.2</u>	<u>\$185.8</u>	<u>\$ 592.0</u>

The following is three-year trend information for the City's actuarially-funded, single-employer pension plans:

	<u>Fiscal Year Ended</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Of APC Contributed</u>	<u>Net Pension Obligation</u>
	(in millions)			
POLICE	6/30/12	\$2,385.6	100%	\$406.2
	6/30/11	2,057.5	101	406.3
	6/30/10	1,954.7	101	432.4
FIRE	6/30/12	\$ 976.8	100%	\$185.8
	6/30/11	883.6	101	185.9
	6/30/10	867.4	101	193.0

Additional information as of the latest actuarial valuation follows:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>
Valuation Date ⁽¹⁾	June 30, 2010 (Lag)				
Actuarial Cost Method ⁽²⁾ ..	Entry Age				
Amortization Method					
Initial Unfunded	Increasing Dollar				
Post-2010 Unfunded	Level Dollar				
Remaining Amortization Period					
Initial Unfunded	22 years				
Post-2010 Unfunded ...	N/A	N/A	N/A	N/A	N/A
Asset Valuation Method ..	6-Year Smoothed Market [#]				

N/A: Not Applicable.

With a Market Value Restart as of June 30, 2011 and the June 30, 2010 Actuarial Asset Value defined to recognize Fiscal Year 2011 investment performance.

Actuarial Assumptions and Methods

The more significant actuarial assumptions and methods used in the calculations of Employer Contributions to the actuarially-funded pension systems for the Fiscal Years ended June 30, 2012 and 2011 are as follows; reflecting the 2012 A&M and 2006 A&M, respectively.

	2012	2011
Valuation Date	June 30, 2010 (Lag). ⁽¹⁾	June 30, 2009 (Lag). ⁽¹⁾
Actuarial Cost Method	Entry Age. ⁽²⁾	Frozen Initial Liability. ⁽³⁾
Amortization Method for Unfunded Actuarial Accrued Liabilities (UAAL)	Increasing Dollar for Initial UAAL.	Not Applicable
Remaining Amortization Period .	22 years for Initial UAAL.	Not Applicable.
Actuarial Asset Valuation Method .	Modified 6-year moving average of Market Value with Market Value Restart as of June 30, 2011. ⁽⁴⁾	Modified 6-year moving average of Market Value with Market Value Restart as of June 30, 1999.
Investment Rate of Return	7.0% per annum, net of expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).	8.0% per annum, gross of 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 2012.	Tables adopted by Boards of Trustees during Fiscal Year 2006.
Active Service: Withdrawal, Death, Disability, Retirement	Tables adopted by Board of Trustees during Fiscal Year 2012.	Tables adopted by Board of Trustees during Fiscal Year 2006. ⁽⁵⁾⁽⁶⁾
Salary Increases ⁽⁷⁾	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year.	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year.
Cost-of-Living Adjustments ⁽⁷⁾ . . .	1.5% per annum for Tiers I and II. 2.5% per annum for Tier III.	1.3% per annum.

⁽¹⁾ Under One-Year Lag Methodology, the actuarial valuation determines the Employer Contribution for the second following Fiscal Year.

⁽²⁾ 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 contribution 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 age(s). 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.

⁽³⁾ Under the Frozen Initial Liability Actuarial Cost Method, the excess of the APV of projected benefits of the membership as of the valuation date, over the sum of the AAV 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 as 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. For all NYCERS, the financial results for Fiscal Year 2011 using this Frozen Initial Liability Actuarial Cost Method are identical to those that would be produced using the Aggregate Actuarial Cost Method.

⁽⁴⁾ 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.

- (5) *Supplemental probabilities of retirement were adopted by the TRS Retirement Board applicable to benefits payable under Chapter 19 of the Laws of 2008.*
- (6) *Additional assumptions were adopted by the POLICE Board of Trustees for valuing the benefits payable to Tier III active members.*
- (7) *Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.*

Pursuant to Section 96 of the New York City Charter, studies of the actuarial assumptions used to value liabilities of the five actuarially-funded NYCERS are conducted by an independent actuarial firm every two years.

The most recent actuarial study analyzed experience for Fiscal Years 2007 through 2010. In a report dated December 2011 the independent actuarial auditor made recommendations to the actuarial assumptions and methods. The Actuary reviewed these recommendations.

In accordance with the ACNY and with appropriate practice, the Boards of Trustees of the five actuarially-funded NYCERS are to periodically review and adopt actuarial assumptions as proposed by the Actuary for use in the determination of Employer Contributions.

Based, in part, upon a review of the two most recent experience studies, the Actuary issued reports for the NYCERS proposing changes in actuarial assumptions and methods for determining Employer Contributions 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 required Board approval. The State Legislature and the Governor were expected to enact prior to June 30, 2012 and are now expected to enact legislation 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 expenses.

Chapter 152/06 provided effective for Fiscal Years 2006 and after, for the changes in actuarial assumptions and methods that required legislation, including the continuation of the AIR assumption of 8.0% per annum and continuation of the current Frozen Initial Liability (FIL) Actuarial Cost Method and the existing Unfunded Actuarial Accrued Liability (UAAL). In addition, Chapter 152/06 provided for elimination of the use of the ten-year phase-in of Chapter 278/02 for funding the additional actuarial liabilities created by the benefits provided by Chapter 125/00.

Chapter 152/06 also established the OYLM. Under this methodology, a Fiscal Year 20XX Employer Contribution is determined using a June 20XX-2 valuation date. This methodology requires technical adjustments to certain components determined as of a valuation date used to compute a Fiscal Year Employer Contribution.

Beginning with the June 30, 2004 (Lag) actuarial valuations, the Actuarial Asset Valuation Method (AAVM) was changed to a method which reset the Actuarial Asset Values (AAV) to Market Values (i.e., Market Value Restart) as of June 30, 1999. As of each June 30 thereafter the AAVM recognizes investment returns greater or less than expected over a period of six years.

Under this AAVM, any Unexpected Investment Returns (UIR) for Fiscal Years 2000 and later are phased into the AAV beginning the following June 30 at a rate of 15%, 15%, 15%, 15%, 20% and 20% per year (or cumulative rates of 15%, 30%, 45%, 60%, 80% and 100% over a period of six years).

These revised averaging factors were applied against the UIR computed under the prior five-year AAVM used for Fiscal Years 2000 to 2004.

The Actuary reset the Actuarial Asset Value ("AAV") to Market Value (i.e., "Market Value Restart") as of June 30, 2011. As of June 30, 2010, the AAV is 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 AIR assumption (adjusted for cash flow) to June 30, 2010. The AAVM for reflecting Fiscal Year 2012 and later UIR remains unchanged.

Chapter 85/00 reestablished UAAL and eliminated the Balance Sheet Liability (BSL) for actuarial purposes as of June 30, 1999. The schedule of payments toward the reestablished UAAL provides that the UAAL, if any, be amortized over a period of 11 years beginning Fiscal Year 2000, where each annual payment after the first equals 103% of its preceding annual payment.

Chapter 180 of the Laws of 2011 extended the AIR for one year, through June 30, 2012.

*Other Employee Benefit Trust Funds**Fund Descriptions*

Per enabling State legislation, certain retirees of POLICE, FIRE and NYCERS are eligible to receive scheduled supplemental benefits from certain Variable Supplements Funds (VSFs).

Under current state law, VSFs are not to be construed as constituting pension or retirement system funds. 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 of New York, the right and power to amend, modify, or repeal VSFs and the payments they provide.

POLICE administers the Police Officers' Variable Supplements Fund (POVSF) and the Police Superior Officers' Variable Supplements Fund (PSOVSF). These funds operate pursuant to the provisions of Title 13, Chapter 2 of the ACNY.

1. POVSF provides supplemental benefits to POLICE members who retire for service (with 20 or more years) as police officers and who retired on or after October 1, 1968.
2. PSOVSF provides supplemental benefits to POLICE members who retire for service (with 20 or more years) holding the rank of sergeant or higher, or detective and who retired on or after October 1, 1968.

FIRE administers the Firefighters' Variable Supplements Fund (FFVSF) and the Fire Officers' Variable Supplements Fund (FOVSF). These funds operate pursuant to the provisions of Title 13, Chapter 3 of the ACNY.

3. FFVSF provides supplemental benefits to FIRE members who retire for service (with 20 or more years) as firefighters (or wipers) and who retired on or after October 1, 1968.
4. FOVSF provides supplemental benefits to FIRE members who retire for service (with 20 or more years) holding the rank of lieutenant or higher and all pilots and marine engineers (uniformed) and who retired on or after October 1, 1968.

NYCERS administers the Transit Police Officers' Variable Supplements Fund (TPOVSF), the Transit Police Superior Officers' Variable Supplements Fund (TPSOVSF), the Housing Police Officers' Variable Supplements Fund (HPOVSF), the Housing Police Superior Officers' Variable Supplements Fund (HPSOVSF), and the Correction Officers' Variable Supplements Fund (COVSF). These funds operate pursuant to the provisions of Title 13, Chapter 1 of the ACNY.

5. TPOVSF provides supplemental benefits to NYCERS members who retire for service (with 20 or more years) as Transit Police Officers on or after July 1, 1987. This plan provides for a schedule of defined supplemental benefits that became guaranteed by the City as a consequence of calculations performed by the Actuary during November 1993. With the passage of Chapter 255 of the Laws of 2000, NYCERS will be required to transfer assets to TPOVSF whenever the assets of TPOVSF are not sufficient to pay benefits. As a result of insufficient fund assets to pay benefits as of June 30, 2011, NYCERS is required to transfer assets so that TPOVSF can meet its benefit obligations when due.
6. TPSOVSF provides supplemental benefits to NYCERS members who retire for service (with 20 or more years) as Transit Police Superior Officers on or after July 1, 1987. This plan provides for a schedule of defined supplemental benefits that, effective calendar year 2001, as a result of the enactment of Chapter 255 of the Laws of 2000 became guaranteed by the City. In addition, with the passage of Chapter 255 of the Laws of 2000, NYCERS will be required to transfer assets to TPSOVSF whenever the assets of TPSOVSF are not sufficient to pay benefits. As a result of insufficient fund assets to pay benefits as of June 30, 2004, NYCERS is required to transfer assets so that TPSOVSF can meet its benefit obligations when due.
7. HPOVSF provides supplemental benefits to NYCERS members who retire for service (with 20 or more years) as Housing Police Officers on or after July 1, 1987. This plan provides for a schedule of defined supplemental benefits that became guaranteed by the City as a consequence of Chapter 719 of the Laws of 1994. With the passage of Chapter 255 of the Laws of 2000, NYCERS will be required to transfer assets to HPOVSF whenever the assets of HPOVSF are not sufficient to pay benefits. As a result of insufficient fund assets to pay benefits as of June 30, 2006, NYCERS is required to transfer assets so that HPOVSF can meet its benefit obligations when due.
8. HPSOVSF provides supplemental benefits to NYCERS members who retire for service (with 20 or more years) as Housing Police Superior Officers on or after July 1, 1987. This plan provides for a schedule of defined supplemental benefits that,

effective calendar year 2001, as a result of the enactment of Chapter 255 of the Laws of 2000 became guaranteed by the City. In addition, with the passage of Chapter 255 of the Laws of 2000, NYCERS will be required to transfer assets to HPSOVSF whenever the assets of HPSOVSF are not sufficient to pay benefits. As a result of insufficient fund assets to pay benefits as of June 30, 2001, NYCERS is required to transfer assets so that HPSOVSF can meet its benefit obligations when due.

9. COVSF provides supplemental benefits to NYCERS members who retire for service (with 20 or 25 years of service, depending upon the plan) as members of the Uniformed Correction Force on or after July 1, 1999. Prior to calendar year 2019, total supplemental benefits paid are limited to the assets of COVSF. For calendar years 2019 and later, the plan provides for a schedule of defined supplemental benefits that are guaranteed by the City. Scheduled benefits to COVSF participants were paid for calendar years 2000 to 2005. Due to insufficient assets, no benefits were paid to COVSF participants after Calendar Year 2005.

Funding Policy and Contributions

ACNY provides that POLICE and FIRE transfer to their respective VSFs amounts equal to certain excess earnings on equity investments, generally limited to the unfunded accumulated benefit obligation for each VSF. The excess earnings are defined as 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 deficiencies.

ACNY provides that NYCERS transfer to COVSF amounts equal to certain excess earnings on equity investments, less any cumulative deficiencies. ACNY also provides, as a consequence of Chapter 255 of the Laws of 2000, that NYCERS make the required transfers to TPOVSF, TPSOVSF, HPOVSF and HPSOVSF, inclusive of prior year's cumulative deficiencies, sufficient to meet their annual benefit payments.

For Fiscal Years 2012 and 2011, excess earnings on equity investments, inclusive of prior year's cumulative deficiencies, are estimated to be equal to zero and, therefore, no transfers will be due to VSFs as of June 30, 2012 and June 30, 2011, respectively.

For Fiscal Years 2012 and 2011, required transfers from NYCERS of approximately \$2.3 million and \$2.4 million, respectively, were made to HPOVSF.

For Fiscal Years 2012 and 2011, required transfers from NYCERS of approximately \$3.0 million and \$2.8 million, respectively, were made to HPSOVSF.

For Fiscal Year 2012, and Fiscal Year 2011, required transfers from NYCERS of approximately \$4.2 million and \$1.9 million respectively, were made to TPOVSF.

For Fiscal Years 2012 and 2011, required transfers from NYCERS of approximately \$3.2 million and \$3.2 million, respectively, were made to TPSOVSF.

As of June 30, 2012, NYCERS has accrued approximately \$1.1 million, \$1.3 million, \$2.1 million and \$1.6 million toward the amounts expected to be transferred to HPOVSF, HPSOVSF, TPOVSF and TPSOVSF, respectively, to meet the December 2012 benefit obligations of those funds.

Funded Status

The funded status of each NYCERS as of June 30, 2010, the date of the most recent actuarial valuation under OYLM, where the Actuarial Accrued Liability is defined using the Entry Age Actuarial Cost Method, is as follows:

	Funded Status					UAAL as a Percentage of Covered Payroll
	Entry Age Accrued Liability Basis					
Actuarial Value of Assets	Actuarial Liability (AAL) —Entry Age	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll	
(a)	(b)	(b-a) (in millions)	(a/b)	(c)	((b-a)/c)	
NYCERS	\$40,433.3	\$22,502.0	64.2%	\$12,101.4	185.9%	
TRS	32,477.5	22,660.9	58.9	7,979.7	284.0	
BERS	2,056.5	1,501.8	57.8	912.3	164.6	
POLICE	22,908.7	15,225.7	60.1	3,464.1	439.5	
FIRE	7,392.7	7,956.9	48.2	1,138.2	699.1	

* Includes the net accrued obligations to the Variable Supplements Funds.

The schedule of funding progress in the RSI section, immediately following the Notes to Financial Statements, provides information about whether the Actuarial Asset Values are increasing or decreasing over time relative to the Actuarial Accrued Liabilities (determined in a manner consistent with the Plan's funding method).



Statue of Liberty

The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

Required Supplementary Information

Part II-B

Fiscal Year Ended June 30, 2012

THE CITY OF NEW YORK
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

A. Schedule of Pension Funding Progress

The schedule of funding progress presents the following information for each of the past thirteen consecutive Fiscal Years for each of the NYCERS. All actuarially determined information has been calculated in accordance with the actuarial assumptions and methods reflected in the actuarial valuations as of the indicated actuarial valuation date.

	(1)	(2)	(3)	(4)	(5)	(6)	
	Actuarial Valuation Date	Actuarial Asset Value (AAV)	Actuarial Accrued Liability (AAL)*	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
	(a)	(a) & (b)	(2) - (1)	(1) ÷ (2)	(1) ÷ (2)	(3) ÷ (5)	
			(in millions)				
NYCERS	6/30/10(Lag)	\$40,433.3	\$62,935.3	\$22,502.0	64.2%	\$12,101.4	185.9%
	6/30/09(Lag)	41,710.2	41,710.2	0.0	100.0	11,881.0	0.0
	6/30/08(Lag)	40,722.2	40,722.2	0.0	100.0	11,306.0	0.0
	6/30/07(Lag)	38,925.7	38,959.1	33.4	99.9	10,762.0	0.3
	6/30/06(Lag)	38,367.1	38,431.3	64.2	99.8	10,127.8	0.6
	6/30/05(Lag)	39,692.4	39,797.1	104.7	99.7	9,670.8	1.1
	6/30/04(Lag)	40,638.6	40,786.7	148.1	99.6	9,361.2**	1.6
	6/30/04	40,088.2	40,236.3	148.1	99.6	9,157.4	1.6
	6/30/03	42,056.0	42,244.1	188.1	99.6	8,807.6	2.1
	6/30/02	43,561.1	43,619.9	58.8	99.9	8,901.1	0.7
	6/30/01	43,015.4	43,087.6	72.2	99.8	8,515.3	0.8
	6/30/00	42,393.6	42,418.7	25.1	99.9	7,871.0	0.3
	6/30/99	40,936.0	40,936.0	0.0	100.0	7,593.2	0.0
TRS	6/30/10(Lag)	32,477.5	55,138.4	22,660.9	58.9	7,979.7	284.0
	6/30/09(Lag)	30,775.0	30,775.0	0.0	100.0	8,016.6	0.0
	6/30/08(Lag)	32,227.4	32,227.4	0.0	100.0	7,926.6	0.0
	6/30/07(Lag)	33,854.2	33,856.7	2.5	100.0	7,222.5	0.0
	6/30/06(Lag)	32,405.6	32,410.6	5.0	100.0	6,978.7	0.1
	6/30/05(Lag)	32,865.1	32,872.3	7.2	100.0	6,273.9	0.1
	6/30/04(Lag)	33,149.3	33,159.7	10.4	100.0	6,175.9**	0.2
	6/30/04	32,817.1	32,827.5	10.4	100.0	6,219.8	0.2
	6/30/03	33,169.2	33,182.7	13.5	100.0	5,828.8	0.2
	6/30/02	34,177.8	34,181.1	3.3	100.0	5,469.2	0.1
	6/30/01	35,410.2	35,414.5	4.3	100.0	5,015.4	0.1
	6/30/00	36,142.4	36,147.6	5.2	100.0	4,721.5	0.1
	6/30/99	34,626.1	34,626.1	0.0	100.0	4,217.7	0.0
BERS	6/30/10(Lag)	2,056.5	3,558.3	1,501.8	57.8	912.3	164.6
	6/30/09(Lag)	1,963.7	1,963.7	0.0	100.0	910.6	0.0
	6/30/08(Lag)	2,084.1	2,084.1	0.0	100.0	852.1	0.0
	6/30/07(Lag)	1,983.7	1,985.6	1.9	99.9	777.6	0.2
	6/30/06(Lag)	1,830.3	1,834.0	3.7	99.8	750.0	0.5
	6/30/05(Lag)	1,841.0	1,846.3	5.3	99.7	715.1	0.7
	6/30/04(Lag)	1,843.8	1,850.6	6.8	99.6	624.9**	1.1
	6/30/04	1,822.7	1,829.5	6.8	99.6	624.9	1.1
	6/30/03	1,833.8	1,842.0	8.2	99.6	651.0	1.3
	6/30/02	1,835.8	1,835.8	0.0	100.0	736.7	0.0
	6/30/01	1,781.7	1,781.7	0.0	100.0	694.2	0.0
	6/30/00	1,749.4	1,749.4	0.0	100.0	666.0	0.0
	6/30/99	1,705.4	1,705.4	0.0	100.0	592.2	0.0
POLICE	6/30/10(Lag)	22,908.7	38,134.4	15,225.7	60.1	3,464.1	439.5
	6/30/09(Lag)	22,676.2	22,676.2	0.0	100.0	3,261.1	0.0
	6/30/08(Lag)	21,393.2	21,393.2	0.0	100.0	3,095.9	0.0
	6/30/07(Lag)	19,800.6	19,800.6	0.0	100.0	2,961.6	0.0
	6/30/06(Lag)	18,689.5	18,689.5	0.0	100.0	2,816.9	0.0
	6/30/05(Lag)	18,767.3	18,767.3	0.0	100.0	2,812.9	0.0
	6/30/04(Lag)	18,735.1	18,735.1	0.0	100.0	2,757.7**	0.0
	6/30/04	18,510.6	18,510.6	0.0	100.0	2,460.8	0.0

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

		(1)	(2)	(3)	(4)	(5)	(6)
	Actuarial Valuation Date	Actuarial Asset Value (AAV)	Actuarial Accrued Liability (AAL)*	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
		(a)	(a) & (b)	(2) - (1) (in millions)	(1) ÷ (2)		(3) ÷ (5)
POLICE (Continued)	6/30/03	\$18,781.4	\$18,781.4	\$ 0.0	100.0%	\$2,433.9	0.0%
	6/30/02	18,913.6	18,913.6	0.0	100.0	2,496.2	0.0
	6/30/01	18,141.7	18,141.7	0.0	100.0	2,500.1	0.0
	6/30/00	17,601.9	17,601.9	0.0	100.0	2,465.7	0.0
	6/30/99	16,877.8	16,877.8	0.0	100.0	2,332.0	0.0
FIRE	6/30/10(Lag)	7,392.7	15,349.6	7,956.9	48.2	1,138.2	699.1
	6/30/09(Lag)	7,304.8	7,327.6	22.8	99.7	1,079.7	2.1
	6/30/08(Lag)	6,943.0	6,986.2	43.2	99.4	1,051.6	4.1
	6/30/07(Lag)	6,459.1	6,520.7	61.6	99.1	1,000.4	6.2
	6/30/06(Lag)	6,174.1	6,252.0	77.9	98.8	932.7	8.4
	6/30/05(Lag)	6,169.2	6,261.6	92.4	98.5	908.3	10.2
	6/30/04(Lag)	6,277.3	6,382.5	105.2	98.4	864.8**	12.2
	6/30/04	6,185.8	6,290.9	105.1	98.3	805.0	13.1
	6/30/03	6,441.5	6,558.0	116.5	98.2	748.8	15.6
	6/30/02	6,612.3	6,738.7	126.4	98.1	789.7	16.0
	6/30/01	6,525.7	6,660.8	135.1	98.0	799.2	16.9
	6/30/00	6,388.1	6,530.6	142.5	97.8	741.5	19.2
	6/30/99	6,179.8	6,328.7	148.9	97.6	729.7	20.4

* The June 30, 2010 (Lag) actuarial valuation used to determine the Fiscal Year 2012 Employer Contribution was based on revised actuarial assumptions and methods proposed by the Actuary (the “2012 A&M”). Where required, the Boards of Trustees of the NYCERS adopted those changes to the actuarial assumptions and methods that required Board approval. The State Legislature and Governor were expected to enact enabling legislation prior to June 30, 2012 and are now expected, upon the Legislature reconvening, to enact a Chapter Law to provide for those changes in actuarial assumptions and methods that require legislation, including the Actuarial Interest Rate (“AIR”) assumption of 7.0% per annum, net of expenses, the Entry Age Actuarial Cost Method and the amortization of Unfunded Actuarial Accrued Liabilities.

Actuarial valuations used to determine Employer Contributions in fiscal years prior to Fiscal Years 2012 were based on the Frozen Initial Liability Actuarial Cost Method and on actuarial assumptions and methods adopted by the Boards of Trustees of the NYCERS and on enabling legislation during Fiscal Years 2006 (“2006 A&M”) and 1999 (“1999 A&M”).

** The annualized covered payrolls as of June 30, 2004 under the One-Year Lag Methodology used to compute Fiscal Year 2006 Employer Contributions differ from that as of June 30, 2004 to compute Fiscal Year 2005 Employer Contributions due to changes in actuarial assumptions and more recent information on labor contract settlements.

(a) Beginning with the June 30, 2004 (Lag) actuarial valuation the Actuarial Asset Valuation Method (“AAVM”) was changed to a method that reset the AAV to Market Value (i.e., “Market Value Restart”) as of June 30, 1999. As of each June 30 thereafter the AAVM recognizes investment returns greater or less than expected over a period of six years.

Under this revised AAVM, any Unexpected Investment Returns (“UIR”) for Fiscal Years 2000 and later are phased into the AAV beginning the following June 30 at rates of 15%, 15%, 15%, 15%, 20% and 20% per year (or cumulative rates of 15%, 30%, 45%, 60%, 80% and 100% over a period of six years).

These revised averaging factors were applied against the UIR computed under the prior five-year AAVM used for Fiscal Years 2000 to 2004.

This revised AAVM was utilized for the first time in the June 30, 2004 (Lag) actuarial valuation to determine the Fiscal Year 2006 Employer Contributions in conjunction with the One-Year Lag Methodology and the revised economic and noneconomic assumptions. As of June 30, 1999 the economic and noneconomic assumptions were revised due to experience review. The AAVM was changed as of June 30, 1999 to reflect a market basis for investments held by the Plan and was made as one component of an overall revision of actuarial assumptions and methods as of June 30, 1999.

Under the AAVM used for the June 30, 1999 to June 30, 2004 actuarial valuations, any UIR for Fiscal Years 2000 and later were phased into the AAV beginning the following June 30 at a rate of 10%, 15%, 20%, 25% and 30% per year (or cumulative rates of 10%, 25%, 45%, 70% and 100% over a period of five years).

The Actuary reset the Actuarial Asset Value to the Market Value of Assets (“MVA”) as of June 30, 2011 (i.e., “Market Value Restart”).

For the June 30, 2010 (Lag) actuarial valuation, the AAV is defined to recognize Fiscal Year 2011 investment performance. The June 30, 2010 AAV is derived as equal to the June 30, 2011 MVA, discounted by the AIR assumption (adjusted for cash flow) to June 30, 2010.

- (b) To effectively assess the funding progress of a Plan, it is usually appropriate to compare AAV and AAL calculated in a manner consistent with the Plan’s funding method over a period of time. AAL is the portion of the actuarial present value of pension plan benefits and expenses which is not provided for by future employer normal costs and future member contributions.

Note, however, that UAAL is the excess of AAL over AAV. Under the FIL Actuarial Cost Method, the initial UAAL is frozen at date of establishment and amortized over time. That UAAL is not adjusted from one actuarial valuation to the next to reflect actuarial gains and losses.

B. Schedule of Employer Contributions

Total Employer Contributions to the NYCERS

Fiscal Year Ended June 30	NYCERS		TRS		BERS		POLICE		FIRE	
	Annual Required Contribution	Percentage Contributed								
(in millions)										
2012	\$3,017.0	100.0%	\$2,673.1	100.0%	\$213.7	100.0%	\$2,385.7	100.0%	\$976.9	100.0%
2011	2,387.2	100.0	2,469.0	100.0	180.2	100.0	2,083.6	100.0	890.7	100.0
2010	2,197.7	100.0	2,484.1	100.0	147.3	100.0	1,981.0	100.0	874.3	100.0
2009	2,150.4	100.0	2,223.6	100.0	134.2	100.0	1,932.2	100.0	843.8	100.0
2008	1,874.2	100.0	1,916.5	100.0	143.1	100.0	1,797.8	100.0	780.2	100.0
2007	1,471.0	100.0	1,600.9	100.0	129.8	100.0	1,544.3	100.0	683.2	100.0
2006	1,024.4	100.0	1,316.6	100.0	90.8	100.0	1,337.7	100.0	608.8	100.0
2005	1,020.4	80.6	1,304.0	94.2	106.4	90.9	1,123.9	91.9	518.4	94.4
2004	542.2	57.3	1,015.3	90.6	95.0	88.5	917.7	88.5	427.7	91.8
2003	197.8	54.6	805.8	79.4	87.9	79.9	821.4	76.1	389.5	81.4
2002	105.7	100.0	607.8	83.9	66.7	84.8	636.5	84.0	346.2	87.3
2001	100.0	100.0	572.0	77.8	52.1	75.3	543.8	76.0	298.9	80.7
2000	68.6	100.0	181.8	100.0	9.5	100.0	250.0	100.0	182.9	100.0

C. Schedule of Funding Progress for the New York City Other Postemployment Benefits Plan

The schedule of funding progress presents GASB45 results of OPEB valuations as of fiscal years ended June 30, 2012, 2011, 2010, 2009, 2008, 2007, and 2006. The schedule provides a seven year information trend about whether the actuarial values of plan assets are increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Valuation Date	(1) Actuarial Value of Assets	(2) Actuarial Accrued Liability (AAL)*	(3) Unfunded AAL (UAAL)	(4) Funded Ratio	(5) Covered Payroll	(6) UAAL as a Percentage of Covered Payroll
			(2)-(1) (in thousands)	(1)÷(2)		(3)÷(5)
6/30/11	\$2,631,584	\$85,971,494	\$83,339,910	3.1%	\$19,912,761	418.5%
6/30/10	3,022,624	82,063,852	79,041,228	3.7	19,731,127	400.6
6/30/09	3,103,186	73,674,157	70,570,971	4.2	19,469,182	362.5
6/30/08	3,186,139	65,164,503	61,978,364	4.9	18,721,681	331.1
6/30/07	2,594,452	62,135,453	59,541,001	4.2	17,355,874	343.1
6/30/06	1,001,332	56,077,151	55,075,819	1.8	16,546,829	332.8
6/30/05	—	50,543,963	50,543,963	—	15,737,531	321.2

*Based on the Frozen Entry Age Actuarial Cost Method.



Brooklyn Bridge and the Towers of Lights

The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

SUPPLEMENTARY INFORMATION

**COMBINING FINANCIAL INFORMATION —
GOVERNMENTAL FUNDS**

Part II-C

Fiscal Year Ended June 30, 2012



New York Stock Exchange

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2012
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
ASSETS:				
Cash and cash equivalents	\$ 37,117	\$ —	\$ 68,232	\$ 105,349
Investments, including accrued interest	95	126	16,839	17,060
Accounts receivables:				
Taxes other than real estate	—	404,831	—	404,831
Tobacco settlement revenues	—	27,676	46,324	74,000
Other receivable	—	—	285,059	285,059
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$327,305)	—	—	—	—
Restricted cash and investments	2,692,339	2,279,632	12,890	4,984,861
Due from other funds	451,024	189	—	451,213
Other	59,180	261,784	1,024	321,988
Total assets	\$3,239,755	\$2,974,238	\$430,368	\$6,644,361
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable and accrued liabilities	\$565,632	\$ 451	\$ 8,541	\$574,624
Accrued tax refunds — personal income tax	—	49,831	—	49,831
Deferred revenues:				
Other	—	382,676	266,273	648,949
Due to other funds	325,702	—	—	325,702
Total liabilities	891,334	432,958	274,814	1,599,106
Fund balances:				
Nonspendable	—	—	577	577
Spendable:				
Restricted				
Nonmajor Capital Projects Fund	2,348,421	—	—	2,348,421
Nonmajor Debt Service Fund	—	2,540,670	—	2,540,670
Committed				
Nonmajor Debt Service Fund	—	610	—	610
Assigned	—	—	154,977	154,977
Total fund balances	2,348,421	2,541,280	155,554	5,045,255
Total liabilities and fund balances	\$3,239,755	\$2,974,238	\$430,368	\$6,644,361

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2011
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Nonmajor Special Revenue Funds	Total Nonmajor Governmental Funds
ASSETS:				
Cash and cash equivalents	\$ 29,864	\$ —	\$ 39,603	\$ 69,467
Investments, including accrued interest	88	41	37,453	37,582
Accounts receivables:				
Taxes other than real estate	—	297,023	—	297,023
Tobacco settlement revenues	—	29,172	48,828	78,000
Other receivable	—	—	197,321	197,321
Mortgage loans and interest receivable (less allowance of uncollectible amounts of \$322,011)	—	34	—	34
Restricted cash and investments	1,445,305	2,352,227	15,881	3,813,413
Due from other funds	512,215	—	—	512,215
Other	89,793	233,681	890	324,364
Total assets	\$2,077,265	\$2,912,178	\$339,976	\$5,329,419
LIABILITIES AND FUND BALANCES:				
Liabilities:				
Accounts payable and accrued liabilities	\$ 650,971	\$ 537	\$ 11,012	\$ 662,520
Accrued tax refunds — personal income tax	—	107,023	—	107,023
Deferred revenues:				
Other	—	219,172	211,975	431,147
Due to other funds	300,821	—	—	300,821
Total liabilities	951,792	326,732	222,987	1,501,511
Fund balances:				
Nonspendable	—	—	570	570
Spendable:				
Restricted				
Nonmajor Capital Projects Fund	1,125,473	—	—	1,125,473
Nonmajor Debt Service Fund	—	2,584,809	—	2,584,809
Committed				
Nonmajor Debt Service Fund	—	637	—	637
Assigned	—	—	116,483	116,483
Unassigned	—	—	(64)	(64)
Total fund balances	1,125,473	2,585,446	116,989	3,827,908
Total liabilities and fund balances	\$2,077,265	\$2,912,178	\$339,976	\$5,329,419

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012
(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	\$ 2,338	\$ 28,517	\$ 70,113	\$ 100,968
Interest on mortgages, net	—	976	—	976
Personal income tax	—	591,585	25,279	616,864
Tobacco settlement	—	69,527	117,641	187,168
State aid	—	169,547	—	169,547
NYS Local Government Assistance Corporation				
Revenue	—	—	453	453
Tax equivalency payment revenue	—	—	19,441	19,441
Other revenues	<u>2,138,146</u>	<u>3,138</u>	<u>251,312</u>	<u>2,392,596</u>
Total revenues	<u>2,140,484</u>	<u>863,290</u>	<u>484,239</u>	<u>3,488,013</u>
EXPENDITURES:				
General government	336,198	—	—	336,198
Education	2,187,926	4,889	40	2,192,855
Administrative and other	25,389	10,195	240,622	276,206
Debt Service:				
Interest	—	1,312,875	—	1,312,875
Redemptions	—	<u>2,614,881</u>	—	<u>2,614,881</u>
Total expenditures	<u>2,549,513</u>	<u>3,942,840</u>	<u>240,662</u>	<u>6,733,015</u>
Excess (Deficiency) of revenues over expenditures	<u>(409,029)</u>	<u>(3,079,550)</u>	<u>243,577</u>	<u>(3,245,002)</u>
OTHER FINANCING SOURCES (USES):				
Transfers from (to) General Fund	—	1,349,136	(208,378)	1,140,758
Transfers from Nonmajor Capital Projects Funds	—	6,444	2,506	8,950
Transfers to Nonmajor Debt Service Funds	(6,444)	—	(75,125)	(81,569)
Transfers from (to) Nonmajor Special Revenue Funds . .	(2,506)	75,125	—	72,619
Principal amount of bonds issued	4,450,000	—	69,748	4,519,748
Bond premium	367,313	225,420	(4)	592,729
Issuance of refunding debt	—	2,178,810	—	2,178,810
Transfer to Capital Projects Fund	(3,176,386)	—	—	(3,176,386)
Transfer from General Debt Service Fund	—	6,608	—	6,608
Payments to refunded bond escrow holder	—	(799,918)	—	(799,918)
Transfer from (to) New York City Tax Lien Trusts	—	(6,241)	6,241	—
Total other financing sources (uses)	<u>1,631,977</u>	<u>3,035,384</u>	<u>(205,012)</u>	<u>4,462,349</u>
Net change in fund balances	1,222,948	(44,166)	38,565	1,217,347
FUND BALANCES AT BEGINNING OF YEAR	<u>1,125,473</u>	<u>2,585,446</u>	<u>116,989</u>	<u>3,827,908</u>
FUND BALANCES AT END OF YEAR	<u>\$ 2,348,421</u>	<u>\$ 2,541,280</u>	<u>\$ 155,554</u>	<u>\$ 5,045,255</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, 2011
(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	\$ 4,602	\$ 17,934	\$ 62,059	\$ 84,595
Interest on mortgages, net	—	2,096	—	2,096
Personal income tax	—	672,924	22,120	695,044
Tobacco settlement	—	68,007	115,524	183,531
State aid	—	169,627	—	169,627
NYS Local Government Assistance Corporation				
Revenue	—	—	373	373
Tax equivalency payment revenue	—	—	19,517	19,517
Other revenues	<u>2,193,348</u>	<u>5,235</u>	<u>101,980</u>	<u>2,300,563</u>
Total revenues	<u>2,197,950</u>	<u>935,823</u>	<u>321,573</u>	<u>3,455,346</u>
EXPENDITURES:				
General government	346,426	—	—	346,426
Education	2,236,792	1,936	(653)	2,238,075
Administrative and other	26,442	3,441	130,299	160,182
Debt Service:				
Interest	—	1,163,734	—	1,163,734
Redemptions	—	618,722	—	618,722
Total expenditures	<u>2,609,660</u>	<u>1,787,833</u>	<u>129,646</u>	<u>4,527,139</u>
Excess (Deficiency) of revenues over expenditures	<u>(411,710)</u>	<u>(852,010)</u>	<u>191,927</u>	<u>(1,071,793)</u>
OTHER FINANCING SOURCES (USES):				
Transfers from (to) General Fund	—	1,261,562	(164,663)	1,096,899
Transfers from (to) Nonmajor Capital Projects Funds . .	(1,928)	42,800	1,953	42,825
Transfers to Nonmajor Debt Service Fund	(42,800)	—	(102,656)	(145,456)
Transfers from (to) Nonmajor Special Revenue Funds .	(25)	102,656	—	102,631
Principal amount of bonds issued	4,378,000	7,682	75,271	4,460,953
Bond premium	63,293	64,829	(7)	128,115
Issuance of refunding debt	—	649,425	—	649,425
Transfer to Capital Projects Fund	(3,979,583)	—	—	(3,979,583)
Transfer from General Debt Service Fund	—	5,170	—	5,170
Payments to refunded bond escrow holder	—	(795,042)	—	(795,042)
Total other financing sources (uses)	<u>416,957</u>	<u>1,339,082</u>	<u>(190,102)</u>	<u>1,565,937</u>
Net change in fund balances	5,247	487,072	1,825	494,144
FUND BALANCES AT BEGINNING OF YEAR	<u>1,120,226</u>	<u>2,098,374</u>	<u>115,164</u>	<u>3,333,764</u>
FUND BALANCES AT END OF YEAR	<u>\$ 1,125,473</u>	<u>\$2,585,446</u>	<u>\$ 116,989</u>	<u>\$ 3,827,908</u>

THE CITY OF NEW YORK
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2012
(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	\$ 37,117	\$ —	\$ —	\$ —	\$ —	\$ 37,117
Investments, including accrued interest	—	—	94	—	1	95
Restricted cash and investments . . .	35,000	1,647,964	28,206	99	981,070	2,692,339
Due from other funds	450,973	—	—	51	—	451,024
Other	59,080	—	—	100	—	59,180
Total assets	<u>\$582,170</u>	<u>\$1,647,964</u>	<u>\$28,300</u>	<u>\$ 250</u>	<u>\$981,071</u>	<u>\$3,239,755</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$500,289	\$ 737	\$ 6,717	\$ 212	\$ 57,677	\$ 565,632
Due to other funds	—	310,282	—	—	15,420	325,702
Total liabilities	<u>500,289</u>	<u>311,019</u>	<u>6,717</u>	<u>212</u>	<u>73,097</u>	<u>891,334</u>
Fund balances:						
Spendable:						
Restricted						
Capital projects	81,881	1,336,945	21,583	38	907,974	2,348,421
Total fund balances	<u>81,881</u>	<u>1,336,945</u>	<u>21,583</u>	<u>38</u>	<u>907,974</u>	<u>2,348,421</u>
Total liabilities and fund balances	<u>\$582,170</u>	<u>\$1,647,964</u>	<u>\$28,300</u>	<u>\$ 250</u>	<u>\$981,071</u>	<u>\$3,239,755</u>

THE CITY OF NEW YORK
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2011
(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	\$ 29,864	\$ —	\$ —	\$ —	\$ —	\$ 29,864
Investments, including accrued interest	—	—	88	—	—	88
Restricted cash and investments ...	15,000	1,033,562	106,635	152	289,956	1,445,305
Due from other funds	512,112	—	—	103	—	512,215
Other	89,793	—	—	—	—	89,793
Total assets	<u>\$646,769</u>	<u>\$1,033,562</u>	<u>\$106,723</u>	<u>\$ 255</u>	<u>\$ 289,956</u>	<u>\$2,077,265</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$585,814	\$ 1,192	\$ 10,256	\$ 217	\$ 53,492	\$ 650,971
Due to other funds	—	286,727	—	—	14,094	300,821
Total liabilities	<u>585,814</u>	<u>287,919</u>	<u>10,256</u>	<u>217</u>	<u>67,586</u>	<u>951,792</u>
Fund balances:						
Spendable:						
Restricted						
Capital projects	60,955	745,643	96,467	38	222,370	1,125,473
Total fund balances	<u>60,955</u>	<u>745,643</u>	<u>96,467</u>	<u>38</u>	<u>222,370</u>	<u>1,125,473</u>
Total liabilities and fund balances	<u>\$646,769</u>	<u>\$1,033,562</u>	<u>\$106,723</u>	<u>\$ 255</u>	<u>\$ 289,956</u>	<u>\$2,077,265</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, 2012

(in thousands)

	<u>School Construction Authority</u>	<u>Transitional Finance Authority</u>	<u>Educational Construction Fund</u>	<u>Hudson Yards Development Corporation</u>	<u>Hudson Yards Infrastructure Corporation</u>	<u>Total Nonmajor Capital Projects Funds</u>
REVENUES:						
Investment income	\$ —	\$ 757	\$ 234	\$ —	\$ 1,347	\$ 2,338
Other revenues	2,138,046	—	—	100	—	2,138,146
Total revenues	<u>2,138,046</u>	<u>757</u>	<u>234</u>	<u>100</u>	<u>1,347</u>	<u>2,140,484</u>
EXPENDITURES:						
General government	—	—	—	616	335,582	336,198
Education	2,117,120	—	70,806	—	—	2,187,926
Administrative and other	—	18,235	1	100	7,053	25,389
Total expenditures	<u>2,117,120</u>	<u>18,235</u>	<u>70,807</u>	<u>716</u>	<u>342,635</u>	<u>2,549,513</u>
Excess (deficiency) of revenues over expenditures	<u>20,926</u>	<u>(17,478)</u>	<u>(70,573)</u>	<u>(616)</u>	<u>(341,288)</u>	<u>(409,029)</u>
OTHER FINANCING SOURCES (USES):						
Principal amount of bonds issued	—	3,450,000	—	—	1,000,000	4,450,000
Bond premium	—	336,386	—	—	30,927	367,313
Transfer to Capital Projects Fund	—	(3,176,386)	—	—	—	(3,176,386)
Transfer from (to) Nonmajor Capital Projects Fund	—	—	—	616	(616)	—
Transfer to Nonmajor Debt Service Fund	—	(1,124)	(4,311)	—	(1,009)	(6,444)
Transfer to Nonmajor Special Revenue Fund	—	(96)	—	—	(2,410)	(2,506)
Total other financing sources (uses)	<u>—</u>	<u>608,780</u>	<u>(4,311)</u>	<u>616</u>	<u>1,026,892</u>	<u>1,631,977</u>
Net change in fund balances	<u>20,926</u>	<u>591,302</u>	<u>(74,884)</u>	<u>—</u>	<u>685,604</u>	<u>1,222,948</u>
FUND BALANCES AT BEGINNING OF YEAR..	<u>60,955</u>	<u>745,643</u>	<u>96,467</u>	<u>38</u>	<u>222,370</u>	<u>1,125,473</u>
FUND BALANCES AT END OF YEAR	<u>\$ 81,881</u>	<u>\$ 21,583</u>	<u>\$ 21,583</u>	<u>\$ 38</u>	<u>\$ 907,974</u>	<u>\$ 2,348,421</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, 2011
(in thousands)

	<u>School Construction Authority</u>	<u>Transitional Finance Authority</u>	<u>Educational Construction Fund</u>	<u>Hudson Yards Development Corporation</u>	<u>Hudson Yards Infrastructure Corporation</u>	<u>Total Nonmajor Capital Projects Funds</u>
REVENUES:						
Investment income	\$ —	\$ 1,804	\$ 290	\$ —	\$ 2,508	\$ 4,602
Other revenues	2,192,934	—	—	414	—	2,193,348
Total revenues	<u>2,192,934</u>	<u>1,804</u>	<u>290</u>	<u>414</u>	<u>2,508</u>	<u>2,197,950</u>
EXPENDITURES:						
General government	—	—	—	1,628	344,798	346,426
Education	2,175,604	—	61,188	—	—	2,236,792
Administrative and other	—	26,439	3	—	—	26,442
Total expenditures	<u>2,175,604</u>	<u>26,439</u>	<u>61,191</u>	<u>1,628</u>	<u>344,798</u>	<u>2,609,660</u>
Excess (deficiency) of revenues over expenditures	17,330	(24,635)	(60,901)	(1,214)	(342,290)	(411,710)
OTHER FINANCING SOURCES (USES):						
Principal amount of bonds issued	—	4,250,000	128,000	—	—	4,378,000
Bond premium	—	63,293	—	—	—	63,293
Transfer to Capital Projects Fund	—	(3,979,583)	—	—	—	(3,979,583)
Transfer from (to) Nonmajor Capital Projects Fund	—	—	—	1,270	(3,198)	(1,928)
Transfer to Nonmajor Debt Service Funds	—	(210)	(12,095)	—	(30,495)	(42,800)
Transfer to Nonmajor Special Revenue Fund	—	(25)	—	—	—	(25)
Total other financing sources (uses)	—	333,475	115,905	1,270	(33,693)	416,957
Net change in fund balances	17,330	308,840	55,004	56	(375,983)	5,247
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	<u>43,625</u>	<u>436,803</u>	<u>41,463</u>	<u>(18)</u>	<u>598,353</u>	<u>1,120,226</u>
FUND BALANCES AT END OF YEAR	<u>\$ 60,955</u>	<u>\$ 745,643</u>	<u>\$ 96,467</u>	<u>\$ 38</u>	<u>\$ 222,370</u>	<u>\$1,125,473</u>

**THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2012
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
ASSETS:									
Investments, including accrued interest	\$ —	\$ —	\$ 126	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 126
Accounts receivable:									
Taxes other than real estate	404,831	—	—	—	—	—	—	—	404,831
Tobacco settlement revenues	—	27,676	—	—	—	—	—	—	27,676
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$327,305)	—	—	—	—	—	—	—	—	—
Restricted cash, investments and interest receivable	1,353,388	117,885	37,354	610	317,594	285,677	157,679	9,445	2,279,632
Due from other funds	—	—	—	—	—	—	189	—	189
Other	18,826	—	—	—	—	—	242,958	—	261,784
Total assets	<u>\$1,777,045</u>	<u>\$145,561</u>	<u>\$37,480</u>	<u>\$ 610</u>	<u>\$317,594</u>	<u>\$285,677</u>	<u>\$400,826</u>	<u>\$ 9,445</u>	<u>\$2,974,238</u>
LIABILITIES AND FUND BALANCES:									
Liabilities:									
Accounts payable and accrued liabilities . .	\$ 451	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 451
Accrued tax refunds — personal income tax..	49,831	—	—	—	—	—	—	—	49,831
Deferred revenues:									
Other	355,000	27,676	—	—	—	—	—	—	382,676
Total liabilities	<u>405,282</u>	<u>27,676</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>432,958</u>
Fund balances:									
Spendable:									
Restricted									
Debt service	1,371,763	117,885	37,480	—	317,594	285,677	400,826	9,445	2,540,670
Committed									
Debt service	—	—	—	610	—	—	—	—	610
Total fund balances	<u>1,371,763</u>	<u>117,885</u>	<u>37,480</u>	<u>610</u>	<u>317,594</u>	<u>285,677</u>	<u>400,826</u>	<u>9,445</u>	<u>2,541,280</u>
Total liabilities and fund balances	<u>\$1,777,045</u>	<u>\$145,561</u>	<u>\$37,480</u>	<u>\$ 610</u>	<u>\$317,594</u>	<u>\$285,677</u>	<u>\$400,826</u>	<u>\$ 9,445</u>	<u>\$2,974,238</u>

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2011
(in thousands)

		Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
ASSETS:										
Investments, including accrued interest	\$	—	\$	—	\$	—	\$	—	\$	—
Accounts receivable:										
Taxes other than real estate		297,023	—	—	—	—	—	—	—	297,023
Tobacco settlement revenues		—	29,172	—	—	—	—	—	—	29,172
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$322,011)		—	—	—	34	—	—	—	—	34
Restricted cash, investments and interest receivable		1,553,402	117,264	50,058	603	320,182	287,849	6,448	16,421	2,352,227
Other		—	—	—	—	—	—	233,681	—	233,681
Total assets	\$	<u>1,850,425</u>	<u>\$ 146,436</u>	<u>\$ 50,099</u>	<u>\$ 637</u>	<u>\$ 320,182</u>	<u>\$ 287,849</u>	<u>\$ 240,129</u>	<u>\$ 16,421</u>	<u>\$2,912,178</u>
LIABILITIES AND FUND BALANCES:										
Liabilities:										
Accounts payable and accrued liabilities . .	\$	537	\$	—	\$	—	\$	—	\$	—
Accrued tax refunds — personal income tax		107,023	—	—	—	—	—	—	—	107,023
Deferred revenues:										
Other		190,000	29,172	—	—	—	—	—	—	219,172
Total liabilities		<u>297,560</u>	<u>29,172</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>326,732</u>
Fund balances:										
Spendable:										
Restricted										
Debt service		1,552,865	117,264	50,099	—	320,182	287,849	240,129	16,421	2,584,809
Committed		—	—	—	637	—	—	—	—	637
Total fund balances		<u>1,552,865</u>	<u>117,264</u>	<u>50,099</u>	<u>637</u>	<u>320,182</u>	<u>287,849</u>	<u>240,129</u>	<u>16,421</u>	<u>2,585,446</u>
Total liabilities and fund balances		<u>\$1,850,425</u>	<u>\$ 146,436</u>	<u>\$ 50,099</u>	<u>\$ 637</u>	<u>\$ 320,182</u>	<u>\$ 287,849</u>	<u>\$ 240,129</u>	<u>\$ 16,421</u>	<u>\$2,912,178</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, 2012
 (in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
REVENUES:									
State aid	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 169,547	\$ —	\$ —	\$ 169,547
Investment income (loss)	1,458	1,870	927	—	23,099	1,164	(3)	2	28,517
Interest on mortgages, net	—	—	—	976	—	—	—	—	976
District improvement bonus revenue	—	—	—	—	—	—	2,951	—	2,951
Personal income tax	591,585	—	—	—	—	—	—	—	591,585
Tobacco settlement	—	69,527	—	—	—	—	—	—	69,527
Other revenues	—	—	—	187	—	—	—	—	187
Total revenues	593,043	71,397	927	1,163	23,099	170,711	2,948	2	863,290
EXPENDITURES:									
Education	—	—	4,889	—	—	—	—	—	4,889
Administrative and other	10,195	—	—	—	—	—	—	—	10,195
Debt Service:									
Interest	1,013,092	63,236	10,757	938	13,437	105,326	105,065	1,024	1,312,875
Redemptions	2,443,791	7,540	6,750	6,860	12,150	67,557	—	70,233	2,614,881
Total expenditures	3,467,078	70,776	22,396	7,798	25,587	172,883	105,065	71,257	3,942,840
Excess (deficiency) of revenues over expenditures	(2,874,035)	621	(21,469)	(6,635)	(2,488)	(2,172)	(102,117)	(71,255)	(3,079,550)
OTHER FINANCING SOURCES (USES):									
Transfer from General Fund	1,087,583	—	—	—	—	—	261,553	—	1,349,136
Transfers from Nonmajor Capital Projects Funds	1,124	—	4,311	—	—	—	1,009	—	6,444
Transfers from (to) Nonmajor Special Revenue Fund	(86)	—	4,539	—	(100)	—	252	70,520	75,125
Transfer from General Debt Service Fund	—	—	—	6,608	—	—	—	—	6,608
Transfer from (to) New York City Tax Lien Trusts	—	—	—	—	—	—	—	(6,241)	(6,241)
Bond premium	225,420	—	—	—	—	—	—	—	225,420
Issuance of refunding debt	2,178,810	—	—	—	—	—	—	—	2,178,810
Payments to refunded bond escrow holder	(799,918)	—	—	—	—	—	—	—	(799,918)
Total other financing sources (uses)	2,692,933	—	8,850	6,608	(100)	—	262,814	64,279	3,035,384
Net change in fund balances	(181,102)	621	(12,619)	(27)	(2,588)	(2,172)	160,697	(6,976)	(44,166)
FUND BALANCES AT BEGINNING OF YEAR	1,552,865	117,264	50,099	637	320,182	287,849	240,129	16,421	2,585,446
FUND BALANCES AT END OF YEAR	\$ 1,371,763	\$ 117,885	\$ 37,480	\$ 610	\$ 317,594	\$ 285,677	\$ 400,826	\$ 9,445	\$ 2,541,280

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, 2011

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
REVENUES:									
State aid	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 169,627	\$ —	\$ —	\$ 169,627
Investment income (loss)	(450)	680	741	—	13,122	3,837	3	1	17,934
Interest on mortgages, net	—	—	—	2,096	—	—	—	—	2,096
District improvement bonus revenue	—	—	—	—	—	—	4,635	—	4,635
Personal income tax	672,924	—	—	—	—	—	—	—	672,924
Tobacco settlement	—	68,007	—	—	—	—	—	—	68,007
Other revenues	—	—	—	600	—	—	—	—	600
Total revenues	672,474	68,687	741	2,696	13,122	173,464	4,638	1	935,823
EXPENDITURES:									
Education	—	—	1,936	—	—	—	—	—	1,936
Administrative and other	3,441	—	—	—	—	—	—	—	3,441
Debt Service:									
Interest	879,439	63,474	4,342	1,256	14,006	108,041	88,223	4,953	1,163,734
Redemptions	442,125	5,015	6,075	6,620	11,860	65,816	—	81,211	618,722
Total expenditures	1,325,005	68,489	12,353	7,876	25,866	173,857	88,223	86,164	1,787,833
Excess (deficiency) of revenues over expenditures	(652,531)	198	(11,612)	(5,180)	(12,744)	(393)	(83,585)	(86,163)	(852,010)
OTHER FINANCING SOURCES (USES):									
Transfer from General Fund	1,206,049	—	—	—	—	—	55,513	—	1,261,562
Transfers from Nonmajor Capital Projects Funds	210	—	12,095	—	—	—	30,495	—	42,800
Transfers from (to) Nonmajor Special Revenue Fund	(295)	—	22,662	—	(206)	—	—	80,495	102,656
Transfer from General Debt Service Fund	—	—	—	5,170	—	—	—	—	5,170
Principal amount of bonds issued	—	—	7,682	—	—	—	—	—	7,682
Bond premium	64,829	—	—	—	—	—	—	—	64,829
Issuance of refunding debt	649,425	—	—	—	—	—	—	—	649,425
Payments to refunded bond escrow holder	(795,042)	—	—	—	—	—	—	—	(795,042)
Total other financing sources (uses)	1,125,176	—	42,439	5,170	(206)	—	86,008	80,495	1,339,082
Net change in fund balances	472,645	198	30,827	(10)	(12,950)	(393)	2,423	(5,668)	487,072
FUND BALANCES AT BEGINNING OF YEAR	1,080,220	117,066	19,272	647	333,132	288,242	237,706	22,089	2,098,374
FUND BALANCES AT END OF YEAR	\$ 1,552,865	\$ 117,264	\$ 50,099	\$ 637	\$ 320,182	\$ 287,849	\$ 240,129	\$ 16,421	\$ 2,585,446

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
NEW YORK CITY TAX LIEN TRUSTS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2012
(in thousands)

	NYCTL 2010-A TRUST	NYCTL 2011-A TRUST	Total New York City Tax Lien Trusts
ASSETS:			
Restricted investments	\$ —	\$ 9,445	\$ 9,445
Total assets	\$ —	\$ 9,445	\$ 9,445
LIABILITIES AND FUND BALANCES:			
Liabilities	\$ —	\$ —	\$ —
Fund balances:			
Spendable:			
Restricted			
Debt service	—	9,445	9,445
Total fund balances	—	9,445	9,445
Total liabilities and fund balances	\$ —	\$ 9,445	\$ 9,445

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
NEW YORK CITY TAX LIEN TRUSTS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2011
(in thousands)

	NYCTL 2008-A TRUST	NYCTL 2009-A TRUST	NYCTL 2010-A TRUST	Total New York City Tax Lien Trusts
ASSETS:				
Restricted cash, investments and interest receivable	\$ —	\$ —	\$ 16,421	\$ 16,421
Total assets	\$ —	\$ —	\$ 16,421	\$ 16,421
LIABILITIES AND FUND BALANCES:				
Liabilities	\$ —	\$ —	\$ —	\$ —
Fund balances:				
Spendable:				
Restricted				
Debt service	—	—	16,421	16,421
Total fund balances	—	—	16,421	16,421
Total liabilities and fund balances	\$ —	\$ —	\$ 16,421	\$ 16,421

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
NEW YORK CITY TAX LIEN TRUSTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2012
(in thousands)

	NYCTL 2010-A TRUST	NYCTL 2011-A TRUST	Total New York City Tax Lien Trusts
REVENUES:			
Investment income	\$ 1	\$ 1	\$ 2
Total revenues	1	1	2
EXPENDITURES:			
Debt Service:			
Interest	350	674	1,024
Redemptions	34,260	35,973	70,233
Total expenditures	34,610	36,647	71,257
Deficiency of revenues over expenditures ...	(34,609)	(36,646)	(71,255)
OTHER FINANCING SOURCES (USES):			
Transfers from (to) Nonmajor Special Revenue Fund ..	24,429	46,091	70,520
Transfer from (to) New York City Tax Lien Trusts ..	(6,241)	—	(6,241)
Total other financing sources	18,188	46,091	64,279
Net change in fund balances	(16,421)	9,445	(6,976)
FUND BALANCES AT BEGINNING OF YEAR	16,421	—	16,421
FUND BALANCES AT END OF YEAR	\$ —	\$ 9,445	\$ 9,445

THE CITY OF NEW YORK
NONMAJOR DEBT SERVICE FUNDS
NEW YORK CITY TAX LIEN TRUSTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2011
(in thousands)

	<u>NYCTL 2008-A</u> <u>TRUST</u>	<u>NYCTL 2009-A</u> <u>TRUST</u>	<u>NYCTL 2010-A</u> <u>TRUST</u>	<u>Total</u> <u>New York City</u> <u>Tax Lien Trusts</u>
REVENUES:				
Investment income	\$ —	\$ 1	\$ —	\$ 1
Total revenues	<u>—</u>	<u>1</u>	<u>—</u>	<u>1</u>
EXPENDITURES:				
Debt Service:				
Interest	335	1,298	3,320	4,953
Redemptions	<u>8,635</u>	<u>33,415</u>	<u>39,161</u>	<u>81,211</u>
Total expenditures	<u>8,970</u>	<u>34,713</u>	<u>42,481</u>	<u>86,164</u>
Deficiency of revenues over expenditures ...	<u>(8,970)</u>	<u>(34,712)</u>	<u>(42,481)</u>	<u>(86,163)</u>
OTHER FINANCING SOURCES (USES):				
Transfers from (to) Nonmajor Special Revenue Fund ...	2,007	19,586	58,902	80,495
Total other financing sources	<u>2,007</u>	<u>19,586</u>	<u>58,902</u>	<u>80,495</u>
Net change in fund balances	<u>(6,963)</u>	<u>(15,126)</u>	<u>16,421</u>	<u>(5,668)</u>
FUND BALANCES AT BEGINNING OF YEAR	6,963	15,126	—	22,089
FUND BALANCES AT END OF YEAR	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 16,421</u>	<u>\$ 16,421</u>

**THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2012
(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 Tax Lien Trusts	Total Nonmajor Special Revenue Funds
ASSETS:									
Cash and cash equivalents	\$ 22,881	\$ 110	\$ 42,593	\$ 435	\$ 601	\$ 197	\$ 489	\$ 926	\$ 68,232
Investments, including accrued interest	—	474	—	—	—	16,365	—	—	16,839
Prepaid Items	—	168	102	—	138	151	2	—	561
Accounts receivable:									
Tobacco settlement revenue	—	46,324	—	—	—	—	—	—	46,324
Other receivable	—	—	—	—	—	—	—	285,059	285,059
Restricted cash, investments and interest receivable	—	—	—	—	—	—	—	12,890	12,890
Other	447	—	—	—	—	—	16	—	463
Total assets	\$ 23,328	\$ 47,076	\$ 42,695	\$ 435	\$ 739	\$ 16,713	\$ 507	\$ 298,875	\$ 430,368
LIABILITIES AND FUND BALANCES:									
Liabilities:									
Accounts payable and accrued liabilities	\$ 2,782	\$ 19	\$ —	\$ 18	\$ 27	\$ 28	\$ 120	\$ 5,427	\$ 8,421
Overage Due to Tax Payers	—	—	—	—	—	—	—	120	120
Deferred revenues	—	46,324	1,536	—	—	—	—	218,413	266,273
Total liabilities	2,782	46,343	1,536	18	27	28	120	223,960	274,814
Fund balances:									
Nonspendable:									
Prepaid Expenses	—	168	102	—	138	151	18	—	577
Spendable:									
Assigned									
Operations	20,546	565	41,057	417	574	169	369	74,915	138,612
Arbitrage Rebate Payment	—	—	—	—	—	16,365	—	—	16,365
Total fund balances	20,546	733	41,159	417	712	16,685	387	74,915	155,554
Total liabilities and fund balances	\$ 23,328	\$ 47,076	\$ 42,695	\$ 435	\$ 739	\$ 16,713	\$ 507	\$ 298,875	\$ 430,368

**THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2011
(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 Tax Lien Trusts	Total Nonmajor Special Revenue Funds
ASSETS:									
Cash and cash equivalents	\$ 18,832	\$ 94	\$ 18,778	\$ 459	\$ 472	\$ 272	\$ 20	\$ 676	\$ 39,603
Investments, including accrued interest	—	499	11,990	—	—	24,964	—	—	37,453
Prepaid Items	—	168	110	—	138	151	3	—	570
Accounts receivable:									
Tobacco settlement revenue	—	48,828	—	—	—	—	—	—	48,828
Other receivable	—	—	—	—	—	—	1	197,320	197,321
Restricted cash investments and interest receivable	—	—	—	—	—	—	—	—	—
Other	320	—	—	—	—	—	—	15,881	15,881
Total assets	\$ 19,152	\$ 49,589	\$ 30,878	\$ 459	\$ 610	\$ 25,387	\$ 24	\$ 213,877	\$ 339,976
LIABILITIES AND FUND BALANCES:									
Liabilities:									
Accounts payable and accrued liabilities ..	\$ 2,729	\$ 26	\$ —	\$ 18	\$ 26	\$ 30	\$ 85	\$ 8,098	\$ 11,012
Deferred revenues	—	48,828	3,316	—	—	—	—	159,831	211,975
Total liabilities	2,729	48,854	3,316	18	26	30	85	167,929	222,987
Fund balances:									
Nonspendable:									
Prepaid Expenses	—	168	110	—	138	151	3	—	570
Spendable:									
Assigned									
Operations	16,423	567	27,452	441	446	242	—	45,948	91,519
Arbitrage Rebate Payment	—	—	—	—	—	24,964	—	—	24,964
Unassigned	—	—	—	—	—	—	(64)	—	(64)
Total fund balances	16,423	735	27,562	441	584	25,357	(61)	45,948	116,989
Total liabilities and fund balances	\$ 19,152	\$ 49,589	\$ 30,878	\$ 459	\$ 610	\$ 25,387	\$ 24	\$ 213,877	\$ 339,976

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, 2012
(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 Tax Lien Trusts	Total Nonmajor Special Revenue Funds
REVENUES:									
Tax liens receivable from the									
City of New York	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 159,032	\$ 159,032
Investment income	6	5	—	—	—	31	16	70,055	70,113
Personal income tax revenues	25,279	—	—	—	—	—	—	—	25,279
Tobacco settlement	—	117,641	—	—	—	—	—	—	117,641
NYS Local Government Assistance									
Corporation Revenue	—	—	—	—	453	—	—	—	453
Rental income and tax equivalency payments	—	—	19,441	—	—	—	—	—	19,441
Other revenues	92,280	—	—	—	—	—	—	—	92,280
Total revenues	117,565	117,646	19,441	—	453	31	16	229,087	484,239
EXPENDITURES:									
Education	—	—	40	—	—	—	—	—	40
Administrative and other	21,344	482	1,265	124	325	9,519	1,978	205,585	240,622
Total expenditures	21,344	482	1,305	124	325	9,519	1,978	205,585	240,662
Excess (deficiency) of revenues over expenditures	96,221	117,164	18,136	(124)	128	(9,488)	(1,962)	23,502	243,577
OTHER FINANCING SOURCES (USES):									
Transfers from (to) General Fund	(92,280)	(117,166)	—	—	—	1,068	—	—	(208,378)
Transfers from Nonmajor Capital Projects Fund	96	—	—	—	—	—	2,410	—	2,506
Transfers from (to) Nonmajor Debt Service Fund	86	—	(4,539)	100	—	(252)	—	(70,520)	(75,125)
Transfer from New York City Tax Lien Trusts	—	—	—	—	—	—	—	6,241	6,241
Principal amount of bonds issued	—	—	—	—	—	—	—	69,748	69,748
Bond premium	—	—	—	—	—	—	—	(4)	(4)
Total other financing sources (uses)	(92,098)	(117,166)	(4,539)	100	—	816	2,410	5,465	(205,012)
Net change in fund balances	4,123	(2)	13,597	(24)	128	(8,672)	448	28,967	38,565
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	16,423	735	27,562	441	584	25,357	(61)	45,948	116,989
FUND BALANCES AT END OF YEAR	\$ 20,546	\$ 733	\$ 41,159	\$ 417	\$ 712	\$ 16,685	\$ 387	\$ 74,915	\$ 155,554

**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, 2011
(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 Tax Lien Trusts	Total Nonmajor Special Revenue Funds
REVENUES:									
Tax liens receivable from the City of New York	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 27,714	\$ 27,714
Investment income	4	5	42	—	—	118	—	61,890	62,059
Personal income tax revenues	22,120	—	—	—	—	—	—	—	22,120
Tobacco settlement	—	115,524	—	—	—	—	—	—	115,524
NYS Local Government Assistance									
Corporation Revenue	—	—	—	—	373	—	—	—	373
Rental income and tax equivalency payments ..	—	—	19,517	—	—	—	—	—	19,517
Other revenues	62,865	—	3,500	—	—	—	7,901	—	74,266
Total revenues	84,989	115,529	23,059	—	373	118	—	97,505	321,573
EXPENDITURES:									
Education	—	—	(653)	—	—	—	—	—	(653)
Administrative and other	18,005	719	3,532	130	324	838	2,009	104,742	130,299
Total expenditures	18,005	719	2,879	130	324	838	2,009	104,742	129,646
Excess (deficiency) of revenues over expenditures	66,984	114,810	20,180	(130)	49	(720)	(2,009)	(7,237)	191,927
OTHER FINANCING SOURCES (USES):									
Transfers from (to) General Fund	(62,865)	(114,890)	—	—	—	13,092	—	—	(164,663)
Transfer from Nonmajor Capital Projects Fund	25	—	—	—	—	—	1,928	—	1,953
Transfers from (to) Nonmajor Debt Service Fund	295	—	(22,662)	206	—	—	—	(80,495)	(102,656)
Principal amount of bonds issued	—	—	1,843	—	—	—	—	73,428	75,271
Bond premium	—	—	—	—	—	—	—	(7)	(7)
Total other financing sources (uses)	(62,545)	(114,890)	(20,819)	206	—	13,092	1,928	(7,074)	(190,102)
Net change in fund balances	4,439	(80)	(639)	76	49	12,372	(81)	(14,311)	1,825
FUND BALANCES AT BEGINNING OF YEAR	11,984	815	28,201	365	535	12,985	20	60,259	115,164
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 16,423	\$ 735	\$ 27,562	\$ 441	\$ 584	\$ 25,357	\$ (61)	\$ 45,948	\$ 116,989

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
NEW YORK CITY TAX LIEN TRUSTS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2012
(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2010-A TRUST	NYCTL 2011-A TRUST	NYCTL 2012-A TRUST	Total New York City Tax Lien Trusts
ASSETS:					
Cash and cash equivalents	\$ 552	\$ —	\$ 374	\$ —	\$ 926
Liens receivable	161,245	—	76,656	47,158	285,059
Restricted investments	12,890	—	—	—	12,890
Total assets	<u>\$ 174,687</u>	<u>\$ —</u>	<u>\$ 77,030</u>	<u>\$ 47,158</u>	<u>\$ 298,875</u>
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Accounts payable and accrued liabilities	\$ 4,346	\$ —	\$ 1,081	\$ —	\$ 5,427
Overages due to taxpayers	100	—	20	—	120
Other	143,441	—	44,868	30,104	218,413
Total liabilities	<u>147,887</u>	<u>—</u>	<u>45,969</u>	<u>30,104</u>	<u>223,960</u>
Fund balances:					
Spendable:					
Assigned					
Operations	26,800	—	31,061	17,054	74,915
Total fund balances	<u>26,800</u>	<u>—</u>	<u>31,061</u>	<u>17,054</u>	<u>74,915</u>
Total liabilities and fund balances	<u>\$ 174,687</u>	<u>\$ —</u>	<u>\$ 77,030</u>	<u>\$ 47,158</u>	<u>\$ 298,875</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
NEW YORK CITY TAX LIEN TRUSTS
COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2011
(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2008-A TRUST	NYCTL 2009-A TRUST	NYCTL 2010-A TRUST	Total New York City Tax Lien Trusts
ASSETS:					
Cash and cash equivalents	\$ 204	\$ —	\$ —	\$ 472	\$ 676
Liens receivable	136,941	—	—	60,379	197,320
Restricted cash, investments and interest receivable ..	15,881	—	—	—	15,881
Total assets	<u>\$ 153,026</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 60,851</u>	<u>\$ 213,877</u>
LIABILITIES AND FUND BALANCES:					
Liabilities:					
Accounts payable and accrued liabilities	\$ 4,578	\$ —	\$ —	\$ 2,070	\$ 6,648
Overages Due to Taxpayers	511	—	—	197	708
Due to Bank of New York	742	—	—	—	742
Deferred revenues	120,930	—	—	38,901	159,831
Total liabilities	<u>126,761</u>	<u>—</u>	<u>—</u>	<u>41,168</u>	<u>167,929</u>
Fund balances:					
Spendable:					
Assigned					
Operations	26,265	—	—	19,683	45,948
Total fund balances	<u>26,265</u>	<u>—</u>	<u>—</u>	<u>19,683</u>	<u>45,948</u>
Total liabilities and fund balances	<u>\$ 153,026</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 60,851</u>	<u>\$ 213,877</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
NEW YORK CITY TAX LIEN TRUSTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2012
(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2010-A TRUST	NYCTL 2011-A TRUST	NYCTL 2012-A TRUST	Total New York City Tax Lien Trusts
REVENUES:					
Tax liens receivable from the City of New York	\$ —	\$ —	\$ 112,498	\$ 46,534	\$ 159,032
Investment income	48,947	9,039	11,396	673	70,055
Total revenues	<u>48,947</u>	<u>9,039</u>	<u>123,894</u>	<u>47,207</u>	<u>229,087</u>
EXPENDITURES:					
Administrative and other	57,777	1,169	116,486	30,153	205,585
Total expenditures	<u>57,777</u>	<u>1,169</u>	<u>116,486</u>	<u>30,153</u>	<u>205,585</u>
Excess (deficiency) of revenues over expenditures	(8,830)	7,870	7,408	17,054	23,502
OTHER FINANCING SOURCES (USES):					
Transfers from (to) Nonmajor Debt Service Fund	—	(24,429)	(46,091)	—	(70,520)
Transfer from (to) New York City Tax Lien Trusts	9,365	(3,124)	—	—	6,241
Principal amount of bonds issued	—	—	69,748	—	69,748
Bond premium	—	—	(4)	—	(4)
Total other financing sources (uses)	<u>9,365</u>	<u>(27,553)</u>	<u>23,653</u>	<u>—</u>	<u>5,465</u>
Net change in fund balances	535	(19,683)	31,061	17,054	28,967
FUND BALANCES AT BEGINNING OF YEAR	26,265	19,683	—	—	45,948
FUND BALANCES AT END OF YEAR	<u>\$ 26,800</u>	<u>\$ —</u>	<u>\$ 31,061</u>	<u>\$ 17,054</u>	<u>\$ 74,915</u>

THE CITY OF NEW YORK
NONMAJOR SPECIAL REVENUE FUNDS
NEW YORK CITY TAX LIEN TRUSTS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2011
(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2008-A TRUST	NYCTL 2009-A TRUST	NYCTL 2010-A TRUST	Total New York City Tax Lien Trusts
REVENUES:					
Tax liens receivable from the City of New York	\$ —	\$ —	\$ —	\$ 27,714	\$ 27,714
Investment income	30,712	7,649	10,033	13,496	61,890
Other revenues	—	1,470	6,431	—	7,901
Total revenues	<u>30,712</u>	<u>9,119</u>	<u>16,464</u>	<u>41,210</u>	<u>97,505</u>
EXPENDITURES:					
Administrative and other	33,861	1,279	1,347	68,255	104,742
Total expenditures	<u>33,861</u>	<u>1,279</u>	<u>1,347</u>	<u>68,255</u>	<u>104,742</u>
Excess (deficiency) of revenues over expenditures	(3,149)	7,840	15,117	(27,045)	(7,237)
OTHER FINANCING SOURCES (USES):					
Transfers from (to) Nonmajor Debt Service Fund	—	(2,007)	(19,586)	(58,902)	(80,495)
Transfer of residual liability due from (to) Water Board	20,190	(8,704)	(11,486)	—	—
Transfer from (to) other New York City Tax Lien Trusts	2,221	(1,418)	(803)	—	—
Principal amount of bonds issued	—	—	—	73,428	73,428
Bond premium	—	—	—	(7)	(7)
Total other financing sources (uses)	<u>22,411</u>	<u>(12,129)</u>	<u>(31,875)</u>	<u>14,519</u>	<u>(7,074)</u>
Net change in fund balances	19,262	(4,289)	(16,758)	(12,526)	(14,311)
FUND BALANCES AT BEGINNING OF YEAR	7,003	4,289	16,758	32,209	60,259
FUND BALANCES AT END OF YEAR	<u>\$ 26,265</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 19,683</u>	<u>\$ 45,948</u>



Flatiron Building

The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

SUPPLEMENTARY INFORMATION

**COMBINING FINANCIAL INFORMATION —
FIDUCIARY FUNDS**

Part II-D

Fiscal Year Ended June 30, 2012



Chrysler Building

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2012
(in thousands)

	Other Employee Benefit Trust Funds											
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plan			401(a) Plan	NYCE IRA	401(k) Plan	7	The New York City Other		
			457 Plan	December 31, 2011	401(a) Plan					Postemployment Benefits Plan	Total	
ASSETS:												
Cash and cash equivalents	\$ 152,489	\$ 12,178	\$ 12,738	\$ 2,357	\$ 7	\$ —	\$ —	\$ —	\$ 716,907	\$ 896,676		
Receivables:												
Member loans	1,513,290	—	164,230	15,623	—	—	—	—	—	1,693,143		
Investment securities sold	2,359,568	55,100	—	—	—	—	—	—	—	2,414,668		
Accrued interest and dividends	491,293	4,285	—	—	—	—	—	—	2,229	497,807		
Other	—	314	—	—	—	—	—	—	279	593		
Investments:												
Other short-term investments	5,794,375	134,616	—	—	—	—	—	—	—	5,928,991		
Debt securities	28,747,846	342,942	—	—	—	—	—	—	1,836,486	30,927,274		
Equity securities	56,961,825	798,609	—	—	—	—	—	—	—	57,760,434		
Guaranteed investment contracts	—	—	3,774,133	485,599	74,428	1,765	—	—	—	4,335,925		
Mutual funds	22,198,385	225,208	5,561,401	627,323	40,457	9,559	—	—	—	28,662,333		
Collateral from securities lending transactions	9,855,842	125,134	—	—	—	—	—	—	—	9,980,976		
Due from Pension Funds	—	6,032	—	—	—	—	—	—	—	6,032		
Other	749,945	—	907	11	—	—	—	—	201	751,064		
Total assets	128,824,858	1,704,418	9,513,409	1,130,913	114,892	11,324	—	—	2,556,102	143,855,916		
LIABILITIES:												
Accounts payable and accrued liabilities	1,253,196	400	3,998	326	40	—	—	—	440,256	1,698,216		
Payable for investment securities purchased	6,049,737	99,082	—	—	—	—	—	—	—	6,148,819		
Accrued benefits payable	287,422	207,068	—	—	—	—	—	—	—	494,490		
Payments to VSFs	6,032	—	—	—	—	—	—	—	—	6,032		
Securities lending transactions	9,882,656	125,134	—	—	—	—	—	—	—	10,007,790		
Other	568	—	—	—	—	—	—	—	—	568		
Total liabilities	17,479,611	431,684	3,998	326	40	—	—	—	440,256	18,355,915		
NET ASSETS:												
Held in Trust for Benefit Payments	\$111,345,247	\$1,272,734	\$ 9,509,411	\$1,130,587	\$114,852	\$ 11,324	—	—	\$ 2,115,846	\$125,500,001		

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2011
(in thousands)

	Other Employee Benefit Trust Funds							The New York City Other Postemployment Benefits Plan	Total
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plan		NYCE IRA	401(a) Plan	401(k) Plan		
			457 Plan	December 31, 2010					
ASSETS:									
Cash and cash equivalents	\$ 29,506	\$ 11,078	\$ 11,554	\$ 2,146	\$ 46	\$ —	\$ 1,777,695	\$ 1,832,025	
Receivables:									
Member loans	1,484,350	—	149,546	12,812	—	—	—	1,646,708	
Investment securities sold	2,582,822	33,076	—	—	—	—	—	2,615,898	
Accrued interest and dividends	436,081	6,346	—	—	—	—	2,303	444,730	
Other	—	19	—	—	—	—	290	309	
Investments:									
Other short-term investments	9,101,533	106,288	—	—	—	—	—	9,207,821	
Debt securities	24,584,674	582,749	—	—	—	—	1,300,808	26,468,231	
Equity securities	58,163,825	1,006,037	—	—	—	—	—	59,169,862	
Guaranteed investment contracts	5,549	—	3,390,919	398,915	55,484	1,044	—	3,851,911	
Management investment contracts	41,898	—	—	—	—	—	—	41,898	
Mutual funds	23,622,649	263,424	5,705,033	587,087	31,883	6,717	—	30,216,793	
Collateral from securities lending transactions	9,632,947	181,669	—	—	—	—	—	9,814,616	
Due from Pension Funds	—	6,234	—	—	—	—	—	6,234	
Other	138,381	—	826	3	—	2	204	139,416	
Total assets	129,824,215	2,196,920	9,257,878	1,000,963	87,413	7,763	3,081,300	145,456,452	
LIABILITIES:									
Accounts payable and accrued liabilities	618,729	126	3,601	253	60	—	424,671	1,047,440	
Payable for investment securities purchased	8,222,765	130,930	—	—	—	—	25,045	8,378,740	
Accrued benefits payable	277,556	203,033	—	—	—	—	—	480,589	
Due to VSFs	6,234	—	—	—	—	—	—	6,234	
Securities lending transactions	9,659,762	181,669	—	—	—	—	—	9,841,431	
Other	416	—	—	—	—	—	—	416	
Total liabilities	18,785,462	515,758	3,601	253	60	—	449,716	19,754,850	
NET ASSETS:									
Held in Trust for Benefit Payments	\$111,038,753	\$1,681,162	\$ 9,254,277	\$1,000,710	\$ 87,353	\$ 7,763	\$ 2,631,584	\$125,701,602	

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2012
(in thousands)

	Pension Trust Funds	Other Employee Benefit Trust Funds					The New York City Other Postemployment Benefits Plan	Total
		Variable Supplements Funds	Deferred Compensation Plan December 31, 2011		NYCE IRA	401(a) Plan		
			457 Plan	401(k) Plan				
ADDITIONS:								
Contributions:								
Member contributions	\$ 915,534	\$ —	\$ 548,341	\$ 151,979	\$ 30,820	\$ 3,619	\$ —	
Employer contributions	9,084,330	—	—	—	—	—	1,439,422	
Other employer contributions	59,185	—	—	—	—	—	—	
Total contributions	10,059,049	—	548,341	151,979	30,820	3,619	1,439,422	
Investment income:								
Interest income	1,575,153	18,465	144,811	16,969	2,488	45	11,749	
Dividend income	1,830,316	23,601	—	—	—	—	—	
Net depreciation in fair value of investments	(1,145,429)	(18,824)	(33,713)	(5,925)	(400)	(21)	—	
Investment expenses	(370,288)	(126)	(21,173)	(2,711)	(281)	(23)	—	
Investment income, net	1,889,752	23,116	89,925	8,333	1,807	1	11,749	
Securities lending transactions:								
Securities lending income	82,356	1,175	—	—	—	—	—	
Securities lending fees	(5,246)	(107)	—	—	—	—	—	
Net securities lending income	77,110	1,068	—	—	—	—	—	
Payments from other funds	—	12,441	—	—	—	—	—	
Other	48,838	—	46	5	1	—	—	
Total additions	12,074,749	36,625	638,312	160,317	32,628	3,620	1,451,171	
DEDUCTIONS:								
Benefit payments and withdrawals	11,492,780	445,053	371,806	29,255	5,041	58	1,966,613	
Payments to VSFs	12,441	—	—	—	—	—	—	
Other	146,672	—	—	—	—	—	—	
Administrative expenses	116,362	—	11,372	1,185	88	1	296	
Total deductions	11,768,255	445,053	383,178	30,440	5,129	59	1,966,909	
Increase (decrease) in plan net assets	306,494	(408,428)	255,134	129,877	27,499	3,561	(515,738)	
NET ASSETS:								
Held in Trust for Benefit Payments:								
Beginning of Year	111,038,753	1,681,162	9,254,277	1,000,710	87,353	7,763	2,631,584	
End of Year	\$111,345,247	\$1,272,734	\$ 9,509,411	\$ 1,130,587	\$114,852	\$ 11,324	\$ 2,115,846	
							\$125,500,001	

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2011
(in thousands)

	Other Employee Benefit Trust Funds						Total
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plan December 31, 2010		401(a) Plan	The New York City Other Postemployment Benefits Plan	
			401(k) Plan	NYCE IRA			
ADDITIONS:							
Contributions:							
Member contributions	\$ 905,329	\$ —	\$ 564,744	\$ 149,558	\$ 36,162	\$ 525	\$ 1,656,318
Employer contributions	8,011,649	—	—	—	—	—	1,572,513
Other employer contributions	56,138	—	—	—	—	—	56,138
Total contributions	8,973,116	—	564,744	149,558	36,162	525	11,296,618
Investment income:							
Interest income	1,446,962	26,422	153,137	15,977	1,910	41	1,661,023
Dividend income	1,701,528	26,498	—	—	—	—	1,728,026
Net appreciation in fair value of investments	20,359,408	354,360	791,073	74,802	3,715	994	21,584,352
Investment expenses	(395,714)	(18)	(17,565)	(2,085)	(180)	(14)	(415,576)
Investment income, net	23,112,184	407,262	926,645	88,694	5,445	1,021	24,557,825
Securities lending transactions:							
Securities lending income	72,437	1,399	2,010	211	18	—	76,075
Securities lending fees	(10,817)	(229)	(84)	(9)	(1)	—	(11,140)
Unrealized income (loss) in fair value of securities lending collateral	—	—	(487)	1,195	93	12	813
Net securities lending income	61,620	1,170	1,439	1,397	110	12	65,748
Payments from other funds	—	12,357	—	—	—	—	12,357
Other	145,850	147	57	6	1	—	146,061
Total additions	32,292,770	420,936	1,492,885	239,655	41,718	1,558	36,078,609
DEDUCTIONS:							
Benefit payments and withdrawals	11,118,309	418,262	308,620	22,265	5,699	14	13,853,009
Payments to VSFs	12,357	—	—	—	—	—	12,357
Other	4,416	—	—	—	—	—	4,416
Administrative expenses	110,956	—	11,730	917	50	2	123,942
Total deductions	11,246,038	418,262	320,350	23,182	5,749	16	13,993,724
Increase (decrease) in plan net assets	21,046,732	2,674	1,172,535	216,473	35,969	1,542	22,084,885
NET ASSETS:							
Held in Trust for Benefit Payments:							
Beginning of Year	89,992,021	1,678,488	8,081,742	784,237	51,384	6,221	103,616,717
End of Year	\$111,038,753	\$1,681,162	\$ 9,254,277	\$1,000,710	\$ 87,353	\$ 7,763	\$125,701,602

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS
 JUNE 30, 2012
 (in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ASSETS:						
Cash and cash equivalents	\$ 65,452	\$ 117	\$ 231	\$ 23,142	\$ 63,547	\$ 152,489
Receivables:						
Member loans	988,072	198,699	37,092	257,077	32,350	1,513,290
Investment securities sold	682,472	792,459	57,468	642,412	184,757	2,359,568
Accrued interest and dividends	254,522	133,275	52	76,767	26,677	491,293
Investments:						
Other short-term investments	2,437,110	1,431,021	131,000	1,316,039	479,205	5,794,375
Debt securities	10,686,000	8,000,310	624,554	7,281,955	2,155,027	28,747,846
Equity securities	21,418,873	17,794,629	977,324	12,813,599	3,957,400	56,961,825
Mutual funds:						
Debt securities	1,214,839	1,222,520	65,057	745,519	242,127	3,490,062
Domestic—equity	469,813	—	—	143	93	470,049
International—equity	6,445,808	5,782,171	515,629	3,939,397	1,555,269	18,238,274
Collateral from securities lending transactions	3,694,102	3,009,895	198,990	2,222,853	730,002	9,855,842
Other	426,539	47,282	64,500	203,993	7,631	749,945
Total assets	<u>48,783,602</u>	<u>38,412,378</u>	<u>2,671,897</u>	<u>29,522,896</u>	<u>9,434,085</u>	<u>128,824,858</u>
LIABILITIES:						
Accounts payable and accrued liabilities	333,058	554,129	8,582	249,190	108,237	1,253,196
Payable for investment securities purchased	1,864,323	2,052,665	148,387	1,531,924	452,438	6,049,737
Accrued benefits payable	220,180	12,505	5,339	34,096	15,302	287,422
Due to VSFs	6,032	—	—	—	—	6,032
Securities lending transactions	3,704,105	3,018,318	198,990	2,227,812	733,431	9,882,656
Other	568	—	—	—	—	568
Total liabilities	<u>6,128,266</u>	<u>5,637,617</u>	<u>361,298</u>	<u>4,043,022</u>	<u>1,309,408</u>	<u>17,479,611</u>
NET ASSETS:						
Held in Trust for Pension Benefits . . .	<u>\$42,655,336</u>	<u>\$32,774,761</u>	<u>\$2,310,599</u>	<u>\$25,479,874</u>	<u>\$8,124,677</u>	<u>\$111,345,247</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS
 JUNE 30, 2011
 (in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ASSETS:						
Cash and cash equivalents	\$ 6,001	\$ 91	\$ 9,966	\$ 11,117	\$ 2,331	\$ 29,506
Receivables:						
Member loans	967,533	180,913	34,168	267,045	34,691	1,484,350
Investment securities sold	772,253	985,004	47,431	619,673	158,461	2,582,822
Accrued interest and dividends	222,151	134,680	53	58,616	20,581	436,081
Investments:						
Other short-term investments	3,429,197	2,527,241	126,531	2,244,123	774,441	9,101,533
Debt securities	9,161,440	7,001,242	558,171	6,017,790	1,846,031	24,584,674
Equity securities	21,602,045	19,250,634	1,032,752	12,254,754	4,023,640	58,163,825
Guaranteed investment contracts . .	—	5,549	—	—	—	5,549
Management investment contracts .	—	41,898	—	—	—	41,898
Mutual funds:						
Domestic—equity	600,659	—	—	130,895	62,511	794,065
International—equity	7,229,340	5,568,802	606,351	4,525,533	1,383,278	19,313,304
Mortgages	269,388	170,994	10,595	135,584	46,143	632,704
Treasury inflation-protected securities	1,013,086	1,037,416	59,160	586,886	186,028	2,882,576
Collateral from securities lending transactions	3,367,048	3,067,615	213,327	2,238,008	746,949	9,632,947
Other	79,855	24,409	6,081	20,863	7,173	138,381
Total assets	<u>48,719,996</u>	<u>39,996,488</u>	<u>2,704,586</u>	<u>29,110,887</u>	<u>9,292,258</u>	<u>129,824,215</u>
LIABILITIES:						
Accounts payable and accrued liabilities	129,989	340,379	8,675	111,485	28,201	618,729
Payable for investment securities purchased	2,578,662	2,967,537	153,150	1,980,063	543,353	8,222,765
Accrued benefits payable	218,585	10,996	5,805	27,512	14,658	277,556
Due to VSFs	6,234	—	—	—	—	6,234
Securities lending transactions	3,377,051	3,076,039	213,327	2,242,967	750,378	9,659,762
Other	416	—	—	—	—	416
Total liabilities	<u>6,310,937</u>	<u>6,394,951</u>	<u>380,957</u>	<u>4,362,027</u>	<u>1,336,590</u>	<u>18,785,462</u>
NET ASSETS:						
Held in Trust for Pension Benefits . . .	<u>\$42,409,059</u>	<u>\$33,601,537</u>	<u>\$2,323,629</u>	<u>\$24,748,860</u>	<u>\$7,955,668</u>	<u>\$111,038,753</u>

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS

JUNE 30, 2012
(in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Fire Fighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
ASSETS:								
Cash	\$ 295	\$ 263	\$ 10,674	\$ 512	\$ 15	\$ 23	\$ 225	\$ 12,178
Receivables:								
Investment securities sold ..	29,979	226	17,623	7,272	—	—	—	55,100
Accrued interest and dividends	1,279	586	1,498	918	—	—	4	4,285
Other	—	—	301	—	—	3	10	314
Investments:								
Other short-term investments	44,270	28,989	15,766	9,905	—	—	35,686	134,616
Debt securities	133,599	29,567	113,187	66,589	—	—	—	342,942
Equity securities	307,050	148,925	207,059	135,575	—	—	—	798,609
Mutual funds:								
Debt securities	—	—	10,086	6,398	—	—	—	16,484
International equity	81,131	20	75,636	51,937	—	—	—	208,724
Collateral from securities lending transactions	41,372	14,838	41,521	27,403	—	—	—	125,134
Due from Pension funds	—	—	—	—	2,072	1,554	—	6,032
Total assets	638,975	223,414	493,351	306,509	2,087	1,577	35,925	1,704,418
LIABILITIES:								
Accounts payable and accrued liabilities	8	9	—	383	—	—	—	400
Payable for investment securities purchased	52,807	485	32,526	13,264	—	—	—	99,082
Accrued benefits payable	69,552	99,435	21,953	9,884	2,087	1,577	—	207,068
Securities lending transactions ..	41,372	14,838	41,521	27,403	—	—	—	125,134
Total liabilities	163,739	114,767	96,000	50,934	2,087	1,577	—	431,684
NET ASSETS:								
Held in Trust for Supplemental Benefit Payments	\$ 475,236	\$ 108,647	\$ 397,351	\$ 255,575	\$ —	\$ —	\$ 35,925	\$1,272,734

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS

JUNE 30, 2011
(in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Firefighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
ASSETS:								
Cash	\$ 6	\$ 1	\$ 10,543	\$ 220	\$ 3	\$ 39	\$ 28	\$ 11,078
Receivables:								
Investment securities sold	7,468	9,029	6,162	10,417	—	—	—	33,076
Accrued interest and dividends	2,134	1,637	1,619	953	—	—	—	6,346
Other	—	—	7	2	—	—	—	19
Investments:								
Other short-term investments	19,252	23,535	11,240	16,604	—	—	—	106,288
Debt securities	218,070	167,115	128,050	69,514	—	—	—	582,749
Equity securities	349,172	250,400	249,345	157,120	—	—	—	1,006,037
Mutual funds :								
International equity	115,449	39	72,522	46,665	—	—	—	234,675
Treasury inflation-protected securities	10,399	—	10,837	7,513	—	—	—	28,749
Collateral from securities lending transactions	66,363	41,940	46,129	27,237	—	—	—	181,669
Due from Pension funds	—	—	—	—	2,078	1,162	—	6,234
Total assets	788,313	493,696	536,454	336,245	2,081	1,201	35,895	2,196,920
LIABILITIES:								
Accounts payable and accrued liabilities	1	123	2	—	—	—	—	126
Payable for investment securities purchased	43,179	33,025	28,422	26,304	—	—	—	130,930
Accrued benefits payable	67,710	95,735	23,211	10,060	2,081	1,201	1,455	203,033
Securities lending transactions	66,363	41,940	46,129	27,237	—	—	—	181,669
Total liabilities	177,253	170,823	97,764	63,601	2,081	1,201	1,455	515,758
NET ASSETS:								
Held in Trust for Supplemental Benefit Payments	\$ 611,060	\$ 322,873	\$ 438,690	\$ 272,644	\$ —	\$ —	\$ —	\$ 1,681,162

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2012
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 403,641	\$ 164,361	\$ 32,866	\$ 216,172	\$ 98,494	\$ 915,534
Employer contributions	3,017,004	2,673,078	213,651	2,203,702	976,895	9,084,330
Other employer contributions	—	59,185	—	—	—	59,185
Total contributions	<u>3,420,645</u>	<u>2,896,624</u>	<u>246,517</u>	<u>2,419,874</u>	<u>1,075,389</u>	<u>10,059,049</u>
Investment income:						
Interest income	527,999	561,666	25,990	361,931	97,567	1,575,153
Dividend income	637,074	706,921	30,182	333,333	122,806	1,830,316
Net (depreciation) appreciation in fair value of investments	(481,678)	(385,387)	33,513	(212,957)	(98,920)	(1,145,429)
Investment expenses	(129,482)	(110,382)	(5,812)	(91,684)	(32,928)	(370,288)
Investment income, net	<u>553,913</u>	<u>772,818</u>	<u>83,873</u>	<u>390,623</u>	<u>88,525</u>	<u>1,889,752</u>
Securities lending transactions:						
Securities lending income	26,304	32,664	1,497	16,551	5,340	82,356
Securities lending fees	(1,324)	(2,475)	(28)	(1,102)	(317)	(5,246)
Net securities lending income	<u>24,980</u>	<u>30,189</u>	<u>1,469</u>	<u>15,449</u>	<u>5,023</u>	<u>77,110</u>
Other	4,772	853	—	5,552	37,661	48,838
Total additions	<u>4,004,310</u>	<u>3,700,484</u>	<u>331,859</u>	<u>2,831,498</u>	<u>1,206,598</u>	<u>12,074,749</u>
DEDUCTIONS:						
Benefit payments and withdrawals	3,689,230	4,487,547	194,507	2,083,907	1,037,589	11,492,780
Payments to VSFs	12,441	—	—	—	—	12,441
Other	4,977	—	141,695	—	—	146,672
Administrative expenses	51,385	39,713	8,687	16,577	—	116,362
Total deductions	<u>3,758,033</u>	<u>4,527,260</u>	<u>344,889</u>	<u>2,100,484</u>	<u>1,037,589</u>	<u>11,768,255</u>
Increase (decrease) in plan net assets	246,277	(826,776)	(13,030)	731,014	169,009	306,494
NET ASSETS:						
Held in Trust for Pension Benefits:						
Beginning of Year	<u>42,409,059</u>	<u>33,601,537</u>	<u>2,323,629</u>	<u>24,748,860</u>	<u>7,955,668</u>	<u>111,038,753</u>
End of Year	<u>\$42,655,336</u>	<u>\$32,774,761</u>	<u>\$2,310,599</u>	<u>\$25,479,874</u>	<u>\$8,124,677</u>	<u>\$111,345,247</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 413,740	\$ 158,829	\$ 31,008	\$ 206,859	\$ 94,893	\$ 905,329
Employer contributions	2,387,216	2,468,973	180,191	2,084,563	890,706	8,011,649
Other employer contributions	—	56,138	—	—	—	56,138
Total contributions	<u>2,800,956</u>	<u>2,683,940</u>	<u>211,199</u>	<u>2,291,422</u>	<u>985,599</u>	<u>8,973,116</u>
Investment income:						
Interest income	492,169	538,883	28,462	295,753	91,695	1,446,962
Dividend income	619,853	643,854	29,010	307,839	100,972	1,701,528
Net appreciation in fair value of investments	6,864,360	7,808,361	373,410	4,008,833	1,304,444	20,359,408
Investment expenses	(145,088)	(125,546)	(6,463)	(90,375)	(28,242)	(395,714)
Investment income, net	<u>7,831,294</u>	<u>8,865,552</u>	<u>424,419</u>	<u>4,522,050</u>	<u>1,468,869</u>	<u>23,112,184</u>
Securities lending transactions:						
Securities lending income	23,364	27,836	1,388	15,093	4,756	72,437
Securities lending fees	(3,202)	(4,719)	(117)	(2,046)	(733)	(10,817)
Net securities lending income	<u>20,162</u>	<u>23,117</u>	<u>1,271</u>	<u>13,047</u>	<u>4,023</u>	<u>61,620</u>
Other	<u>4,707</u>	<u>737</u>	<u>95,958</u>	<u>2,561</u>	<u>41,887</u>	<u>145,850</u>
Total additions	<u>10,657,119</u>	<u>11,573,346</u>	<u>732,847</u>	<u>6,829,080</u>	<u>2,500,378</u>	<u>32,292,770</u>
DEDUCTIONS:						
Benefit payments and withdrawals	3,568,707	4,330,670	186,265	2,049,193	983,474	11,118,309
Payments to VSFs	12,357	—	—	—	—	12,357
Other	4,416	—	—	—	—	4,416
Administrative expenses	46,374	39,549	8,892	16,141	—	110,956
Total deductions	<u>3,631,854</u>	<u>4,370,219</u>	<u>195,157</u>	<u>2,065,334</u>	<u>983,474</u>	<u>11,246,038</u>
Increase in plan net assets	<u>7,025,265</u>	<u>7,203,127</u>	<u>537,690</u>	<u>4,763,746</u>	<u>1,516,904</u>	<u>21,046,732</u>
NET ASSETS:						
Held in Trust for Pension Benefits:						
Beginning of Year	<u>35,383,794</u>	<u>26,398,410</u>	<u>1,785,939</u>	<u>19,985,114</u>	<u>6,438,764</u>	<u>89,992,021</u>
End of Year	<u>\$42,409,059</u>	<u>\$33,601,537</u>	<u>\$2,323,629</u>	<u>\$24,748,860</u>	<u>\$7,955,668</u>	<u>\$111,038,753</u>

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2012
 (in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	FireFighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Housing Police Superior Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
ADDITIONS:										
Investment income:										
Interest income	\$ 5,770	\$ 3,901	\$ 5,429	\$ 3,335	\$ —	\$ —	\$ —	\$ —	\$ 30	\$ 18,465
Dividend income	9,284	3,926	6,102	4,289	—	—	—	—	—	23,601
Net depreciation in fair value of investments	(8,446)	(2,911)	(4,566)	(2,901)	—	—	—	—	—	(18,824)
Investment expenses	(11)	(115)	—	—	—	—	—	—	—	(126)
Investment income, net	6,597	4,801	6,965	4,723	—	—	—	—	30	23,116
Securities lending transactions:										
Securities lending income	410	216	340	209	—	—	—	—	—	1,175
Securities lending fees	(27)	(34)	(31)	(15)	—	—	—	—	—	(107)
Net securities lending income	383	182	309	194	—	—	—	—	—	1,068
Payments from Pension Funds	—	—	—	—	4,160	3,157	2,257	2,867	—	12,441
Total additions	6,980	4,983	7,274	4,917	4,160	3,157	2,257	2,867	30	36,625
DEDUCTIONS:										
Benefit payments and withdrawals	142,804	219,209	48,613	21,986	4,160	3,157	2,257	2,867	—	445,053
Total deductions	142,804	219,209	48,613	21,986	4,160	3,157	2,257	2,867	—	445,053
Increase (decrease) in plan net assets	(135,824)	(214,226)	(41,339)	(17,069)	—	—	—	—	30	(408,428)
NET ASSETS:										
Held in Trust for Supplemental Benefit Payments:										
Beginning of Year	611,060	322,873	438,690	272,644	—	—	—	—	35,895	1,681,162
End of Year	\$ 475,236	\$ 108,647	\$ 397,351	\$ 255,575	\$ —	\$ —	\$ —	\$ —	\$ 35,925	\$ 1,272,734

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2011
(in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Firefighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
ADDITIONS:									
Investment income:									
Interest income	\$ 9,552	\$ 7,368	\$ 6,114	\$ 3,331	\$ 4	\$ —	\$ —	\$ 53	\$ 26,422
Dividend income	9,907	6,061	6,154	4,376	—	—	—	—	26,498
Net appreciation in fair value of investments	126,208	88,620	88,440	51,092	—	—	—	—	354,360
Investment expenses	—	(18)	—	—	—	—	—	—	(18)
Investment income, net	145,667	102,031	100,708	58,799	4	—	—	53	407,262
Securities lending transactions:									
Securities lending income	474	325	381	219	—	—	—	—	1,399
Securities lending fees	(56)	(68)	(67)	(38)	—	—	—	—	(229)
Net securities lending income	418	257	314	181	—	—	—	—	1,170
Payments from Pension Funds	—	—	—	—	3,998	3,158	2,878	—	12,357
Other	147	—	—	—	—	—	—	—	147
Total additions	146,232	102,288	101,022	58,980	4,002	3,158	2,878	53	420,936
DEDUCTIONS:									
Benefit payments and withdrawals	136,527	200,379	47,792	21,014	4,191	3,158	2,878	—	418,262
Total deductions	136,527	200,379	47,792	21,014	4,191	3,158	2,878	—	418,262
Increase (decrease) in plan net assets	9,705	(98,091)	53,230	37,966	(189)	—	—	53	2,674
NET ASSETS:									
Held in Trust for Supplemental Benefit Payments:									
Beginning of Year	601,355	420,964	385,460	234,678	189	—	—	35,842	1,678,488
End of Year	\$ 611,060	\$ 322,873	\$ 438,690	\$ 272,644	\$ —	\$ —	\$ —	\$ 35,895	\$1,681,162

THE CITY OF NEW YORK
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2012

(in thousands)

	<u>Balance</u> <u>July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2012</u>
ASSETS:				
Cash and investments	<u>\$1,991,565</u>	<u>\$1,083,242</u>	<u>\$ 978,814</u>	<u>\$2,095,993</u>
LIABILITIES:				
Other	<u>\$1,991,565</u>	<u>\$1,083,242</u>	<u>\$ 978,814</u>	<u>\$2,095,993</u>

THE CITY OF NEW YORK
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2011

(in thousands)

	<u>Balance</u> <u>July 1, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2011</u>
ASSETS:				
Cash and investments	<u>\$1,643,767</u>	<u>\$1,283,687</u>	<u>\$ 935,889</u>	<u>\$ 1,991,565</u>
LIABILITIES:				
Other	<u>\$1,643,767</u>	<u>\$1,283,687</u>	<u>\$ 935,889</u>	<u>\$ 1,991,565</u>



Times Square

The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

SUPPLEMENTARY INFORMATION

**COMBINING FINANCIAL INFORMATION —
COMPONENT UNITS**

Part II-E

Fiscal Year Ended June 30, 2012



Empire State Building

**THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS**

June 30, 2012
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2011	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Energy Efficiency Corporation	The Trust for Governors Island	Brooklyn Bridge Park Corporation	Business Relocation Assistance Corporation	Build NYC Resource Corporation	New York City Capital Resource Corporation	Total
ASSETS:										
Cash and cash equivalents	\$ 32,675	\$ 9,491	\$ 15,532	\$ 1,038	\$ 2,802	\$ 15,867	\$ 606	\$ 619	\$ 604	\$ 79,234
Investments, including accrued interest	370,670	—	42,319	—	25	—	—	—	—	413,014
Lease receivables	—	—	1,700,410	—	—	—	—	—	—	1,700,410
Other receivables	—	17,379	102	454	7,652	177	—	—	—	25,764
Restricted cash and investments	384,793	36,190	138,966	31,837	14,883	32,891	—	—	—	639,560
Other	38	658	75,797	5	3	1	—	—	—	76,502
Capital assets:										
Land and construction work-in-progress	—	—	—	—	37,975	37,002	—	—	—	74,977
Buildings and equipment	—	365,613	—	—	9,562	37,895	—	—	—	413,070
Accumulated depreciation	—	(99,913)	—	—	(1,286)	(1,837)	—	—	—	(103,036)
Deferred outflows of resources	—	—	14,890	—	—	—	—	—	—	14,890
Total assets	788,176	329,418	1,988,016	33,334	71,616	121,996	606	619	604	3,334,385
LIABILITIES:										
Accounts payable and accrued liabilities	385,347	1,268	520	623	10,066	5,912	4	18	18	403,776
Unearned revenues	—	13,766	432	871	7,704	29,712	—	3	3	52,491
Other	—	2,215	87,781	1	—	—	—	4	—	90,001
Derivative instruments—interest rate swaps	—	—	14,890	—	—	—	—	—	—	14,890
Noncurrent Liabilities:										
Due within one year	—	—	21,922	—	196	13	—	—	—	22,131
Due in more than one year	402,829	60,000	1,805,197	—	—	—	—	—	—	2,268,026
Total liabilities	788,176	77,249	1,930,742	1,495	17,966	35,637	4	25	21	2,851,315
NET ASSETS:										
Invested in capital assets, net of related debt	—	205,700	—	—	46,251	73,060	—	—	—	325,011
Restricted for:										
Loans/security deposits	—	2,215	—	31,839	—	—	602	—	—	34,656
Unrestricted	—	44,254	57,274	—	7,399	13,299	—	594	583	123,403
Total net assets	\$ —	\$ 252,169	\$ 57,274	\$ 31,839	\$ 53,650	\$ 86,359	\$ 602	\$ 594	\$ 583	\$ 483,070

**THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS**

June 30, 2011
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2010	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Energy Efficiency Corporation	The Trust for Governors Island	Brooklyn Bridge Park Corporation	Business Relocation Assistance Corporation	New York City Capital Resource Corporation	Total
ASSETS:									
Cash and cash equivalents	\$ 26,693	\$ 5,244	\$ 34,425	\$ 175	\$ 1,874	\$ 11,486	\$ 816	\$ 688	\$ 81,401
Investments, including accrued interest	415,897	—	19,698	—	—	—	—	—	435,595
Lease receivables	—	—	1,705,667	—	—	—	—	—	1,705,667
Other receivables	—	19,080	299	18	105	180	—	2	19,684
Restricted cash and investments	625,539	41,681	140,861	14,000	9,983	22,762	—	—	854,826
Other	120	615	79,184	3	10	4	—	—	79,936
Capital assets:									
Land and construction work-in-progress	—	—	—	—	12,324	10,505	—	—	22,829
Buildings and equipment	—	328,403	—	—	9,382	23,334	—	—	361,119
Accumulated depreciation	—	(86,431)	—	—	(591)	(409)	—	—	(87,431)
Deferred outflows of resources	—	—	6,660	—	—	—	—	—	6,660
Total assets	1,068,249	308,592	1,986,794	14,196	33,087	67,862	816	690	3,480,286
LIABILITIES:									
Accounts payable and accrued liabilities	625,793	1,438	3,280	195	3,383	4,737	72	14	638,912
Unearned revenues	—	13,426	481	—	173	19,397	—	2	33,479
Other	—	2,181	75,658	1	—	—	—	—	77,840
Derivative instruments—interest rate swaps	—	—	6,660	—	—	—	—	—	6,660
Noncurrent Liabilities:									
Due within one year	—	—	20,273	—	168	6	—	—	20,447
Due in more than one year	442,456	59,500	1,829,804	—	—	—	—	—	2,331,760
Total liabilities	1,068,249	76,545	1,936,156	196	3,724	24,140	72	16	3,109,098
NET ASSETS:									
Invested in capital assets, net of related debt	—	182,472	—	—	21,116	33,430	—	—	237,018
Restricted for:									
Capital projects	—	—	—	—	6,926	131	—	—	7,057
Loans/security deposits	—	2,181	—	14,000	—	—	744	—	16,925
Unrestricted	—	47,394	50,638	—	1,321	10,161	—	674	110,188
Total net assets	\$ —	\$ 232,047	\$ 50,638	\$ 14,000	\$ 29,363	\$ 43,722	\$ 744	\$ 674	\$ 371,188

**THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES**

FOR THE YEAR ENDED JUNE 30, 2012
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2011	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Energy Efficiency Corporation	The Trust for Governors Island	Brooklyn Bridge Park Corporation	Business Relocation Assistance Corporation	Build NYC Resource Corporation	New York City Capital Resource Corporation	Total
EXPENSES	\$ (27,919)	\$ 38,710	\$ 118,210	\$ 1,692	\$ 13,771	\$ 5,576	\$ 142	\$ 21	\$ 98	\$ 150,301
PROGRAM REVENUES:										
Charges for services	—	31,311	15,057	—	1,468	7,626	—	615	7	56,084
Operating grants and contributions	—	674	—	—	12,305	—	—	—	—	12,979
Capital grants, contributions and other	—	26,819	—	19,531	24,207	40,504	—	—	—	111,061
Total program revenues	—	58,804	15,057	19,531	37,980	48,130	—	615	7	180,124
Net (expenses) program revenues	27,919	20,094	(103,153)	17,839	24,209	42,554	(142)	594	(91)	29,823
GENERAL REVENUES:										
Investment income	(27,919)	28	139	—	24	31	—	—	—	(27,697)
Other	—	—	109,650	—	54	52	—	—	—	109,756
General revenues, net	(27,919)	28	109,789	—	78	83	—	—	—	82,059
Change in net assets	—	20,122	6,636	17,839	24,287	42,637	(142)	594	(91)	111,882
Net assets—beginning	—	232,047	50,638	14,000	29,363	43,722	744	—	674	371,188
Net assets—ending	\$ —	\$ 252,169	\$ 57,274	\$ 31,839	\$ 53,650	\$ 86,359	\$ 602	\$ 594	\$ 583	\$ 483,070

**THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES**

FOR THE YEAR ENDED JUNE 30, 2011
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2010	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Energy Efficiency Corporation	The Trust for Governors Island	Brooklyn Bridge Park Corporation	Business Relocation Assistance Corporation	New York City Capital Resource Corporation	Total
EXPENSES	\$ 5,990	\$ 37,107	\$ 116,514	\$ 254	\$ 14,571	\$ 3,760	\$ 136	\$ 115	\$178,447
PROGRAM REVENUES:									
Charges for services	—	29,708	21,340	—	1,770	4,857	—	459	58,134
Operating grants and contributions	—	—	—	—	13,522	8,845	—	—	22,367
Capital grants, contributions and other	—	33,933	—	14,254	23,080	33,748	—	—	105,015
Total program revenues	—	63,641	21,340	14,254	38,372	47,450	—	459	185,516
Net (expenses) program revenues	(5,990)	26,534	(95,174)	14,000	23,801	43,690	(136)	344	7,069
GENERAL REVENUES:									
Investment income	5,990	49	349	—	30	31	1	—	6,450
Other	—	—	105,965	—	5,532	1	—	—	111,498
General revenues, net	5,990	49	106,314	—	5,562	32	1	—	117,948
Change in net assets	—	26,583	11,140	14,000	29,363	43,722	(135)	344	125,017
Net assets—beginning	—	205,464	39,498	—	—	—	879	330	246,171
Net assets—ending	\$ —	\$ 232,047	\$ 50,638	\$ 14,000	\$ 29,363	\$ 43,722	\$ 744	\$ 674	\$371,188



Lincoln Center

The City of New York

Comprehensive Annual Financial Report of the Comptroller

OTHER SUPPLEMENTARY INFORMATION

Part II-F

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, 2012

OTHER SUPPLEMENTARY INFORMATION

GENERAL FUND

Summary of Federal, State and Other Aid Receivables at June 30, 2012

<u>Receivables by Fiscal Year</u>	<u>Receivable Balance June 30, 2012</u>
FISCAL YEAR 2012:	
Federal Grants—Categorical	\$2,635,893,037
State Grants—Categorical	2,443,729,334
Non-Governmental Grants	281,115,104
Unrestricted Federal and State Aid	5,309,460
Total Fiscal Year 2012	<u>5,366,046,935</u>
FISCAL YEAR 2011:	
Federal Grants—Categorical	364,143,151
State Grants—Categorical	498,688,020
Non-Governmental Grants	23,087,208
Unrestricted Federal and State Aid	11,947
Total Fiscal Year 2011	<u>885,930,326</u>
FISCAL YEAR 2010:	
Federal Grants—Categorical	93,871,560
State Grants—Categorical	251,394,675
Non-Governmental Grants	7,618,385
Total Fiscal Year 2010	<u>352,884,620</u>
FISCAL YEAR 2009:	
Federal Grants—Categorical	18,330,738
State Grants—Categorical	136,048,652
Non-Governmental Grants	9,568,206
Total Fiscal Year 2009	<u>163,947,596</u>
FISCAL YEAR 2008:	
Federal Grants—Categorical	17,992,610
State Grants—Categorical	99,300,086
Non-Governmental Grants	108,948
Total Fiscal Year 2008	<u>117,401,644</u>
FISCAL YEAR 2007:	
Federal Grants—Categorical	15,953,347
State Grants—Categorical	1,502,383
Total Fiscal Year 2007	<u>17,455,730</u>
FISCAL YEAR 2006:	
Federal Grants—Categorical	7,675,274
State Grants—Categorical	416,662
Total Fiscal Year 2006	<u>8,091,936</u>
FISCAL YEAR 2005:	
Federal Grants—Categorical	1,523,536
State Grants—Categorical	260,362
Total Fiscal Year 2005	<u>1,783,898</u>
FISCAL YEAR 2004:	
Federal Grants—Categorical	8,893
Total Fiscal Year 2004	<u>8,893</u>
FISCAL YEAR 2003:	
Federal Grants—Categorical	113,133
Total Fiscal Year 2003	<u>113,133</u>
Total Summary of Federal, State and Other Aid Receivables at June 30, 2012	<u><u>\$6,913,664,711</u></u>

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
TAXES:				
Real Estate Taxes (Net of Refunds)	\$17,838,213,000	\$18,129,402,000	\$18,157,722,065	\$ 28,320,065
Sales and Use Taxes:				
General Sales	5,797,400,000	5,858,025,000	5,826,046,428	(31,978,572)
Cigarette	69,500,000	69,035,000	67,560,841	(1,474,159)
Commercial Motor Vehicle	47,800,000	49,300,000	53,674,653	4,374,653
Mortgage	500,000,000	535,000,000	536,737,103	1,737,103
Auto Use	29,000,000	28,000,000	28,087,835	87,835
Total Sales and Use Taxes	6,443,700,000	6,539,360,000	6,512,106,860	(27,253,140)
Income Taxes (Net of Refunds):				
Personal Income	8,748,500,000	8,593,600,000	8,557,002,486	(36,597,514)
Other Income Taxes (Net of Refunds):				
General Corporation	2,725,000,000	2,811,825,000	2,845,794,035	33,969,035
Financial Corporation	1,227,000,000	1,377,000,000	1,421,401,218	44,401,218
Unincorporated Business Income	1,799,000,000	1,685,825,000	1,688,318,382	2,493,382
Personal Income (Non-Resident City Employees)	120,900,000	122,900,000	123,791,537	891,537
Utility	413,000,000	422,000,000	419,576,259	(2,423,741)
Total Other Income Taxes	6,284,900,000	6,419,550,000	6,498,881,431	79,331,431
Other Taxes:				
Payment in Lieu of Taxes	217,235,000	249,906,000	261,128,401	11,222,401
Hotel Room Occupancy	397,700,000	496,325,000	485,257,778	(11,067,222)
Commercial Rent	622,000,000	667,000,000	673,326,116	6,326,116
Horse Race Admissions	20,000	20,000	21,674	1,674
Conveyance of Real Property	774,000,000	911,000,000	917,652,538	6,652,538
Beer and Liquor Excise	24,000,000	22,000,000	22,733,551	733,551
Taxi Medallion Transfer	8,000,000	8,000,000	8,003,261	3,261
Surcharge on Liquor Licenses	5,000,000	5,315,000	5,758,669	443,669
Refunds of Other Taxes	(29,000,000)	(31,000,000)	(31,421,993)	(421,993)
Off-Track Betting Surtax	1,250,000	1,250,000	1,127,767	(122,233)
Total Other Taxes	2,020,205,000	2,329,816,000	2,343,587,762	13,771,762
Penalties and Interest on Delinquent Taxes				
Penalties and Interest on Real Estate Taxes	45,000,000	42,000,000	42,493,616	493,616
Tax Audit Revenue	659,650,000	—	—	—
Refunds on Penalties and Interest on Other Taxes	(3,000,000)	(1,000,000)	(407,463)	592,537
Total Penalties and Interest on Delinquent Taxes	701,650,000	41,000,000	42,086,153	1,086,153
Total Other Taxes and Penalties and Interest on Delinquent Taxes	2,721,855,000	2,370,816,000	2,385,673,915	14,857,915
Total Taxes	42,037,168,000	42,052,728,000	42,111,386,757	58,658,757

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
FEDERAL GRANTS—CATEGORICAL:				
General Government	\$ 439,260,214	\$ 467,883,551	\$ 411,744,101	\$ (56,139,450)
Public Safety and Judicial	225,032,313	294,007,948	291,806,293	(2,201,655)
Education	1,915,158,035	1,910,093,920	1,860,508,647	(49,585,273)
Social Services	3,214,930,918	3,418,774,375	3,362,563,996	(56,210,379)
Environmental Protection	123,290	28,534,468	26,945,513	(1,588,955)
Transportation Services	40,298,912	133,966,253	87,728,039	(46,238,214)
Parks, Recreation and Cultural Activities	—	13,293,977	13,045,682	(248,295)
Housing	367,036,049	547,624,394	522,728,232	(24,896,162)
Health	294,501,149	434,976,395	420,757,669	(14,218,726)
Total Federal Grants—Categorical	<u>6,496,340,880</u>	<u>7,249,155,281</u>	<u>6,997,828,172</u>	<u>(251,327,109)</u>
STATE GRANTS—CATEGORICAL:				
General Government	342,336,059	316,234,724	351,597,638	35,362,914
Public Safety and Judicial	66,017,644	90,651,048	70,658,317	(19,992,731)
Education	8,116,462,252	8,035,181,406	8,011,639,184	(23,542,222)
Social Services	1,531,807,038	1,595,316,151	1,568,400,439	(26,915,712)
Environmental Protection	25,000	4,863,986	4,940,879	76,893
Transportation Services	105,097,756	179,929,248	167,427,300	(12,501,948)
Parks, Recreation and Cultural Activities	—	1,296,767	1,296,135	(632)
Housing	1,967,852	3,730,295	3,707,986	(22,309)
Health	434,916,831	576,472,569	535,596,898	(40,875,671)
City University	211,628,610	213,589,490	178,589,740	(34,999,750)
General Debt Service Fund	219,921,279	219,921,279	219,921,278	(1)
Total State Grants—Categorical	<u>11,030,180,321</u>	<u>11,237,186,963</u>	<u>11,113,775,794</u>	<u>(123,411,169)</u>
NON-GOVERNMENTAL GRANTS:				
General Government	587,781,280	531,348,865	455,263,743	(76,085,122)
Public Safety and Judicial	250,077,805	313,365,861	314,375,810	1,009,949
Education	82,805,396	81,151,100	80,973,286	(177,814)
Social Services	692,497	233,719	6,113	(227,606)
Environmental Protection	750,000	24,654,049	24,666,772	12,723
Transportation Services	33,500	1,553,844	1,256,205	(297,639)
Parks, Recreation and Cultural Activities	250,000	11,906,242	11,900,105	(6,137)
Housing	2,551,333	53,165,887	31,079,423	(22,086,464)
Health	255,941,864	13,034,356	9,587,892	(3,446,464)
City University	12,176,941	12,334,693	9,604,653	(2,730,040)
Total Non-Governmental Grants—Categorical	<u>1,193,060,616</u>	<u>1,042,748,616</u>	<u>938,714,002</u>	<u>(104,034,614)</u>
Provision for Disallowances of Federal, State and Other Aid:	<u>(15,000,000)</u>	<u>165,000,000</u>	<u>166,018,370</u>	<u>1,018,370</u>
Total Federal, State, and Other Categorical Aid (Net)	<u>18,704,581,817</u>	<u>19,694,090,860</u>	<u>19,216,336,338</u>	<u>(477,754,522)</u>
UNRESTRICTED FEDERAL AND STATE AID:				
Intergovernmental Aid	37,407,069	25,000,000	25,000,000	—
Total Unrestricted Federal and State Aid	<u>37,407,069</u>	<u>25,000,000</u>	<u>25,000,000</u>	<u>—</u>

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
CHARGES FOR SERVICES:				
General Government Charges	\$ 794,811,729	\$ 836,180,913	\$ 850,005,331	\$ 13,824,418
Water and Sewer	1,438,869,000	1,385,056,785	1,373,037,802	(12,018,983)
Housing	—	—	24,201,047	24,201,047
Rental Income	257,460,000	299,913,288	291,224,573	(8,688,715)
Total Charges for Services	<u>2,491,140,729</u>	<u>2,521,150,986</u>	<u>2,538,468,753</u>	<u>17,317,767</u>
INVESTMENT INCOME	<u>33,510,000</u>	<u>17,330,000</u>	<u>16,220,693</u>	<u>(1,109,307)</u>
OTHER REVENUES:				
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:				
Licenses	63,414,094	59,077,094	64,115,887	5,038,793
Permits	153,745,000	177,653,000	190,357,809	12,704,809
Privileges and Franchises	309,588,000	327,021,000	328,780,181	1,759,181
Total Licenses, Permits, Privileges, and Franchises	<u>526,747,094</u>	<u>563,751,094</u>	<u>583,253,877</u>	<u>19,502,783</u>
FINES AND FORFEITURES:				
Fines	811,254,000	859,422,000	854,676,824	(4,745,176)
Forfeitures	3,112,000	3,767,000	3,885,226	118,226
Total Fines and Forfeitures	<u>814,366,000</u>	<u>863,189,000</u>	<u>858,562,050</u>	<u>(4,626,950)</u>
MISCELLANEOUS	<u>415,772,930</u>	<u>1,622,664,566</u>	<u>1,133,028,802</u>	<u>(489,635,764)</u>
Total Other Revenues	<u>1,756,886,024</u>	<u>3,049,604,660</u>	<u>2,574,844,729</u>	<u>(474,759,931)</u>
Total Revenues	<u>65,060,693,639</u>	<u>67,359,904,506</u>	<u>66,482,257,270</u>	<u>(877,647,236)</u>
OTHER FINANCING SOURCES:				
Pollution Remediation-Bond Sales	—	201,829,663	201,829,663	—
Transfer from General Debt Service Fund ..	88,132,616	88,132,616	88,132,616	—
Transfer from Nonmajor Debt Service Fund .	212,869,378	209,445,699	209,445,748	49
Total Other Financing Sources	<u>301,001,994</u>	<u>499,407,978</u>	<u>499,408,027</u>	<u>49</u>
Total Revenues vs. Budget by Category ..	<u>\$65,361,695,633</u>	<u>\$67,859,312,484</u>	<u>\$66,981,665,297</u>	<u>\$(877,647,187)</u>

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
002 MAYORALTY				
00001 Real Estate Taxes-Fiscal 2012—				
1st Quarter	\$ 7,405,766,000	\$ 7,471,573,000	\$ 7,513,835,851	\$ 7,078,054,615
00002 Real Estate Taxes-Fiscal 2012—				
2nd Quarter	1,540,566,000	1,530,494,000	1,534,030,069	1,465,785,754
00003 Real Estate Taxes-Fiscal 2012—				
3rd Quarter	7,261,706,000	7,255,501,000	7,212,616,170	6,846,140,689
00004 Real Estate Taxes-Fiscal 2012—				
4th Quarter	1,561,475,000	1,579,603,000	1,560,210,763	1,440,173,970
00005 Real Estate Taxes—Fiscal 2011	—	—	208,999,007	157,187,507
00006 Real Estate Taxes—Fiscal 2010	—	—	58,820,262	31,833,413
00007 Real Estate Taxes—Fiscal 2009	—	—	22,584,983	13,736,059
00008 Real Estate Taxes—Fiscal 2008	—	—	12,427,595	5,805,437
00009 Real Estate Taxes—Fiscal 2007	—	—	3,820,711	2,085,384
00010 Real Estate Taxes—Fiscal 2006 and Prior	—	—	3,225,507	12,046,974
00021 Real Estate Tax Refunds	(437,000,000)	(272,000,000)	(240,594,285)	(229,335,631)
00022 Property Tax Rebate	—	—	(61,367)	(661,146)
00026 State Aid School Tax Relief	213,700,000	212,231,000	212,230,682	218,148,690
00033 Interest on Tax Receivable	30,000,000	30,000,000	30,768,462	34,517,478
00034 Real Property Tax Liens Sales	82,000,000	82,000,000	79,826,751	12,677,250
00036 Defective Lien Refunds	—	—	1,759,553	(10,231,105)
00048 Prior Year Real Estate Tax Accrual . .	—	—	(114,795,000)	(71,759,000)
00049 Accrued Real Estate Tax Revenue . . .	210,000,000	270,000,000	88,784,808	114,795,000
00050 General Sales Tax	5,797,400,000	5,858,025,000	5,812,486,533	5,586,056,854
00070 Cigarette Tax	69,500,000	69,035,000	67,154,741	69,499,794
00073 Commercial Motor Vehicle Tax	47,800,000	49,300,000	52,972,653	47,075,652
00077 Mortgage Tax	500,000,000	535,000,000	536,737,103	434,418,283
00079 Auto Use Tax	29,000,000	28,000,000	28,087,835	28,039,045
00088 School Tax Relief-PIT	578,000,000	577,800,000	577,800,000	493,902,800
00090 Personal Income Tax (Net of Refunds)	8,170,500,000	8,015,800,000	7,953,287,390	7,644,191,594
00093 General Corporation Tax (Net of Refunds)	2,725,000,000	2,811,825,000	2,446,796,771	2,278,082,059
00095 Financial Corporation Tax (Net of Refunds)	1,227,000,000	1,377,000,000	1,278,202,669	1,346,287,298
00099 Unincorporated Business Income Tax (Net of Refunds)	1,799,000,000	1,685,825,000	1,636,755,075	1,675,422,481
00102 Personal Income Tax (Nonresident City Employees) . . .	120,900,000	122,900,000	123,791,537	120,192,450
00103 Utility Tax	413,000,000	422,000,000	370,808,375	394,287,185
00110 Payment in Lieu of Taxes	217,235,000	249,906,000	258,940,901	273,969,350
00112 Hotel Room Occupancy Tax	397,700,000	496,325,000	475,627,380	422,272,590
00113 Commercial Rent Tax	622,000,000	667,000,000	629,535,813	600,994,507
00114 Refunds of All Other Taxes	(29,000,000)	(31,000,000)	(31,421,993)	(23,366,510)
00115 Horse Race Admissions Tax	20,000	20,000	21,674	20,251
00121 Off-Track Betting Surtax	1,250,000	1,250,000	1,127,767	1,271,907
00122 Conveyance of Real Property Tax . . .	774,000,000	911,000,000	911,729,045	794,600,072
00124 Beer and Liquor Excise Tax	24,000,000	22,000,000	22,733,552	23,617,400
00125 Taxi Medallion Transfer Tax	8,000,000	8,000,000	8,003,261	11,009,146

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
002 MAYORALTY (cont.)				
00126 Surcharge on Liquor Licenses	\$ 5,000,000	\$ 5,315,000	\$ 5,468,670	\$ 5,329,212
00130 Penalties and Interest on Real Estate Taxes	15,000,000	12,000,000	11,725,154	12,339,840
00134 Refunds—Penalty and Interest on Other Taxes	(3,000,000)	(1,000,000)	(407,463)	(771,343)
00135 Tax Audit Revenue	659,650,000	—	—	—
00200 Licenses—General	7,834,000	7,834,000	8,545,664	7,349,527
00250 Permits—General	65,000	150,000	159,799	110,845
00470 Other Services and Fees	2,261,000	300,000	278,775	177,100
00476 Administrative Services to the Public	5,000,000	5,000,000	5,944,445	5,811,669
00521 Reimbursement from Water Board . .	1,200,338,000	1,187,679,785	1,176,627,694	1,089,142,342
00522 Payment from Water Board	238,531,000	197,377,000	196,410,106	205,390,358
00600 Fines—General	7,085,000	9,000,000	9,437,739	8,241,320
00752 Airport Rentals-Port Authority of New York and New Jersey	102,700,000	124,700,000	124,848,202	106,324,844
00828 Battery Park City	—	—	—	66,175,000
00846 Awards from Litigation	123,891,000	117,166,000	117,166,000	114,890,000
00859 Sundries	184,993,000	883,966,158	365,625,254	207,123,735
00923 Emergency Shelter	—	62,500	62,500	62,500
00931 Community Development City-Wide Grants	234,902,060	237,924,091	166,599,134	184,730,412
00935 Community Development Block Entitlement (ARRA)	—	3,515,446	3,515,446	13,088,210
02100 Emergency Demolition Program . . .	—	—	4,591,743	1,009,419
02101 Sweat Equity	—	—	61,349	87,545
02105 7A Administration	—	—	1,006,260	529,078
02107 Emergency Repairs	—	—	26,282,230	22,557,215
02108 Participation Loans	—	—	82,974	45,626
02112 Vacant Lot Clean-Up	—	—	536,740	523,118
02114 Tenant Interim Lease	—	—	1,246,906	724,275
02116 Community Management Program . .	—	—	17,320	2,895
02117 Private Ownership Management . . .	—	—	258,300	—
02119 Housing Court Fines	—	—	3,364,620	3,720,666
02128 Computer Information Technology . .	—	—	93,328	154,874
02130 Single Room Occupancy Rehab Loan	—	—	116,318	94,125
02131 Special Housing Loan	—	—	52,077	—
02132 Avenue NYC	—	—	13,427	50
02138 Federal Urban Renewal Leases and Rents	—	—	1,595,594	1,600,645
02146 Program Income Audit Adjustment . .	—	—	16,376	27,402
02147 EDC Miscellaneous Revenue	—	—	14,323	14,322
02157 HUD Clearance Test Reimbursement	—	—	—	1,500

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
002 MAYORALTY (cont.)				
02163 HPD Federal Community Development—Miscellaneous Revenue	\$ —	\$ —	\$ —	\$ 560,853
02164 Vacant Lot Clean-Up Bulk Recycling	—	—	—	34,735
02165 Alternative Enforcement—Repairs ..	—	—	4,482,492	4,084,358
02166 Alternative Enforcement—Fees	—	—	989,622	810,935
02167 Emergency Repairs Program II	—	—	6,605,465	3,404,141
02168 Emergency Demolition Program II ..	—	—	177,115	891,520
02169 CD Multiple Dwelling & Copy Fees ..	—	—	1,367,610	1,244,923
02170 CD Dismissal Request	—	—	1,363,800	1,289,400
02171 Heat & Hot Water Violations	—	—	600	—
02172 Civil Penalties	—	—	215,776	—
03274 FEMA Reimbursement	—	39,745	39,746	—
03278 FEMA Severe Storm and Flooding ..	—	—	—	399,370
04230 Arrest Policies and Enforcement Protection	—	93,252	93,252	99,146
04237 Juvenile Accountability Incentive ...	236,555	765,585	764,736	858,365
04249 Domestic Preparedness Equipment Support	52,300	77,380	77,380	159,204
04261 Justice Assistance Grant Funds	—	2,182,159	2,180,744	627,962
04267 Prisoners Reentry Initiative	—	—	—	399,037
04269 Criminal, Juvenile Justice and Mental Health	—	249,739	249,739	—
04271 Recovery Act Justice Assistance Local	—	1,333,575	1,333,672	1,094,479
04279 Second Chance Act Prisoners Reentry	—	455,829	455,829	—
15704 Volunteers in Service to America ...	—	—	—	11,120
19927 Alternatives to Incarceration	—	2,073,310	2,003,281	2,206,756
29978 State Aid Pension Reimbursement ..	1,160,707	1,160,707	1,160,708	1,160,707
30553 Indigent Legal Services Fund	—	31,647	32,492	—
30800 New York City Veterans Service Agency	311,780	311,780	283,818	340,043
30906 Local Government Records Management	—	—	—	4,017
31907 Management Welfare Fund	691,542	691,542	1,292,256	1,261,753
31910 Municipal Labor Relations Deferred Compensation Fund	1,452,470	1,452,470	1,809,326	1,112,010
31920 Municipal Labor Relations Flexible Spending Plan	197,348	197,348	—	—
31924 Water Authority Grant	504,655	504,655	714,457	635,789
31934 Transitional Finance Authority	1,241,977	1,241,977	1,528,430	1,339,098
39904 Annie Casey Foundation	—	—	—	19,572
41900 Private Grants	—	192,907	192,909	141,265
43900 Private Grants	891,236	1,349,293	1,052,119	1,211,887
44021 Primary Care Development Debt Service	3,600,000	3,600,000	3,479,683	2,432,258
44061 Non-Governmental Grants	—	710,188	710,188	514,311

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
002 MAYORALTY (cont.)				
55014 Other Federal and State Actions	\$ 12,407,069	\$ —	\$ —	\$ —
55025 Federal Cash Adjustments	—	—	—	11,601,367
55036 FEMA Reimbursement	25,000,000	25,000,000	25,000,000	27,395,516
57000 Reimbursement—Overhead Costs . .	7,289,563	7,289,563	5,514,036	12,228,713
60000 Provision for Disallowances of				
Federal, State and Other Aid	(15,000,000)	165,000,000	166,018,371	(111,659,299)
Total Mayoralty	44,184,805,262	45,043,407,631	43,812,215,260	41,367,369,183
Net Change in Estimate of Prior				
Receivables	—	—	(1,057,407)	(238,909)
Net Total Mayoralty	44,184,805,262	45,043,407,631	43,811,157,853	41,367,130,274
003 BOARD OF ELECTIONS				
00476 Administrative Services to				
the Public	55,000	55,000	21,079	34,069
00822 Minor Sales	60,000	60,000	24,479	17,859
00859 Sundries	1,000	1,000	1	2,759
15614 Help America Vote Act	—	71,984	72,006	77,336
30907 Election Funding	—	550,767	390,874	1,326,990
Total Board of Elections	116,000	738,751	508,439	1,459,013
004 CAMPAIGN FINANCE BOARD				
00470 Other Services and Fees	2,000	2,000	61	3,438
00600 Fines—General	—	—	88,706	790,373
Total Campaign Finance Board	2,000	2,000	88,767	793,811
010 BOROUGH PRESIDENT—MANHATTAN				
00822 Minor Sales	122,000	122,000	152,210	137,610
04230 Arrest Policies and Enforcement				
Protection	—	—	—	733,833
30264 NYS Local Waterfront				
Revitalization	—	325,673	—	—
30906 Local Government Records				
Management	—	—	—	11,393
Total Borough President—				
Manhattan	122,000	447,673	152,210	882,836
011 BOROUGH PRESIDENT—BRONX				
00822 Minor Sales	55,000	55,000	44,066	45,744
04230 Arrest Policies and Enforcement				
Protection	—	291,613	291,612	—
37950 Robert Wood Johnson Foundation . .	—	20,000	20,000	20,000
Total Borough President—Bronx . . .	55,000	366,613	355,678	65,744
Net Change in Estimate of Prior				
Receivables	—	—	—	(2,500)
Net Total Borough President—				
Bronx	55,000	366,613	355,678	63,244
012 BOROUGH PRESIDENT—BROOKLYN				
00859 Sundries	143,500	143,500	221,448	217,400
04230 Arrest Policies and Enforcement				
Protection	—	558,806	558,805	512,920

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
012 BOROUGH PRESIDENT—BROOKLYN (cont.)				
04269 Criminal, Juvenile Justice and Mental Health	\$ —	\$ 89,469	\$ 89,470	\$ 53,776
23911 Environmental Conservation	—	—	5,223	223,281
Total Borough President—Brooklyn . .	<u>143,500</u>	<u>791,775</u>	<u>874,946</u>	<u>1,007,377</u>
013 BOROUGH PRESIDENT—QUEENS				
00822 Minor Sales	345,000	345,000	203,317	231,351
04175 Violence Against Women Formula Grants	—	431,685	431,684	469,051
43973 Tourism Promotion Project	22,100	—	—	—
Total Borough President—Queens . .	<u>367,100</u>	<u>776,685</u>	<u>635,001</u>	<u>700,402</u>
014 BOROUGH PRESIDENT—STATEN ISLAND				
00822 Minor Sales	50,000	50,000	71,600	58,700
Total Borough President— Staten Island	<u>50,000</u>	<u>50,000</u>	<u>71,600</u>	<u>58,700</u>
015 OFFICE OF THE COMPTROLLER				
00470 Other Services and Fees	145,000	661,000	704,330	299,216
00846 Awards from Litigation	1,250,000	1,450,000	1,874,550	1,512,554
00859 Sundries	3,439,000	3,439,000	12,834,297	19,868,558
43900 Private Grants	5,861,234	5,861,234	5,599,374	3,953,352
56001 Interest Income—Other	25,440,000	16,230,000	15,261,308	18,656,749
56003 Interest Income—Debt Service Fund	3,670,000	400,000	422,415	1,045,622
Total Office of the Comptroller	<u>39,805,234</u>	<u>28,041,234</u>	<u>36,696,274</u>	<u>45,336,051</u>
Net Change in Estimate of Prior Receivables	—	—	(10,960)	(11,400)
Net Total Office of the Comptroller . .	<u>39,805,234</u>	<u>28,041,234</u>	<u>36,685,314</u>	<u>45,324,651</u>
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
03255 Urban Search, Rescue and Response System	9,021	1,097,864	1,214,184	5,382,766
03266 Emergency Management Performance Grants	1,651,376	3,392,420	3,409,169	2,983,517
03267 Citizen Corps	—	52,358	55,362	52,628
03274 FEMA Reimbursement	—	4,209,659	4,202,887	—
03275 State Homeland Security	9,696	—	—	4,124
03282 Metropolitan Medical Response System	328,157	209,724	209,722	232,510
03283 Regional Catastrophic Preparedness . .	3,615,300	412,483	331,540	10,666,845
03284 Interoperable Communication Equipment	—	228,539	228,537	240,826
03287 Cooperating Technical Partners	—	750	750	—
04244 Urban Areas Security Initiative	17,237,422	8,727,070	8,769,819	6,306,968
04249 Domestic Preparedness Equipment Support	960,085	1,893,708	1,903,939	5,699,112
30001 State Disaster Relief	762,327	9,121	9,121	92,031
43900 Private Grants	—	17,160	13,410	22,854
Total Department of Emergency Management	<u>24,573,384</u>	<u>20,250,856</u>	<u>20,348,440</u>	<u>31,684,181</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
017 DEPARTMENT OF EMERGENCY MANAGEMENT (cont.)				
Net Change in Estimate of Prior				
Receivables	\$ —	\$ —	\$ —	\$ (50,390)
Net Total Department of Emergency Management	<u>24,573,384</u>	<u>20,250,856</u>	<u>20,348,440</u>	<u>31,633,791</u>
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
00470 Other Services and Fees	<u>700,000</u>	<u>1,000,000</u>	<u>1,396,619</u>	<u>398,032</u>
Total Office of Administrative Tax Appeals	<u>700,000</u>	<u>1,000,000</u>	<u>1,396,619</u>	<u>398,032</u>
025 LAW DEPARTMENT				
00600 Fines—General	1,300,000	1,300,000	1,240,799	1,635,704
00820 Sales of City Real Property	1,625,000	1,625,000	1,625,665	6,970,150
00846 Awards from Litigation	10,707,000	14,048,000	13,891,472	23,860,433
00859 Sundries	8,604,000	10,010,000	10,830,490	10,956,345
04175 Violence Against Women				
Formula Grants	37,500	41,414	41,415	33,586
04216 Post Detention Responsibility	—	56,145	56,146	67,500
04278 Economic High-Tech & Cyber				
Crime Prevention	96,100	93,772	93,770	40,603
30906 Local Government Records				
Management	—	—	—	71,550
43900 Private Grants	<u>437,024</u>	<u>612,417</u>	<u>612,416</u>	<u>590,523</u>
Total Law Department	<u>22,806,624</u>	<u>27,786,748</u>	<u>28,392,173</u>	<u>44,226,394</u>
030 DEPARTMENT OF CITY PLANNING				
00470 Other Services and Fees	12,000	12,000	21,360	16,500
00476 Administrative Services to the Public	1,624,000	1,624,000	1,110,555	736,645
00822 Minor Sales	932,000	932,000	1,134,726	647,316
00859 Sundries	468,000	468,000	165,282	344,298
16053 Urban Mass Transportation				
Administration Transit Studies ...	1,087,530	3,289,974	2,030,886	2,976,742
30264 NYS Local Waterfront				
Revitalization	178,604	178,604	165,796	208,359
30906 Local Government Records				
Management	—	—	—	41,107
43900 Private Grants	—	—	44,886	99,989
50005 Sustainable Communities Regional				
Planning Grant Program	—	716,628	350,210	—
Total Department of City Planning ..	<u>4,302,134</u>	<u>7,221,206</u>	<u>5,023,701</u>	<u>5,070,956</u>
Net Change in Estimate of Prior				
Receivables	—	—	(638,838)	709,007
Net Total Department of City Planning	<u>4,302,134</u>	<u>7,221,206</u>	<u>4,384,863</u>	<u>5,779,963</u>
032 DEPARTMENT OF INVESTIGATION				
00470 Other Services and Fees	2,515,040	2,515,040	2,426,644	2,616,138
00600 Fines—General	10,000	10,000	10,000	4,750
00859 Sundries	2,186,500	2,103,500	2,139,949	4,689,035
04213 Bulletproof Vest Program	—	—	—	6,500

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
032 DEPARTMENT OF INVESTIGATION (cont.)				
30906 Local Government Records				
Management	\$ —	\$ —	\$ —	\$ 29,300
31914 Asset Forfeiture—Private	—	185,726	185,726	184,383
43900 Private Grants	633,283	604,496	604,497	604,496
43999 NYC Housing Authority Supervisor ..	—	40,000	40,000	40,000
Total Department of Investigation ...	5,344,823	5,458,762	5,406,816	8,174,602
Net Change in Estimate of Prior Receivables	—	—	183,129	(1,591)
Net Total Department of Investigation	5,344,823	5,458,762	5,589,945	8,173,011
037 NEW YORK PUBLIC LIBRARY				
45001 Pollution Remediation—				
Bond Sales	—	100,298	100,298	167,929
Total New York Public Library	—	100,298	100,298	167,929
038 BROOKLYN PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales ..	—	38,213	38,213	54,590
Total Brooklyn Public Library	—	38,213	38,213	54,590
039 QUEENS BOROUGH PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales ..	—	33,414	33,414	146,858
Total Queens Borough Public Library ..	—	33,414	33,414	146,858
040 DEPARTMENT OF EDUCATION				
00460 Education Services and Fees	20,073,968	18,497,820	19,063,378	18,652,489
00760 Rentals—Other	35,000,000	35,000,000	38,182,615	36,251,518
00859 Sundries	9,800,000	9,800,000	10,849,570	13,346,272
03009 Child Nutrition Discretionary	—	—	—	6,634
03232 State Energy Program (ARRA)	9,418,318	6,084,206	6,084,405	567,486
03274 FEMA Reimbursement	—	1,767,328	1,767,328	—
11919 Medical Assistance Program	117,000,000	37,352,962	37,352,961	17,000,000
13022 Substance Abuse Prevention and Treatment	11,877,268	15,549,568	15,549,568	15,549,568
13901 School Lunch	21,038,101	24,558,569	24,558,568	22,615,652
13902 Free and Reduced Price Lunch	264,675,657	274,153,889	274,153,889	268,137,550
13905 Vocational Education	14,369,749	17,087,144	17,087,145	16,490,982
13907 School Breakfast Program	51,536,480	62,535,222	62,535,222	58,295,614
13910 Bilingual Education	640,729	—	—	—
13912 ECIA Title I	795,800,000	807,065,050	807,065,050	768,756,559
13914 Special Grant Miscellaneous	25,000,000	23,327,586	23,327,586	25,000,000
13915 Individual Disability Education Act ..	269,781,558	276,297,317	276,297,317	280,632,122
13916 Impact Aid	5,000,000	5,000,000	5,000,000	5,000,000
13919 Summer Feeding Program	18,108,427	21,238,675	21,238,676	20,286,066
13926 ESEA Title II-Improving Teacher Quality	127,802,107	111,283,601	111,283,601	126,640,176
13927 Magnet School Money	8,284,820	13,314,011	13,314,011	8,812,316
13928 Safe Drug Free Schools and Communities	—	2,506,559	2,506,559	1,939,774
13930 ESEA Title III—Technology	—	—	—	2,466,542

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
040 DEPARTMENT OF EDUCATION (cont.)				
13936 Education for Homeless Children and Youth	\$ 1,927,020	\$ 1,000,000	\$ 1,000,000	\$ 1,123,618
13937 Even Start State Educational Agencies	1,453,068	235,341	235,341	1,527,056
13939 Community Learning Centers	20,980,165	21,680,477	21,680,477	21,695,503
13941 Title III—Limited English Proficiency	34,150,327	35,906,673	35,906,673	36,271,685
13942 Mathematics and Science Partnership	6,567,845	6,192,114	6,192,114	6,220,960
13943 Education Technology State Grants . .	—	5,021,375	5,021,376	1,928,651
13945 Title I—Local Educational Grants . .	20,821,544	26,876,851	26,876,851	66,049,642
13946 Education Stabilization Fund	—	—	—	227,170,247
13947 Government Services Stabilization Fund	—	—	—	719,340
13948 Title I-Local Educational Agencies . .	—	—	—	377,743,643
13949 Special Education Grants to States . .	—	10,821,443	10,821,443	162,335,287
13950 Education for Homeless Children (ARRA)	—	249,774	249,774	2,584,090
14707 Special Education Pre-school (ARRA)	—	1,927,360	1,927,361	7,922,822
14709 Education Technology (ARRA)	—	16,537,234	16,537,234	21,587,171
14710 Education Jobs (ARRA)	—	—	—	190,140,523
14711 State Fiscal Stabilization Fund (I3) (ARRA)	2,812,439	2,446,172	2,445,972	2,941,706
14712 School Improvement Grants (ARRA)	—	19,649,451	19,649,451	14,203,493
14713 ARRA—Teacher Incentive Fund . . .	—	119,982	119,982	75,000
14714 ARRA—Race to the Top Incentive . .	86,112,413	62,294,507	62,294,508	10,503
14715 Investing in innovation (i3) Fund . . .	—	13,479	13,479	—
23902 School Program Grant	4,814,190	—	—	—
27900 School Lunch—State	9,887,061	8,477,915	8,477,915	8,089,021
27903 Bilingual Education	784,791	612,859	612,859	784,791
27906 Miscellaneous Special Grants	15,000,000	12,680,522	12,680,521	15,000,000
27907 Textbooks	74,912,054	74,186,560	74,186,560	73,769,373
27920 Building Aid	8,415,303	8,415,303	8,415,303	8,643,096
27921 Transportation Aid	496,395,345	492,253,622	492,253,622	480,131,248
27923 Private Excess Cost Aid	167,463,378	171,191,006	171,191,006	168,241,669
27924 Occupational Education Aid	89,283,354	86,940,750	86,940,750	85,595,477
29253 Data Processing Program	30,632,721	30,013,916	30,013,917	29,019,860
29255 Family Court Pre-Kindergarten	580,765,930	572,929,171	572,929,171	569,020,668
29260 Employment Preparation Education . .	27,000,000	30,033,142	30,033,142	41,690,000
29261 Computer Software Aid	18,494,201	19,075,892	19,075,892	18,967,302
29262 Computer Hardware Aid	15,031,676	15,100,286	15,100,287	14,922,403
29275 Library Materials	7,913,593	7,958,900	7,958,900	7,913,593
29290 High Cost Excess Cost Aid	212,480,649	239,876,589	239,876,589	210,748,384
29292 Chapter 721 Handicapped Reimbursement	11,600,000	19,545,779	19,545,779	30,773,674
29295 Handicapped Pupils Summer School	218,652,783	153,597,208	153,597,208	162,261,207

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
040 DEPARTMENT OF EDUCATION (cont.)				
29356 Teacher Center Program	\$ —	\$ 9,109,461	\$ 9,109,461	\$ —
29358 Foundation Aid	5,326,695,970	5,300,398,265	5,300,398,265	5,429,913,956
29359 Education Aid Grants	1,200,000	1,200,000	1,200,000	1,200,000
29603 State Breakfast Reimbursement	3,769,701	3,673,900	3,673,900	3,494,316
29605 SCA Based Building Aid	435,905,673	435,905,673	435,905,673	435,677,880
29606 Building Aid—Leases	33,804,481	33,804,481	33,804,481	33,804,481
29614 Universal Pre-Kindergarten	224,946,630	222,801,491	222,801,491	221,878,524
29617 Pre-Kindergarten Administrative Costs	4,300,000	4,300,000	4,300,000	11,305,326
29621 Teachers of Tomorrow	15,000,000	15,000,000	15,000,000	15,000,000
29624 Deaf and Blind Reimbursement	25,000,000	19,677,198	19,677,197	—
29627 Academic Improvement	24,128,766	24,493,606	24,493,606	24,128,766
29999 State Actions	31,849,201	21,232,811	21,232,811	32,891,172
30400 Stop Driving While Intoxicated	334,801	695,100	695,100	334,000
41900 Private Grants	35,000,000	51,202,481	51,202,480	45,000,000
41903 Education Construction Fund	32,000,000	—	—	—
41905 School Construction Authority	8,000,000	21,712,926	21,712,926	51,000,658
41911 Nonresident Pupil Tuition	3,317,970	534,516	534,515	494,917
41912 CUNY-DOE Partnership	—	—	—	24,858
41913 Universal Service Funds	—	—	—	3,006,097
41917 Department of Education Retirement System	4,487,426	7,701,177	7,701,177	6,618,173
45001 Pollution Remediation—Bond Sales	—	121,483,315	121,483,315	131,878,998
Total Department of Education	10,179,299,651	10,211,207,561	10,216,005,304	11,221,922,148
Net Change in Estimate of Prior Receivables	—	—	(73,300,091)	(43,950,835)
Net Total Department of Education	10,179,299,651	10,211,207,561	10,142,705,213	11,177,971,313
042 CITY UNIVERSITY OF NEW YORK				
00461 Higher Education Services and Fees—Community Colleges	283,033,000	305,910,546	311,287,924	274,885,737
00760 Rentals—Other	2,300,000	2,300,000	2,300,000	2,400,000
00859 Sundries	185,000	185,000	313,156	399,028
03229 Energy Efficiency and Renewable Energy	—	—	—	56,656
13946 Education Stabilization Fund	—	—	—	25,225,000
13947 Government Services Stabilization Fund	—	—	—	7,554,000
27909 State Aid—Community Colleges	164,455,000	164,455,000	164,455,250	140,476,741
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	3,237,100	3,237,100	3,237,100	2,663,476
29350 Community College Rents	6,308,120	8,214,000	8,214,000	8,042,667
29355 College Discovery Program	828,390	883,390	883,390	819,278
43900 Private Grants	2,500,000	2,657,752	3,027,297	2,902,615
44061 Non-Governmental Grants	9,676,941	9,676,941	6,577,357	6,917,691
45001 Pollution Remediation—Bond Sales	—	144,610	144,610	—
Total City University of New York	509,323,551	534,464,339	502,240,084	474,142,889

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
054 CIVILIAN COMPLAINT REVIEW BOARD				
00470 Other Services and Fees	\$ —	\$ —	\$ 619	\$ —
Total Civilian Complaint Review Board	—	—	619	—
056 POLICE DEPARTMENT				
00200 Licenses—General	3,000,000	3,000,000	3,589,734	3,156,292
00250 Permits—General	825,000	825,000	909,994	989,333
00470 Other Services and Fees	27,717,000	28,932,000	28,222,867	26,834,380
00472 Parking Meter Revenues	586,000	586,000	646,470	564,174
00600 Fines—General	—	—	38,407	24,828
00847 E-911 Surcharges	30,000,000	29,300,000	29,525,775	33,906,478
00848 Wireless and Cell Phone Surcharges . .	21,000,000	21,000,000	21,301,930	21,230,285
00849 Wireless / E911 Surcharges—VOIP . .	8,600,000	8,600,000	9,430,048	5,930,639
00859 Sundries	8,752,000	7,000,000	6,584,907	7,322,025
03060 Public Safety Interoperable Communications	—	17,783,118	17,783,119	—
03200 Gang Resistance Education Training . .	—	36,623	36,622	109,476
03270 Law Enforcement Terrorism Prevention Program	3,419,806	8,079,991	7,312,302	24,408,382
03274 FEMA Reimbursement	—	10,092,273	10,092,272	—
03275 State Homeland Security	3,979	3,979	3,928	133,400
03276 Buffer Zone Protection Plan (BZPP) . .	—	2,477,170	2,477,168	—
03279 Securing the Cities	27,099,661	16,240,095	16,109,065	15,666,442
03280 Port Security	110,000	20,103,942	18,213,868	1,237,600
03281 Rail and Transit Security	20,756,398	14,261,551	14,262,770	10,406,027
03285 Rail and Transit Security (ARRA) . .	12,876,979	10,797,500	10,797,499	8,473,489
04017 Federal Assistance for United Nations	19,000,000	22,983,047	22,983,047	22,337,860
04019 Cultural, Technical & Educational Centers	—	1,133,775	1,133,775	997,485
04028 Drug Enforcement Overtime	702,500	4,371,825	4,419,926	4,561,703
04099 Federal Asset Forfeiture	—	12,291	12,290	57,845
04139 Weed and Seed Project	—	38,037	38,037	18,382
04213 Bulletproof Vest Program	—	829,980	829,980	272,966
04233 PSA3 Narcotics Surveillance Program	—	—	—	598,053
04244 Urban Areas Security Initiative	47,129,429	36,281,207	36,280,801	75,199,414
04247 Missing Children’s Assistance Program	—	741,653	741,651	275,215
04249 Domestic Preparedness Equipment Support	6,000,000	16,681,213	16,689,696	11,520,266
04250 Public Safety Partnership & Community Policy	200,000	524,511	524,511	1,641,145
04256 National Institute of Justice Research (NIJR)	—	238,077	238,077	—
04261 Justice Assistance Grant Funds	2,551,448	2,763,718	2,763,683	2,281,411
04265 Services for Trafficking Victims	—	5,199	5,198	94,801
04268 Forensic DNA Capacity Enhancement	—	17,410	17,409	179,325

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
056 POLICE DEPARTMENT (cont.)				
04271 Recovery Act Justice				
Assistance Local	\$ —	\$ —	\$ —	\$ 181,823
04278 Economic High-Tech & Cyber				
Crime Prevention	—	136,744	136,744	—
19929 Forfeiture Law Enforcement	—	5,564,428	5,563,345	4,363,556
19934 Soft Body Armor Vests Program	—	689,806	689,807	344,810
19935 Enforcement of Navigation Laws	132,000	200,000	200,000	400,000
19949 State Felony Program (EDDCP)	4,000	4,000	3,999	3,996
21958 Highway Safety	—	103,218	103,218	35,054
23801 Highway Emergency Local Patrol	—	1,603,452	1,602,771	1,314,654
23947 Emergency Medical Technical				
Training	59,800	59,800	54,880	75,410
29853 Aid to Crime Labs	536,208	492,300	492,300	547,000
29854 Aid to Law Enforcement	—	48,194	48,194	100,000
29856 Aid to Prosecution	—	74,263	74,264	297,279
29869 State Local Initiative	—	1,984,658	1,984,658	171,242
29873 Motor Vehicle Theft Insurance				
Fraud	—	313,780	313,779	397,836
29905 Reimbursement of Retirees	500,000	500,000	500,000	500,000
29970 State Aid	190,469	376,134	376,134	461,506
29978 State Aid Pension Reimbursement	7,689,670	7,689,670	8,189,670	8,189,670
30400 Stop Driving While Intoxicated	—	729,510	727,334	829,682
30402 Buckle-Up New York Program	1,478	496,418	496,418	1,259,974
30406 Combat Aggressive Driving				
Program	—	399,054	399,053	439,070
30551 Wireless Emergency 911 Surcharges	4,200,000	4,799,796	4,799,797	6,825,849
30555 State Emergency Aid	—	1,682,045	1,682,045	—
30906 Local Government Records				
Management	—	74,575	74,561	—
31914 Asset Forfeiture—Private	—	8,348,476	8,348,230	7,914,323
35904 Williamsburg Bridge Project	—	848,852	848,851	1,700,520
36000 TEA—Citywide Construction				
Project	—	18,720,233	18,720,236	17,234,059
37941 Health Research	—	—	—	112,481
43900 Private Grants	—	1,627,294	1,627,290	1,592,327
43928 Housing Authority Police Grant	69,082,461	73,883,210	73,879,478	73,155,089
44010 Transit Authority Fare Evasion				
Overtime	—	3,618,947	3,618,948	3,396,744
44011 Community Oriented Policing				
Service	—	65,388	65,388	38,590
44038 Ford Warranty Program	—	262,824	262,821	246,743
44040 Community & Law Enforcement				
Resource Together	—	16,668	16,668	19,681
44049 GMC—Chevrolet Impala	—	1,149,784	1,149,779	1,585,551
45001 Pollution Remediation—Bond Sales	—	80,001	80,002	4,113,327
Total Police Department	322,726,286	422,384,707	421,147,488	418,276,967
Net Change in Estimate of Prior				
Receivables	—	—	(889,338)	(312,716)
Net Total Police Department	322,726,286	422,384,707	420,258,150	417,964,251

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
057 FIRE DEPARTMENT				
00320 Franchises—Other	\$ 1,137,000	\$ 1,137,000	\$ 1,224,284	\$ 1,089,555
00470 Other Services and Fees	79,124,714	87,965,000	87,846,216	80,732,549
00859 Sundries	—	—	25,902	157,099
03005 Cooperative Forestry Assistance	—	1,303,321	1,303,691	327,207
03060 Public Safety Interoperable Communications	—	5,055,738	5,055,738	—
03255 Urban Search, Rescue and Response System	—	117,392	117,391	45,412
03274 FEMA Reimbursement	—	3,021,618	3,021,629	—
03280 Port Security	—	3,184,659	3,184,658	912,947
03286 Port Security (ARRA)	—	2,120,040	2,083,380	—
04213 Bulletproof Vest Program	—	2,685	2,685	3,185
04244 Urban Areas Security Initiative	34,715,143	21,290,158	21,121,130	26,483,063
04249 Domestic Preparedness Equipment Support	4,000,000	9,689,853	9,665,835	5,088,466
04271 Recovery Act Justice Assistance Local	—	870,984	870,983	1,769,149
13019 9/11/01 Related Medical Monitoring	—	1,983,904	1,983,903	30,793,401
15611 Occupational Safety and Health	—	17,542,710	19,240,313	—
29873 Motor Vehicle Theft Insurance Fraud	—	52,692	52,690	—
29978 State Aid Pension Reimbursement	22,674,623	22,674,623	22,674,624	22,674,623
30003 Officer Induction Training School	954,633	954,633	954,633	948,110
30906 Local Government Records Management	—	36,199	39,471	49,611
30953 Emergency Medical Service Program	583,519	583,519	489,633	392,512
30955 911 Grant	262,482	262,482	262,482	258,226
37941 Health Research	—	27,353	27,351	175,350
43900 Private Grants	180,995,344	180,734,585	180,734,586	176,469,117
44061 Non-Governmental Grants	—	1,154,294	1,154,293	—
45001 Pollution Remediation—Bond Sales	—	670,626	670,627	234,947
Total Fire Department	324,447,458	362,436,068	363,808,128	348,604,529
Net Change in Estimate of Prior Receivables	—	—	(20,614,188)	(659,670)
Net Total Fire Department	324,447,458	362,436,068	343,193,940	347,944,859
068 ADMINISTRATION FOR CHILDREN’S SERVICES				
00887 Day Care and Senior Citizen Centers	3,419,000	3,419,000	3,848,240	2,781,689
03002 Child and Adult Care Food Program	3,900,712	7,181,050	6,921,770	5,605,511
04269 Criminal, Juvenile Justice and Mental Health	—	114,099	—	—
11914 Fringe Benefits—Federal	11,186,445	25,339,413	25,339,414	11,228,419
11919 Medical Assistance Program	204,669	204,669	622,411	415,920
11954 Promoting Safe and Stable Families	22,072,007	22,070,580	22,917,356	22,842,797
11957 Temporary Assistance for Needy Families (TANF)	—	—	333,885	2,030,918
11958 TANF—Emergency Assistance	12,042,144	14,576,275	19,282,742	14,883,882
11959 Foster Care Title IV-E	117,897,355	135,258,649	135,332,694	136,715,027

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
068 ADMINISTRATION FOR CHILDREN’S SERVICES (cont.)				
11960 Title IV-E—Protective Services	\$ 14,982,936	\$ 17,180,458	\$ 17,158,958	\$ 14,601,549
11961 Title IV-E—Foster Care				
Administration	50,765,587	45,152,411	47,938,787	47,389,434
11962 Adoption Assistance	140,210,079	132,725,679	121,721,032	141,037,038
11963 Independent Living	7,591,456	6,982,691	6,982,692	7,591,455
11966 Child Care and Development				
Block Grant	458,502,143	477,340,273	477,340,275	467,037,816
11968 Temporary Assistance for Needy				
Families 100% Federal	—	4,028,016	1,229,150	1,488,764
11969 Food Stamps Employment and				
Training	18,000,000	18,000,000	8,300,000	7,125,000
11979 Emergency Income Maintenance				
Administration	2,855,817	2,855,817	2,483,713	2,394,243
11980 Medical Assistance Program				
(Medicaid)	4,966,506	2,742,515	2,657,228	2,790,982
11981 Child Support Administration	62,046	62,046	88,694	29
11982 Adoption Assistance Administration . .	2,111,638	2,035,870	1,743,553	2,221,673
11983 Administrative Training	—	—	2,683,346	2,268,799
11984 Foster Care Title-IV-E—Preventative				
Services	22,577,062	22,126,254	22,546,696	24,774,118
11991 TANF-EAF Child Welfare	78,395,903	78,380,889	78,380,889	78,395,903
11994 Social Services Block Grant				
Title XX—Other	23,050,182	23,048,887	23,048,888	23,070,889
11995 Social Services Block Grant				
Title XX Child Welfare	115,243,794	115,236,343	115,236,343	115,368,701
11998 Family Abuse and Neglect Act	113,618	113,618	—	—
13027 Headstart (ARRA)	—	—	—	3,036,896
13029 TANF Emergency Contingency				
(ARRA)	—	—	—	134,800
13030 Child Care and Development				
Block Grant (ARRA)	—	—	—	29,386,103
13038 Assets for Independence				
Demonstration	—	176,470	176,470	—
13918 School Lunch—Prisons	688,336	688,336	271,000	—
13920 School Breakfast Programs—				
Prisons	—	—	227,449	—
15901 Headstart Grant	178,978,297	194,948,804	184,793,474	191,170,437
21604 Juvenile Intensive Supervision	—	1,144,970	1,099,999	—
23900 Medicaid—Health and Medical Care . .	204,669	204,669	626,848	415,053
25902 Home Relief Aid	—	4,447,604	2,607,041	1,443,345
25908 Special Education Services	17,412,166	17,412,166	17,634,699	26,036,392
25913 Fringe Benefits	28,892,957	50,550,989	50,550,989	24,491,637
26063 Foster Care Block Grant	237,021,001	230,936,435	230,485,810	247,541,334
26066 Adoption Assistance Administration . .	118,406,625	111,991,425	115,625,415	126,162,895
26067 Juvenile Delinquent Remands—				
People in Need of Services	2,301,238	6,789,621	7,387,135	2,521,013
26069 TANF-Public Assistance—State	—	—	—	85,380
26070 TANF-Emergency Assistance for				
Families	2,535,000	869	869	2,344,750

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
068 ADMINISTRATION FOR CHILDREN’S SERVICES (cont.)				
26071 Safety—Net	\$ 174,000	\$ 174,000	\$ 76,992	\$ 170,249
26085 Administrative Training	—	—	20,481	10,577
26087 Medical Assistance Program— Medicaid	4,234,530	4,234,283	2,956,046	2,715,239
26088 Child Support Administration	16,226	16,226	22,727	—
26089 Project Confirm	—	102,033	102,033	122,666
26090 Preventive Services	241,185,109	235,653,069	232,315,674	251,759,181
27930 School Breakfast and Lunch Programs	—	—	18,891	—
30850 Non-Secure Detention Services	3,321,517	4,983,700	9,517,637	—
30851 Secure Detention Services	27,005,205	25,414,771	22,830,155	—
30860 State Capital Reimbursement	3,205,220	3,205,220	3,205,220	—
30906 Local Government Records Management	—	53,901	49,111	73,582
43900 Private Grants	641,263	—	—	—
45001 Pollution Remediation—Bond Sales	—	20,252	20,252	—
Total Administration for Children’s Services	1,976,374,458	2,049,325,315	2,026,761,173	2,043,682,085
Net Change in Estimate of Prior Receivables	—	—	(6,148,370)	(13,932,020)
Net Total Administration for Children’s Services	<u>1,976,374,458</u>	<u>2,049,325,315</u>	<u>2,020,612,803</u>	<u>2,029,750,065</u>
069 DEPARTMENT OF SOCIAL SERVICES				
00470 Other Services and Fees	225,000	225,000	229,438	227,736
00859 Sundries	25,415,040	29,545,040	39,568,173	26,667,185
01209 Housing Opportunities for People with AIDS	35,206,908	35,206,908	35,206,909	31,728,348
03259 FEMA Emergency Food and Shelter	—	133,400	127,629	196,238
03274 FEMA Reimbursement	—	354,582	354,582	—
11903 Home Energy Assistance	23,494,091	42,636,629	39,151,224	58,975,317
11905 Personal Services Reimbursement— Federal	183,951,284	164,945,728	164,322,704	182,808,859
11914 Fringe Benefits—Federal	68,707,175	91,199,207	91,199,208	69,225,919
11919 Medical Assistance Program	69,601,451	109,061,878	95,842,744	125,594,924
11957 Temporary Assistance for Needy Families (TANF)	568,814,951	504,422,274	503,970,621	271,435,286
11958 TANF—Emergency Assistance	56,859,508	65,897,895	65,897,894	41,381,018
11967 Title XX-Social Services Block Grant	39,268,774	42,416,086	42,414,086	39,268,773
11968 Temporary Assistance for Needy Families 100% Federal	—	212,469	212,469	603,659
11969 Food Stamps Employment and Training	68,623,298	80,388,609	79,214,539	75,265,453
11971 Food Stamps—Federal	13,304,271	13,529,022	15,534,236	14,117,198
11975 Refugee and Entrant Assistance	502,173	492,177	1,292,753	1,366,823
11980 Medical Assistance Program (Medicaid)	178,393,144	197,574,047	197,393,538	195,902,054
11981 Child Support Administration	53,207,994	55,844,337	60,245,267	70,264,557

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
11983 Administrative Training	\$ 1,652,168	\$ 1,662,422	\$ 2,523,988	\$ 1,941,142
11985 TANF—Employment Administration	77,736,670	94,073,213	94,073,213	80,858,781
11986 Food Stamps—Federal	82,101,422	93,480,917	108,065,519	94,702,902
11987 Special Projects	5,499,213	2,726,530	3,734,812	21,690,850
11988 Safety Net Federal	33,512,700	34,013,242	28,745,998	35,819,241
13029 TANF Emergency Contingency (ARRA)	—	10,481,274	10,481,275	149,922,463
23900 Medicaid—Health and Medical Care . .	98,631,218	122,860,638	93,254,599	101,942,135
25911 Personal Services Reimbursement— State	97,582	97,582	—	—
25913 Fringe Benefits	39,516,419	51,619,387	51,619,387	39,840,606
26002 Homeless Prevention Assistance	—	9,939,300	9,939,300	—
26009 Shelter Contracts—State	3,900,000	3,900,000	2,508,448	3,900,000
26065 Protective Services	23,523,721	20,208,159	16,439,420	22,946,415
26069 TANF-Public Assistance—State	1	1	106,555	70,614,392
26070 TANF-Emergency Assistance for Families	3,560,504	—	13,419	11,464,732
26071 Safety—Net	207,559,260	217,125,546	235,259,291	265,684,883
26072 Work Now	81,054,082	77,481,164	73,999,913	99,295,046
26076 Administration	—	—	—	1,978,000
26079 Emergency Assistance for Adults	13,927,136	14,951,031	10,526,534	9,415,362
26081 Welfare to Work	193,661	204,038	—	—
26085 Administrative Training	1,825,831	1,826,493	1,826,493	1,800,311
26087 Medical Assistance Program— Medicaid	195,147,960	220,826,431	220,826,431	231,281,187
26088 Child Support Administration	13,455,734	8,433,089	14,547,939	17,796,954
26095 Special Projects	18,786,062	292,870	963,010	66,905,907
26097 Guide Dogs	106,272	106,272	19,915	21,630
43900 Private Grants	51,234	227,619	—	166,088
45001 Pollution Remediation—Bond Sales . .	—	75,000	75,000	7,544
Total Department of Social Services . .	2,287,413,912	2,420,697,506	2,411,728,473	2,535,025,918
Net Change in Estimate of Prior Receivables	—	—	(4,137,269)	(7,727,068)
Net Total Department of Social Services	2,287,413,912	2,420,697,506	2,407,591,204	2,527,298,850
071 DEPARTMENT OF HOMELESS SERVICES				
00859 Sundries	—	—	96,964	42,469
00923 Emergency Shelter	—	7,651,078	7,651,077	7,191,609
01240 Homeless Prevent and Rapid Re-Housing (ARRA)	7,651,615	20,973,416	20,011,609	35,204,148
07000 Veteran Affairs Homeless Providers and Per Diem Program	—	3,305,469	4,333,036	—
11905 Personal Services Reimbursement— Federal	41,265,198	41,265,198	49,037,420	41,510,479
11906 Administrative Expense Reimbursement	19,076,100	19,076,100	11,303,879	19,001,301
11914 Fringe Benefits—Federal	8,301,630	8,301,630	8,705,240	8,301,630

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
071 DEPARTMENT OF HOMELESS SERVICES (cont.)				
11950 Shelter Contracts—Federal	\$ —	\$ 1,307,003	\$ 1,273,994	\$ 1,026,567
11957 Temporary Assistance for Needy Families (TANF)	207,755,134	230,974,888	225,320,127	163,855,038
11958 TANF-Emergency Assistance	6,000,000	11,000,000	11,000,000	5,006,629
13029 TANF Emergency Contingency (ARRA)	—	—	—	21,480,910
25912 Administrative Expense				
Reimbursement—State	54,446	54,446	—	—
25913 Fringe Benefits	667,252	667,252	667,252	670,100
26002 Homeless Prevention Assistance	—	1,960,700	1,960,700	—
26003 Shelters	9,507,204	9,507,204	9,493,849	9,978,073
26009 Shelter Contracts—State	65,092,099	63,442,099	63,442,099	61,947,191
26069 TANF-Public Assistance—State	1	960,333	45,507	24,808,956
26070 TANF-Emergency Assistance for Families	—	—	—	1,324,018
26071 Safety—Net	31,954,204	33,736,502	29,475,788	28,834,578
45001 Pollution Remediation—Bond Sales	—	81,676	81,676	15,184
Total Department of Homeless Services	397,324,883	454,264,994	443,900,217	430,198,880
Net Change in Estimate of Prior Receivables	—	—	(3,829,869)	(5,415,964)
Net Total Department of Homeless Services	397,324,883	454,264,994	440,070,348	424,782,916
072 DEPARTMENT OF CORRECTION				
00325 Privileges—Other	440,000	615,000	418,370	391,741
00482 Commissary Funds	14,500,000	14,500,000	14,019,506	13,274,673
00600 Fines—General	25,000	25,000	18,880	14,955
00822 Minor Sales	8,000	8,000	36,928	26,808
00859 Sundries	8,491,000	9,681,000	9,865,522	9,107,559
03274 FEMA Reimbursement	—	122,382	191,156	—
04197 State Criminal Aliens Assistance	19,214,417	7,164,617	7,164,617	11,164,310
04213 Bulletproof Vest Program	—	655,908	442,325	685,638
04261 Justice Assistance Grant Funds	—	1,164,397	1,714,950	—
04267 Prisoners Reentry Initiative	—	—	—	7,250
04269 Criminal, Juvenile Justice and Mental Health	—	—	—	28,342
04271 Recovery Act Justice Assistance				
Local	66,464	66,464	66,464	2,315,372
04273 Recovery Act Byrne Memorial Competitive	—	1,733,047	1,733,047	—
04276 Northern Border	—	—	—	1,886,851
04279 Second Chance Act Prisoners Reentry	—	240,053	290,820	6,485
13016 Supplemental Security Income				
Bounty Payments	754,000	754,000	843,400	929,600
13918 School Lunch—Prisons	900,000	720,047	720,048	817,302
13920 School Breakfast Programs— Prisons	670,000	464,245	464,245	515,972

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
072 DEPARTMENT OF CORRECTION (cont.)				
19913 Reimbursement for State Ready Inmates	\$ —	\$ 3,700	\$ 3,700	\$ 33,500
19917 Residential Substance Abuse Treatment	—	437,908	370,222	384,916
19967 State Aid Transportation of Prisoners	1,049,000	861,291	882,817	800,075
27930 School Breakfast and Lunch Programs	60,000	41,626	41,627	47,392
29856 Aid to Prosecution	—	—	—	4,886
30555 State Emergency Aid	—	20,397	31,831	—
31922 Ryan White-Medical and Health Research Association	—	620,296	595,889	706,895
43900 Private Grants	—	1,451,366	1,905,000	2,557,750
45001 Pollution Remediation—Bond Sales . .	—	1,050,020	1,050,020	1,411,856
Total Department of Correction	46,177,881	42,400,764	42,871,384	47,120,128
Net Change in Estimate of Prior Receivables	—	—	15,967	(10,008,948)
Net Total Department of Correction . .	46,177,881	42,400,764	42,887,351	37,111,180
098 MISCELLANEOUS				
04271 Recovery Act Justice Assistance Local	—	—	—	2,050,848
13037 Early Retiree Reinsurance Program . .	50,000,000	3,302,349	3,302,349	9,614,361
16161 Employee Benefits Security Administration (ARRA)	—	5,000,000	208,952	1,312,719
29605 SCA Based Building Aid	235,857,937	189,872,966	225,108,278	399,943,314
30553 Indigent Legal Services Fund	40,249,000	40,689,685	40,000,000	39,560,000
31938 Health Benefits Reimbursement	29,299,000	29,299,000	29,329,654	36,662,069
35995 Private Grants—Private Transportation	—	15,472,641	17,060,280	12,441,717
37951 HHC Reimbursement	24,907,721	24,907,721	18,261,024	17,659,152
43900 Private Grants	301,869,453	301,869,453	230,750,740	298,844,375
45001 Pollution Remediation—Bond Sales . .	—	1,562,634	1,562,634	3,256,965
Total Miscellaneous	682,183,111	611,976,449	565,583,911	821,345,520
Net Change in Estimate of Prior Receivables	—	—	881,257	—
Net Total Miscellaneous	682,183,111	611,976,449	566,465,168	821,345,520
099 DEBT SERVICE				
00859 Sundries	—	468,563,856	468,563,855	—
03203 Build America Bonds Reimbursement	177,110,994	180,412,315	180,412,365	130,368,046
29605 SCA Based Building Aid	219,921,279	219,921,279	219,921,279	—
44048 Interest Exchange Agreement	121,575,637	38,259,581	38,146,258	30,359,158
Total Debt Service	518,607,910	907,157,031	907,043,757	160,727,204
103 CITY CLERK				
00201 Marriage Licenses	2,349,000	2,349,000	2,670,316	2,370,864
00476 Administrative Services to the Public	2,451,000	2,451,000	2,788,938	2,629,513

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
103 CITY CLERK (cont.)				
00600 Fines—General	\$ 300,000	\$ 150,000	\$ 217,121	\$ 321,795
30906 Local Government Records Management	—	51,983	51,972	—
Total City Clerk	5,100,000	5,001,983	5,728,347	5,322,172
125 DEPARTMENT FOR THE AGING				
00859 Sundries	1,000,000	1,000,000	679,918	2,085,903
03006 Food Stamp Outreach	—	—	—	2,197
03274 FEMA Reimbursement	—	23,379	23,380	—
11903 Home Energy Assistance	300,000	300,000	241,965	307,155
11908 Title III—Older Americans Act (OAA) Nutrition Program	19,012,316	26,049,645	18,326,782	19,834,068
11909 Title III—OAA—Area Services	10,457,399	11,990,817	9,099,426	10,138,255
11910 Foster Grandparents—Federal	1,629,053	1,684,880	1,758,445	1,621,340
11921 Title V—National Council on Aging Employment	1,403,438	1,223,768	1,208,211	2,086,660
11922 Title V—Senior Community Service Employment	4,276,375	4,363,019	4,413,749	6,038,919
11930 Nutrition Services Incentive Program	8,414,440	8,779,133	7,882,107	8,855,374
11967 Title XX—Social Services Block Grant	25,262,085	22,404,260	22,404,260	25,012,116
12508 Health Insurance Information and Assistance	387,446	596,331	610,139	515,547
12509 Title IIID—Health Promotion and Disease	648,211	679,561	586,241	630,426
12510 Title VII—Elder Abuse Prevention	222,872	237,245	237,245	236,745
12513 Weatherization Referral and Packaging	1,595,361	2,396,755	1,286,462	1,884,629
12516 Operation Restore Trust	200,000	37,019	37,017	7,595
12517 Title-E Caregiver Support	3,985,476	4,134,775	3,898,187	3,992,148
13028 Medicare Enrollment	117,000	234,683	236,413	133,857
13032 Communities Putting Prevention to Work (ARRA)	—	68,553	68,552	24,946
15602 Aging Title IV Program	133,842	392,812	330,812	127,657
19992 Crime Victims Program	362,682	394,216	393,000	400,332
25922 Foster Grandparents—State	33,842	16,920	16,921	33,842
25925 Community Services for the Aging	7,207,816	7,399,575	7,150,431	7,399,575
25926 Supplemental Nutrition	10,487,206	10,758,592	10,228,035	10,758,592
25927 Expanded In-Home Services for the Elderly	18,418,994	18,514,960	17,230,232	18,504,546
25933 Congregate Services Initiative	284,520	156,786	156,786	315,849
25935 Long-Term Care Ombudsman	204,838	227,586	227,587	227,686
27921 Transportation Aid	331,028	331,028	331,028	331,026
31925 United Way Program	—	6,100	6,099	—
33904 Family Violence Intervention Project	—	—	—	5,986
43900 Private Grants	—	—	—	27,033
43926 The Brookdale Foundation	—	—	—	99
Total Department for the Aging	116,376,240	124,402,398	109,069,430	121,540,103

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
125 DEPARTMENT FOR THE AGING (cont.)				
Net Change in Estimate of Prior				
Receivables	\$ —	\$ —	\$ (1,118,537)	\$ 127,757
Net Total Department for the Aging ..	<u>116,376,240</u>	<u>124,402,398</u>	<u>107,950,893</u>	<u>121,667,860</u>
126 DEPARTMENT OF CULTURAL AFFAIRS				
03274 FEMA Reimbursement	—	3,986	3,985	—
03804 National Endowment for the Arts ...	—	112,500	112,500	—
23911 Environmental Conservation	—	114,393	114,393	6,625
43900 Private Grants	—	25,828	25,828	78,976
45001 Pollution Remediation—Bond Sales ..	—	189,313	189,314	572,751
Total Department of Cultural Affairs ..	<u>—</u>	<u>446,020</u>	<u>446,020</u>	<u>658,352</u>
127 FINANCIAL INFORMATION SERVICES AGENCY				
00476 Administrative Services to				
the Public	575,000	475,000	458,545	46,106
00859 Sundries	<u>514,000</u>	<u>514,000</u>	<u>531,577</u>	<u>515,064</u>
Total Financial Information				
Services Agency	<u>1,089,000</u>	<u>989,000</u>	<u>990,122</u>	<u>561,170</u>
130 DEPARTMENT OF JUVENILE JUSTICE				
00859 Sundries	—	—	—	199
13918 School Lunch—Prisons	—	—	—	277,016
13920 School Breakfast Programs—Prisons ..	—	—	—	224,551
27930 School Breakfast and Lunch				
Programs	—	—	—	18,923
30850 Non-Secure Detention Services	—	—	—	8,762,554
30851 Secure Detention Services	—	—	—	31,541,095
30860 State Capital Reimbursement	—	—	—	1,676,928
45001 Pollution Remediation—Bond Sales .	—	—	—	17,395
Total Department of Juvenile Justice ..	—	—	—	42,518,661
Net Change in Estimate of Prior				
Receivables	—	—	—	(109,142)
Net Total Department of				
Juvenile Justice	<u>—</u>	<u>—</u>	<u>—</u>	<u>42,409,519</u>
131 OFFICE OF PAYROLL ADMINISTRATION				
00470 Other Services and Fees	475,945	475,945	504,632	485,706
00476 Administrative Services to				
the Public	573,100	573,100	573,809	580,196
00859 Sundries	<u>27,800</u>	<u>2,169,507</u>	<u>2,365,224</u>	<u>1,131,782</u>
30906 Local Government Records				
Management	—	—	—	30,066
44061 Non-Governmental Grants	—	835,079	835,077	—
Total Office of Payroll				
Administration	<u>1,076,845</u>	<u>4,053,631</u>	<u>4,278,742</u>	<u>2,227,750</u>
136 LANDMARKS PRESERVATION COMMISSION				
00250 Permits—General	2,576,000	4,000,000	4,444,608	2,399,389
00859 Sundries	<u>9,000</u>	<u>9,000</u>	<u>225,999</u>	<u>1,135</u>
43900 Private Grants	—	26,738	26,739	—
Total Landmarks Preservation				
Commission	<u>2,585,000</u>	<u>4,035,738</u>	<u>4,697,346</u>	<u>2,400,524</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
156 NYC TAXI AND LIMOUSINE COMMISSION				
00200 Licenses—General	\$ 35,534,000	\$ 30,234,000	\$ 32,328,103	\$ 28,030,300
00470 Other Services and Fees	7,598,000	9,877,500	10,384,822	4,804,727
00476 Administrative Services to the Public	—	—	3,056	1,329
00600 Fines—General	—	—	—	10,416,370
00859 Sundries	—	34,500	75,550	—
Total NYC Taxi and Limousine Commission	<u>43,132,000</u>	<u>40,146,000</u>	<u>42,791,531</u>	<u>43,252,726</u>
226 COMMISSION ON HUMAN RIGHTS				
04239 Immigration Related Employment Discrimination	—	41,742	26,000	72,725
15924 Equal Employment Opportunity Commission Grant	—	70,421	93,400	83,950
Total Commission on Human Rights	<u>—</u>	<u>112,163</u>	<u>119,400</u>	<u>156,675</u>
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT				
00923 Emergency Shelter	—	98,217	98,217	98,217
11957 Temporary Assistance for Needy Families (TANF)	8,543,570	—	—	8,543,570
15617 Community Services Block Grants (ARRA)	—	—	—	18,874,823
15905 Community Services Block Grants	28,576,101	33,166,973	30,452,173	30,738,121
16150 Workforce Investment Act (W.I.A.) Partnership for Youth Out of School	15,568,508	17,259,433	15,106,556	12,988,314
16151 W.I.A In-School Youth Incentive	10,669,854	10,930,471	10,123,428	10,972,754
16154 W.I.A. Central Administration	2,880,847	2,880,847	2,376,008	4,140,905
29903 State Aid For Youth Services	4,693,398	4,693,398	4,693,399	6,908,779
29976 Runaway and Homeless Youth	215,956	215,956	259,147	348,203
29977 Youth Initiatives	—	8,458,299	8,458,299	—
30855 Housing for Runaways	714,517	714,517	671,326	972,212
30906 Local Government Records Management	—	—	—	21,625
43900 Private Grants	—	6,160,500	6,160,499	1,996,285
Total Department of Youth and Community Development	<u>71,862,751</u>	<u>84,578,611</u>	<u>78,399,052</u>	<u>96,603,808</u>
Net Change in Estimate of Prior Receivables	—	—	279,648	(624,944)
Net Total Department of Youth and Community Development	<u>71,862,751</u>	<u>84,578,611</u>	<u>78,678,700</u>	<u>95,978,864</u>
312 CONFLICTS OF INTEREST BOARD				
00470 Other Services and Fees	99,000	99,000	160,804	128,563
Total Conflicts of Interest Board	<u>99,000</u>	<u>99,000</u>	<u>160,804</u>	<u>128,563</u>
313 OFFICE OF COLLECTIVE BARGAINING				
31902 Municipal Labor Committee— Reimbursement	155,675	155,675	202,808	205,227
Total Office of Collective Bargaining	<u>155,675</u>	<u>155,675</u>	<u>202,808</u>	<u>205,227</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
341 MANHATTAN COMMUNITY BOARD #1				
43900 Private Grants	\$ —	\$ 244,556	\$ —	\$ —
Total Manhattan Community Board #1	—	244,556	—	—
Net Change in Estimate of Prior Receivables	—	—	—	(26,000)
Net Total Manhattan Community Board #1	—	244,556	—	(26,000)
342 MANHATTAN COMMUNITY BOARD #2				
43900 Private Grants	—	23,121	—	—
Total Manhattan Community Board #2	—	23,121	—	—
343 MANHATTAN COMMUNITY BOARD #3				
43900 Private Grants	—	8,164	—	—
Total Manhattan Community Board #3	—	8,164	—	—
346 MANHATTAN COMMUNITY BOARD #6				
43900 Private Grants	—	72,561	—	—
Total Manhattan Community Board #6	—	72,561	—	—
385 BRONX COMMUNITY BOARD #5				
43900 Private Grants	—	12,307	—	—
Total Bronx Community Board #5	—	12,307	—	—
387 BRONX COMMUNITY BOARD #7				
43900 Private Grants	—	1,400	—	—
Total Bronx Community Board #7	—	1,400	—	—
431 QUEENS COMMUNITY BOARD #1				
43900 Private Grants	—	20,147	—	—
Total Queens Community Board #1	—	20,147	—	—
781 DEPARTMENT OF PROBATION				
00470 Other Services and Fees	1,021,000	252,000	265,464	197,422
00859 Sundries	—	—	863	501
04212 Juvenile Justice and Delinquency Program	—	119,957	119,956	—
04213 Bulletproof Vest Program	—	2,513	2,513	16,873
04272 Recovery Act Justice Assistance State	—	—	—	792,716
04273 Recovery Act Byrne Memorial Competitive	—	128,125	128,125	3,481,190
19942 State Aid to Department of Probation	10,479,832	10,828,949	11,004,917	10,886,551
19980 Intensive Supervision Program	2,891,500	1,700,219	1,700,218	1,622,613
21606 Kings County Juvenile Offenders	258,768	178,338	171,132	174,130
26082 Domestic Violence State Grant	—	239,869	239,869	242,284
29856 Aid to Prosecution	435,500	302,967	302,967	247,100
29869 State Local Initiative	—	66,733	66,732	50,336
30857 New Hope Project	241,560	223,349	223,349	476,542

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
781 DEPARTMENT OF PROBATION (CONT.)				
30906 Local Government Records				
Management	\$ —	\$ 23,394	\$ 23,393	\$ —
Total Department of Probation	15,328,160	14,066,413	14,249,498	18,188,258
Net Change in Estimate of Prior				
Receivables	—	—	(2,981)	(7,079)
Net Total Department of Probation ..	15,328,160	14,066,413	14,246,517	18,181,179
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
00250 Permits—General	440,000	440,000	353,780	934,305
00325 Privileges—Other	970,000	970,000	970,000	970,000
00470 Other Services and Fees	—	—	79,264	33,647
00476 Administrative Services to the Public	50,000	50,000	67,250	37,000
00753 Rentals—Dock, Ship, & Wharfage ..	4,800,000	4,800,000	4,800,000	4,800,000
00754 Rentals—Market	7,251,000	7,251,000	7,251,000	7,251,000
00760 Rentals—Other	30,257,000	44,711,288	30,959,288	15,969,000
00859 Sundries	27,559,020	28,423,735	28,345,357	23,207,307
01235 Community Development Block Grant	4,877,042	6,605,774	3,170,791	8,039,675
03100 Department of Defense Grant	299,196	300,000	300,000	150,488
03102 Community Economic Adjustment Assistance	—	—	73,488	—
03231 Renewable Energy (ARRA)	374,706	932,508	657,126	—
03233 Electricity Delivery and Energy Reliability, Research, Development and Analysis	—	1,400,000	190,255	—
03278 FEMA Severe Storm and Flooding ..	—	399,370	—	399,370
04271 Recovery Act Justice Assistance Local	642,543	642,543	637,383	398,728
06014 Highway Planning and Construction ..	640,000	1,084,600	282,954	158,972
06016 Federal Transit—Capital Investment ..	1,840,310	1,840,310	155,171	—
09392 Brownfield Assessment and Cleanup Cooperative	—	660,000	24,077	—
16149 Workforce Investment Act (WIA)— Adult	28,303,470	28,303,470	19,852,736	27,038,491
16152 W.I.A. Dislocated Workers	14,855,498	15,002,664	13,382,302	20,833,125
16153 W.I.A. Statewide Activities	111,801	111,801	—	—
16154 W.I.A. Central Administration	5,324,276	5,352,096	4,224,838	4,559,113
16159 Work Incentives	—	—	—	137,086
16160 Trade Adjustment Assistance	—	1,357,540	1,043,626	2,188,195
21949 Transportation Improvement	225,039	225,039	4,254	—
23911 Environmental Conservation	—	980,000	—	—
30264 NYS Local Waterfront Revitalization	2,118,346	2,841,238	1,633,122	—
43900 Private Grants	—	158,333	375,000	630,701
43954 Business Relocation Assistance Corporation Security	80,000	80,000	78,372	68,708
44059 Hudson Yards	—	462,987	1,024,926	—
44061 Non-Governmental Grants	—	—	—	3,000
45001 Pollution Remediation—Bond Sales ..	—	10,999,882	10,999,882	17,877,023

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
801 DEPARTMENT OF SMALL BUSINESS SERVICES (cont.)				
50006 Economic Development Initiative— Special Project, Neighborhood Initiative and Miscellaneous Grants	\$ —	\$ 575,370	\$ 85,835	\$ —
Total Department of Small Business Services	131,019,247	166,961,548	131,022,077	135,684,934
Net Change in Estimate of Prior Receivables	—	—	(1,959,607)	(1,724,554)
Net Total Department of Small Business Services	<u>131,019,247</u>	<u>166,961,548</u>	<u>129,062,470</u>	<u>133,960,380</u>
806 HOUSING PRESERVATION AND DEVELOPMENT				
00325 Privileges—Other	84,000	84,000	66,129	65,549
00470 Other Services and Fees	12,904,750	23,479,250	25,924,709	50,276,445
00551 Administrative Services to the Public	100,000	100,000	452	5,666
00557 Article 8A Loan Program	—	—	—	8,024,532
00558 Multi-Family Participation Loan	—	—	22,622,054	10,481,892
00560 Urban Development Action Grant/Partnership-(UDAG)	—	—	1,106,235	1,350,635
00561 Nehemiah New Homes	—	—	463,658	635,000
00564 Other Debt Service Reimbursement	—	—	9,100	213,507
00600 Fines—General	1,066,000	1,066,000	1,121,690	1,240,222
00760 Rentals—Other	2,220,000	8,320,000	10,007,909	8,682,910
00815 Sales of In-Rem Property	1,105,000	2,600,000	3,139,510	7,289,620
00859 Sundries	957,000	3,377,700	3,581,539	4,799,637
00923 Emergency Shelter	—	—	—	696,470
00933 Neighborhood Stabilization Program—American Recovery and Reinvestment Act (ARRA)	250,000	19,791,680	15,662,133	259,142
00936 Neighborhood Stabilization Program	—	12,899,876	11,259,177	2,853,242
01203 Section 17 Rental Rehabilitation	—	1,812,562	880,032	—
01207 Home Investment Partnership	12,137,793	24,210,212	21,096,123	31,715,655
01214 Lead Based Paint Abatement	—	—	—	405,810
01232 Fair Housing Initiatives Program	—	—	83,601	—
01234 Lead Hazard Reduction Demonstration	692,026	1,330,874	862,534	969,826
01235 Community Development Block Grant	—	2,000,000	2,000,000	5,000,000
01241 Transformation Initiative Research Grants: Natural Experiment	—	138,261	55,976	—
03274 FEMA Reimbursement	—	—	281,313	—
11918 Emergency Relocation Welfare Tenants—Federal	979,523	979,523	1,033,201	716,426
11957 Temporary Assistance for Needy Families (TANF)	950,000	4,266,730	4,250,933	949,999
25916 Emergency Relocation Welfare Tenants—State	892,852	892,852	924,488	643,574
26069 TANF-Public Assistance—State	475,000	345,968	345,969	475,000
26071 Safety—Net	600,000	918,500	864,555	600,000

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
806 HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
30906 Local Government Records				
Management	\$ —	\$ 72,975	\$ 72,975	\$ —
43900 Private Grants	2,141,727	2,172,352	1,370,067	1,016,378
43999 NYC Housing Authority Supervisor ..	—	9,832,839	—	—
44059 Hudson Yards	—	6,563,531	2,417,988	4,816,244
44061 Non-Governmental Grants	—	23,500,000	23,500,000	—
44500 Battery Park Housing Trust Fund ...	409,606	10,828,273	3,527,094	3,095,793
44501 NYC Housing & Urban				
Development	—	268,892	264,274	236,923
45001 Pollution Remediation—Bond Sales ..	—	1,724,733	1,724,733	3,371,616
50000 Section 8 Rent Subsidy	289,124,971	397,460,407	394,805,201	371,676,189
50001 Section 8 Administrative Fees	18,873,712	19,073,712	17,752,552	16,858,311
50002 Shelter Plus Care	22,901,217	28,945,065	23,797,716	21,581,578
50003 Lower Income Housing Assistance ..	21,126,807	34,088,487	28,574,141	30,592,033
50004 Multifamily Property Disposition ...	—	627,005	627,005	32,935
51006 Neighborhood Stabilization Program ..	—	1,500,000	1,500,000	—
Total Housing Preservation and				
Development	389,991,984	645,272,259	627,576,766	591,628,759
Net Change in Estimate of Prior				
Receivables	—	—	(293,405)	(393,616)
Net Total Housing Preservation and				
Development	389,991,984	645,272,259	627,283,361	591,235,143
810 DEPARTMENT OF BUILDINGS				
00200 Licenses—General	1,315,000	1,315,000	1,642,488	1,493,851
00250 Permits—General	9,586,000	17,750,000	20,442,637	16,988,083
00251 Construction Permits	85,800,000	100,000,000	105,171,704	86,202,057
00470 Other Services and Fees	30,470,500	28,735,000	31,140,139	28,956,826
00476 Administrative Services to				
the Public	3,765,000	5,175,000	5,381,969	6,197,051
00600 Fines—General	16,000,000	33,300,000	34,429,194	25,318,549
Total Department of Buildings	146,936,500	186,275,000	198,208,131	165,156,417
Net Change in Estimate of Prior				
Receivables	—	—	165	—
Net Total Department of Buildings ..	146,936,500	186,275,000	198,208,296	165,156,417
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
00200 Licenses—General	906,000	906,000	806,524	831,517
00250 Permits—General	10,686,000	10,686,000	11,630,064	11,078,595
00430 Health Services and Fees	12,160,000	12,769,000	11,979,599	12,447,607
00476 Administrative Services to				
the Public	4,737,000	4,457,000	5,031,609	4,231,106
00600 Fines—General	—	—	—	45,628,116
00859 Sundries	5,600,000	5,100,000	7,397,573	4,835,553
00888 Medicaid Management Information				
System	238,233,779	2,168	97,272	273,770,822
00923 Emergency Shelter	—	118,850	118,850	97,175
01209 Housing Opportunities for People				
with AIDS	12,222,478	21,698,149	21,737,640	20,776,246

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
01234 Lead Hazard Reduction				
Demonstration	\$ —	\$ 113,534	\$ 159,287	\$ 157,658
03263 Public Assistance Grants	2,736,577	2,736,577	—	—
03274 FEMA Reimbursement	—	800,012	800,956	—
03277 Homeland Security Biowatch Pgm . .	—	7,877	10,960	160,516
04244 Urban Areas Security Initiative	1,488,000	5,780,123	7,590,291	10,092,917
04248 National Institute of Justice Research Evaluation Development Project . .	—	75,471	75,449	80,699
04249 Domestic Preparedness Equipment Support	—	2,059,321	1,008,782	—
04256 National Institute of Justice Research (NIJR)	345,052	1,138,459	1,314,769	1,598,008
04261 Justice Assistance Grant Funds	—	92,911	137,170	29,451
04264 Forensic Casework DNA Backlog Reduction	561,611	1,021,140	1,103,362	768,409
04268 Forensic DNA Capacity Enhancement	59,334	107,289	113,978	146,300
04269 Criminal, Juvenile Justice and Mental Health	—	600	600	—
04273 Recovery Act Byrne Memorial Competitive	81,660	60,039	89,860	661,850
04274 Paul Coverdell Forensic Sciences Improve	—	—	—	78,541
04277 Title V Delinquency Prevention	—	66,470	39,218	—
04280 Residential Substance Abuse Treatment for State Prisoners	—	97,513	105,487	—
07906 Lead Poison Control	3,450,485	3,160,173	2,853,977	3,010,247
07920 Immunizations	12,763,623	8,943,120	8,677,103	8,808,370
07921 Venereal Disease Control	8,343,236	7,241,414	7,077,760	6,681,668
07923 Tuberculosis Control	15,165,278	8,827,837	8,094,903	8,598,180
07935 AIDS Prevention and Surveillance Projects	27,449,469	28,433,626	27,973,652	27,838,567
07943 Federal Alcoholism Program	—	3,699,702	3,683,910	4,489,167
07944 Community Support Services	13,442,655	13,007,047	11,990,930	11,781,694
07951 McKinney Homeless Block Grant . .	1,409,736	1,631,530	1,631,530	1,446,564
07953 Case Management Services— Physically Handicapped Children . .	35,000	145,854	139,928	148,447
07955 Childhood Lead Screening Prevention	1,774,088	316,431	—	984,292
07958 AIDS HIV Surveillance	7,607,196	7,035,278	5,989,755	5,594,708
07959 Ryan White HIV Emergency Relief Formula Grant	120,701,569	104,355,330	105,211,380	134,373,505
07966 Projects for Assistance in Transition from Homeless (PATH)	1,158,999	1,158,999	881,131	751,420
07968 Day Care Inspections	13,980,014	12,239,318	12,496,984	9,885,720
07976 Healthy Neighborhoods	79,881	—	—	—
07981 Community Mental Health Services . .	1,605,600	1,584,756	1,539,613	1,567,675
07987 Laboratory Surveillance	1,806,034	893,235	1,081,273	1,280,108
07998 Pregnancy Risk Assessment	35,000	151,694	169,915	196,837

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
08003 Viral Hepatitis Prevention	\$ 70,000	\$ 934,064	\$ 1,071,065	\$ 705,218
08006 Healthy Start Initiative	33,463	—	—	—
08007 National Urban Commensal Rodent Control	17,000	—	—	—
08010 HIV/AIDS Research—African American Museum	20,000	423,478	438,476	142,861
08013 Bioterrorism Hospital Preparedness . .	600,000	1,923,591	1,716,422	1,784,031
08015 World Trade Center Registry	700,041	—	—	—
08016 CDC Investigation & Technical Assistance	—	770,334	856,102	371,516
09392 Brownfield Assessment and Cleanup Cooperative	—	—	—	178,068
09396 Surveys, Studies, Investigations, Demos	—	—	—	17,956
09398 Beach Monitoring and Notification . .	—	38,232	50,109	32,805
11919 Medical Assistance Program	8,099,485	135,256,378	126,187,630	9,694,647
11957 Temporary Assistance for Needy Families (TANF)	—	2,439,494	2,509,494	2,148,355
11980 Medical Assistance Program (Medicaid)	9,998,448	10,534,163	10,704,844	—
13013 Mammography Quality Standards . .	64,152	229,025	284,861	313,820
13021 Substance Abuse and Mental Health Services	—	1,127,466	1,133,332	—
13024 Immunization (ARRA)	—	1,074,127	1,014,125	939,873
13025 Public Health Emergency Preparedness	—	—	—	221,264
13026 Environmental Public Health and Emergency	—	53,576	63,713	75,771
13031 Strengthening Public Health	—	1,334,546	1,579,365	193,782
13034 ARRA—Trans-NIH Research Support	—	36,367	55,583	—
13035 Public Health and Social Services Emergency Fund	—	774,954	774,954	52,369
13036 Teenage Pregnancy Prevention Program	—	299,918	346,762	29,526
14704 Early Intervention Respite	5,541,547	5,815,430	4,815,102	5,610,768
14708 Special Education for Infants and Families (ARRA)	—	2,091,173	2,093,671	1,263,740
15603 Preparedness & Response Bioterrorism	19,529,891	16,044,502	14,124,552	14,733,525
15605 National Environ Public Health	220,034	1,241,056	1,178,940	844,257
15606 Keeping Families Together in NYC . .	14,506	—	—	—
15610 Innovations in Applied Public Health	189,195	—	—	—
15611 Occupational Safety and Health	1,100,812	5,547,753	7,336,866	4,780,699
15612 Research on Healthcare Cost and Quality	—	317,505	367,192	288,541
15613 Special Projects of National Significance	—	240,694	275,841	326,526

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
15618 Affordable Care Act—Epidemiology	\$ —	\$ 1,204,021	\$ 1,365,389	\$ 263,030
15619 Affordable Care Act—HIV	—	3,323,961	3,388,381	1,562,571
15620 Affordable Care Act—Maternal, Infant, and Early Childhood Home Visiting Program	—	398,084	398,085	—
23900 Medicaid-Health and Medical Care	2,073,530	127,230,415	118,370,896	4,442,735
23905 Child/Teen Health Plan	—	1,360,116	1,649,587	1,603,119
23908 Public Health—Local Assistance	119,176,352	122,235,760	106,218,438	120,344,974
23922 Alcoholism Voluntary Contracts	4,346,524	4,346,524	4,193,229	3,521,609
23925 Chief Medical Examiner— Local Assistance	—	—	—	11,999,510
23934 Physically Handicapped Children	199,950	199,950	200,022	222,307
23948 Community Support System	15,570,142	16,045,722	16,387,906	17,147,132
23949 State Aid Mental Health	12,604,610	11,496,191	13,574,011	9,858,536
23950 State Aid Mental Retardation	6,017,979	4,609,998	6,574,602	7,957,461
23951 State Aid Alcoholism	27,340,197	35,119,454	34,478,941	22,345,146
23952 Outpatient State Aid	1,367,230	1,836,440	1,824,807	1,367,790
23953 Chapter 620 Mental Retardation	4,739,195	4,269,395	2,158,863	2,613,897
23962 Public Health Works-Tuberculosis Reimbursement	164,138	164,138	142,448	39,934
23972 Tuberculosis Control and Prevention	1,613,873	2,091,360	2,091,360	1,944,050
23974 NYS-NYC Sexually Transmitted Diseases	48,543	—	—	—
23975 NYS-NYC Lead Poisoning	—	2,090,259	2,646,934	2,055,515
23976 Early Intervention Services	108,685,186	100,342,303	89,282,765	98,614,401
23977 Tuberculosis Directly Observed Therapy	—	—	—	128,020
23980 Public Health Priorities	12,000	795,677	832,772	219,702
23981 Youth Tobacco Enforcement and Prevention	25,758	123,208	112,833	179,234
23984 HIV Partner Notification	526,729	1,893,590	1,912,121	1,742,126
23985 Summer Feeding Surveillance	—	52,513	53,107	124,562
23989 Health Research Inc.	3,107,607	1,525,181	1,684,112	3,006,008
23990 Enhanced Drinking Water Protection	85,886	333,128	287,741	297,318
23993 Community Organization Facilitated Enrollment	56,393	248,688	271,514	204,624
23995 Clinical Infrastructure	2,194,000	2,036,564	1,978,570	2,154,201
23997 Children and Family Emergency Services	834,630	850,144	1,312,529	669,321
23998 Supported Housing	4,724,603	5,713,414	4,874,593	5,939,838
24201 Intensive Case Management	18,950,643	19,217,213	18,212,143	15,906,252
24203 Mental Health Alternatives to Incarceration	75,312	168,646	92,520	65,382
24204 Supported Housing Services	852,184	711,604	1,046,889	2,509,225
24205 Peer Support State Aid	994,500	497,468	—	497,250
24206 NYS-NYC Initiative	31,076,052	32,650,629	29,948,704	27,661,601
24208 Psychiatric Emergency State Aid (CPEP)	84,065	168,128	139,692	83,597

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
24209 NYS-NYC Initiative	\$ 47,874,106	\$ 48,347,863	\$ 45,541,286	\$ 50,766,128
24210 Children and Family Support—State . .	3,578,492	3,756,588	3,656,290	1,789,246
24211 Coordinated Children Services— State	48,966	25,652	25,652	24,483
24216 Therapeutic Nursery	10,880	10,820	—	5,440
24218 Mentally Ill Chemical Abusers	295,988	294,352	266,954	285,156
24220 Assisted Outpatient Treatment	2,229,152	2,216,824	2,829,275	2,202,524
24226 Medication Grant	385,536	383,404	436,924	384,470
26087 Medical Assistance Program— Medicaid	9,998,447	10,534,161	12,826,721	—
29866 Office of the Chief Medical Examiner Toxicology Lab	—	100,000	99,441	137,587
29867 Office of the Chief Medical Examiner DNA Lab	2,679	1,605,614	1,604,787	590,185
29874 DNA Program	—	—	—	1,383,294
29970 State Aid	2,944,774	8,724,497	7,938,327	5,503,650
30400 Stop Driving While Intoxicated	—	48,974	48,975	48,974
30906 Local Government Records Management	—	—	—	74,175
31921 Ryan White Title I Care Act	—	1,253,832	1,567,021	1,958,451
37921 Mental Health Research Association Directly Observed Therapy	40,000	—	—	—
37925 Education Development Center	77,794	—	—	28,763
37941 Health Research	237,268	1,421,168	1,651,743	1,759,303
37949 American Cancer Society	—	78,494	78,493	112,772
37952 Medicare Health Clinics	890,050	890,050	250,000	3,297
41914 Safe Schools/ Healthy Students	—	—	1,784	2,048
43900 Private Grants	228,742	209,331	130,437	283,672
44023 Early Intervention Insurance	16,234,231	8,459,832	5,081,127	8,594,319
44061 Non-Governmental Grants	—	719,481	732,544	93,831
45001 Pollution Remediation—Bond Sales . .	—	79,265	79,265	857,863
Total Department of Health and Mental Hygiene	1,019,448,844	1,055,777,761	1,002,375,595	1,105,839,782
Net Change in Estimate of Prior Receivables	—	—	(2,255,682)	(38,864,418)
Net Total Department of Health and Mental Hygiene	1,019,448,844	1,055,777,761	1,000,119,913	1,066,975,364
819 HEALTH AND HOSPITALS CORPORATION				
03274 FEMA Reimbursement	—	2,467,843	2,467,843	—
04249 Domestic Preparedness Equipment Support	—	110,480	110,479	—
06016 Federal Transit-Capital Investment . .	—	124,501	171,632	—
45001 Pollution Remediation—Bond Sales . .	—	1,287,200	1,287,200	1,296,067
Total Health and Hospitals Corporation	—	3,990,024	4,037,154	1,296,067
Net Change in Estimate of Prior Receivables	—	—	—	(241,522)
Net Total Health and Hospitals Corporation	—	3,990,024	4,037,154	1,054,545

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
820 OFFICE OF ADMINISTRATIVE TRIALS & HEARINGS				
00470 Other Services and Fees	\$ —	\$ —	\$ 3,041	\$ —
00476 Administrative Services to the Public	11,000	11,000	25,447	3,597
00600 Fines—General	43,963,000	53,650,000	53,638,783	—
00603 Fines—Environmental Control Board	91,738,000	105,204,000	106,158,109	87,173,944
Total Office of Administrative Trials & Hearings	135,712,000	158,865,000	159,825,380	87,177,541
Net Change in Estimate of Prior Receivables	—	—	2,500	—
Net Total Office of Administrative Trials & Hearings	135,712,000	158,865,000	159,827,880	87,177,541
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
00250 Permits—General	11,415,000	11,415,000	12,530,923	10,617,240
00470 Other Services and Fees	8,787,000	9,580,000	7,204,150	11,143,722
00476 Administrative Services to the Public	150,000	150,000	150,264	150,008
00760 Rentals—Other	1,565,000	2,022,000	2,021,825	1,568,273
00859 Sundries	1,050,000	1,050,000	872,828	1,080,195
03274 FEMA Reimbursement	—	11,932,268	9,540,158	—
03276 Buffer Zone Protection Plan (BZPP)	—	168,999	168,998	418,917
03277 Homeland Security Biowatch Pgm	123,290	2,868,787	3,757,534	2,920,945
03278 FEMA Severe Storm and Flooding	—	—	—	448,145
04244 Urban Areas Security Initiative	—	1,897,404	2,516,091	1,147,008
04249 Domestic Preparedness Equipment Support	—	485,744	485,744	8,158
09392 Brownfield Assessment and Cleanup Cooperative	—	395	—	—
09397 Water Security Training & Tech Assistance	—	3,470,313	3,370,353	3,431,702
29801 NYS Energy Conservation	—	20,573	33,814	—
30906 Local Government Records Management	—	63,653	127,306	137,420
45000 Pollution Remediation— Water & Sewer	—	23,032,854	23,032,855	18,901,444
45001 Pollution Remediation—Bond Sales	—	1,624,151	1,624,151	1,108,580
Total Department of Environmental Protection	23,090,290	69,782,141	67,436,994	53,081,757
Net Change in Estimate of Prior Receivables	—	—	(603,923)	(484,356)
Net Total Department of Environmental Protection	23,090,290	69,782,141	66,833,071	52,597,401
827 DEPARTMENT OF SANITATION				
00200 Licenses—General	563,000	563,000	562,000	581,250
00304 Dumping Privileges	650,000	650,000	922,690	758,836
00325 Privileges—Other	5,988,000	4,156,000	4,018,087	3,512,897
00420 Sanitation Services and Fees	10,000	10,000	7,532	4,873
00470 Other Services and Fees	651,000	651,000	248,474	232,156

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
827 DEPARTMENT OF SANITATION (cont.)				
00476 Administrative Services to the Public	\$ 50,000	\$ 50,000	\$ 75,783	\$ 81,939
00822 Minor Sales	6,374,070	13,517,070	13,304,935	8,794,324
00859 Sundries	4,000,000	3,650,000	3,363,310	3,606,061
03274 FEMA Reimbursement	—	7,709,182	7,709,182	—
04213 Bulletproof Vest Program	—	1,376	1,375	223
23911 Environmental Conservation	—	—	—	10,052,906
29801 NYS Energy Conservation	25,000	56,885	56,885	21,349
30255 NYS DEC Recycling	—	4,722,875	4,722,876	—
41900 Private Grants	—	252,706	252,706	287,260
43900 Private Grants	750,000	1,368,489	1,381,212	1,762,710
45001 Pollution Remediation—Bond Sales ..	—	349,895	349,896	433,920
Total Department of Sanitation	19,061,070	37,708,478	36,976,943	30,130,704
Net Change in Estimate of Prior Receivables	—	—	—	(54,275)
Net Total Department of Sanitation ..	19,061,070	37,708,478	36,976,943	30,076,429
829 BUSINESS INTEGRITY COMMISSION				
00200 Licenses—General	3,755,094	3,755,094	4,144,041	4,799,127
00470 Other Services and Fees	532,500	532,500	520,566	356,331
00600 Fines—General	1,554,000	1,100,000	1,125,927	1,659,113
00859 Sundries	—	—	3,947	—
04099 Federal Asset Forfeiture	—	40,000	40,000	—
04176 Local Law Enforcement Block Grants Program	—	11,148	11,148	8,017
Total Business Integrity Commission	5,841,594	5,438,742	5,845,629	6,822,588
836 DEPARTMENT OF FINANCE				
00050 General Sales Tax	—	—	13,559,891	24,186,289
00070 Cigarette Tax	—	—	406,100	295,200
00073 Commercial Motor Vehicle Tax	—	—	702,000	644,000
00090 Personal Income Tax (Net of Refunds)	—	—	25,915,097	27,878,027
00093 General Corporation Tax (Net of Refunds)	—	—	398,997,263	620,677,779
00095 Financial Corporation Tax (Net of Refunds)	—	—	143,198,549	173,162,340
00099 Unincorporated Business Income Tax (Net of Refunds)	—	—	51,563,307	58,003,841
00103 Utility Tax	—	—	48,767,885	39,183,608
00112 Hotel Room Occupancy Tax	—	—	9,630,398	9,707,767
00113 Commercial Rent Tax	—	—	43,790,303	29,675,546
00122 Conveyance of Real Property Tax ...	—	—	5,923,488	4,376,810
00126 Surcharge on Liquor Licenses	—	—	290,000	158,000
00200 Licenses—General	105,000	105,000	55,800	57,020
00470 Other Services and Fees	47,545,000	41,834,000	46,082,427	41,740,555
00472 Parking Meter Revenues	—	—	206,601	242,439
00476 Administrative Services to the Public	2,113,000	988,000	1,017,090	1,276,355

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
836 DEPARTMENT OF FINANCE (cont.)				
00600 Fines—General	\$ 20,817,000	\$ 22,047,000	\$ 17,498,936	\$ 26,633,385
00602 Fines—Parking Violations Bureau	603,367,000	572,000,000	567,627,714	568,424,928
00603 Fines—Environmental Control				
Board	13,783,000	47,500,000	47,835,547	28,473,248
00650 Forfeitures—General	2,500,000	2,500,000	2,673,009	1,436,983
00859 Sundries	8,175,000	9,175,000	10,064,690	9,868,014
29303 State Aid for Assessments	437,500	437,500	—	437,500
30906 Local Government Records				
Management	—	75,000	75,000	74,175
56001 Interest Income—Other	1,680,000	400,000	201,549	580,379
56002 Interest Income-Sales Tax	2,720,000	300,000	336,381	500,682
Total Department of Finance	703,242,500	697,361,500	1,436,419,025	1,667,694,870
Net Change in Estimate of Prior				
Receivables	—	—	—	(31,961)
Net Total Department of Finance	703,242,500	697,361,500	1,436,419,025	1,667,662,909
841 DEPARTMENT OF TRANSPORTATION				
00250 Permits—General	25,610,000	25,410,000	29,125,217	26,651,727
00320 Franchises—Other	48,186,000	53,957,000	53,996,520	42,174,101
00325 Privileges—Other	49,890,000	51,552,000	52,027,128	50,756,647
00410 Highway and Street Services				
and Fees	3,960,000	3,960,000	4,416,573	3,754,740
00472 Parking Meter Revenues	187,620,212	189,070,212	191,094,207	156,107,544
00476 Administrative Services to				
the Public	45,000	45,000	24,763	28,949
00822 Minor Sales	115,000	115,000	152,781	93,314
00859 Sundries	250,000	250,000	318,695	211,137
03274 FEMA Reimbursement	—	2,001,918	2,001,919	10,044,111
03286 Port Security (ARRA)	—	15,246	—	20,000
04244 Urban Areas Security Initiative	—	—	—	1,622,620
05930 Queensborough Bridge Project	—	5,614,817	4,563,219	3,388,461
05931 Williamsburg Bridge Project	—	5,033,629	4,046,999	1,500,315
05935 Purchase of Transit Buses	13,011,368	19,813,539	13,225,846	23,446,115
05959 Manhattan Bridge Enforcement				
Agent	—	1,035,423	1,020,339	563,289
05991 Intermodal Surface Transportation	27,073,515	45,207,396	31,417,344	40,794,993
05992 Congestion Mitigation Air Quality	—	—	184,562	113,207
06002 Traffic Injury Prevention	—	1,040,129	748,000	687,443
06004 Whitehall Ferry Terminal	—	—	238,837	—
06012 Federal Transit Metropolitan				
Planning	—	—	309,927	691,928
06013 Federal Transit Formula Grants	—	6,627,951	2,005,739	3,533,960
06014 Highway Planning and Construction	—	32,601,156	22,402,272	14,168,690
06016 Federal Transit—Capital Investment	—	2,800,771	359,116	404,176
06909 Job Access Reverse Commute	—	795,243	6,190	90,254
06910 New Freedom Program	214,029	2,332,384	563,626	152,910
06911 National Infrastructure Investments—				
Tiger II	—	1,618,238	701,997	—
06912 Alternatives Analysis	—	1,264,343	466,309	—
09399 National Clean Diesel Emission				
Reduction	—	2,000,000	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
841 DEPARTMENT OF TRANSPORTATION (cont.)				
16053 Urban Mass Transportation				
Administration Transit Studies . . .	\$ —	\$ 4,164,070	\$ 3,482,545	\$ 1,811,465
21912 Consolidated Local Street and				
Highway Improvement	17,233,917	78,252,098	67,687,999	55,629,082
21949 Transportation Improvement	693,840	3,496,086	967,666	1,164,581
21950 Arterial Highway Reimbursement . . .	6,748,960	6,748,960	6,749,000	6,749,000
21951 Arterial Maintenance	955,304	8,141,898	7,016,000	6,356,725
21958 Highway Safety	—	—	1,187,137	14,085
29911 Mass Transit Operating Assistance . .	3,029,000	3,029,000	3,029,000	3,029,000
29912 Dedicated Tax	68,995,735	68,995,735	68,995,735	68,995,735
29919 State Aid Bus Subsidy	7,441,000	7,441,000	7,441,000	7,441,000
30400 Stop Driving While Intoxicated	—	3,824,471	4,353,764	1,500,000
30555 State Emergency Aid	—	—	—	1,654,185
43929 Guide-a-Ride Program	—	1,520,344	1,256,205	1,853,442
44057 Smart Funds	33,500	33,500	—	—
45001 Pollution Remediation—Bond Sales . .	—	48,819,815	48,819,815	70,993,088
Total Department of Transportation . .	461,106,380	688,628,372	636,403,991	608,192,019
Net Change in Estimate of Prior				
Receivables	—	—	(16,744)	(237,568)
Net Total Department of				
Transportation	461,106,380	688,628,372	636,387,247	607,954,451
846 DEPARTMENT OF PARKS AND RECREATION				
00250 Permits—General	5,627,000	5,627,000	4,294,685	3,622,269
00325 Privileges—Other	43,810,000	43,810,000	43,398,729	42,391,936
00450 Culture, Recreation Services				
and Fees	8,822,000	8,822,000	4,756,229	4,696,090
00470 Other Services and Fees	817,000	817,000	718,164	753,523
00476 Administrative Services to				
the Public	4,900,000	4,900,000	5,073,878	3,968,855
00753 Rentals—Dock, Ship, & Wharfage . .	2,471,000	2,471,000	2,380,560	2,327,261
00755 Rentals—Yankee Stadium	1,400,000	1,400,000	788,600	1,096,323
00756 Rentals—Shea Stadium	750,000	750,000	460,130	997,640
00859 Sundries	4,010,000	1,503,000	1,568,405	4,038,409
03002 Child and Adult Care Food Program . .	—	44,961	44,962	64,111
03005 Cooperative Forestry Assistance	—	79,853	79,852	65,612
03134 Migratory Bird Monitoring &				
Assessment	—	—	—	1,841
03274 FEMA Reimbursement	—	12,429,739	12,181,448	—
03278 FEMA Severe Storm and Flooding . .	—	—	—	793,860
04213 Bulletproof Vest Program	—	7,783	7,784	7,568
05992 Congestion Mitigation Air Quality . .	—	118,220	118,220	92,403
06012 Federal Transit Metropolitan				
Planning	—	71,306	71,305	—
06908 Recreational Trail Program	—	—	—	4,534
09392 Brownfield Assessment and Cleanup				
Cooperative	—	—	—	26,748
09395 National Center for Preservation				
Technology and Training	—	19,525	19,525	—
09400 Congressionally Mandated Projects . .	—	25,174	25,172	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
13939 Community Learning Centers	\$ —	\$ 380,930	\$ 380,929	\$ 383,625
23911 Environmental Conservation	—	19,683	19,683	32,423
25925 Community Services for the Aging . .	—	—	—	5,600
29275 Library Materials	—	—	—	4,193
29982 NYS Dormitory Authority Grant	—	104,800	104,800	59,110
30254 NYS Conservation Fund	—	30,496	30,499	86,017
30262 Urban Park Forestry Education Service	—	11,633	11,633	46,410
30264 NYS Local Waterfront Revitalization	—	490,749	491,299	316,027
30270 Dreier Offerman Park Salt Marsh . . .	—	1,337	1,337	—
30272 Pralls Island Colonial Waterbird Nesting	—	53,296	52,527	57,294
30475 Bronx River Bond Act Project	—	105,280	106,211	36,799
30901 Natural Heritage Trust #1	—	309,475	310,039	379,987
30906 Local Government Records Management	—	55,625	55,623	—
43900 Private Grants	250,000	4,413,024	4,407,220	5,905,104
43935 East River Esplanade	—	—	—	42,936
43958 Battery Park City-Park Enforcement Patrol	—	2,019,861	2,019,862	1,780,756
43987 All Angels T A 8807	—	10,434	10,433	6,127
43994 Morningside Park TA 8800	—	72,360	72,360	—
44022 Hudson River Park—Park Enforcement Patrol	—	2,069,665	2,069,661	3,043,429
44044 Turn 2 Foundation	—	286,354	286,352	312,406
44046 Sutton Park	—	35,455	35,454	—
44060 Parks Recreation and Conservation . .	—	2,949,299	2,948,973	3,091,478
44061 Non-Governmental Grants	—	23,962	23,961	92,949
45001 Pollution Remediation—Bond Sales . .	—	67,715	67,715	22,335,017
Total Department of Parks and Recreation	72,857,000	96,407,994	89,494,219	102,966,670
Net Change in Estimate of Prior Receivables	—	—	(1,807)	34,502
Net Total Department of Parks and Recreation	72,857,000	96,407,994	89,492,412	103,001,172
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
00476 Administrative Services to the Public	150,000	150,000	79,033	79,485
06906 Federal Highway Emergency Grants . .	51,052	344,935	542,592	—
45001 Pollution Remediation—Bond Sales . .	—	11,060,541	11,060,541	6,611,840
Total Department of Design and Construction	201,052	11,555,476	11,682,166	6,691,325
Net Change in Estimate of Prior Receivables	—	—	(1,065)	—
Net Total Department of Design and Construction	201,052	11,555,476	11,681,101	6,691,325

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
00110 Payment in Lieu of Taxes	\$ —	\$ —	\$ 2,187,500	\$ 2,112,500
00200 Licenses—General	16,000	16,000	81,350	187,761
00470 Other Services and Fees	1,685,000	1,531,000	2,201,848	1,561,989
00476 Administrative Services to the Public	7,300,000	10,815,000	11,700,063	6,294,006
00477 Administrative Services—TBTA	22,000	22,000	—	—
00760 Rentals—Other	66,496,000	65,888,000	66,930,043	65,553,123
00817 Mortgage Payments on Land Sales	1,000,000	1,610,000	2,033,298	1,705,943
00820 Sales of City Real Property	2,000,000	13,800,000	14,141,112	42,585
00822 Minor Sales	7,219,000	11,265,000	10,549,195	14,528,430
00859 Sundries	7,404,000	13,200,000	13,358,076	6,394,967
03230 Energy Efficiency Conservation Block	4,239,291	40,001,814	39,498,675	26,853,699
03232 State Energy Program (ARRA)	—	3,467,223	3,467,223	—
03274 FEMA Reimbursement	—	674,897	764,529	—
04261 Justice Assistance Grant Funds	—	55,066	55,065	—
13900 College Work Study	2,000,000	2,000,000	1,101,446	1,077,709
30906 Local Government Records Management	—	—	—	71,868
31601 Court Operation and Maintenance	36,161,416	37,383,364	36,639,994	36,952,734
31602 Court Interest Reimbursement	10,661,334	10,661,334	16,574,678	11,052,886
31603 State Appellate Courts	8,715,893	8,714,838	8,069,943	8,225,917
31604 Tenant Work	—	2,684,563	2,080,130	4,772,294
31919 College Work Study Private Fund	—	99,189	90,000	60,227
43900 Private Grants	91,641,811	89,625,081	88,993,005	88,542,494
45001 Pollution Remediation—Bond Sales	—	287,094	287,095	1,037,606
Total Department of Citywide Administrative Services	246,561,745	313,801,463	320,804,268	277,028,738
Net Change in Estimate of Prior Receivables	—	—	(787,891)	7,120
Net Total Department of Citywide Administrative Services	246,561,745	313,801,463	320,016,377	277,035,858
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
00250 Permits—General	1,115,000	1,350,000	1,294,399	828,500
00320 Franchises—Other	151,573,000	160,540,000	160,830,941	155,432,231
00760 Rentals—Other	250,000	300,000	294,400	179,200
00859 Sundries	6,341,000	3,819,000	3,970,285	4,131,574
03060 Public Safety Interoperable Communications	—	514,469	388,182	1,296,236
03062 Broadband Technology Opportunities (ARRA)	15,760,541	21,357,907	21,357,899	6,148,813
03274 FEMA Reimbursement	—	307,794	307,793	—
03284 Interoperable Communication Equipment	—	73,181	73,181	122,888
04244 Urban Areas Security Initiative	—	1,213,731	1,213,729	1,664,239
04249 Domestic Preparedness Equipment Support	—	363,786	363,786	200,640

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
858 DEPARTMENT OF INFORMATION TECHNOLOGY (cont.)				
04271 Recovery Act Justice Assistance				
Local	\$ —	\$ 209,668	\$ 209,668	\$ 198,989
13033 ARRA—Strengthening				
Communities Fund	—	215,777	215,773	34,224
30906 Local Government Records				
Management	—	62,500	62,500	30,087
43900 Private Grants	2,570,809	3,506,960	3,477,250	3,396,943
43934 Special Assistance Program	—	342,104	342,102	—
44061 Non-Governmental Grants	—	1,975,578	1,975,572	616,913
Total Department of Information Technology and Telecommunications	177,610,350	196,152,455	196,377,460	174,281,477
Net Change in Estimate of Prior Receivables	—	—	145,193	(66,231)
Net Total Department of Information Technology and Telecommunications	177,610,350	196,152,455	196,522,653	174,215,246
860 DEPARTMENT OF RECORDS AND INFORMATION				
SERVICES				
00470 Other Services and Fees	501,000	501,000	605,908	598,721
00859 Sundries	362,000	362,000	227,907	215,210
03805 Promotion of The Humanities				
PRSV & ACCESS	—	83,302	213,914	—
29299 Preservation Library Research	—	38,685	38,685	—
30906 Local Government Records				
Management	15,313	416,599	318,827	219,544
43900 Private Grants	—	32,500	32,500	—
43942 Municipal Archives Reference and Total Department of Records	148,305	400,361	—	—
Total Department of Records and Information Services	1,026,618	1,834,447	1,437,741	1,033,475
Net Change in Estimate of Prior Receivables	—	—	—	33
Net Total Department of Records and Information Services	1,026,618	1,834,447	1,437,741	1,033,508
866 DEPARTMENT OF CONSUMER AFFAIRS				
00200 Licenses—General	8,037,000	9,000,000	9,689,407	8,167,381
00320 Franchises—Other	6,810,000	9,500,000	10,846,367	9,630,228
00325 Privileges—Other	50,000	50,000	60,935	47,358
00470 Other Services and Fees	1,094,000	1,251,000	1,370,603	1,138,607
00600 Fines—General	10,246,000	13,070,000	14,183,042	10,654,910
00822 Minor Sales	50,000	200,000	233,840	156,276
00859 Sundries	—	—	55,774	45,959
23981 Youth Tobacco Enforcement and Prevention	510,239	2,199,147	2,770,642	2,586,885
30008 Gasoline Inspections	109,080	112,202	112,202	191,350
30906 Local Government Records				
Management	—	73,423	72,435	68,849

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
866 DEPARTMENT OF CONSUMER AFFAIRS (cont.)				
43900 Private Grants	\$ —	\$ 32,875	\$ 32,538	\$ —
44061 Non-Governmental Grants	—	—	—	7,524
Total Department of Consumer Affairs	26,906,319	35,488,647	39,427,785	32,695,327
Net Change in Estimate of Prior Receivables	—	—	529,266	94,834
Net Total Department of Consumer Affairs	<u>26,906,319</u>	<u>35,488,647</u>	<u>39,957,051</u>	<u>32,790,161</u>
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
00650 Forfeitures—General	200,000	450,000	415,317	767,625
04175 Violence Against Women Formula Grants	—	92,435	92,436	92,434
04213 Bulletproof Vest Program	—	1,430	1,430	2,960
04248 National Institute of Justice Research Evaluation Development Project	—	116,000	116,000	39,832
04261 Justice Assistance Grant Funds	—	743,685	743,685	1,141,926
04271 Recovery Act Justice Assistance Local	—	7	6	464,509
04272 Recovery Act Justice Assistance State	—	10,364	10,364	—
04276 Northern Border	—	150,569	150,568	226,895
04278 Economic High-Tech & Cyber Crime Prevention	—	76,191	76,189	96,358
04281 Crime Victim Assistance	—	220,669	220,668	—
19930 Crimes Against Revenues	—	4,808,491	4,808,489	4,658,689
19991 Crime Victims Compensation Board	57,880	—	—	236,786
29304 Inventory Planning Project	—	1,810	1,810	19,928
29856 Aid to Prosecution	3,332,511	2,733,168	2,733,168	2,972,592
29868 Drug Treatment Alternative to Prison	—	99,395	99,396	108,756
29873 Motor Vehicle Theft Insurance Fraud	—	268,631	268,630	246,187
29918 Partial Reimbursement-District Attorney’s Salary	10,000	7,974	7,974	7,886
29970 State Aid	—	432,771	432,771	423,825
30400 Stop Driving While Intoxicated	—	188,760	188,759	198,000
31914 Asset Forfeiture—Private	—	14,676,955	14,674,674	15,134,353
43900 Private Grants	—	105,000	105,000	—
44041 A.P.Sloan Foundation—Urban Emergency Management	—	31,930	31,928	—
Total District Attorney—New York County	3,600,391	25,216,235	25,179,262	26,839,541
Net Change in Estimate of Prior Receivables	—	—	—	(372)
Net Total District Attorney—New York County	<u>3,600,391</u>	<u>25,216,235</u>	<u>25,179,262</u>	<u>26,839,169</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
902 DISTRICT ATTORNEY—BRONX COUNTY				
00650 Forfeitures—General	\$ 150,000	\$ 15,000	\$ 1,500	\$ 222,597
04155 Byrne Formula Grant—Narcotics . . .	—	326,400	326,400	408,000
04175 Violence Against Women Formula Grants	—	95,285	95,286	150,646
04248 National Institute of Justice Research Evaluation Development Project . .	—	69,587	69,587	—
04261 Justice Assistance Grant Funds	—	46,589	46,589	290,007
04271 Recovery Act Justice Assistance Local	442,352	451,139	451,139	347,871
04275 Edward Byrne Memorial Competitive	—	110,368	110,367	70,457
04276 Northern Border	—	29,775	29,775	—
13020 Bronx Mental Health Court Diversion Services	—	200,634	200,632	166,915
19929 Forfeiture Law Enforcement	—	132,514	132,515	77,611
19930 Crimes Against Revenues	—	695,523	695,523	566,962
19949 State Felony Program (EDDCP)	—	59,411	59,411	55,000
19991 Crime Victims Compensation Board . .	137,000	211,649	211,795	205,460
21958 Highway Safety	—	97,133	97,161	102,304
29304 Inventory Planning Project	—	36,580	36,579	—
29856 Aid to Prosecution	2,505,866	2,026,300	2,026,300	2,299,779
29873 Motor Vehicle Theft Insurance Fraud	—	251,654	251,654	266,534
29886 Drug Treatment	—	128,900	128,900	137,233
29927 Partial Reimbursement—District Attorney’s Salary	10,000	7,973	7,974	7,886
30400 Stop Driving While Intoxicated	—	246,277	246,273	285,495
44011 Community Oriented Policing Service	—	32,613	32,613	71,233
Total District Attorney— Bronx County	<u>3,245,218</u>	<u>5,271,304</u>	<u>5,257,973</u>	<u>5,731,990</u>
903 DISTRICT ATTORNEY—KINGS COUNTY				
00400 Public Safety Services and Fees	26,000	26,000	—	—
00650 Forfeitures—General	60,000	200,000	201,751	334,000
04141 Prosecution Task Force	—	376,833	376,833	471,400
04175 Violence Against Women Formula Grants	—	40,791	40,792	80,451
04213 Bulletproof Vest Program	—	1,090	1,090	—
04214 Barrier Free Justice	—	84,778	84,778	82,345
04230 Arrest Policies and Enforcement Protection	—	225,215	225,214	564,446
04243 Preventing Domestic Violence Among the Drug Dependent and Mentally Handicapped	—	66,364	66,363	62,159
04252 Byrne State & Local Law Enforcement Assistance	—	21,884	21,884	53,116
04261 Justice Assistance Grant Funds	—	626,168	626,168	664,103
04271 Recovery Act Justice Assistance Local	—	386,639	386,638	311,511

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
903 DISTRICT ATTORNEY—KINGS COUNTY (cont.)				
04276 Northern Border	\$ —	\$ 31,868	\$ 31,868	\$ —
04279 Second Chance Act Prisoners Reentry	—	106,626	106,628	45,192
19930 Crimes Against Revenues	—	1,068,232	1,068,232	701,532
19991 Crime Victims Compensation Board . .	52,922	338,348	338,347	323,159
26090 Preventive Services	—	77,177	77,176	67,277
29856 Aid to Prosecution	3,048,426	2,467,000	2,467,000	2,691,000
29869 State Local Initiative	—	331,575	331,573	483,234
29873 Motor Vehicle Theft Insurance Fraud	—	203,031	203,030	227,540
29886 Drug Treatment	—	128,900	128,900	140,000
29914 Partial Reimbursement—District Attorney's Salary	10,000	7,974	7,975	8,858
30400 Stop Driving While Intoxicated	—	282,692	282,692	261,041
31914 Asset Forfeiture—Private	—	5,469,984	5,469,984	—
56001 Interest Income—Other	—	—	10,000	2,205
Total District Attorney— Kings County	<u>3,197,348</u>	<u>12,569,169</u>	<u>12,554,916</u>	<u>7,574,569</u>
904 DISTRICT ATTORNEY—QUEENS COUNTY				
00650 Forfeitures—General	200,000	600,000	593,650	669,868
03275 State Homeland Security	—	50,000	50,000	—
04101 Byrne Formula Drug Law Enforcement	—	345,400	345,401	431,700
04175 Violence Against Women Formula Grants	—	129,138	129,138	167,921
04230 Arrest Policies and Enforcement Protection	—	40,000	40,000	60,000
04261 Justice Assistance Grant Funds	—	415,828	415,828	185,823
04271 Recovery Act Justice Assistance Local	459,841	488,702	488,701	459,840
04276 Northern Border	—	31,411	31,412	—
19930 Crimes Against Revenues	—	1,416,893	1,416,893	1,046,680
19991 Crime Victims Compensation Board . .	—	244,612	244,611	248,511
23929 Criminal Justice Coord. Grant	—	432,842	432,842	—
29856 Aid to Prosecution	1,577,084	1,284,321	1,284,321	1,594,807
29860 Points of Entry	—	—	—	100,000
29868 Drug Treatment Alternative to Prison	—	90,200	90,200	98,985
29869 State Local Initiative	—	24,000	24,000	24,000
29873 Motor Vehicle Theft Insurance Fraud	—	478,189	478,189	501,375
29928 Partial Reimbursement—District Attorney's Salary	10,000	7,974	7,974	7,886
30400 Stop Driving While Intoxicated	—	300,000	300,000	275,000
31914 Asset Forfeiture—Private	—	419,660	419,661	14,438
44011 Community Oriented Policing Service	—	46,522	46,522	44,410
Total District Attorney— Queens County	<u>2,246,925</u>	<u>6,845,692</u>	<u>6,839,343</u>	<u>5,931,244</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
904 DISTRICT ATTORNEY—QUEENS COUNTY (cont.)				
Net Change in Estimate of Prior				
Receivables	\$ —	\$ —	\$ —	\$ (293,447)
Net Total District Attorney—				
Queens County	<u>2,246,925</u>	<u>6,845,692</u>	<u>6,839,343</u>	<u>5,637,797</u>
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
00650 Forfeitures—General	2,000	2,000	—	—
04140 Byrne Formula Drug Treatment				
Alternative	—	55,600	55,600	60,000
04175 Violence Against Women Formula				
Grants	—	60,829	60,829	58,417
04248 National Institute of Justice Research				
Evaluation Development Project	—	70,781	70,782	45,364
04261 Justice Assistance Grant Funds	—	161,934	161,934	172,507
04271 Recovery Act Justice Assistance				
Local	148,839	148,839	148,839	148,840
04276 Northern Border	—	8,507	8,507	—
19930 Crimes Against Revenues	—	91,561	91,561	110,500
19991 Crime Victims Compensation Board	—	133,525	133,526	132,445
29304 Inventory Planning Project	—	—	—	16,445
29856 Aid to Prosecution	161,586	130,700	130,789	139,469
29873 Motor Vehicle Theft Insurance				
Fraud	—	83,507	83,507	71,490
29916 Partial Reimbursement—District				
Attorney’s Salary	10,000	7,974	7,974	7,886
30400 Stop Driving While Intoxicated	—	108,432	108,432	79,982
44011 Community Oriented Policing				
Service	—	36,467	36,467	49,884
Total District Attorney—				
Richmond County	<u>322,425</u>	<u>1,100,656</u>	<u>1,098,747</u>	<u>1,093,229</u>
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
04261 Justice Assistance Grant Funds	—	292,459	292,459	456,004
04271 Recovery Act Justice Assistance				
Local	—	340,080	340,079	—
04276 Northern Border	—	280,736	280,736	315,465
19930 Crimes Against Revenues	—	157,265	157,265	136,634
29857 Special Narcotics Prosecution	1,127,000	825,000	825,001	896,000
29868 Drug Treatment Alternative to				
Prison	—	107,100	107,100	116,300
Total Office of Prosecution—				
Special Narcotics	<u>1,127,000</u>	<u>2,002,640</u>	<u>2,002,640</u>	<u>1,920,403</u>
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
00470 Other Services and Fees	1,580,000	750,000	934,236	813,811
00476 Administrative Services to				
the Public	<u>60,000</u>	<u>60,000</u>	<u>39,657</u>	<u>31,577</u>
Total Public Administrator—				
New York County	<u>1,640,000</u>	<u>810,000</u>	<u>973,893</u>	<u>845,388</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2012	2011
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
00470 Other Services and Fees	\$ 403,000	\$ 1,200,000	\$ 1,865,996	\$ 1,652,708
Total Public Administrator— Bronx County	<u>403,000</u>	<u>1,200,000</u>	<u>1,865,996</u>	<u>1,652,708</u>
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
00470 Other Services and Fees	<u>635,000</u>	<u>635,000</u>	<u>337,421</u>	<u>1,301,391</u>
Total Public Administrator— Kings County	<u>635,000</u>	<u>635,000</u>	<u>337,421</u>	<u>1,301,391</u>
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
00470 Other Services and Fees	<u>727,000</u>	<u>1,000,000</u>	<u>1,207,215</u>	<u>1,562,998</u>
Total Public Administrator— Queens County	<u>727,000</u>	<u>1,000,000</u>	<u>1,207,215</u>	<u>1,562,998</u>
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
00470 Other Services and Fees	<u>61,000</u>	<u>65,000</u>	<u>65,927</u>	<u>131,947</u>
Total Public Administrator— Richmond County	<u>61,000</u>	<u>65,000</u>	<u>65,927</u>	<u>131,947</u>
Total Revenues vs. Budget by Agency	<u>\$65,361,695,633</u>	<u>\$67,859,312,484</u>	<u>\$66,981,665,297</u>	<u>\$65,319,896,531</u>

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT:				
002 Mayoralty	\$ 79,463,097	\$ 84,350,439	\$ 81,183,255	\$ 3,167,184
003 Board of Elections	99,687,760	123,162,695	109,838,736	13,323,959
004 Campaign Finance Board	12,250,071	12,250,539	9,645,226	2,605,313
008 Office of the Actuary	6,054,626	6,750,444	5,547,077	1,203,367
010 Borough President—Manhattan	4,226,260	4,585,117	4,541,046	44,071
011 Borough President—Bronx	5,203,083	5,239,669	4,862,646	377,023
012 Borough President—Brooklyn	5,208,718	5,201,486	5,139,671	61,815
013 Borough President—Queens	4,668,777	4,640,487	4,586,372	54,115
014 Borough President—Staten Island	3,898,707	3,895,957	3,859,272	36,685
015 Office of the Comptroller	62,856,944	63,471,247	59,204,842	4,266,405
021 Office of Administrative Tax Appeals	3,858,749	3,847,159	3,850,268	(3,109)
025 Law Department	133,928,455	129,913,827	124,940,964	4,972,863
030 Department of City Planning	24,668,997	25,771,978	22,831,312	2,940,666
032 Department of Investigation	16,332,707	15,953,790	15,340,924	612,866
101 Public Advocate	2,255,477	2,253,694	2,236,232	17,462
102 City Council	52,089,722	52,089,722	51,890,890	198,832
103 City Clerk	4,323,344	4,432,871	4,410,464	22,407
127 Financial Information Services				
Agency	82,345,348	76,928,363	74,509,307	2,419,056
131 Office of Payroll Administration	61,069,748	17,327,960	(17,781,792)	35,109,752
132 Independent Budget Office	4,450,063	4,391,462	3,693,461	698,001
133 Equal Employment Practices				
Commission	788,536	788,536	626,677	161,859
134 Civil Service Commission	750,895	683,895	650,889	33,006
136 Landmarks Preservation Commission	4,758,125	4,454,014	4,273,262	180,752
226 Commission on Human Rights	7,111,698	7,165,075	6,033,433	1,131,642
260 Department of Youth and Community				
Development	297,279,416	305,350,163	299,967,237	5,382,926
312 Conflicts of Interest Board	2,118,909	2,010,016	1,959,896	50,120
313 Office of Collective Bargaining	2,219,161	2,153,813	2,070,923	82,890
341 Manhattan Community Board # 1	206,895	451,451	220,096	231,355
342 Manhattan Community Board # 2	278,108	301,033	272,817	28,216
343 Manhattan Community Board # 3	342,196	351,235	333,513	17,722
344 Manhattan Community Board # 4	285,659	285,659	275,403	10,256
345 Manhattan Community Board # 5	254,643	254,643	252,804	1,839
346 Manhattan Community Board # 6	310,584	383,145	245,748	137,397
347 Manhattan Community Board # 7	298,653	298,566	297,450	1,116
348 Manhattan Community Board # 8	359,598	359,598	335,195	24,403
349 Manhattan Community Board # 9	253,894	255,094	235,291	19,803
350 Manhattan Community Board # 10	287,855	287,855	221,640	66,215
351 Manhattan Community Board # 11	282,339	283,704	263,597	20,107
352 Manhattan Community Board # 12	207,895	207,895	205,610	2,285
381 Bronx Community Board # 1	258,856	258,856	254,518	4,338
382 Bronx Community Board # 2	248,700	250,700	244,108	6,592
383 Bronx Community Board # 3	260,150	259,910	249,717	10,193
384 Bronx Community Board # 4	222,203	222,203	207,104	15,099
385 Bronx Community Board # 5	206,895	219,202	206,519	12,683
386 Bronx Community Board # 6	206,895	206,895	202,491	4,404
387 Bronx Community Board # 7	260,106	261,451	257,841	3,610

(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	\$ 256,251	\$ 256,236	\$ 254,320	\$ 1,916
389 Bronx Community Board # 9	254,133	254,133	225,192	28,941
390 Bronx Community Board # 10	272,441	271,003	268,598	2,405
391 Bronx Community Board # 11	248,152	248,060	244,852	3,208
392 Bronx Community Board # 12	206,895	206,895	206,509	386
431 Queens Community Board # 1	239,695	259,842	173,496	86,346
432 Queens Community Board # 2	283,054	284,054	265,587	18,467
433 Queens Community Board # 3	290,397	290,397	258,626	31,771
434 Queens Community Board # 4	254,586	254,945	244,182	10,763
435 Queens Community Board # 5	245,417	245,324	238,028	7,296
436 Queens Community Board # 6	273,042	271,736	242,828	28,908
437 Queens Community Board # 7	284,930	285,364	275,492	9,872
438 Queens Community Board # 8	277,521	276,283	271,798	4,485
439 Queens Community Board # 9	206,895	206,895	205,735	1,160
440 Queens Community Board # 10	249,851	250,070	242,131	7,939
441 Queens Community Board # 11	269,187	269,416	255,035	14,381
442 Queens Community Board # 12	253,658	254,540	220,012	34,528
443 Queens Community Board # 13	254,126	248,788	247,062	1,726
444 Queens Community Board # 14	229,961	230,303	226,588	3,715
471 Brooklyn Community Board # 1	272,468	272,480	272,597	(117)
472 Brooklyn Community Board # 2	253,147	253,147	240,240	12,907
473 Brooklyn Community Board # 3	246,642	243,441	215,303	28,138
474 Brooklyn Community Board # 4	263,734	263,734	256,083	7,651
475 Brooklyn Community Board # 5	206,895	206,895	204,270	2,625
476 Brooklyn Community Board # 6	213,939	213,939	201,293	12,646
477 Brooklyn Community Board # 7	206,895	206,895	205,953	942
478 Brooklyn Community Board # 8	269,548	268,462	247,083	21,379
479 Brooklyn Community Board # 9	239,235	238,382	180,888	57,494
480 Brooklyn Community Board # 10	287,614	287,600	271,325	16,275
481 Brooklyn Community Board # 11	247,697	247,418	230,592	16,826
482 Brooklyn Community Board # 12	275,482	275,642	265,375	10,267
483 Brooklyn Community Board # 13	262,726	262,601	244,381	18,220
484 Brooklyn Community Board # 14	278,830	278,727	275,339	3,388
485 Brooklyn Community Board # 15	206,895	206,895	170,618	36,277
486 Brooklyn Community Board # 16	239,567	247,067	246,549	518
487 Brooklyn Community Board # 17	289,607	286,777	282,443	4,334
488 Brooklyn Community Board # 18	207,297	207,297	205,241	2,056
491 Staten Island Community Board # 1	267,362	267,362	240,389	26,973
492 Staten Island Community Board # 2	251,897	251,897	207,324	44,573
493 Staten Island Community Board # 3	287,187	289,076	258,438	30,638
801 Department of Small Business				
Services	146,011,560	159,021,924	132,976,051	26,045,873
820 Office of Administrative Trials and Hearings	33,518,163	31,660,199	30,433,473	1,226,726
829 Business Integrity Commission	7,189,967	7,243,465	6,763,938	479,527
836 Department of Finance	220,608,327	222,225,954	214,068,564	8,157,390
850 Department of Design and Construction	6,050,670	25,571,048	20,333,631	5,237,417
856 Department of Citywide Administrative Services	333,429,513	358,961,908	356,872,989	2,088,919

(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	\$ 291,458,181	\$ 297,266,504	\$ 283,237,307	\$ 14,029,197
860 Department of Records and Information Services	5,042,554	5,761,003	4,881,747	879,256
866 Department of Consumer Affairs	26,336,839	25,792,630	24,088,399	1,704,231
Total General Government	<u>2,068,670,147</u>	<u>2,118,108,166</u>	<u>1,977,837,846</u>	<u>140,270,320</u>
PUBLIC SAFETY AND JUDICIAL:				
017 Department of Emergency Management	30,531,379	23,768,289	23,298,015	470,274
054 Civilian Complaint Review Board	9,610,246	8,992,650	8,739,056	253,594
056 Police Department	4,317,801,889	4,648,460,021	4,631,506,247	16,953,774
057 Fire Department	1,668,723,471	1,760,032,936	1,753,048,888	6,984,048
072 Department of Correction	1,022,654,877	1,081,736,656	1,073,738,456	7,998,200
073 Board of Correction	999,289	1,000,638	899,876	100,762
130 Department of Juvenile Justice	—	—	(215,782)	215,782
156 NYC Taxi and Limousine Commission	38,357,803	32,639,999	31,702,018	937,981
781 Department of Probation	76,930,535	73,938,935	73,553,889	385,046
901 District Attorney—New York County	75,923,806	104,105,469	104,095,330	10,139
902 District Attorney—Bronx County	46,901,173	49,251,449	49,211,226	40,223
903 District Attorney—Kings County	77,042,766	86,865,637	86,317,187	548,450
904 District Attorney—Queens County	46,261,820	49,444,391	49,319,798	124,593
905 District Attorney—Richmond County	7,929,970	8,706,113	8,689,874	16,239
906 Office of Prosecution— Special Narcotics	16,328,032	17,829,795	17,829,561	234
941 Public Administrator— New York County	1,268,187	1,247,200	1,183,946	63,254
942 Public Administrator—Bronx County	499,417	495,193	481,161	14,032
943 Public Administrator—Kings County	605,461	592,736	472,021	120,715
944 Public Administrator—Queens County	472,796	472,796	421,052	51,744
945 Public Administrator— Richmond County	376,192	380,242	375,689	4,553
Miscellaneous—Court Costs	100,000	100,000	—	100,000
Miscellaneous—Contributions Legal Aid	249,723,641	242,098,164	242,062,521	35,643
Miscellaneous—Criminal Justice Programs	47,295,697	47,295,697	46,961,565	334,132
Miscellaneous—Other	26,962,000	35,911,533	35,911,532	1
Total Public Safety and Judicial	<u>7,763,300,447</u>	<u>8,275,366,539</u>	<u>8,239,603,126</u>	<u>35,763,413</u>
EDUCATION:				
040 Department of Education	19,407,121,667	19,248,806,005	19,129,084,158	119,721,847
CITY UNIVERSITY:				
042 City University of New York Senior Colleges	35,000,000	35,000,000	—	35,000,000
Community Colleges	706,450,397	737,565,825	734,454,987	3,110,838
Hunter Campus Schools	15,686,741	15,777,433	16,020,712	(243,279)
Total City University	<u>757,137,138</u>	<u>788,343,258</u>	<u>750,475,699</u>	<u>37,867,559</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	\$ 2,802,903,994	\$ 2,820,884,154	\$ 2,797,252,272	\$ 23,631,882
069 Department of Social Services	9,291,322,665	9,414,245,730	9,373,481,882	40,763,848
071 Department of Homeless Services	788,167,448	869,716,130	842,408,954	27,307,176
125 Department for the Aging	257,381,786	266,651,563	245,949,525	20,702,038
Total Social Services	<u>13,139,775,893</u>	<u>13,371,497,577</u>	<u>13,259,092,633</u>	<u>112,404,944</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	976,860,947	1,003,272,742	976,717,744	26,554,998
827 Department of Sanitation	1,289,726,109	1,279,217,652	1,269,491,954	9,725,698
Total Environmental Protection	<u>2,266,587,056</u>	<u>2,282,490,394</u>	<u>2,246,209,698</u>	<u>36,280,696</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation	511,366,967	706,328,155	641,587,652	64,740,503
Miscellaneous—Payments to the Transit Authority	713,023,257	799,503,095	798,442,454	1,060,641
Miscellaneous—Payments to Private Bus Companies	71,238,026	3,670,112	3,670,112	—
Total Transportation Services	<u>1,295,628,250</u>	<u>1,509,501,362</u>	<u>1,443,700,218</u>	<u>65,801,144</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	152,217,499	146,535,201	145,681,929	853,272
846 Department of Parks and Recreation ...	236,950,589	289,009,723	286,258,505	2,751,218
Total Parks, Recreation and Cultural Activities	<u>389,168,088</u>	<u>435,544,924</u>	<u>431,940,434</u>	<u>3,604,490</u>
HOUSING:				
806 Housing Preservation and Development	560,029,613	795,664,634	714,364,564	81,300,070
810 Department of Buildings	94,615,290	95,791,861	94,578,004	1,213,857
Miscellaneous—Payments to the Housing Authority	1,823,004	2,103,004	2,102,504	500
Total Housing	<u>656,467,907</u>	<u>893,559,499</u>	<u>811,045,072</u>	<u>82,514,427</u>
HEALTH:				
816 Department of Health and Mental Hygiene	1,581,900,007	1,612,084,185	1,528,519,015	83,565,170
819 Health and Hospitals Corporation	78,538,441	79,592,356	79,514,623	77,733
Total Health	<u>1,660,438,448</u>	<u>1,691,676,541</u>	<u>1,608,033,638</u>	<u>83,642,903</u>
LIBRARIES:				
035 New York Research Libraries	11,778,159	15,339,363	15,339,363	—
037 New York Public Library	51,730,238	73,574,489	73,409,338	165,151
038 Brooklyn Public Library	37,712,140	55,429,336	55,426,086	3,250
039 Queens Borough Public Library	37,799,430	55,189,975	55,189,975	—
Total Libraries	<u>139,019,967</u>	<u>199,533,163</u>	<u>199,364,762</u>	<u>168,401</u>

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
PENSIONS:				
095 Pension Contributions	\$ 8,299,853,815	\$ 7,837,853,815	\$ 7,830,440,074	\$ 7,413,741
Judgments and Claims	654,958,672	664,958,672	582,868,640	82,090,032
Fringe Benefits and Other Benefit Payments	3,819,176,331	3,878,405,504	3,879,654,879	(1,249,375)
Lease Payments	155,699,928	137,659,251	137,659,248	3
OTHER:				
098 Miscellaneous	569,558,886	215,338,802	122,068,707	93,270,095
Total Expenditures	63,042,562,640	63,548,643,472	62,649,078,832	899,564,640
TRANSFERS:				
General Debt Service Fund:				
099 Debt Service	1,184,167,514	2,362,426,142	2,360,504,987	1,921,155
Nonmajor Debt Service Funds:				
099 Debt Service—Hudson Yards Infrastructure Corporation	124,000,000	262,621,569	262,621,569	—
Miscellaneous—Transitional Finance Authority	1,010,965,479	1,685,621,301	1,704,447,725	(18,826,424)
Total Transfers	2,319,132,993	4,310,669,012	4,327,574,281	(16,905,269)
Total Expenditures and Transfers vs. Budget by Agency	\$ 65,361,695,633	\$ 67,859,312,484	\$ 66,976,653,113	\$ 882,659,371

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
002 MAYORALTY				
Personal Services—				
020 Office of the Mayor	\$ 29,070,360	\$ 27,939,933	\$ 27,142,456	\$ 797,477
040 Office of Management and Budget	27,948,011	26,587,011	26,391,318	195,693
050 Criminal Justice Programs	2,545,777	4,747,229	4,238,231	508,998
061 Office of Labor Relations	7,190,739	7,347,912	6,928,588	419,324
070 New York City Commission to the United Nations	687,514	817,514	812,881	4,633
260 Office for People with Disabilities	588,650	645,050	641,676	3,374
280 Office of Construction	1,033,627	1,033,627	993,362	40,265
340 Community Affairs Unit	1,200,645	1,200,645	1,153,213	47,432
350 Commission on Women’s Issues	148,177	148,177	94,537	53,640
380 Office of Operations	4,078,997	3,400,997	3,163,126	237,871
560 Special Enforcement	277,510	77,510	64,624	12,886
Total Personal Services	<u>74,770,007</u>	<u>73,945,605</u>	<u>71,624,012</u>	<u>2,321,593</u>
Other Than Personal Services—				
021 Office of the Mayor	3,427,558	4,165,304	3,660,201	505,103
041 Office of Management and Budget	7,652,492	7,536,855	6,471,631	1,065,224
051 Criminal Justice Programs	3,907,653	8,885,191	8,851,465	33,726
062 Office of Labor Relations	2,630,603	2,693,917	2,238,738	455,179
071 New York City Commission to the United Nations	186,063	236,063	226,877	9,186
261 Office for People with Disabilities	176,891	233,031	226,440	6,591
341 Community Assistance Unit	41,434	21,434	1,228	20,206
351 Commission on Women’s Issues	5,001	5,001	—	5,001
381 Office of Operations	180,778	90,778	34,320	56,458
561 Special Enforcement	18,567	18,567	11,505	7,062
Total Other Than Personal Services	<u>18,227,040</u>	<u>23,886,141</u>	<u>21,722,405</u>	<u>2,163,736</u>
Interfund Agreements	92,997,047	97,831,746	93,346,417	4,485,329
Intracity Sales	(12,013,029)	(12,013,029)	(10,718,274)	(1,294,755)
Total Mayoralty	<u>79,463,097</u>	<u>84,350,439</u>	<u>81,190,483</u>	<u>3,159,956</u>
Net Change in Estimates of Prior Payables	—	—	(7,228)	7,228
Net Total Mayoralty	<u><u>79,463,097</u></u>	<u><u>84,350,439</u></u>	<u><u>81,183,255</u></u>	<u><u>3,167,184</u></u>
003 BOARD OF ELECTIONS				
001 Personal Services	47,427,637	61,019,277	57,651,415	3,367,862
002 Other Than Personal Services	52,260,123	62,143,418	52,187,109	9,956,309
Total Board of Elections	99,687,760	123,162,695	109,838,524	13,324,171
Net Change in Estimates of Prior Payables	—	—	212	(212)
Net Total Board of Elections	<u><u>99,687,760</u></u>	<u><u>123,162,695</u></u>	<u><u>109,838,736</u></u>	<u><u>13,323,959</u></u>
004 CAMPAIGN FINANCE BOARD				
001 Personal Services	6,944,071	6,944,539	5,952,018	992,521
Other Than Personal Services—				
002 Other Than Personal Services	3,556,000	3,556,000	2,109,208	1,446,792

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation 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	\$ 1,750,000	\$ 1,750,000	\$ 1,584,000	\$ 166,000
Total Other Than Personal Services . . .	5,306,000	5,306,000	3,693,208	1,612,792
Total Campaign Finance Board	12,250,071	12,250,539	9,645,226	2,605,313
008 OFFICE OF THE ACTUARY Personal Services—				
100 Personal Services	4,237,818	4,027,506	3,271,013	756,493
200 Other Than Personal Services	1,816,808	2,722,938	2,276,368	446,570
Total Office of the Actuary	6,054,626	6,750,444	5,547,381	1,203,063
Net Change in Estimates of Prior Payables	—	—	(304)	304
Net Total Office of the Actuary	6,054,626	6,750,444	5,547,077	1,203,367
010 BOROUGH PRESIDENT—MANHATTAN				
001 Personal Services	3,916,422	3,825,797	3,814,017	11,780
002 Other Than Personal Services	309,838	759,320	727,029	32,291
Total Borough President—Manhattan . .	4,226,260	4,585,117	4,541,046	44,071
011 BOROUGH PRESIDENT—BRONX				
001 Personal Services	4,339,777	4,382,236	4,182,556	199,680
002 Other Than Personal Services	863,306	857,433	685,036	172,397
Total Borough President—Bronx	5,203,083	5,239,669	4,867,592	372,077
Net Change in Estimates of Prior Payables	—	—	(4,946)	4,946
Net Total Borough President—Bronx . .	5,203,083	5,239,669	4,862,646	377,023
012 BOROUGH PRESIDENT—BROOKLYN				
001 Personal Services	4,315,984	4,266,458	4,216,454	50,004
002 Other Than Personal Services	892,734	935,028	923,217	11,811
Total Borough President—Brooklyn . . .	5,208,718	5,201,486	5,139,671	61,815
013 BOROUGH PRESIDENT—QUEENS				
001 Personal Services	3,836,566	3,675,592	3,675,579	13
002 Other Than Personal Services	832,211	964,895	911,531	53,364
Total Borough President—Queens	4,668,777	4,640,487	4,587,110	53,377
Net Change in Estimates of Prior Payables	—	—	(738)	738
Net Total Borough President—Queens . .	4,668,777	4,640,487	4,586,372	54,115
014 BOROUGH PRESIDENT—STATEN ISLAND				
001 Personal Services	3,439,159	3,164,379	3,143,028	21,351
002 Other Than Personal Services	459,548	731,578	716,244	15,334
Total Borough President— Staten Island	3,898,707	3,895,957	3,859,272	36,685
015 OFFICE OF THE COMPTROLLER Personal Services—				
001 Executive Management	3,403,800	3,233,610	2,799,505	434,105
002 First Deputy Comptroller	32,000,129	33,096,989	32,605,415	491,574
003 Second Deputy Comptroller	12,144,163	12,019,910	11,507,488	512,422
004 Third Deputy Comptroller	10,114,484	9,701,384	8,460,001	1,241,383
Total Personal Services	57,662,576	58,051,893	55,372,409	2,679,484

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
015 OFFICE OF THE COMPTROLLER (cont.)				
Other Than Personal Services—				
005 First Deputy Comptroller	\$ 5,620,139	\$ 6,234,180	\$ 6,064,180	\$ 170,000
006 Executive Management	130,916	130,916	122,202	8,714
007 Second Deputy Comptroller	1,807,492	1,807,492	1,077,728	729,764
008 Third Deputy Comptroller	8,368,653	8,368,653	8,248,763	119,890
Total Other Than Personal Services . . .	15,927,200	16,541,241	15,512,873	1,028,368
	73,589,776	74,593,134	70,885,282	3,707,852
Interfund Agreements	(10,519,978)	(10,851,833)	(10,414,646)	(437,187)
Intracity Sales	(212,854)	(270,054)	(270,054)	—
Total Office of the Comptroller	62,856,944	63,471,247	60,200,582	3,270,665
Net Change in Estimates of Prior Payables	—	—	(995,740)	995,740
Net Total Office of the Comptroller . . .	62,856,944	63,471,247	59,204,842	4,266,405
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
001 Personal Services	11,913,088	8,956,410	8,905,875	50,535
002 Other Than Personal Services	18,618,291	14,895,920	14,476,817	419,103
	30,531,379	23,852,330	23,382,692	469,638
Intracity Sales	—	(84,041)	(84,041)	—
Total Department of Emergency Management	30,531,379	23,768,289	23,298,651	469,638
Net Change in Estimates of Prior Payables	—	—	(636)	636
Net Total Department of Emergency Management	30,531,379	23,768,289	23,298,015	470,274
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
001 Personal Services	3,700,058	3,720,090	3,723,213	(3,123)
002 Other Than Personal Services	158,691	127,069	127,055	14
Total Office of Administrative Tax Appeals	3,858,749	3,847,159	3,850,268	(3,109)
025 LAW DEPARTMENT				
001 Personal Services	102,111,803	99,161,278	98,285,155	876,123
002 Other Than Personal Services	38,376,176	39,908,547	39,149,733	758,814
	140,487,979	139,069,825	137,434,888	1,634,937
Interfund Agreements	(3,334,825)	(3,334,825)	(3,336,185)	1,360
Intracity Sales	(3,224,699)	(5,821,173)	(5,803,682)	(17,491)
Total Law Department	133,928,455	129,913,827	128,295,021	1,618,806
Net Change in Estimates of Prior Payables	—	—	(3,354,057)	3,354,057
Net Total Law Department	133,928,455	129,913,827	124,940,964	4,972,863
030 DEPARTMENT OF CITY PLANNING				
Personal Services—				
001 Personal Services	17,231,792	18,571,400	16,821,351	1,750,049
003 Geographic Systems	2,106,023	2,106,023	2,033,811	72,212
Total Personal Services	19,337,815	20,677,423	18,855,162	1,822,261
Other Than Personal Services—				
002 Other Than Personal Services	5,033,494	4,861,165	3,689,475	1,171,690

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
030 DEPARTMENT OF CITY PLANNING (cont.)				
Other Than Personal Services—(cont.)				
004 Geographic Systems	\$ 297,688	\$ 297,688	\$ 287,199	\$ 10,489
Total Other Than Personal Services . . .	5,331,182	5,158,853	3,976,674	1,182,179
	24,668,997	25,836,276	22,831,836	3,004,440
Intracity Sales	—	(64,298)	—	(64,298)
Total Department of City Planning	24,668,997	25,771,978	22,831,836	2,940,142
Net Change in Estimates of Prior Payables	—	—	(524)	524
Net Total Department of City Planning . .	24,668,997	25,771,978	22,831,312	2,940,666
032 DEPARTMENT OF INVESTIGATION				
Personal Services—				
001 Personal Services	11,209,767	10,630,987	10,446,451	184,536
003 Inspector General	3,513,535	4,509,807	4,280,292	229,515
Total Personal Services	14,723,302	15,140,794	14,726,743	414,051
Other Than Personal Services—				
002 Other Than Personal Services	4,910,509	5,118,306	4,909,101	209,205
004 Inspector General	644,982	1,811,005	1,652,501	158,504
Total Other Than Personal Services . . .	5,555,491	6,929,311	6,561,602	367,709
	20,278,793	22,070,105	21,288,345	781,760
Intracity Sales	(3,946,086)	(6,116,315)	(5,936,101)	(180,214)
Total Department of Investigation	16,332,707	15,953,790	15,352,244	601,546
Net Change in Estimates of Prior Payables	—	—	(11,320)	11,320
Net Total Department of Investigation . .	16,332,707	15,953,790	15,340,924	612,866
035 NEW YORK RESEARCH LIBRARIES				
001 Other Than Personal Services	11,778,159	15,339,363	15,339,363	—
Total New York Research Libraries	11,778,159	15,339,363	15,339,363	—
037 NEW YORK PUBLIC LIBRARY				
Other Than Personal Services—				
003 Lump Sum—Borough of Manhattan . . .	9,225,133	16,379,582	16,379,582	—
004 Lump Sum—Borough of the Bronx . . .	7,837,531	14,996,251	14,996,251	—
005 Lump Sum—Borough of Staten Island . .	3,085,094	6,184,449	6,184,449	—
006 Systemwide Services	31,762,037	35,678,275	35,513,122	165,153
007 Consultant and Advisory Services	340,532	794,575	794,575	—
Total Other Than Personal Services . . .	52,250,327	74,033,132	73,867,979	165,153
Intracity Sales	(520,089)	(458,643)	(458,641)	(2)
Total New York Public Library	51,730,238	73,574,489	73,409,338	165,151
038 BROOKLYN PUBLIC LIBRARY				
001 Other Than Personal Services	39,343,890	56,724,426	56,721,174	3,252
Intracity Sales	(1,631,750)	(1,295,090)	(1,295,088)	(2)
Total Brooklyn Public Library	37,712,140	55,429,336	55,426,086	3,250
039 QUEENS BOROUGH PUBLIC LIBRARY				
001 Other Than Personal Services	39,019,808	56,921,546	56,921,544	2
Intracity Sales	(1,220,378)	(1,731,571)	(1,731,569)	(2)
Total Queens Borough Public Library . .	37,799,430	55,189,975	55,189,975	—

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
040 DEPARTMENT OF EDUCATION				
Personal Services—				
401 General Education Instructional and School Leadership	\$ 5,634,683,204	\$ 5,505,616,277	\$ 5,505,616,277	\$ —
403 Special Education Instructional and School Leadership	1,050,958,894	1,138,050,860	1,178,383,519	(40,332,659)
415 School Support Organization	130,761,938	130,761,938	141,179,213	(10,417,275)
421 Citywide Special Education Instructional and School Leadership . .	771,490,031	773,354,664	742,797,863	30,556,801
423 Special Education Instructional Support	246,360,102	234,874,098	234,874,098	—
435 School Facilities	401,322,185	391,293,249	391,293,249	—
439 School Food Services	187,898,077	199,247,009	199,247,008	1
453 Central Administration	143,197,385	146,526,470	142,211,609	4,314,861
461 Fringe Benefits	2,740,127,092	2,701,352,051	2,701,352,051	—
481 Categorical Programs	1,316,427,836	1,248,577,432	1,282,529,531	(33,952,099)
Total Personal Services	<u>12,623,226,744</u>	<u>12,469,654,048</u>	<u>12,519,484,418</u>	<u>(49,830,370)</u>
Other Than Personal Services—				
402 General Education Instructional and School Leadership	484,564,200	510,244,554	510,244,555	(1)
404 Special Education Instructional and School Leadership	6,825,007	6,825,007	2,876,165	3,948,842
416 School Support Organization	13,751,700	13,751,700	12,593,737	1,157,963
422 Citywide Special Education Instructional and School Leadership . .	23,415,090	23,415,090	16,794,676	6,620,414
424 Special Education Instructional Support	351,837,984	310,054,530	291,385,815	18,668,715
436 School Facilities	201,296,759	343,591,488	343,591,478	10
438 Pupil Transportation	1,079,760,635	1,073,696,983	1,073,696,983	—
440 School Food Services	238,831,572	190,314,230	190,208,253	105,977
442 School Safety	302,021,227	302,021,227	298,111,367	3,909,860
444 Energy and Leases	512,151,166	465,683,879	456,960,794	8,723,085
454 Central Administration	164,960,400	156,642,267	156,479,266	163,001
470 Special Education Pre-K Contract Payments	1,129,313,457	1,039,464,698	1,008,569,873	30,894,825
472 Charter and Contract Schools and Foster Care Placements	1,496,985,762	1,436,920,220	1,421,509,082	15,411,138
474 Non-public Schools and Fashion Institute of Technology Payments . . .	71,146,315	71,124,053	71,124,053	—
482 Categorical Programs	723,231,359	877,357,250	909,625,422	(32,268,172)
Total Other Than Personal Services . . .	<u>6,800,092,633</u>	<u>6,821,107,176</u>	<u>6,763,771,519</u>	<u>57,335,657</u>
Intracity Sales	(16,197,710)	(41,955,219)	(41,842,625)	(112,594)
Total Department of Education	<u>19,407,121,667</u>	<u>19,248,806,005</u>	<u>19,241,413,312</u>	<u>7,392,693</u>
Net Change in Estimates of Prior Payables	—	—	(112,329,154)	112,329,154
Net Total Department of Education	<u>19,407,121,667</u>	<u>19,248,806,005</u>	<u>19,129,084,158</u>	<u>119,721,847</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
042 CITY UNIVERSITY OF NEW YORK				
Personal Services—				
002 Community Colleges	\$ 495,753,057	\$ 544,149,319	\$ 565,585,247	\$ (21,435,928)
004 Hunter Schools	14,807,238	14,807,238	15,082,408	(275,170)
Total Personal Services	510,560,295	558,956,557	580,667,655	(21,711,098)
Other Than Personal Services—				
001 Community Colleges	223,553,559	236,154,498	209,714,495	26,440,003
003 Hunter Schools	879,503	970,195	938,303	31,892
012 Senior Colleges	35,000,000	35,000,000	—	35,000,000
Total Other Than Personal Services . . .	259,433,062	272,124,693	210,652,798	61,471,895
Intracity Sales	769,993,357	831,081,250	791,320,453	39,760,797
Total City University of New York	(12,856,219)	(42,737,992)	(40,122,379)	(2,615,613)
Net Change in Estimates of Prior Payables	757,137,138	788,343,258	751,198,074	37,145,184
Net Total City University of New York . .	—	—	(722,375)	722,375
	757,137,138	788,343,258	750,475,699	37,867,559
054 CIVILIAN COMPLAINT REVIEW BOARD				
001 Personal Services	7,977,817	7,283,221	7,109,773	173,448
002 Other Than Personal Services	1,632,429	1,709,429	1,629,283	80,146
Total Civilian Complaint Review Board	9,610,246	8,992,650	8,739,056	253,594
056 POLICE DEPARTMENT				
Personal Services—				
001 Operations	2,744,590,831	3,015,090,606	3,012,726,065	2,364,541
002 Executive Management	360,552,099	392,468,485	392,443,598	24,887
003 School Safety	243,171,631	248,549,892	246,613,495	1,936,397
004 Administration-Personnel	221,595,351	221,327,265	220,487,560	839,705
006 Criminal Justice	102,188,425	84,956,337	84,685,683	270,654
007 Traffic Enforcement	113,986,203	125,607,167	122,424,756	3,182,411
008 Transit Police	231,356,378	218,186,796	218,140,081	46,715
009 Housing Police	163,408,149	169,569,837	169,125,739	444,098
Total Personal Services	4,180,849,067	4,475,756,385	4,466,646,977	9,109,408
Other Than Personal Services—				
100 Operations	105,561,629	145,929,663	140,574,837	5,354,826
200 Executive Management	52,602,175	43,950,951	43,867,283	83,668
300 School Safety	4,903,848	4,903,848	4,796,300	107,548
400 Administration	196,934,552	204,354,911	203,113,370	1,241,541
600 Criminal Justice	604,817	570,174	548,961	21,213
700 Traffic Enforcement	8,330,026	8,459,707	8,343,764	115,943
Total Other Than Personal Services . . .	368,937,047	408,169,254	401,244,515	6,924,739
Intracity Sales	4,549,786,114	4,883,925,639	4,867,891,492	16,034,147
Total Police Department	(231,984,225)	(235,465,618)	(231,542,479)	(3,923,139)
Net Change in Estimates of Prior Payables	4,317,801,889	4,648,460,021	4,636,349,013	12,111,008
Net Total Police Department	—	—	(4,842,766)	4,842,766
	4,317,801,889	4,648,460,021	4,631,506,247	16,953,774

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
057 FIRE DEPARTMENT				
Personal Services—				
001 Executive Administrative	\$ 72,781,484	\$ 76,320,518	\$ 75,120,157	\$ 1,200,361
002 Fire Extinguishment and Emergency Response	1,195,095,782	1,249,725,755	1,247,873,230	1,852,525
003 Fire Investigation	14,195,464	16,593,930	16,549,344	44,586
004 Fire Prevention	28,376,180	30,772,702	30,738,858	33,844
009 Emergency Medical Services	206,532,087	213,174,443	212,775,087	399,356
Total Personal Services	<u>1,516,980,997</u>	<u>1,586,587,348</u>	<u>1,583,056,676</u>	<u>3,530,672</u>
Other Than Personal Services—				
005 Executive Administration	103,797,692	125,243,604	124,078,336	1,165,268
006 Fire Extinguishment and Emergency Response	27,232,243	29,413,705	28,352,654	1,061,051
007 Fire Investigation	76,060	107,060	107,038	22
008 Fire Prevention	547,538	646,737	514,940	131,797
010 Emergency Medical Services	22,357,606	21,776,359	21,118,146	658,213
Total Other Than Personal Services	<u>154,011,139</u>	<u>177,187,465</u>	<u>174,171,114</u>	<u>3,016,351</u>
	1,670,992,136	1,763,774,813	1,757,227,790	6,547,023
Interfund Agreements	(239,792)	(239,792)	(245,371)	5,579
Intracity Sales	(2,028,873)	(3,502,085)	(3,502,083)	(2)
Total Fire Department	<u>1,668,723,471</u>	<u>1,760,032,936</u>	<u>1,753,480,336</u>	<u>6,552,600</u>
Net Change in Estimates of Prior Payables	—	—	(431,448)	431,448
Net Total Fire Department	<u><u>1,668,723,471</u></u>	<u><u>1,760,032,936</u></u>	<u><u>1,753,048,888</u></u>	<u><u>6,984,048</u></u>
068 ADMINISTRATION FOR CHILDREN’S SERVICES				
Personal Services—				
001 Personal Services	287,306,570	277,271,272	273,979,645	3,291,627
003 Head Start and Day Care	18,876,984	17,692,064	17,009,354	682,710
005 Administrative	70,709,276	69,842,041	68,094,232	1,747,809
007 Juvenile Justice	34,857,679	33,179,219	32,377,803	801,416
Total Personal Services	<u>411,750,509</u>	<u>397,984,596</u>	<u>391,461,034</u>	<u>6,523,562</u>
Other Than Personal Services—				
002 Other Than Personal Services	71,475,990	71,847,075	70,381,527	1,465,548
004 Head Start and Day Care	957,103,893	1,065,203,028	1,059,223,412	5,979,616
006 Child Welfare	1,234,849,314	1,215,567,116	1,205,743,073	9,824,043
008 Juvenile Justice	128,833,384	127,915,663	127,716,503	199,160
Total Other Than Personal Services	<u>2,392,262,581</u>	<u>2,480,532,882</u>	<u>2,463,064,515</u>	<u>17,468,367</u>
	2,804,013,090	2,878,517,478	2,854,525,549	23,991,929
Intracity Sales	(1,109,096)	(57,633,324)	(56,635,152)	(998,172)
Total Administration for Children’s Services	<u>2,802,903,994</u>	<u>2,820,884,154</u>	<u>2,797,890,397</u>	<u>22,993,757</u>
Net Change in Estimates of Prior Payables	—	—	(638,125)	638,125
Net Total Administration for Children’s Services	<u><u>2,802,903,994</u></u>	<u><u>2,820,884,154</u></u>	<u><u>2,797,252,272</u></u>	<u><u>23,631,882</u></u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
069 DEPARTMENT OF SOCIAL SERVICES				
Personal Services—				
201 Administration	\$ 261,337,447	\$ 273,272,377	\$ 273,261,579	\$ 10,798
203 Public Assistance	265,119,046	244,599,318	244,522,920	76,398
204 Medical Assistance	121,118,558	118,993,776	113,687,461	5,306,315
205 Adult Services	103,774,121	96,658,819	96,476,017	182,802
Total Personal Services	<u>751,349,172</u>	<u>733,524,290</u>	<u>727,947,977</u>	<u>5,576,313</u>
Other Than Personal Services—				
101 Administration	180,789,674	192,825,497	191,459,318	1,366,179
103 Public Assistance	1,791,402,660	1,845,053,160	1,835,463,570	9,589,590
104 Medical Assistance	6,278,849,856	6,358,760,812	6,353,608,796	5,152,016
105 Adult Services	291,731,158	292,396,622	282,747,018	9,649,604
Total Other Than Personal Services	<u>8,542,773,348</u>	<u>8,689,036,091</u>	<u>8,663,278,702</u>	<u>25,757,389</u>
	9,294,122,520	9,422,560,381	9,391,226,679	31,333,702
Intracity Sales	(2,799,855)	(8,314,651)	(7,039,748)	(1,274,903)
Total Department of Social Services	9,291,322,665	9,414,245,730	9,384,186,931	30,058,799
Net Change in Estimates of Prior Payables	—	—	(10,705,049)	10,705,049
Net Total Department of Social Services	<u>9,291,322,665</u>	<u>9,414,245,730</u>	<u>9,373,481,882</u>	<u>40,763,848</u>
071 DEPARTMENT OF HOMELESS SERVICES				
100 Personal Services	115,670,363	113,789,565	113,789,457	108
200 Other Than Personal Services	675,361,021	791,289,027	786,731,320	4,557,707
	791,031,384	905,078,592	900,520,777	4,557,815
Intracity Sales	(2,863,936)	(35,362,462)	(35,022,944)	(339,518)
Total Department of Homeless Services	788,167,448	869,716,130	865,497,833	4,218,297
Net Change in Estimates of Prior Payables	—	—	(23,088,879)	23,088,879
Net Total Department of Homeless Services	<u>788,167,448</u>	<u>869,716,130</u>	<u>842,408,954</u>	<u>27,307,176</u>
072 DEPARTMENT OF CORRECTION				
Personal Services—				
001 Administration	56,388,817	57,941,664	57,899,777	41,887
002 Operations	839,095,166	896,741,761	896,342,935	398,826
Total Personal Services	<u>895,483,983</u>	<u>954,683,425</u>	<u>954,242,712</u>	<u>440,713</u>
Other Than Personal Services—				
003 Operations	110,854,850	110,236,150	108,393,876	1,842,274
004 Administration	16,447,264	17,678,083	16,152,335	1,525,748
Total Other Than Personal Services	<u>127,302,114</u>	<u>127,914,233</u>	<u>124,546,211</u>	<u>3,368,022</u>
	1,022,786,097	1,082,597,658	1,078,788,923	3,808,735
Interfund Agreements	—	(724,348)	(724,348)	—
Intracity Sales	(131,220)	(136,654)	(132,412)	(4,242)
Total Department of Correction	1,022,654,877	1,081,736,656	1,077,932,163	3,804,493
Net Change in Estimates of Prior Payables	—	—	(4,193,707)	4,193,707
Net Total Department of Correction	<u>1,022,654,877</u>	<u>1,081,736,656</u>	<u>1,073,738,456</u>	<u>7,998,200</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
073 BOARD OF CORRECTION				
001 Personal Services	\$ 967,550	\$ 966,777	\$ 867,516	\$ 99,261
002 Other Than Personal Services	31,739	33,861	32,360	1,501
Total Board of Correction	<u>999,289</u>	<u>1,000,638</u>	<u>899,876</u>	<u>100,762</u>
095 PENSION CONTRIBUTIONS				
Personal Services—				
001 City Actuarial Pensions	8,301,643,703	7,840,122,397	7,840,122,397	—
002 Non City Actuarial Pensions	71,808,122	69,285,428	61,902,532	7,382,896
003 Non Actuarial Pensions	50,667,273	52,711,273	52,680,428	30,845
Total Personal Services	8,424,119,098	7,962,119,098	7,954,705,357	7,413,741
Intracity Sales	(124,265,283)	(124,265,283)	(124,265,283)	—
Total Pension Contributions	<u>8,299,853,815</u>	<u>7,837,853,815</u>	<u>7,830,440,074</u>	<u>7,413,741</u>
098 MISCELLANEOUS				
Personal Services—				
001 Personal Services	84,637,828	36,651,217	36,651,217	—
003 Fringe Benefits	3,906,134,326	3,965,636,499	3,963,660,379	1,976,120
Total Personal Services	<u>3,990,772,154</u>	<u>4,002,287,716</u>	<u>4,000,311,596</u>	<u>1,976,120</u>
Other Than Personal Services—				
002 Other Than Personal Services—				
Other Public Safety	26,962,000	35,911,533	35,911,532	1
Courts Costs—Public Safety	100,000	100,000	—	100,000
Criminal Justice Programs	47,295,697	47,295,697	46,961,565	334,132
Payments to Transit Authority	713,023,257	799,503,095	798,442,454	1,060,641
Payments to Private Bus Companies	71,238,026	3,670,112	3,670,112	—
Payments to Housing Authority	1,823,004	2,103,004	2,102,504	500
Payments to TFA	235,857,937	189,872,966	208,699,390	(18,826,424)
Judgments and Claims	654,958,672	664,958,672	582,868,640	82,090,032
Other	555,731,757	249,498,284	216,685,647	32,812,637
005 Indigent Defense Services	249,723,641	242,098,164	242,062,521	35,643
Total Other Than Personal Services	<u>2,556,713,991</u>	<u>2,235,011,527</u>	<u>2,137,404,365</u>	<u>97,607,162</u>
Interfund Agreements	6,547,486,145	6,237,299,243	6,137,715,961	99,583,282
Intracity Sales	(86,957,995)	(87,230,995)	(84,005,501)	(3,225,494)
Total Miscellaneous	<u>(70,810,699)</u>	<u>(70,810,699)</u>	<u>(70,808,549)</u>	<u>(2,150)</u>
Net Change in Estimates of Prior Payables	6,389,717,451	6,079,257,549	5,982,901,911	96,355,638
Net Total Miscellaneous	<u>—</u>	<u>—</u>	<u>(60,459,607)</u>	<u>60,459,607</u>
Net Total Miscellaneous	<u>6,389,717,451</u>	<u>6,079,257,549</u>	<u>5,922,442,304</u>	<u>156,815,245</u>
099 DEBT SERVICE				
Other Than Personal Services—				
001 Funded Debt Outside Constitutional Limit	1,184,167,514	1,022,263,994	1,020,411,903	1,852,091
003 Lease Purchase and City Guaranteed Debt	279,699,928	244,685,298	244,685,294	4
004 Budget Stabilization Account	—	2,374,642,138	2,374,642,138	—
006 NYC Transitional Finance Authority	775,107,542	616,863,867	616,863,866	1
Total Debt Service	<u>2,238,974,984</u>	<u>4,258,455,297</u>	<u>4,256,603,201</u>	<u>1,852,096</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
099 DEBT SERVICE (cont.)				
Net Change in Estimates of Prior Payables	\$ —	\$ —	\$ (69,062)	\$ 69,062
Net Total Debt Service	<u>2,238,974,984</u>	<u>4,258,455,297</u>	<u>4,256,534,139</u>	<u>1,921,158</u>
101 PUBLIC ADVOCATE				
001 Personal Services	1,857,499	2,042,499	2,040,543	1,956
002 Other Than Personal Services	397,978	211,195	195,689	15,506
Total Public Advocate	<u>2,255,477</u>	<u>2,253,694</u>	<u>2,236,232</u>	<u>17,462</u>
102 CITY COUNCIL				
Personal Services—				
001 Council Members	19,011,068	19,697,580	19,977,661	(280,081)
002 Committee Staffing	8,859,999	8,874,639	8,874,468	171
005 Council Services Division	10,555,000	10,537,026	10,537,019	7
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
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 Investigation	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

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Personal Services—(cont.)				
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	38,426,104	39,109,282	39,389,148	(279,866)
Other Than Personal Services—				
100 Council Members	4,989,683	4,740,199	4,439,799	300,400
200 Central Staff	8,673,898	8,240,204	8,070,660	169,544
800 Committee on the Aging	1	1	—	1
802 Committee on Civil Rights	1	1	—	1
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

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Other Than Personal Services—(cont.)				
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 . . .	<u>13,663,618</u>	<u>12,980,440</u>	<u>12,510,459</u>	<u>469,981</u>
Total City Council	<u>52,089,722</u>	<u>52,089,722</u>	<u>51,899,607</u>	<u>190,115</u>
Net Change in Estimates of Prior Payables	—	—	(8,717)	8,717
Net Total City Council	<u><u>52,089,722</u></u>	<u><u>52,089,722</u></u>	<u><u>51,890,890</u></u>	<u><u>198,832</u></u>
103 CITY CLERK				
001 Personal Services	3,457,389	3,554,010	3,539,319	14,691
002 Other Than Personal Services	865,955	878,861	871,145	7,716
Total City Clerk	<u>4,323,344</u>	<u>4,432,871</u>	<u>4,410,464</u>	<u>22,407</u>
125 DEPARTMENT FOR THE AGING				
Personal Services—				
001 Executive and Administrative Management	8,289,092	7,810,626	7,810,626	—
002 Community Programs	18,029,637	17,745,244	16,592,504	1,152,740
Total Personal Services	<u>26,318,729</u>	<u>25,555,870</u>	<u>24,403,130</u>	<u>1,152,740</u>
Other Than Personal Services—				
003 Community Programs	230,434,737	242,458,621	231,439,802	11,018,819
004 Executive and Administrative Management	1,946,672	2,069,071	1,938,077	130,994
Total Other Than Personal Services . . .	<u>232,381,409</u>	<u>244,527,692</u>	<u>233,377,879</u>	<u>11,149,813</u>
Intracity Sales	258,700,138	270,083,562	257,781,009	12,302,553
Total Department for the Aging	<u>(1,318,352)</u>	<u>(3,431,999)</u>	<u>(3,168,690)</u>	<u>(263,309)</u>
Total Department for the Aging	<u>257,381,786</u>	<u>266,651,563</u>	<u>254,612,319</u>	<u>12,039,244</u>
Net Change in Estimates of Prior Payables	—	—	(8,662,794)	8,662,794
Net Total Department for the Aging . . .	<u><u>257,381,786</u></u>	<u><u>266,651,563</u></u>	<u><u>245,949,525</u></u>	<u><u>20,702,038</u></u>
126 DEPARTMENT OF CULTURAL AFFAIRS				
001 Personal Services	4,159,593	4,383,185	4,041,150	342,035

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
126 DEPARTMENT OF CULTURAL AFFAIRS (cont.)				
Other Than Personal Services—				
002 Office of the Commissioner	\$ 1,431,660	\$ 1,366,265	\$ 1,261,100	\$ 105,165
003 Cultural Programs	36,943,437	36,077,276	36,010,960	66,316
004 Metropolitan Museum of Art	27,620,830	24,113,238	24,017,888	95,350
005 New York Botanical Garden	6,338,269	6,581,284	6,581,284	—
006 American Museum of Natural History . .	16,796,123	15,723,891	15,723,892	(1)
007 The Wildlife Conservation Society . . .	15,260,201	14,662,504	14,500,439	162,065
008 Brooklyn Museum	7,786,817	7,793,483	7,784,780	8,703
009 Brooklyn Children's Museum	1,912,703	1,984,641	1,984,640	1
010 Brooklyn Botanical Garden	3,687,740	3,913,654	3,913,655	(1)
011 Queens Botanical Garden	1,019,955	1,498,031	1,495,436	2,595
012 New York Hall of Science	1,926,075	1,919,593	1,919,593	—
013 Staten Island Institute of Arts and Sciences	775,733	768,999	768,999	—
014 Staten Island Zoological Society	1,512,785	1,546,350	1,546,351	(1)
015 Staten Island Historical Society	704,425	738,931	738,793	138
016 Museum of The City of New York	1,475,500	1,505,615	1,505,614	1
017 Wave Hill	961,990	994,146	993,538	608
019 Brooklyn Academy of Music	2,844,282	2,659,694	2,654,529	5,165
020 Snug Harbor Cultural Center	1,710,977	2,156,210	2,156,120	90
021 Studio Museum in Harlem	821,008	935,457	935,457	—
022 Other Cultural Institutions	16,053,623	16,287,519	16,249,329	38,190
024 New York Shakespeare Festival	1,007,432	973,013	965,244	7,769
Total Other Than Personal Services . . .	148,591,565	144,199,794	143,707,641	492,153
	152,751,158	148,582,979	147,748,791	834,188
Interfund Agreements	(236,659)	(236,659)	(246,940)	10,281
Intracity Sales	(297,000)	(1,811,119)	(1,811,119)	—
Total Department of Cultural Affairs . .	152,217,499	146,535,201	145,690,732	844,469
Net Change in Estimates of Prior Payables	—	—	(8,803)	8,803
Net Total Department of Cultural Affairs	152,217,499	146,535,201	145,681,929	853,272
127 FINANCIAL INFORMATION SERVICES AGENCY				
001 Personal Services	34,953,719	32,054,458	31,947,118	107,340
002 Other Than Personal Services	52,869,746	52,439,567	51,251,677	1,187,890
	87,823,465	84,494,025	83,198,795	1,295,230
Interfund Agreements	(5,478,117)	(5,478,117)	(5,407,224)	(70,893)
Intracity Sales	—	(2,087,545)	(2,087,545)	—
Total Financial Information Services Agency	82,345,348	76,928,363	75,704,026	1,224,337
Net Change in Estimates of Prior Payables	—	—	(1,194,719)	1,194,719
Net Total Financial Information Services Agency	82,345,348	76,928,363	74,509,307	2,419,056

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
130 DEPARTMENT OF JUVENILE JUSTICE				
Total Department of Juvenile Justice . . .	\$ —	\$ —	\$ —	\$ —
Net Change in Estimates of Prior Payables	—	—	(215,782)	215,782
Net Total Department of Juvenile Justice	—	—	(215,782)	215,782
131 OFFICE OF PAYROLL ADMINISTRATION				
100 Personal Services	16,467,212	14,113,600	11,960,133	2,153,467
200 Other Than Personal Services	44,602,536	3,214,360	2,266,473	947,887
Total Office of Payroll Administration . . .	61,069,748	17,327,960	14,226,606	3,101,354
Net Change in Estimates of Prior Payables	—	—	(32,008,398)	32,008,398
Net Total Office of Payroll Administration	61,069,748	17,327,960	(17,781,792)	35,109,752
132 INDEPENDENT BUDGET OFFICE				
001 Personal Services	3,558,450	3,558,450	3,104,636	453,814
002 Other Than Personal Services	891,613	833,012	588,825	244,187
Total Independent Budget Office	4,450,063	4,391,462	3,693,461	698,001
133 EQUAL EMPLOYMENT PRACTICES COMMISSION				
001 Personal Services	550,528	549,172	549,171	1
002 Other Than Personal Services	238,008	239,364	77,506	161,858
Total Equal Employment Practices Commission	788,536	788,536	626,677	161,859
134 CIVIL SERVICE COMMISSION				
001 Personal Services	717,042	602,830	602,830	—
002 Other Than Personal Services	33,853	81,065	48,059	33,006
Total Civil Service Commission	750,895	683,895	650,889	33,006
136 LANDMARKS PRESERVATION COMMISSION				
001 Personal Services	4,130,717	3,880,717	3,812,342	68,375
002 Other Than Personal Services	627,408	573,297	460,920	112,377
Total Landmarks Preservation Commission	4,758,125	4,454,014	4,273,262	180,752
156 NYC TAXI AND LIMOUSINE COMMISSION				
001 Personal Services	28,876,898	22,154,040	22,115,581	38,459
002 Other Than Personal Services	9,480,905	10,485,959	9,600,348	885,611
Total NYC Taxi and Limousine Commission	38,357,803	32,639,999	31,715,929	924,070
Net Change in Estimates of Prior Payables	—	—	(13,911)	13,911
Net Total NYC Taxi and Limousine Commission	38,357,803	32,639,999	31,702,018	937,981
226 COMMISSION ON HUMAN RIGHTS				
Personal Services—				
001 Personal Services	1,101,000	1,171,452	1,074,751	96,701
003 Community Development	3,933,372	3,933,341	3,318,995	614,346
Total Personal Services	5,034,372	5,104,793	4,393,746	711,047

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
226 COMMISSION ON HUMAN RIGHTS (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services	\$ 1,367,689	\$ 1,332,502	\$ 932,989	\$ 399,513
004 Community Development	709,637	766,713	706,698	60,015
Total Other Than Personal Services . . .	<u>2,077,326</u>	<u>2,099,215</u>	<u>1,639,687</u>	<u>459,528</u>
	7,111,698	7,204,008	6,033,433	1,170,575
Intracity Sales	—	(38,933)	—	(38,933)
Total Commission on Human Rights . .	<u>7,111,698</u>	<u>7,165,075</u>	<u>6,033,433</u>	<u>1,131,642</u>
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT				
Personal Services—				
002 Executive and Administrative	12,641,076	12,647,288	12,544,134	103,154
311 Personal Services	13,886,944	14,105,825	12,773,417	1,332,408
Total Personal Services	<u>26,528,020</u>	<u>26,753,113</u>	<u>25,317,551</u>	<u>1,435,562</u>
Other Than Personal Services—				
005 Community Development	44,667,312	48,402,273	46,003,888	2,398,385
312 Other Than Personal Services	251,598,729	257,038,592	253,712,210	3,326,382
Total Other Than Personal Services . . .	<u>296,266,041</u>	<u>305,440,865</u>	<u>299,716,098</u>	<u>5,724,767</u>
	322,794,061	332,193,978	325,033,649	7,160,329
Intracity Sales	(25,514,645)	(26,843,815)	(25,031,020)	(1,812,795)
Total Department of Youth and Community Development	297,279,416	305,350,163	300,002,629	5,347,534
Net Change in Estimates of Prior Payables	—	—	(35,392)	35,392
Net Total Department of Youth and Community Development	<u>297,279,416</u>	<u>305,350,163</u>	<u>299,967,237</u>	<u>5,382,926</u>
312 CONFLICTS OF INTEREST BOARD				
001 Personal Services	1,935,040	1,845,539	1,800,708	44,831
002 Other Than Personal Services	183,869	164,477	159,188	5,289
Total Conflicts of Interest Board	<u>2,118,909</u>	<u>2,010,016</u>	<u>1,959,896</u>	<u>50,120</u>
313 OFFICE OF COLLECTIVE BARGAINING				
001 Personal Services	1,516,792	1,517,026	1,502,680	14,346
002 Other Than Personal Services	702,369	678,517	609,973	68,544
	2,219,161	2,195,543	2,112,653	82,890
Intracity Sales	—	(41,730)	(41,730)	—
Total Office of Collective Bargaining . .	<u>2,219,161</u>	<u>2,153,813</u>	<u>2,070,923</u>	<u>82,890</u>
341 MANHATTAN COMMUNITY BOARD #1				
001 Personal Services	205,650	205,650	204,401	1,249
002 Other Than Personal Services	1,245	245,801	15,695	230,106
Total Manhattan Community Board #1 . .	<u>206,895</u>	<u>451,451</u>	<u>220,096</u>	<u>231,355</u>
342 MANHATTAN COMMUNITY BOARD #2				
001 Personal Services	196,788	190,339	190,339	—
Other Than Personal Services—				
002 Other Than Personal Services	10,107	39,677	24,599	15,078
003 Rent and Energy	71,213	71,017	71,002	15
Total Other Than Personal Services . . .	<u>81,320</u>	<u>110,694</u>	<u>95,601</u>	<u>15,093</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
342 MANHATTAN COMMUNITY BOARD #2 (cont.)				
Total Manhattan Community Board #2 . .	\$ 278,108	\$ 301,033	\$ 285,940	\$ 15,093
Net Change in Estimates of Prior Payables	—	—	(13,123)	13,123
Net Total Manhattan Community Board #2	<u>278,108</u>	<u>301,033</u>	<u>272,817</u>	<u>28,216</u>
343 MANHATTAN COMMUNITY BOARD #3				
001 Personal Services	202,421	184,421	184,228	193
Other Than Personal Services—				
002 Other Than Personal Services	4,474	30,638	22,676	7,962
003 Rent and Energy	135,301	136,176	126,609	9,567
Total Other Than Personal Services . . .	139,775	166,814	149,285	17,529
Total Manhattan Community Board #3 . .	<u>342,196</u>	<u>351,235</u>	<u>333,513</u>	<u>17,722</u>
344 MANHATTAN COMMUNITY BOARD #4				
001 Personal Services	197,368	174,470	168,688	5,782
Other Than Personal Services—				
002 Other Than Personal Services	9,527	32,425	28,067	4,358
003 Rent and Energy	78,764	78,764	78,763	1
Total Other Than Personal Services . . .	88,291	111,189	106,830	4,359
Total Manhattan Community Board #4 .	285,659	285,659	275,518	10,141
Net Change in Estimates of Prior Payables	—	—	(115)	115
Net Total Manhattan Community Board #4	<u>285,659</u>	<u>285,659</u>	<u>275,403</u>	<u>10,256</u>
345 MANHATTAN COMMUNITY BOARD #5				
001 Personal Services	196,156	181,475	181,474	1
Other Than Personal Services—				
002 Other Than Personal Services	10,739	25,420	24,082	1,338
003 Rent and Energy	47,748	47,748	47,248	500
Total Other Than Personal Services . . .	58,487	73,168	71,330	1,838
Total Manhattan Community Board #5 . .	<u>254,643</u>	<u>254,643</u>	<u>252,804</u>	<u>1,839</u>
346 MANHATTAN COMMUNITY BOARD #6				
001 Personal Services	186,421	180,421	180,147	274
Other Than Personal Services—				
002 Other Than Personal Services	20,474	99,035	23,576	75,459
003 Rent and Energy	103,689	103,689	42,025	61,664
Total Other Than Personal Services . . .	124,163	202,724	65,601	137,123
Total Manhattan Community Board #6 . .	<u>310,584</u>	<u>383,145</u>	<u>245,748</u>	<u>137,397</u>
347 MANHATTAN COMMUNITY BOARD #7				
001 Personal Services	195,977	183,977	183,721	256
Other Than Personal Services—				
002 Other Than Personal Services	17,918	29,918	29,190	728
003 Rent and Energy	84,758	84,671	84,539	132
Total Other Than Personal Services . . .	102,676	114,589	113,729	860
Total Manhattan Community Board #7 . .	<u>298,653</u>	<u>298,566</u>	<u>297,450</u>	<u>1,116</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
348 MANHATTAN COMMUNITY BOARD #8				
001 Personal Services	\$ 183,754	\$ 171,754	\$ 161,400	\$ 10,354
Other Than Personal Services—				
002 Other Than Personal Services	23,141	35,141	24,589	10,552
003 Rent and Energy	152,703	152,703	149,206	3,497
Total Other Than Personal Services . . .	175,844	187,844	173,795	14,049
Total Manhattan Community Board #8 . .	359,598	359,598	335,195	24,403
349 MANHATTAN COMMUNITY BOARD #9				
001 Personal Services	175,568	140,568	135,186	5,382
Other Than Personal Services—				
002 Other Than Personal Services	43,027	78,027	75,461	2,566
003 Rent and Energy	35,299	36,499	32,064	4,435
Total Other Than Personal Services . . .	78,326	114,526	107,525	7,001
Total Manhattan Community Board #9 . .	253,894	255,094	242,711	12,383
Net Change in Estimates of Prior Payables	—	—	(7,420)	7,420
Net Total Manhattan Community Board #9	253,894	255,094	235,291	19,803
350 MANHATTAN COMMUNITY BOARD #10				
001 Personal Services	183,310	148,810	107,655	41,155
Other Than Personal Services—				
002 Other Than Personal Services	34,285	49,285	30,241	19,044
003 Rent and Energy	70,260	89,760	83,744	6,016
Total Other Than Personal Services . . .	104,545	139,045	113,985	25,060
Total Manhattan Community Board #10	287,855	287,855	221,640	66,215
351 MANHATTAN COMMUNITY BOARD #11				
001 Personal Services	189,442	165,272	165,074	198
Other Than Personal Services—				
002 Other Than Personal Services	30,953	55,123	45,789	9,334
003 Rent and Energy	61,944	63,309	52,734	10,575
Total Other Than Personal Services . . .	92,897	118,432	98,523	19,909
Total Manhattan Community Board #11	282,339	283,704	263,597	20,107
352 MANHATTAN COMMUNITY BOARD #12				
001 Personal Services	183,558	180,064	179,545	519
002 Other Than Personal Services	24,337	27,831	26,065	1,766
Total Manhattan Community Board #12	207,895	207,895	205,610	2,285
381 BRONX COMMUNITY BOARD #1				
001 Personal Services	182,449	179,649	179,420	229
Other Than Personal Services—				
002 Other Than Personal Services	24,446	27,246	26,822	424
003 Rent and Energy	51,961	51,961	48,359	3,602
Total Other Than Personal Services . . .	76,407	79,207	75,181	4,026

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
381 BRONX COMMUNITY BOARD #1 (cont.)				
Total Bronx Community Board #1	\$ 258,856	\$ 258,856	\$ 254,601	\$ 4,255
Net Change in Estimates of Prior Payables	—	—	(83)	83
Net Total Bronx Community Board #1 . .	<u>258,856</u>	<u>258,856</u>	<u>254,518</u>	<u>4,338</u>
382 BRONX COMMUNITY BOARD #2				
001 Personal Services	158,062	160,038	159,683	355
Other Than Personal Services—				
002 Other Than Personal Services	48,833	46,857	40,622	6,235
003 Rent and Energy	41,805	43,805	43,803	2
Total Other Than Personal Services . . .	90,638	90,662	84,425	6,237
Total Bronx Community Board #2	<u>248,700</u>	<u>250,700</u>	<u>244,108</u>	<u>6,592</u>
383 BRONX COMMUNITY BOARD #3				
001 Personal Services	189,299	189,299	180,103	9,196
Other Than Personal Services—				
002 Other Than Personal Services	17,596	17,348	16,354	994
003 Rent and Energy	53,255	53,263	53,260	3
Total Other Than Personal Services . . .	70,851	70,611	69,614	997
Total Bronx Community Board #3	<u>260,150</u>	<u>259,910</u>	<u>249,717</u>	<u>10,193</u>
384 BRONX COMMUNITY BOARD #4				
001 Personal Services	183,384	183,384	179,894	3,490
Other Than Personal Services—				
002 Other Than Personal Services	31,511	31,511	20,038	11,473
003 Rent and Energy	7,308	7,308	7,306	2
Total Other Than Personal Services . . .	38,819	38,819	27,344	11,475
Total Bronx Community Board #4	222,203	222,203	207,238	14,965
Net Change in Estimates of Prior Payables	—	—	(134)	134
Net Total Bronx Community Board #4 . .	<u>222,203</u>	<u>222,203</u>	<u>207,104</u>	<u>15,099</u>
385 BRONX COMMUNITY BOARD #5				
001 Personal Services	204,062	197,087	196,809	278
002 Other Than Personal Services	2,833	22,115	9,804	12,311
Total Bronx Community Board #5	206,895	219,202	206,613	12,589
Net Change in Estimates of Prior Payables	—	—	(94)	94
Net Total Bronx Community Board #5 . .	<u>206,895</u>	<u>219,202</u>	<u>206,519</u>	<u>12,683</u>
386 BRONX COMMUNITY BOARD #6				
001 Personal Services	187,103	182,603	181,921	682
002 Other Than Personal Services	19,792	24,292	20,570	3,722
Total Bronx Community Board #6	<u>206,895</u>	<u>206,895</u>	<u>202,491</u>	<u>4,404</u>
387 BRONX COMMUNITY BOARD #7				
001 Personal Services	165,917	136,636	135,920	716
Other Than Personal Services—				
002 Other Than Personal Services	40,978	71,659	68,783	2,876
003 Rent and Energy	53,211	53,156	53,138	18
Total Other Than Personal Services . . .	94,189	124,815	121,921	2,894
Total Bronx Community Board #7	<u>260,106</u>	<u>261,451</u>	<u>257,841</u>	<u>3,610</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
388 BRONX COMMUNITY BOARD #8				
001 Personal Services	\$ 204,325	\$ 197,343	\$ 196,543	\$ 800
Other Than Personal Services—				
002 Other Than Personal Services	6,071	13,053	12,559	494
003 Rent and Energy	45,855	45,840	45,218	622
Total Other Than Personal Services . . .	51,926	58,893	57,777	1,116
Total Bronx Community Board #8	256,251	256,236	254,320	1,916
389 BRONX COMMUNITY BOARD #9				
001 Personal Services	162,641	162,641	138,183	24,458
Other Than Personal Services—				
002 Other Than Personal Services	44,254	31,919	29,365	2,554
003 Rent and Energy	47,238	59,573	57,644	1,929
Total Other Than Personal Services . . .	91,492	91,492	87,009	4,483
Total Bronx Community Board #9	254,133	254,133	225,192	28,941
390 BRONX COMMUNITY BOARD #10				
001 Personal Services	198,525	179,617	179,539	78
Other Than Personal Services—				
002 Other Than Personal Services	8,370	27,278	26,814	464
003 Rent and Energy	65,546	64,108	62,245	1,863
Total Other Than Personal Services . . .	73,916	91,386	89,059	2,327
Total Bronx Community Board #10 . . .	272,441	271,003	268,598	2,405
391 BRONX COMMUNITY BOARD #11				
001 Personal Services	197,410	193,243	194,077	(834)
Other Than Personal Services—				
002 Other Than Personal Services	9,485	13,652	13,649	3
003 Rent and Energy	41,257	41,165	37,126	4,039
Total Other Than Personal Services . . .	50,742	54,817	50,775	4,042
Total Bronx Community Board #11 . . .	248,152	248,060	244,852	3,208
392 BRONX COMMUNITY BOARD #12				
001 Personal Services	186,888	163,088	162,733	355
002 Other Than Personal Services	20,007	43,807	43,776	31
Total Bronx Community Board #12 . . .	206,895	206,895	206,509	386
431 QUEENS COMMUNITY BOARD #1				
001 Personal Services	161,625	161,625	126,370	35,255
Other Than Personal Services—				
002 Other Than Personal Services	45,270	65,417	18,226	47,191
003 Rent and Energy	32,800	32,800	30,000	2,800
Total Other Than Personal Services . . .	78,070	98,217	48,226	49,991
Total Queens Community Board #1 . . .	239,695	259,842	174,596	85,246
Net Change in Estimates of Prior Payables	—	—	(1,100)	1,100
Net Total Queens Community Board #1	239,695	259,842	173,496	86,346

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
432 QUEENS COMMUNITY BOARD #2				
001 Personal Services	\$ 186,485	\$ 186,485	\$ 177,832	\$ 8,653
Other Than Personal Services—				
002 Other Than Personal Services	20,410	20,410	19,898	512
003 Rent and Energy	76,159	77,159	67,857	9,302
Total Other Than Personal Services . . .	96,569	97,569	87,755	9,814
Total Queens Community Board #2 . . .	283,054	284,054	265,587	18,467
433 QUEENS COMMUNITY BOARD #3				
001 Personal Services	185,386	181,179	152,934	28,245
Other Than Personal Services—				
002 Other Than Personal Services	25,009	29,216	25,693	3,523
003 Rent and Energy	80,002	80,002	79,999	3
Total Other Than Personal Services . . .	105,011	109,218	105,692	3,526
Total Queens Community Board #3 . . .	290,397	290,397	258,626	31,771
434 QUEENS COMMUNITY BOARD #4				
001 Personal Services	198,038	162,513	159,101	3,412
Other Than Personal Services—				
002 Other Than Personal Services	12,357	47,882	43,978	3,904
003 Rent and Energy	44,191	44,550	41,103	3,447
Total Other Than Personal Services . . .	56,548	92,432	85,081	7,351
Total Queens Community Board #4 . . .	254,586	254,945	244,182	10,763
435 QUEENS COMMUNITY BOARD #5				
001 Personal Services	180,440	174,420	172,976	1,444
Other Than Personal Services—				
002 Other Than Personal Services	26,455	32,475	31,008	1,467
003 Rent and Energy	38,522	38,429	34,044	4,385
Total Other Than Personal Services . . .	64,977	70,904	65,052	5,852
Total Queens Community Board #5 . . .	245,417	245,324	238,028	7,296
436 QUEENS COMMUNITY BOARD #6				
001 Personal Services	184,443	188,452	184,379	4,073
Other Than Personal Services—				
002 Other Than Personal Services	27,452	23,443	19,253	4,190
003 Rent and Energy	61,147	59,841	41,491	18,350
Total Other Than Personal Services . . .	88,599	83,284	60,744	22,540
Total Queens Community Board #6 . . .	273,042	271,736	245,123	26,613
Net Change in Estimates of Prior Payables	—	—	(2,295)	2,295
Net Total Queens Community Board #6	273,042	271,736	242,828	28,908
437 QUEENS COMMUNITY BOARD #7				
001 Personal Services	191,460	191,460	184,717	6,743
Other Than Personal Services—				
002 Other Than Personal Services	15,435	15,435	15,087	348
003 Rent and Energy	78,035	78,469	75,688	2,781
Total Other Than Personal Services . . .	93,470	93,904	90,775	3,129
Total Queens Community Board #7 . . .	284,930	285,364	275,492	9,872

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
438 QUEENS COMMUNITY BOARD #8				
001 Personal Services	\$ 199,914	\$ 167,250	\$ 165,455	\$ 1,795
Other Than Personal Services—				
002 Other Than Personal Services	6,981	39,645	38,417	1,228
003 Rent and Energy	70,626	69,388	67,926	1,462
Total Other Than Personal Services . . .	77,607	109,033	106,343	2,690
Total Queens Community Board #8 . . .	277,521	276,283	271,798	4,485
439 QUEENS COMMUNITY BOARD #9				
001 Personal Services	191,189	182,590	182,190	400
002 Other Than Personal Services	15,706	24,305	23,545	760
Total Queens Community Board #9 . . .	206,895	206,895	205,735	1,160
440 QUEENS COMMUNITY BOARD #10				
001 Personal Services	189,685	169,685	167,289	2,396
Other Than Personal Services—				
002 Other Than Personal Services	17,210	37,210	35,936	1,274
003 Rent and Energy	42,956	43,175	38,906	4,269
Total Other Than Personal Services . . .	60,166	80,385	74,842	5,543
Total Queens Community Board #10 . .	249,851	250,070	242,131	7,939
441 QUEENS COMMUNITY BOARD #11				
001 Personal Services	188,121	177,658	175,242	2,416
Other Than Personal Services—				
002 Other Than Personal Services	18,774	29,237	28,613	624
003 Rent and Energy	62,292	62,521	51,180	11,341
Total Other Than Personal Services . . .	81,066	91,758	79,793	11,965
Total Queens Community Board #11 . .	269,187	269,416	255,035	14,381
442 QUEENS COMMUNITY BOARD #12				
001 Personal Services	188,549	188,549	168,225	20,324
Other Than Personal Services—				
002 Other Than Personal Services	18,346	18,346	15,717	2,629
003 Rent and Energy	46,763	47,645	36,070	11,575
Total Other Than Personal Services . . .	65,109	65,991	51,787	14,204
Total Queens Community Board #12 . .	253,658	254,540	220,012	34,528
443 QUEENS COMMUNITY BOARD #13				
001 Personal Services	180,486	165,331	164,771	560
Other Than Personal Services—				
002 Other Than Personal Services	26,409	41,564	41,336	228
003 Rent and Energy	47,231	41,893	40,955	938
Total Other Than Personal Services . . .	73,640	83,457	82,291	1,166
Total Queens Community Board #13 . .	254,126	248,788	247,062	1,726
444 QUEENS COMMUNITY BOARD #14				
001 Personal Services	190,305	182,805	182,278	527
Other Than Personal Services—				
002 Other Than Personal Services	16,590	24,090	20,918	3,172
003 Rent and Energy	23,066	23,408	23,392	16
Total Other Than Personal Services . . .	39,656	47,498	44,310	3,188
Total Queens Community Board #14 . .	229,961	230,303	226,588	3,715

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
471 BROOKLYN COMMUNITY BOARD #1				
001 Personal Services	\$ 196,419	\$ 194,428	\$ 194,591	\$ (163)
Other Than Personal Services—				
002 Other Than Personal Services	10,476	12,467	12,460	7
003 Rent and Energy	65,573	65,585	65,546	39
Total Other Than Personal Services . . .	76,049	78,052	78,006	46
Total Brooklyn Community Board #1 . .	272,468	272,480	272,597	(117)
472 BROOKLYN COMMUNITY BOARD #2				
001 Personal Services	194,874	194,874	186,964	7,910
Other Than Personal Services—				
002 Other Than Personal Services	12,021	12,021	10,409	1,612
003 Rent and Energy	46,252	46,252	42,867	3,385
Total Other Than Personal Services . . .	58,273	58,273	53,276	4,997
Total Brooklyn Community Board #2 . .	253,147	253,147	240,240	12,907
473 BROOKLYN COMMUNITY BOARD #3				
001 Personal Services	142,481	145,043	137,341	7,702
Other Than Personal Services—				
002 Other Than Personal Services	64,414	61,852	45,620	16,232
003 Rent and Energy	39,747	36,546	36,422	124
Total Other Than Personal Services . . .	104,161	98,398	82,042	16,356
Total Brooklyn Community Board #3 . .	246,642	243,441	219,383	24,058
Net Change in Estimates of Prior Payables	—	—	(4,080)	4,080
Net Total Brooklyn Community Board #3	246,642	243,441	215,303	28,138
474 BROOKLYN COMMUNITY BOARD #4				
001 Personal Services	187,743	170,518	168,273	2,245
Other Than Personal Services—				
002 Other Than Personal Services	19,152	36,377	35,009	1,368
003 Rent and Energy	56,839	56,839	52,801	4,038
Total Other Than Personal Services . . .	75,991	93,216	87,810	5,406
Total Brooklyn Community Board #4 . .	263,734	263,734	256,083	7,651
475 BROOKLYN COMMUNITY BOARD #5				
001 Personal Services	193,850	167,410	167,409	1
002 Other Than Personal Services	13,045	39,485	36,861	2,624
Total Brooklyn Community Board #5 . .	206,895	206,895	204,270	2,625
476 BROOKLYN COMMUNITY BOARD #6				
001 Personal Services	195,119	175,007	170,095	4,912
Other Than Personal Services—				
002 Other Than Personal Services	11,776	31,888	31,198	690
003 Rent and Energy	7,044	7,044	—	7,044
Total Other Than Personal Services . . .	18,820	38,932	31,198	7,734
Total Brooklyn Community Board #6 . .	213,939	213,939	201,293	12,646

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
477 BROOKLYN COMMUNITY BOARD #7				
001 Personal Services	\$ 204,696	\$ 193,196	\$ 192,597	\$ 599
002 Other Than Personal Services	2,199	13,699	13,356	343
Total Brooklyn Community Board #7 . .	<u>206,895</u>	<u>206,895</u>	<u>205,953</u>	<u>942</u>
478 BROOKLYN COMMUNITY BOARD #8				
001 Personal Services	190,127	172,627	154,143	18,484
Other Than Personal Services—				
002 Other Than Personal Services	16,768	33,396	32,507	889
003 Rent and Energy	62,653	62,439	60,433	2,006
Total Other Than Personal Services . . .	<u>79,421</u>	<u>95,835</u>	<u>92,940</u>	<u>2,895</u>
Total Brooklyn Community Board #8 . .	<u>269,548</u>	<u>268,462</u>	<u>247,083</u>	<u>21,379</u>
479 BROOKLYN COMMUNITY BOARD #9				
001 Personal Services	182,669	182,669	136,310	46,359
Other Than Personal Services—				
002 Other Than Personal Services	24,226	24,226	22,406	1,820
003 Rent and Energy	32,340	31,487	22,172	9,315
Total Other Than Personal Services . . .	<u>56,566</u>	<u>55,713</u>	<u>44,578</u>	<u>11,135</u>
Total Brooklyn Community Board #9 . .	<u>239,235</u>	<u>238,382</u>	<u>180,888</u>	<u>57,494</u>
480 BROOKLYN COMMUNITY BOARD #10				
001 Personal Services	185,967	185,967	177,699	8,268
Other Than Personal Services—				
002 Other Than Personal Services	20,928	20,928	20,644	284
003 Rent and Energy	80,719	80,705	76,533	4,172
Total Other Than Personal Services . . .	<u>101,647</u>	<u>101,633</u>	<u>97,177</u>	<u>4,456</u>
Total Brooklyn Community Board #10 . .	<u>287,614</u>	<u>287,600</u>	<u>274,876</u>	<u>12,724</u>
Net Change in Estimates of Prior Payables	—	—	(3,551)	3,551
Net Total Brooklyn Community Board #10	<u>287,614</u>	<u>287,600</u>	<u>271,325</u>	<u>16,275</u>
481 BROOKLYN COMMUNITY BOARD #11				
001 Personal Services	147,410	152,515	152,513	2
Other Than Personal Services—				
002 Other Than Personal Services	59,485	54,380	37,833	16,547
003 Rent and Energy	40,802	40,523	40,522	1
Total Other Than Personal Services . . .	<u>100,287</u>	<u>94,903</u>	<u>78,355</u>	<u>16,548</u>
Total Brooklyn Community Board #11 . .	<u>247,697</u>	<u>247,418</u>	<u>230,868</u>	<u>16,550</u>
Net Change in Estimates of Prior Payables	—	—	(276)	276
Net Total Brooklyn Community Board #11	<u>247,697</u>	<u>247,418</u>	<u>230,592</u>	<u>16,826</u>
482 BROOKLYN COMMUNITY BOARD #12				
001 Personal Services	160,613	152,657	152,655	2
Other Than Personal Services—				
002 Other Than Personal Services	46,282	54,238	53,735	503
003 Rent and Energy	68,587	68,747	68,729	18
Total Other Than Personal Services . . .	<u>114,869</u>	<u>122,985</u>	<u>122,464</u>	<u>521</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
482 BROOKLYN COMMUNITY BOARD #12 (cont.)				
Total Brooklyn Community Board #12 ..	\$ 275,482	\$ 275,642	\$ 275,119	\$ 523
Net Change in Estimates of Prior Payables	—	—	(9,744)	9,744
Net Total Brooklyn Community Board #12	<u>275,482</u>	<u>275,642</u>	<u>265,375</u>	<u>10,267</u>
483 BROOKLYN COMMUNITY BOARD #13				
001 Personal Services	186,204	186,204	175,698	10,506
Other Than Personal Services—				
002 Other Than Personal Services	20,691	20,691	12,976	7,715
003 Rent and Energy	55,831	55,706	55,707	(1)
Total Other Than Personal Services ...	76,522	76,397	68,683	7,714
Total Brooklyn Community Board #13 ..	<u>262,726</u>	<u>262,601</u>	<u>244,381</u>	<u>18,220</u>
484 BROOKLYN COMMUNITY BOARD #14				
001 Personal Services	202,273	181,520	181,519	1
Other Than Personal Services—				
002 Other Than Personal Services	4,622	25,375	25,286	89
003 Rent and Energy	71,935	71,832	71,830	2
Total Other Than Personal Services ...	76,557	97,207	97,116	91
Total Brooklyn Community Board #14 ..	278,830	278,727	278,635	92
Net Change in Estimates of Prior Payables	—	—	(3,296)	3,296
Net Total Brooklyn Community Board #14	<u>278,830</u>	<u>278,727</u>	<u>275,339</u>	<u>3,388</u>
485 BROOKLYN COMMUNITY BOARD #15				
001 Personal Services	160,709	160,709	137,682	23,027
002 Other Than Personal Services	46,186	46,186	32,936	13,250
Total Brooklyn Community Board #15 ..	<u>206,895</u>	<u>206,895</u>	<u>170,618</u>	<u>36,277</u>
486 BROOKLYN COMMUNITY BOARD #16				
001 Personal Services	203,873	197,873	197,571	302
Other Than Personal Services—				
002 Other Than Personal Services	3,022	9,022	8,868	154
003 Rent and Energy	32,672	40,172	40,110	62
Total Other Than Personal Services ...	35,694	49,194	48,978	216
Total Brooklyn Community Board #16 ..	<u>239,567</u>	<u>247,067</u>	<u>246,549</u>	<u>518</u>
487 BROOKLYN COMMUNITY BOARD #17				
001 Personal Services	193,108	188,970	185,292	3,678
Other Than Personal Services—				
002 Other Than Personal Services	13,787	17,925	17,529	396
003 Rent and Energy	82,712	79,882	79,836	46
Total Other Than Personal Services ...	96,499	97,807	97,365	442
Total Brooklyn Community Board #17 ..	289,607	286,777	282,657	4,120
Net Change in Estimates of Prior Payables	—	—	(214)	214
Net Total Brooklyn Community Board #17	<u>289,607</u>	<u>286,777</u>	<u>282,443</u>	<u>4,334</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
488 BROOKLYN COMMUNITY BOARD #18				
001 Personal Services	\$ 166,505	\$ 158,505	\$ 158,504	\$ 1
Other Than Personal Services—				
002 Other Than Personal Services	40,390	48,390	46,737	1,653
003 Rent and Energy	402	402	—	402
Total Other Than Personal Services . . .	40,792	48,792	46,737	2,055
Total Brooklyn Community Board #18 . .	207,297	207,297	205,241	2,056
491 STATEN ISLAND COMMUNITY BOARD #1				
001 Personal Services	193,683	191,648	172,915	18,733
Other Than Personal Services—				
002 Other Than Personal Services	13,212	15,247	13,713	1,534
003 Rent and Energy	60,467	60,467	53,761	6,706
Total Other Than Personal Services . . .	73,679	75,714	67,474	8,240
Total Staten Island Community Board #1	267,362	267,362	240,389	26,973
492 STATEN ISLAND COMMUNITY BOARD #2				
001 Personal Services	159,840	159,840	127,388	32,452
Other Than Personal Services—				
002 Other Than Personal Services	47,055	47,055	34,936	12,119
003 Rent and Energy	45,002	45,002	45,000	2
Total Other Than Personal Services . . .	92,057	92,057	79,936	12,121
Total Staten Island Community Board #2	251,897	251,897	207,324	44,573
493 STATEN ISLAND COMMUNITY BOARD #3				
001 Personal Services	196,382	189,499	165,572	23,927
Other Than Personal Services—				
002 Other Than Personal Services	10,513	17,396	11,794	5,602
003 Rent and Energy	80,292	82,181	81,072	1,109
Total Other Than Personal Services . . .	90,805	99,577	92,866	6,711
Total Staten Island Community Board #3	287,187	289,076	258,438	30,638
781 DEPARTMENT OF PROBATION				
Personal Services—				
001 Executive Management	6,704,246	7,106,416	7,088,342	18,074
002 Probation Services	58,156,869	56,275,930	56,047,407	228,523
Total Personal Services	64,861,115	63,382,346	63,135,749	246,597
Other Than Personal Services—				
003 Probation Services	12,896,248	16,634,425	16,490,101	144,324
004 Executive Management	125,553	90,553	53,256	37,297
Total Other Than Personal Services . . .	13,021,801	16,724,978	16,543,357	181,621
Intracity Sales	77,882,916	80,107,324	79,679,106	428,218
Total Department of Probation	76,930,535	73,938,935	73,554,569	384,366
Net Change in Estimates of Prior Payables	—	—	(680)	680
Net Total Department of Probation	76,930,535	73,938,935	73,553,889	385,046

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
Personal Services—				
001 Department of Business	\$ 9,632,144	\$ 11,376,110	\$ 11,083,059	\$ 293,051
004 Contract Compliance and Business Opportunity	1,708,198	1,925,690	1,861,236	64,454
010 Workforce Investment Act	6,283,586	4,012,553	3,822,786	189,767
Total Personal Services	17,623,928	17,314,353	16,767,081	547,272
Other Than Personal Services—				
002 Department of Business	38,966,935	41,700,518	39,785,514	1,915,004
005 Contract Compliance and Business Opportunity	1,799,274	1,664,274	1,470,134	194,140
006 Economic Development Corporation . .	27,926,405	44,009,826	32,234,140	11,775,686
011 Workforce Investment Act	59,704,873	59,960,974	47,376,090	12,584,884
Total Other Than Personal Services . . .	128,397,487	147,335,592	120,865,878	26,469,714
Intracity Sales	146,021,415	164,649,945	137,632,959	27,016,986
Total Department of Small Business Services	(9,855)	(5,628,021)	(4,626,625)	(1,001,396)
Net Change in Estimates of Prior Payables	146,011,560	159,021,924	133,006,334	26,015,590
Net Total Department of Small Business Services	—	—	(30,283)	30,283
806 HOUSING PRESERVATION AND DEVELOPMENT				
Personal Services—				
001 Office of Administration	25,008,806	26,886,659	26,737,469	149,190
002 Office of Development	16,235,327	18,900,472	18,383,563	516,909
004 Office of Housing Preservation	63,083,163	60,864,485	58,169,332	2,695,153
006 Housing Maintenance and Sales	34,201,755	37,347,401	31,430,666	5,916,735
Total Personal Services	138,529,051	143,999,017	134,721,030	9,277,987
Other Than Personal Services—				
008 Office of Administration	31,537,285	44,357,692	38,288,278	6,069,414
009 Office of Development	323,145,212	524,642,776	472,955,753	51,687,023
010 Housing Management and Sales	22,540,049	33,103,571	26,012,729	7,090,842
011 Office of Housing Preservation	61,854,782	68,353,214	59,365,204	8,988,010
Total Other Than Personal Services . . .	439,077,328	670,457,253	596,621,964	73,835,289
Interfund Agreements	577,606,379	814,456,270	731,342,994	83,113,276
Intracity Sales	(16,672,884)	(16,672,884)	(14,783,801)	(1,889,083)
Total Housing Preservation and Development	(903,882)	(2,118,752)	(2,117,653)	(1,099)
Net Change in Estimates of Prior Payables	560,029,613	795,664,634	714,441,540	81,223,094
Net Total Housing Preservation and Development	—	—	(76,976)	76,976
810 DEPARTMENT OF BUILDINGS				
001 Personal Services	76,430,359	77,246,831	76,562,196	684,635
002 Other Than Personal Services	18,184,931	18,545,030	18,499,998	45,032
Total Department of Buildings	94,615,290	95,791,861	95,062,194	729,667

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
810 DEPARTMENT OF BUILDINGS (cont.)				
Net Change in Estimates of Prior Payables	\$ —	\$ —	\$ (484,190)	\$ 484,190
Net Total Department of Buildings	<u>94,615,290</u>	<u>95,791,861</u>	<u>94,578,004</u>	<u>1,213,857</u>
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
Personal Services—				
101 Health Administration	44,419,757	49,660,046	49,444,290	215,756
102 Disease Control and Epidemiology	88,548,666	92,406,666	91,725,646	681,020
103 Health Promotion and Disease Prevention	85,129,879	92,797,299	92,717,319	79,980
104 Environmental Health Services	52,375,870	51,327,835	50,985,365	342,470
106 Office of Chief Medical Examiner	42,893,372	44,759,745	43,905,915	853,830
107 Health Care Access and Improvement	17,568,807	19,765,917	19,225,588	540,329
108 Mental Hygiene Management Services	42,737,462	41,164,030	35,800,132	5,363,898
Total Personal Services	<u>373,673,813</u>	<u>391,881,538</u>	<u>383,804,255</u>	<u>8,077,283</u>
Other Than Personal Services—				
111 Health Administration	73,861,626	81,867,540	77,141,622	4,725,918
112 Disease Control and Epidemiology	184,170,180	177,770,823	176,883,151	887,672
113 Health Promotion and Disease Prevention	45,416,584	55,409,525	55,146,689	262,836
114 Environmental Health Services	16,604,567	20,240,293	19,576,554	663,739
116 Office of Chief Medical Examiner	17,957,780	18,468,723	17,042,920	1,425,803
117 Health Care Access and Improvement	154,591,103	156,240,571	154,297,399	1,943,172
118 Mental Hygiene Management Services	11,899,071	10,816,845	7,938,871	2,877,974
120 Mental Health Services	186,810,859	199,488,476	193,689,779	5,798,697
121 Mental Retardation and Developmental Disabilities Services	462,102,740	449,018,181	420,111,414	28,906,767
122 Chemical Dependency and Health Promotion	55,555,484	66,812,638	63,936,311	2,876,327
Total Other Than Personal Services	<u>1,208,969,994</u>	<u>1,236,133,615</u>	<u>1,185,764,710</u>	<u>50,368,905</u>
Intracity Sales	<u>(743,800)</u>	<u>(15,930,968)</u>	<u>(15,431,640)</u>	<u>(499,328)</u>
Total Department of Health and Mental Hygiene	<u>1,581,900,007</u>	<u>1,612,084,185</u>	<u>1,554,137,325</u>	<u>57,946,860</u>
Net Change in Estimates of Prior Payables	—	—	(25,618,310)	25,618,310
Net Total Department of Health and Mental Hygiene	<u>1,581,900,007</u>	<u>1,612,084,185</u>	<u>1,528,519,015</u>	<u>83,565,170</u>
819 HEALTH AND HOSPITALS CORPORATION				
001 Other Than Personal Services	181,836,289	209,593,476	207,543,578	2,049,898
Intracity Sales	<u>(103,297,848)</u>	<u>(130,001,120)</u>	<u>(128,028,955)</u>	<u>(1,972,165)</u>
Total Health and Hospitals Corporation	<u>78,538,441</u>	<u>79,592,356</u>	<u>79,514,623</u>	<u>77,733</u>
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
001 Personal Services	25,981,134	24,718,995	24,348,722	370,273
002 Other Than Personal Services	7,538,229	6,941,204	6,115,783	825,421
Intracity Sales	<u>33,519,363</u>	<u>31,660,199</u>	<u>30,464,505</u>	<u>1,195,694</u>
Intracity Sales	<u>(1,200)</u>	<u>—</u>	<u>—</u>	<u>—</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS (cont.)				
Total Office of Administrative Trials & Hearings	\$ 33,518,163	\$ 31,660,199	\$ 30,464,505	\$ 1,195,694
Net Change in Estimates of Prior Payables	—	—	(31,032)	31,032
Net Total Office of Administrative Trials & Hearings	<u>33,518,163</u>	<u>31,660,199</u>	<u>30,433,473</u>	<u>1,226,726</u>
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
Personal Services—				
001 Executive and Support	30,394,860	33,592,823	33,588,909	3,914
002 Environmental Management	12,928,598	16,635,210	16,572,056	63,154
003 Water Supply and Wastewater Collection	162,538,474	173,530,487	182,470,082	(8,939,595)
007 Central Utility	72,634,735	72,201,574	69,223,727	2,977,847
008 Wastewater Treatment	176,697,483	184,016,290	184,016,290	—
Total Personal Services	<u>455,194,150</u>	<u>479,976,384</u>	<u>485,871,064</u>	<u>(5,894,680)</u>
Other Than Personal Services—				
004 Utility	532,612,572	529,635,568	515,732,434	13,903,134
005 Environmental Management	6,831,880	10,721,681	10,691,354	30,327
006 Executive and Support	47,427,683	48,564,552	46,752,549	1,812,003
Total Other Than Personal Services	<u>586,872,135</u>	<u>588,921,801</u>	<u>573,176,337</u>	<u>15,745,464</u>
	1,042,066,285	1,068,898,185	1,059,047,401	9,850,784
Interfund Agreements	(64,009,974)	(64,009,974)	(69,979,336)	5,969,362
Intracity Sales	(1,195,364)	(1,615,469)	(1,609,890)	(5,579)
Total Department of Environmental Protection	<u>976,860,947</u>	<u>1,003,272,742</u>	<u>987,458,175</u>	<u>15,814,567</u>
Net Change in Estimates of Prior Payables	—	—	(10,740,431)	10,740,431
Net Total Department of Environmental Protection	<u>976,860,947</u>	<u>1,003,272,742</u>	<u>976,717,744</u>	<u>26,554,998</u>
827 DEPARTMENT OF SANITATION				
Personal Services—				
101 Executive Administrative	66,835,888	63,739,991	61,676,185	2,063,806
102 Cleaning and Collection	605,793,203	624,368,766	624,132,115	236,651
103 Waste Disposal	17,973,159	15,736,078	15,734,983	1,095
104 Building Management	16,424,460	16,999,900	16,997,691	2,209
105 Bureau of Motor Equipment	56,860,128	55,400,545	55,377,567	22,978
107 Snow Budget	25,233,043	12,237,043	12,211,866	25,177
Total Personal Services	<u>789,119,881</u>	<u>788,482,323</u>	<u>786,130,407</u>	<u>2,351,916</u>
Other Than Personal Services—				
106 Executive and Administrative	93,979,365	81,667,672	80,291,124	1,376,548
109 Cleaning and Collection	33,372,582	35,908,218	35,851,595	56,623
110 Waste Disposal	341,933,907	339,774,853	335,074,377	4,700,476
111 Building Management	2,663,012	3,447,341	3,408,916	38,425
112 Motor Equipment	22,221,395	23,088,076	23,070,280	17,796
113 Snow Budget	17,591,916	17,638,682	17,391,050	247,632
Total Other Than Personal Services	<u>511,762,177</u>	<u>501,524,842</u>	<u>495,087,342</u>	<u>6,437,500</u>
	1,300,882,058	1,290,007,165	1,281,217,749	8,789,416

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
827 DEPARTMENT OF SANITATION (cont.)				
Interfund Agreements	\$ (8,638,187)	\$ (7,038,187)	\$ (7,284,867)	\$ 246,680
Intracity Sales	(2,517,762)	(3,751,326)	(3,179,730)	(571,596)
Total Department of Sanitation	1,289,726,109	1,279,217,652	1,270,753,152	8,464,500
Net Change in Estimates of Prior Payables	—	—	(1,261,198)	1,261,198
Net Total Department of Sanitation	<u>1,289,726,109</u>	<u>1,279,217,652</u>	<u>1,269,491,954</u>	<u>9,725,698</u>
829 BUSINESS INTEGRITY COMMISSION				
001 Personal Services	5,026,967	5,085,980	4,956,477	129,503
002 Other Than Personal Services	2,163,000	2,157,485	1,837,729	319,756
Total Business Integrity Commission	7,189,967	7,243,465	6,794,206	449,259
Net Change in Estimates of Prior Payables	—	—	(30,268)	30,268
Net Total Business Integrity Commission	<u>7,189,967</u>	<u>7,243,465</u>	<u>6,763,938</u>	<u>479,527</u>
836 DEPARTMENT OF FINANCE				
Personal Services—				
001 Administration and Planning	42,015,087	37,767,682	37,405,612	362,070
002 Operations	21,442,354	23,501,854	23,164,424	337,430
003 Property	17,595,270	17,135,270	16,641,973	493,297
004 Audit	27,176,790	22,703,790	22,427,858	275,932
005 Legal	3,806,071	5,139,071	5,103,259	35,812
007 Parking Violations Bureau	8,384,932	8,947,182	8,719,999	227,183
009 City Sheriff	16,194,133	15,948,450	15,439,617	508,833
Total Personal Services	136,614,637	131,143,299	128,902,742	2,240,557
Other Than Personal Services—				
011 Administration	72,279,048	78,336,260	75,512,430	2,823,830
022 Operations	6,013,603	10,529,428	10,257,679	271,749
033 Property	3,144,990	1,764,470	1,750,002	14,468
044 Audit	323,580	772,580	763,271	9,309
055 Legal	127,790	127,790	123,311	4,479
077 Parking Violations Bureau	1,755,397	2,093,166	2,071,762	21,404
099 City Sheriff	3,235,823	2,080,647	1,965,084	115,563
Total Other Than Personal Services	86,880,231	95,704,341	92,443,539	3,260,802
Intracity Sales	(2,886,541)	(4,621,686)	(4,569,175)	(52,511)
Total Department of Finance	220,608,327	222,225,954	216,777,106	5,448,848
Net Change in Estimates of Prior Payables	—	—	(2,708,542)	2,708,542
Net Total Department of Finance	<u>220,608,327</u>	<u>222,225,954</u>	<u>214,068,564</u>	<u>8,157,390</u>
841 DEPARTMENT OF TRANSPORTATION				
Personal Services—				
001 Executive Administration and Planning Management	37,276,225	46,918,987	45,639,164	1,279,823
002 Highway Operations	105,258,193	124,493,444	124,440,705	52,739
003 Transit Operations	54,790,041	52,137,488	51,205,811	931,677
004 Traffic Operations	68,893,355	92,003,908	90,715,360	1,288,548

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
841 DEPARTMENT OF TRANSPORTATION (cont.)				
Personal Services—(cont.)				
006 Bureau of Bridges	\$ 62,474,863	\$ 68,409,138	\$ 63,813,756	\$ 4,595,382
Total Personal Services	<u>328,692,677</u>	<u>383,962,965</u>	<u>375,814,796</u>	<u>8,148,169</u>
Other Than Personal Services—				
007 Bureau of Bridges	9,881,897	27,309,006	18,422,780	8,886,226
011 Executive Administration and Planning Management	40,229,338	89,083,297	83,266,054	5,817,243
012 Highway Operations	87,303,502	104,128,214	93,976,952	10,151,262
013 Transit Operations	45,766,139	63,367,856	52,327,089	11,040,767
014 Traffic Operations	181,827,837	230,996,576	215,987,236	15,009,340
Total Other Than Personal Services	<u>365,008,713</u>	<u>514,884,949</u>	<u>463,980,111</u>	<u>50,904,838</u>
	693,701,390	898,847,914	839,794,907	59,053,007
Interfund Agreements	(180,951,350)	(191,020,309)	(191,020,308)	(1)
Intracity Sales	(1,383,073)	(1,499,450)	(1,499,448)	(2)
Total Department of Transportation	511,366,967	706,328,155	647,275,151	59,053,004
Net Change in Estimates of Prior Payables	—	—	(5,687,499)	5,687,499
Net Total Department of Transportation	<u>511,366,967</u>	<u>706,328,155</u>	<u>641,587,652</u>	<u>64,740,503</u>
846 DEPARTMENT OF PARKS AND RECREATION				
Personal Services—				
001 Executive Management and Administrative Services	7,378,553	7,107,617	7,107,617	—
002 Maintenance and Operations	178,077,277	210,726,768	210,697,939	28,829
003 Design and Engineering	31,674,094	32,297,551	32,297,550	1
004 Recreation Services	21,944,796	23,445,455	23,408,401	37,054
Total Personal Services	<u>239,074,720</u>	<u>273,577,391</u>	<u>273,511,507</u>	<u>65,884</u>
Other Than Personal Services—				
006 Maintenance and Operations	47,632,978	66,052,627	61,894,422	4,158,205
007 Executive Management and Administrative Services	22,870,390	22,232,817	21,834,731	398,086
009 Recreation Services	1,275,344	1,606,202	1,533,366	72,836
010 Design and Engineering	2,360,878	2,645,137	2,555,028	90,109
Total Other Than Personal Services	<u>74,139,590</u>	<u>92,536,783</u>	<u>87,817,547</u>	<u>4,719,236</u>
	313,214,310	366,114,174	361,329,054	4,785,120
Interfund Agreements	(34,034,972)	(34,833,048)	(34,600,698)	(232,350)
Intracity Sales	(42,228,749)	(42,271,403)	(39,636,627)	(2,634,776)
Total Department of Parks and Recreation	236,950,589	289,009,723	287,091,729	1,917,994
Net Change in Estimates of Prior Payables	—	—	(833,224)	833,224
Net Total Department of Parks and Recreation	<u>236,950,589</u>	<u>289,009,723</u>	<u>286,258,505</u>	<u>2,751,218</u>
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
001 Personal Services	87,219,172	84,069,767	83,143,965	925,802
002 Other Than Personal Services	19,041,513	45,382,516	44,132,485	1,250,031
	106,260,685	129,452,283	127,276,450	2,175,833
Interfund Agreements	(100,210,015)	(96,320,737)	(99,654,000)	3,333,263

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
850 DEPARTMENT OF DESIGN AND CONSTRUCTION (cont.)				
Intracity Sales	\$ —	\$ (7,560,498)	\$ (7,289,063)	\$ (271,435)
Total Department of Design and Construction	6,050,670	25,571,048	20,333,387	5,237,661
Net Change in Estimates of Prior Payables	—	—	244	(244)
Net Total Department of Design and Construction	<u>6,050,670</u>	<u>25,571,048</u>	<u>20,333,631</u>	<u>5,237,417</u>
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
Personal Services—				
001 Division of Citywide Personnel Services	20,949,938	22,881,376	20,611,918	2,269,458
005 Board of Standards and Appeals	1,702,465	1,742,475	1,742,475	—
100 Executive and Support Services	15,108,726	20,775,915	20,367,499	408,416
200 Division of Administration and Security	5,945,952	5,649,008	5,640,859	8,149
300 Division of Facilities Management and Construction	76,684,036	74,711,820	73,021,841	1,689,979
400 Division of Municipal Supply Services	9,518,563	8,719,477	8,647,547	71,930
500 Division of Real Estate Services	8,877,325	7,383,208	7,383,208	—
600 Communications	1,477,629	1,162,674	1,162,674	—
700 Division of Energy Conservation	1,758,097	2,051,416	2,051,416	—
Total Personal Services	<u>142,022,731</u>	<u>145,077,369</u>	<u>140,629,437</u>	<u>4,447,932</u>
Other Than Personal Services—				
002 Division of Citywide Personnel Services	6,691,001	8,072,746	7,720,473	352,273
006 Board of Standards and Appeals	562,136	532,136	515,696	16,440
190 Executive and Support Services	10,760,884	11,187,526	10,741,076	446,450
290 Division of Administration and Security	11,188,982	11,428,682	11,370,480	58,202
390 Division of Facilities Management and Construction	890,121,799	844,706,912	841,335,081	3,371,831
490 Division of Municipal Supply Services	28,702,516	34,406,197	31,019,400	3,386,797
590 Division of Real Estate Services	5,991,915	4,555,736	4,272,871	282,865
690 Communications	1,267,937	2,001,949	1,933,203	68,746
790 Division of Energy Conservation	18,108,977	41,975,233	41,706,990	268,243
Total Other Than Personal Services	<u>973,396,147</u>	<u>958,867,117</u>	<u>950,615,270</u>	<u>8,251,847</u>
	1,115,418,878	1,103,944,486	1,091,244,707	12,699,779
Interfund Agreements	(10,784,183)	(10,784,183)	(8,550,654)	(2,233,529)
Intracity Sales	(771,205,182)	(734,198,395)	(717,989,105)	(16,209,290)
Total Department of Citywide Administrative Services	333,429,513	358,961,908	364,704,948	(5,743,040)
Net Change in Estimates of Prior Payables	—	—	(7,831,959)	7,831,959
Net Total Department of Citywide Administrative Services	<u>333,429,513</u>	<u>358,961,908</u>	<u>356,872,989</u>	<u>2,088,919</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
001 Personal Services	\$ 95,170,258	\$ 86,666,519	\$ 85,853,659	\$ 812,860
002 Other Than Personal Services	324,815,559	368,248,583	366,645,747	1,602,836
	419,985,817	454,915,102	452,499,406	2,415,696
Interfund Agreements	(14,928,405)	(10,373,639)	(10,346,016)	(27,623)
Intracity Sales	(113,599,231)	(147,274,959)	(145,619,623)	(1,655,336)
Total Department of Information Technology and Telecommunications	291,458,181	297,266,504	296,533,767	732,737
Net Change in Estimates of Prior Payables	—	—	(13,296,460)	13,296,460
Net Total Department of Information Technology and Telecommunications	291,458,181	297,266,504	283,237,307	14,029,197
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
100 Personal Services	2,332,368	3,043,095	2,247,354	795,741
200 Other Than Personal Services	2,919,855	3,027,534	2,944,019	83,515
	5,252,223	6,070,629	5,191,373	879,256
Intracity Sales	(209,669)	(309,626)	(309,626)	—
Total Department of Records and Information Services	5,042,554	5,761,003	4,881,747	879,256
866 DEPARTMENT OF CONSUMER AFFAIRS				
Personal Services—				
001 Administration	2,546,654	2,673,986	2,804,104	(130,118)
002 Licensing and Enforcement	14,335,535	13,497,703	12,815,395	682,308
004 Adjudication	2,905,346	2,305,346	2,264,674	40,672
Total Personal Services	19,787,535	18,477,035	17,884,173	592,862
003 Other Than Personal Services	8,470,695	9,489,376	8,379,758	1,109,618
	28,258,230	27,966,411	26,263,931	1,702,480
Intracity Sales	(1,921,391)	(2,173,781)	(2,171,736)	(2,045)
Total Department of Consumer Affairs . .	26,336,839	25,792,630	24,092,195	1,700,435
Net Change in Estimates of Prior Payables	—	—	(3,796)	3,796
Net Total Department of Consumer Affairs	26,336,839	25,792,630	24,088,399	1,704,231
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
001 Personal Services	69,337,830	94,835,995	94,835,995	—
002 Other Than Personal Services	7,240,976	10,379,098	10,368,885	10,213
	76,578,806	105,215,093	105,204,880	10,213
Intracity Sales	(655,000)	(1,109,624)	(1,109,624)	—
Total District Attorney— New York County	75,923,806	104,105,469	104,095,256	10,213
Net Change in Estimates of Prior Payables	—	—	74	(74)
Net Total District Attorney— New York County	75,923,806	104,105,469	104,095,330	10,139

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
902 DISTRICT ATTORNEY—BRONX COUNTY				
001 Personal Services	\$ 45,178,035	\$ 47,783,036	\$ 47,781,460	\$ 1,576
002 Other Than Personal Services	2,305,138	2,422,332	2,385,685	36,647
	47,483,173	50,205,368	50,167,145	38,223
Intracity Sales	(582,000)	(953,919)	(953,919)	—
Total District Attorney— Bronx County	46,901,173	49,251,449	49,213,226	38,223
Net Change in Estimates of Prior Payables	—	—	(2,000)	2,000
Net Total District Attorney— Bronx County	46,901,173	49,251,449	49,211,226	40,223
903 DISTRICT ATTORNEY—KINGS COUNTY				
001 Personal Services	62,095,290	71,527,021	71,527,019	2
002 Other Than Personal Services	14,947,476	16,359,856	15,814,346	545,510
	77,042,766	87,886,877	87,341,365	545,512
Intracity Sales	—	(1,021,240)	(1,021,240)	—
Total District Attorney—Kings County . .	77,042,766	86,865,637	86,320,125	545,512
Net Change in Estimates of Prior Payables	—	—	(2,938)	2,938
Net Total District Attorney— Kings County	77,042,766	86,865,637	86,317,187	548,450
904 DISTRICT ATTORNEY—QUEENS COUNTY				
001 Personal Services	38,187,951	43,269,100	43,269,100	—
002 Other Than Personal Services	8,073,869	6,175,291	6,078,275	97,016
Total District Attorney— Queens County	46,261,820	49,444,391	49,347,375	97,016
Net Change in Estimates of Prior Payables	—	—	(27,577)	27,577
Net Total District Attorney— Queens County	46,261,820	49,444,391	49,319,798	124,593
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
001 Personal Services	6,792,652	7,486,257	7,479,025	7,232
002 Other Than Personal Services	1,137,318	1,219,856	1,210,945	8,911
Total District Attorney— Richmond County	7,929,970	8,706,113	8,689,970	16,143
Net Change in Estimates of Prior Payables	—	—	(96)	96
Net Total District Attorney— Richmond County	7,929,970	8,706,113	8,689,874	16,239
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
001 Personal Services	15,882,472	17,344,235	17,344,234	1
002 Other Than Personal Services	445,560	485,560	485,327	233
Total Office of Prosecution— Special Narcotics	16,328,032	17,829,795	17,829,561	234

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
001 Personal Services	\$ 645,154	\$ 620,154	\$ 557,788	\$ 62,366
002 Other Than Personal Services	623,033	627,046	626,158	888
Total Public Administrator— New York County	<u>1,268,187</u>	<u>1,247,200</u>	<u>1,183,946</u>	<u>63,254</u>
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
001 Personal Services	455,243	430,243	427,936	2,307
002 Other Than Personal Services	44,174	64,950	53,225	11,725
Total Public Administrator— Bronx County	<u>499,417</u>	<u>495,193</u>	<u>481,161</u>	<u>14,032</u>
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
001 Personal Services	562,287	557,287	459,772	97,515
002 Other Than Personal Services	43,174	35,449	12,249	23,200
Total Public Administrator— Kings County	<u>605,461</u>	<u>592,736</u>	<u>472,021</u>	<u>120,715</u>
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
001 Personal Services	457,869	456,398	419,063	37,335
002 Other Than Personal Services	14,927	16,398	1,989	14,409
Total Public Administrator— Queens County	<u>472,796</u>	<u>472,796</u>	<u>421,052</u>	<u>51,744</u>
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
001 Personal Services	351,225	359,963	356,714	3,249
002 Other Than Personal Services	24,967	20,279	18,975	1,304
Total Public Administrator— Richmond County	<u>376,192</u>	<u>380,242</u>	<u>375,689</u>	<u>4,553</u>
Total Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency	<u>\$ 65,361,695,633</u>	<u>\$ 67,859,312,484</u>	<u>\$ 66,976,653,113</u>	<u>\$ 882,659,371</u>

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2012	2011
PERSONAL SERVICES:				
Full-Time Salaried—				
001 Full-Year Positions	\$ 5,528,166,926	\$ 5,612,132,872	\$ 5,450,387,819	\$ 5,489,008,726
004 Full-Time Uniformed Personnel	4,593,913,605	4,675,277,476	4,649,902,526	4,648,221,487
005 Full-Time Pedagogical Personnel	7,856,825,046	7,789,324,723	7,711,416,598	7,771,355,620
009 Regular Gross Holding Code	—	—	(2,481)	—
095 Payroll Refunds	—	4,457	(15,188,462)	(16,871,220)
Total Full-Time Salaried	<u>17,978,905,577</u>	<u>18,076,739,528</u>	<u>17,796,516,000</u>	<u>17,891,714,613</u>
Other Salaried—				
021 Part-Time Positions	17,120,714	18,016,931	20,858,917	20,685,299
022 Seasonal Positions	62,384,185	73,924,401	71,114,270	83,463,723
Total Other Salaried	<u>79,504,899</u>	<u>91,941,332</u>	<u>91,973,187</u>	<u>104,149,022</u>
Unsalaries—				
031 Hourly Positions	853,072,658	823,591,287	925,116,070	920,731,787
035 Custodial Allowances	389,162,079	383,891,798	377,976,486	387,989,770
039 Health Club Reimbursement	—	835,079	834,476	—
Total Unsalaries	<u>1,242,234,737</u>	<u>1,208,318,164</u>	<u>1,303,927,032</u>	<u>1,308,721,557</u>
Additional Gross Pay—				
040 Education and License Differential	113,081	147,435	2,216,506	2,082,296
041 Assignment Differential	117,068,679	122,089,636	134,176,214	130,582,767
042 Longevity Differential	362,183,819	402,043,655	438,671,208	424,479,809
043 Shift Differential	226,616,049	224,731,284	234,085,423	227,157,758
044 Salary Differential in Excess of Maximum	—	19,525	—	—
045 Holiday Pay	212,375,891	206,049,201	218,107,336	217,042,558
046 Terminal Leave	31,076,842	33,655,838	44,330,987	46,144,521
047 Overtime	221,836,042	287,477,158	341,364,968	337,697,713
048 Overtime—Uniformed Forces	616,277,821	845,864,147	933,648,717	882,220,132
049 Backpay	16,238,574	13,667,718	96,097,750	109,313,786
050 Payments to Beneficiaries of Deceased Employees	1,122,738	1,138,513	498,320	454,581
052 Severance Payments	25,430,908	58,600	500	—
054 Salary Review Adjustments	430,544	430,544	—	—
055 Salary Adjustments—Labor Reserve	84,637,828	36,673,731	37,036,054	26,418,522
056 Early Retirement—Terminal Leave	1,415,921	636,304	(2,612)	5,070,571
057 Bonus Payments	455,595	452,095	329,733	373,613
058 Non-Pensionable Preparation Period	23,873,000	23,873,000	12,149,281	13,295,065
060 Interest on Deferred Wages/Late Wage Adjustments	1,375,501	1,375,501	857,291	64
061 Supper Money	1,128,718	986,918	2,558,058	2,221,508
073 Voluntary Vacation Work	—	—	2,858	4,904,324
091 Payments Per Session	299,805,461	290,393,423	271,518,163	279,096,879
099 Additional Gross (& Fringes) Holding Code	27,581	410,026	—	—
Total Additional Gross Pay	<u>2,243,490,593</u>	<u>2,492,174,252</u>	<u>2,767,646,755</u>	<u>2,708,556,467</u>
Amounts to be Scheduled—				
051 Salary Adjustments	34,152,851	396,405	(224,355)	6,173,727
053 Other Than Salary Adjustments	16,628,726	11,758,359	113,777	(8,913)
Total Amounts to be Scheduled	<u>50,781,577</u>	<u>12,154,764</u>	<u>(110,578)</u>	<u>6,164,814</u>

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2012	2011
PERSONAL SERVICES: (CONT.)				
Fringe Benefits—				
Fringe Benefits—Pensions:				
070 Actuarial Pension Costs	\$ 22,052,838	\$ 22,052,838	\$ 18,623,950	\$ 19,300,222
071 Non-Actuarial Pension Costs	50,000	50,000	20,000	24,000
072 New York City Employees’ Retirement System Contingent Reserve Fund	1,423,102,369	1,660,392,528	1,660,392,528	1,278,326,773
075 Supplemental Pension Fund	50,617,273	52,661,273	52,660,428	49,049,428
076 Cultural Institutions Pension Fund	22,731,907	22,253,213	19,425,449	21,297,872
077 Teachers’ Retirement System Pension Fund Reserve No. 2	21,696,613	20,824,671	20,824,671	17,333,078
079 Teachers’ Retirement System Contingent Reserve Fund	2,542,678,687	2,592,509,509	2,592,509,509	2,410,323,465
080 Teachers’ Insurance Annuity Association—College Retirement Equities Fund	27,023,377	24,979,377	23,853,132	26,340,948
082 Police Actuarial Pension Fund	2,203,702,236	2,385,731,163	2,385,731,164	2,083,632,616
083 Fire Actuarial Pension Fund	948,719,175	976,895,415	976,895,415	890,706,067
084 Department of Education Retirement System	161,744,623	203,769,111	203,769,111	170,503,521
094 Additional Pension Accrual	950,889,378	—	—	—
Total Fringe Benefits—Pensions	<u>8,375,008,476</u>	<u>7,962,119,098</u>	<u>7,954,705,357</u>	<u>6,966,837,990</u>
Fringe Benefits—Other:				
062 Health Insurance Plan City Employees	4,140,495,058	4,151,965,997	4,060,179,336	3,882,346,278
063 Disability Benefits Insurance	611,303	611,303	126,907	107,251
064 Allowance for Uniforms	69,826,535	67,008,671	66,430,315	67,121,277
065 Social Security Contributions	1,656,190,458	1,673,713,494	1,646,829,473	1,617,043,571
066 Unemployment Insurance	72,740,334	67,061,002	69,437,451	78,454,783
067 Supplemental Employee Welfare Benefits	1,003,857,953	1,002,906,023	1,008,714,088	942,864,909
068 Faculty Welfare Benefits	9,811,378	8,606,968	8,386,814	8,263,265
081 Department of Education—Contribution Annuity	112,269,485	114,345,192	111,752,194	113,190,998
085 Awards/Expenses—Workers’ Compensation	196,282,874	203,468,565	204,316,180	176,662,041
086 Workers’ Compensation—Other	47,200,000	39,659,584	39,656,014	31,403,322
087 Fringe Benefits—CETA	—	—	—	(78,535)
089 Fringe Benefits—Other	6,730,734	26,068,545	121,758	215,891
Total Fringe Benefits—Other	<u>7,316,016,112</u>	<u>7,355,415,344</u>	<u>7,215,950,530</u>	<u>6,917,595,051</u>
Total Fringe Benefits	<u>15,691,024,588</u>	<u>15,317,534,442</u>	<u>15,170,655,887</u>	<u>13,884,433,041</u>
Total Personal Services	<u>37,285,941,971</u>	<u>37,198,862,482</u>	<u>37,130,608,283</u>	<u>35,903,739,514</u>
OTHER THAN PERSONAL SERVICES:				
Supplies and Materials—				
100 Supplies and Materials—General	893,221,113	627,960,187	468,726,789	535,555,287
101 Printing Supplies	6,181,827	4,781,957	4,007,643	3,989,949
102 Testing Materials—Department of Education Only	1,446,200	—	—	—

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2012	2011
OTHER THAN PERSONAL SERVICES: (cont.)				
Supplies and Materials—(cont.)				
105 Automotive Supplies and Materials . . .	\$ 42,787,666	\$ 50,987,410	\$ 49,186,772	\$ 50,939,807
106 Motor Vehicle Fuel	117,196,214	109,017,443	103,640,143	101,380,234
107 Medical, Surgical and Laboratory Supplies	17,944,757	18,903,264	17,565,666	20,293,648
109 Fuel Oil	140,999,939	108,182,092	99,977,510	111,136,961
110 Food and Forage Supplies	222,226,835	180,971,655	182,290,591	181,612,242
117 Postage	23,691,872	39,079,914	36,926,238	32,234,333
130 Instructional Supplies	4,281,022	1,516,858	11,000	770
132 Expenditures Relative to Commissaries	8,410,000	8,410,000	7,785,501	8,040,435
133 Expenditures Relative to Manufacturing Industries	822,056	1,421,305	1,426,621	860,585
169 Maintenance Supplies	20,170,496	28,413,144	25,984,374	26,793,236
170 Cleaning Supplies	989,690	962,384	761,515	727,045
199 Data Processing Supplies	39,851,504	62,702,257	77,381,697	75,199,553
Total Supplies and Materials	<u>1,540,221,191</u>	<u>1,243,309,870</u>	<u>1,075,672,060</u>	<u>1,148,764,085</u>
Property and Equipment—				
300 Equipment—General	79,082,949	172,066,111	161,053,575	145,876,038
302 Telecommunications Equipment	4,284,548	4,457,169	3,007,021	4,668,135
304 Motor Vehicle Equipment	17,500	22,302	19,397	16,663
305 Motor Vehicles	34,643,661	53,305,913	50,653,058	41,146,591
307 Medical, Surgical and Laboratory Equipment	1,694,877	3,692,931	3,439,746	2,511,293
314 Office Furniture	6,839,021	12,550,484	10,728,575	8,754,395
315 Office Equipment	4,216,942	2,673,817	2,261,973	2,783,270
319 Security Equipment	2,179,214	2,746,787	1,880,055	2,075,182
330 Instructional Equipment	183,372	193,940	45,057	44,180
332 Purchases of Data Processing Equipment	19,980,948	36,167,568	33,414,042	35,374,497
337 Books—Other	155,000,959	142,532,588	112,496,303	123,065,393
338 Library Books	28,147,614	35,136,172	23,228,486	13,699,472
Total Property and Equipment	<u>336,271,605</u>	<u>465,545,782</u>	<u>402,227,288</u>	<u>380,015,109</u>
Other Services and Charges—				
400 Other Services and Charges—General	281,942,986	381,461,242	352,026,998	318,057,231
402 Telephone and Other Communications	138,447,297	162,741,319	135,685,152	142,525,793
403 Office Services	7,825,759	10,179,499	9,085,332	8,787,879
404 Traveling Expenses	20,101	4,597	—	15,010
406 Professional Services—Contractual . .	—	148,872	143,639	150,233
407 Maintenance and Repairs—Motor Vehicle Equipment	249,478	75,149	10,728	14,973
408 Maintenance Repairs—General	—	222,971	185,415	—
412 Rentals—Miscellaneous Equipment	29,047,786	39,575,501	33,768,252	35,234,491
413 Rentals—Data Processing Equipment	1,673,872	1,071,407	1,017,817	1,022,509
414 Rentals—Land, Buildings and Structures	824,297,647	815,316,724	778,236,696	734,337,218
415 Printing Contracts	40,000	207,319	172,285	52,947
417 Advertising	13,022,926	20,857,318	18,173,455	8,602,116

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2012	2011
OTHER THAN PERSONAL SERVICES: (cont.)				
Other Services and Charges—(cont.)				
422 Temporary Service	\$ —	\$ 744	\$ 744	\$ —
423 Heat, Light and Power	820,623,548	755,782,108	742,538,424	782,493,649
424 Cleaning Services	24,999	—	—	—
427 Data Processing Services	213,109	83,167	29,914	60,343
428 Installment Purchases—				
Office Equipment	11,000	—	—	—
431 Leasing of Miscellaneous				
Equipment	3,130,794	1,507,166	1,412,983	1,476,565
432 Leasing of Data Processing				
Equipment	187,348	123,710	241,370	513,615
451 Non Overnight Travel Expenditures—				
General	20,091,254	23,940,513	17,821,138	19,850,646
452 Non Overnight Travel Expenditures—				
Special	2,107,764	2,363,359	1,773,589	1,770,862
453 Overnight Travel Expenditures—				
General	4,866,810	5,984,738	5,393,192	3,851,468
454 Overnight Travel Expenditures—				
Special	2,668,692	4,232,675	3,632,633	3,734,915
456 Higher Education—				
Student Assistance	1,276,000	1,100,000	834,913	766,853
460 Special Expenditures	116,662,481	96,934,963	93,340,888	105,467,315
464 Court Costs During Phased Takeover				
by State of New York	100,000	100,000	—	—
465 Obligatory County Expenditures	104,330,549	113,191,622	113,124,773	95,393,644
470 Payments to State Division of Youth .	96,936,626	98,988,847	98,988,848	130,454,095
473 Snow Removal Services	463,000	1,051,482	679,112	11,985,397
486 Contributions to New York City				
National Shrines Association, Inc .	50,000	50,000	50,000	50,000
488 Bank Charges—Public Assistance				
Accounts	—	46,945	46,944	8,643
490 Special Services	51,678	9,150	8,449	3,672
493 Financial Assistance—College				
Students	2,628,565	2,299,312	2,202,338	8,517,058
494 Payments for Students Attending				
Community Colleges Outside				
the City	19,865,000	27,486,954	27,486,954	12,609,715
496 Allowances to Participants	621,858	844,601	841,888	834,447
499 Other Expenditures—General	604,268,997	220,081,172	208,765,194	416,415,817
Total Other Services and Charges . . .	<u>3,097,747,924</u>	<u>2,788,065,146</u>	<u>2,647,720,057</u>	<u>2,845,059,119</u>
Social Services—				
500 Social Services—General	5,242,233	992,166	996,132	766,320
501 Charitable Institutions—Hospitals . . .	399,900	399,900	227,346	399,866
504 Direct Foster Care of Children	96,017,278	96,486,278	98,761,071	97,356,887
505 Subsidized Adoption	332,978,218	314,978,218	314,641,389	330,644,165
509 Non-Grant Charges	60,262,273	58,489,091	58,710,143	62,195,724
510 Homeless Family Services	67,772,400	65,743,428	62,140,419	61,237,959
511 AIDS Services	16,323,450	23,448,788	22,822,745	38,401,852
512 Employment Services	30,825,948	44,028,755	43,911,343	38,485,572

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2012	2011
OTHER THAN PERSONAL SERVICES: (cont.)				
Social Services—(cont.)				
513 Home Energy Assistance Program . . .	\$ —	\$ 36,933,301	\$ 33,054,228	\$ 53,549,240
514 Aid To Dependent Children	821,644,438	768,418,200	767,899,404	775,317,707
515 Payments for Tuberculosis Treatment	67,257	56,915	56,915	118,419
516 Payments for Home Relief	555,699,133	565,118,788	564,959,399	551,453,198
518 Medical Assistance	5,927,721,777	5,983,275,577	5,988,834,347	4,553,911,506
519 Children’s Voluntary Agency				
Medicaid	25,161,870	20,545,227	20,545,226	21,998,394
532 Mental Health Services—Health and Hospitals Corporation	240,855	156,334	—	—
543 Special Educational Facilities for the Institutionalized and Foster Care	54,945,654	53,118,745	51,578,666	63,224,163
552 Day Care of Children	5,507	5,507	—	—
571 Donations to Patients, Inmates and Discharged Prisoners	3,695,955	3,641,295	3,588,378	3,613,035
Total Social Services	<u>7,999,004,146</u>	<u>8,035,836,513</u>	<u>8,032,727,151</u>	<u>6,652,674,007</u>
Contractual Services—				
600 Contractual Services—General	460,447,506	601,292,631	512,717,595	544,559,881
602 Telecommunications Maintenance—Contractual	49,304,203	44,751,753	36,048,547	37,570,870
607 Maintenance and Repairs—Motor Vehicle Equipment—Contractual	14,057,236	17,248,453	16,264,868	15,323,686
608 Maintenance and Repairs—General—Contractual	103,991,405	147,320,440	129,115,424	133,363,329
612 Office Equipment Maintenance—Contractual	14,274,523	12,661,678	9,629,929	8,661,494
613 Data Processing Equipment Maintenance—Contractual	141,770,893	184,028,887	178,973,081	175,870,468
615 Printing Services—Contractual	31,327,313	36,273,037	27,156,028	38,731,308
616 Community Consultants—Contractual	20,676,401	29,981,216	29,502,114	28,572,557
617 Payments to Counterparties—Contractual	107,754,303	34,859,217	34,514,988	39,746,685
618 Financing Costs—Contractual	69,068,176	78,175,396	78,538,281	69,750,000
619 Security Services—Contractual	81,160,252	132,346,321	122,818,671	132,738,968
620 Municipal Waste Export—Contractual	304,986,432	303,171,225	299,736,921	300,071,104
622 Temporary Services—Contractual	33,951,337	61,809,727	56,637,277	47,182,901
624 Cleaning Services—Contractual	20,327,139	28,389,769	26,269,513	27,369,585
626 Investment Costs—Contractual	7,779,258	7,715,043	7,710,543	6,479,028
629 In-Rem Maintenance Costs—Contractual	2,146,504	1,546,167	1,509,046	3,982,086
633 Transportation Services—Contractual	15,394,730	17,545,288	13,616,476	13,146,793
640 Social Services—General—Contractual	—	1,780	1,780	2,940
641 Protective Services for Adults—Contractual	19,472,132	19,459,772	17,431,979	17,346,255

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2012	2011
OTHER THAN PERSONAL SERVICES: (cont.)				
Contractual Services—(cont.)				
642 Children’s Charitable Institutions—				
Contractual	\$ 489,742,406	\$ 490,089,139	\$ 490,776,569	\$ 508,845,740
643 Child Welfare Services—				
Contractual	211,601,185	210,898,084	201,918,541	176,706,770
647 Home Care Services—Contractual . .	263,406,580	284,603,804	283,590,960	265,450,590
648 Homemaking Services—Contractual	17,698,604	18,485,760	18,485,759	17,184,927
649 Non-Grant Charges—Contractual . . .	12,414,281	8,820,370	10,666,314	10,359,852
650 Homeless Family Services—				
Contractual	350,792,746	440,359,857	425,876,172	568,677,787
651 AIDS Services—Contractual	281,498,182	232,887,528	227,922,290	248,932,346
652 Day Care of Children—Contractual . .	668,855,368	712,552,591	710,831,384	705,889,191
653 Head Start—Contractual	132,556,914	158,066,242	147,899,108	166,117,694
655 Mental Hygiene Services—				
Contractual	636,958,360	639,565,586	586,767,516	618,649,477
657 Hospitals Contracts—Contractual . . .	127,228,834	124,781,930	123,452,815	121,909,160
658 Veterinary Services—Contractual . . .	7,995,756	8,158,756	8,158,742	7,158,742
659 Homeless Individual Services—				
Contractual	257,848,332	277,551,524	271,598,153	248,696,144
660 Economic Development—				
Contractual	3,820,582	17,621,961	15,934,749	15,892,391
662 Employment Services—Contractual . .	149,347,229	176,190,420	175,809,119	169,280,124
665 Legal Aid Society—Contractual	94,900,000	93,030,521	93,030,520	88,589,122
667 Payments to Cultural Institutions—				
Contractual	41,417,669	43,101,002	42,514,187	39,498,829
668 Bus Transportation for Reimbursable				
Programs—Contractual	59,044	59,044	—	—
669 Transportation of Pupils—				
Contractual	1,126,434,522	1,102,838,588	1,096,394,944	1,044,876,792
670 Payments to Contract Schools and				
Corporate Schools for Handicapped				
Children—Contractual	2,180,272,709	2,094,881,105	1,910,354,198	1,720,163,458
671 Training Program for City				
Employees—Contractual	14,231,713	21,177,900	24,654,360	28,570,240
676 Maintenance and Operation of				
Infrastructure—Contractual	123,027,993	256,413,653	260,410,983	265,514,889
678 Payments To Delegate Agencies—				
Contractual	337,011,634	358,062,552	325,599,883	348,130,496
681 Professional Services—Accounting,				
Auditing and Actuarial Services—				
Contractual	24,768,303	25,958,491	20,138,944	11,376,971
682 Professional Services—Legal				
Services—Contractual	101,379,026	100,055,098	96,124,196	78,092,593
683 Professional Services—Engineering				
and Architectural Services—				
Contractual	3,398,440	17,082,053	10,154,559	10,919,597
684 Professional Services—Computer				
Services—Contractual	146,546,064	146,184,183	94,381,520	159,103,304

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2012	2011
OTHER THAN PERSONAL SERVICES: (cont.)				
Contractual Services—(cont.)				
685 Professional Services—Direct Educational Services to Students—Contractual	\$ 844,776,107	\$ 831,446,003	\$ 1,089,395,132	\$ 921,468,536
686 Professional Services—Other— Contractual	148,293,617	256,744,209	247,556,361	271,403,556
688 Bank Charges—Public Assistance Accounts—Contractual	395,347	579,715	407,375	314,360
689 Professional Services—Curriculum and Professional Development— Contractual	32,676,533	84,328,186	94,701,453	93,597,971
695 Educational and Recreational Expenditures for Youth Programs— Contractual	174,177,075	179,419,971	180,503,033	188,008,494
Total Contractual Services	<u>10,503,420,898</u>	<u>11,170,573,626</u>	<u>10,884,202,900</u>	<u>10,759,850,081</u>
Fixed and Miscellaneous Charges—				
700 Fixed Charges—General	193,886,297	228,472,497	234,805,878	186,278,893
701 Taxes and Licenses	136,991,851	139,828,888	139,441,126	131,807,175
702 Payments to Staten Island Rapid Transit Operating Authority	30,030,000	10,620,590	10,620,589	—
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	45,390,410	54,742,626	70,324,904	56,469,258
706 Prompt Payments Interest	36,324	9,668	(40,102)	89,041
707 Crime Prevention Injury Award	150,000	150,000	50,571	70,572
708 Awards to Widows or Other Dependents of the NYC Uniformed Forces Killed in the Performance of Duty	670,000	572,700	351,241	82,257
709 Awards to Beneficiaries of City Employees Other Than Uniformed Forces Killed in the Performance of Duty	25,000	25,000	—	—
712 Health Insurance—Libraries/Cultural Institutions	1,746,644	2,661,477	2,661,471	2,372,524
713 MTA Payroll Tax	72,503,993	63,807,947	60,794,979	74,281,848
714 Payments to New York City Health and Hospitals Corporation	180,704,143	207,076,041	205,035,034	181,922,455
715 Payments to Cultural Institutions	65,282,871	63,443,121	63,441,823	63,844,890
716 Payments to Libraries	126,252,337	187,766,618	187,601,464	279,191,269
717 Pensions—Head Start	10,612,801	10,434,730	10,297,276	10,263,538
718 Payments for Special Schooling— Handicapped Children	16,137,130	19,137,130	25,902,198	25,434,385
719 Judgments and Claims	655,854,889	665,766,319	581,926,959	659,136,470
724 Job Training Partnership Act— Wages	18,893,036	34,921,948	34,461,182	39,018,922

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2012	2011
OTHER THAN PERSONAL SERVICES: (cont.)				
Fixed and Miscellaneous Charges—(cont.)				
725 Job Training Partnership Act—				
Fringe Benefits	\$ 1,642,149	\$ 2,759,327	\$ 2,711,686	\$ 3,170,074
730 Tuition Payments for Out-of-City				
Foster Care	37,777,745	34,777,745	14,928,106	6,765,321
731 Health Service Charges for				
Out-of-City Care	2,390,161	2,390,161	1,921,305	3,069,663
732 Miscellaneous Awards	486,665	739,622	681,981	657,896
735 Payments for Cultural				
Programs/Services	89,240	165,893	79,681	78,644
736 Payments for Water/Sewer Usage . . .	92,702,050	93,815,025	93,765,871	86,546,374
739 Pollution Remediation Cost	—	224,862,517	224,862,518	286,702,408
745 IRT Relief/LIRR Grade				
Crossings/Roosevelt Island	140,000	136,137	136,137	65,613
758 Federal Section 8 Rent Subsidy	338,880,358	461,058,396	445,693,366	419,757,413
760 Reduced Fares for the Elderly	15,517,600	15,517,600	15,517,600	1,717,600
762 Subsidy to Private Bus Companies . .	17,000,000	3,011,344	3,011,344	3,282,591
763 Payments to the MTA for Maintenance				
of Stations	88,865,598	86,877,218	86,877,219	—
767 TA Operating Assistance—18B	158,672,000	158,672,000	158,672,001	35,000,000
770 Payments to New York City				
Housing Authority	253,900	533,900	533,400	490,200
771 Payments to Military and				
Other Units	40,500	40,000	15,015	14,684
772 New York City Transit Authority—				
Reduced Fares for				
Schoolchildren	45,135,001	45,135,001	46,270,073	45,037,413
773 Private Bus Companies—Reduced				
Fares for Schoolchildren	15,314,365	13,392,436	12,555,982	13,087,758
776 Payments to Metropolitan				
Transportation Authority	257,046,599	362,569,700	362,569,701	308,174,824
778 Payments to Private Bus				
Companies	54,238,026	—	—	—
780 Campaign Finances	1,750,000	1,750,000	1,584,000	2,074,000
782 Unallocated Contingency Reserve . . .	300,000,000	16,421,697	—	—
790 Transfers to Other Funds	100,000	62,837	59,507	—
791 Tuition Payments to Other School				
Districts	3,076,050	3,076,050	(491,691)	1,561,564
793 Payments to Fashion Institute of				
Technology	45,373,631	45,373,631	45,373,632	45,623,631
794 Training Program for City				
Employees	283,205	125,332	41,445	14,919
796 Sales Tax Revenues Allocated				
to OSDC	5,000,000	5,000,000	3,841,058	2,859,674
797 Sales Tax Revenues Allocated				
to FCB	4,000,000	4,000,000	2,762,804	2,046,470
Total Fixed and Miscellaneous				
Charges	<u>3,108,217,569</u>	<u>3,338,975,869</u>	<u>3,183,925,334</u>	<u>3,010,337,231</u>

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2012	2011
OTHER THAN PERSONAL SERVICES: (cont.)				
Transfers for Debt Service—				
810 Interest on Bonds—General	\$ 1,665,521,862	\$ 3,628,470,875	\$ 3,626,958,920	\$ 4,680,083,245
850 Redemption of General Obligation				
Bonds—General	142,998,891	299,244,907	299,244,000	281,791,000
870 Blended Component Units	279,699,928	244,685,298	244,685,294	213,939,825
Total Transfers for Debt Service	<u>2,088,220,681</u>	<u>4,172,401,080</u>	<u>4,170,888,214</u>	<u>5,175,814,070</u>
Total Other Than Personal Services . .	<u>28,673,104,014</u>	<u>31,214,707,886</u>	<u>30,397,363,004</u>	<u>29,972,513,702</u>
Schedule Adjustments to Appropriated				
Amounts	(48,339,987)	(3,095,325)	—	—
	<u>65,910,705,998</u>	<u>68,410,475,043</u>	<u>67,527,971,287</u>	<u>65,876,253,216</u>
Transfer to Capital Projects Fund for				
Interfund Agreements	(549,010,365)	(551,162,559)	(551,318,174)	(561,478,293)
Total Expenditures and Transfers				
by Object	<u>\$ 65,361,695,633</u>	<u>\$ 67,859,312,484</u>	<u>\$ 66,976,653,113</u>	<u>\$ 65,314,774,923</u>



New York City Skyline

OTHER SUPPLEMENTARY INFORMATION

CAPITAL PROJECTS FUND

Aid Revenues by Agency

	Federal	State	Other	Total
GENERAL GOVERNMENT:				
801 Department of Small Business Services	\$ 32,790,793	\$ 2,229,841	\$ —	\$ 35,020,634
856 Department of Citywide Administrative Services	4,373,860	90,000	—	4,463,860
Total General Government	<u>37,164,653</u>	<u>2,319,841</u>	<u>—</u>	<u>39,484,494</u>
PUBLIC SAFETY AND JUDICIAL:				
057 Fire Department	227,766	—	—	227,766
CITY UNIVERSITY:				
042 City University of New York Community Colleges	—	692,953	—	692,953
SOCIAL SERVICES:				
096 Human Resources Administration	1,546,088	877,018	—	2,423,106
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	18,864,780	26,048,893	11,037,572	55,951,245
827 Department of Sanitation	112,000	—	—	112,000
Total Environmental Protection	<u>18,976,780</u>	<u>26,048,893</u>	<u>11,037,572</u>	<u>56,063,245</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation	235,591,588	41,958,745	33,942,728	311,493,061
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
846 Department of Parks and Recreation	11,100,219	1,569,634	7,780,371	20,450,224
126 Department of Cultural Affairs	5,078,241	—	2,015,510	7,093,751
Total Parks, Recreation and Cultural Activities	<u>16,178,460</u>	<u>1,569,634</u>	<u>9,795,881</u>	<u>27,543,975</u>
HOUSING:				
806 Department of Housing Preservation and Development	111,173,882	—	—	111,173,882
HEALTH:				
816 Department of Health and Mental Hygiene	—	13,055,807	—	13,055,807
LIBRARIES:				
037 NY Public Library	—	94,149	789,605	883,754
038 Brooklyn Public Library	—	—	347,256	347,256
039 Queens Borough Public Library	—	—	741,636	741,636
Total Libraries	<u>—</u>	<u>94,149</u>	<u>1,878,497</u>	<u>1,972,646</u>
Total Aid Revenues by Agency	<u>\$420,859,217</u>	<u>\$86,617,040</u>	<u>\$56,654,678</u>	<u>\$564,130,935</u>

Expenditures by Agency

GENERAL GOVERNMENT:	
801 Department of Small Business Services	\$ 235,510,314
856 Department of Citywide Administrative Services	453,669,707
858 Department of Information Technology and Telecommunications	213,493,441
Total General Government	<u>902,673,462</u>
PUBLIC SAFETY AND JUDICIAL:	
056 Police Department	250,140,933
057 Fire Department	77,596,151
072 Department of Correction	44,690,605
130 Department of Juvenile Justice	1,017,118
Total Public Safety and Judicial	<u>373,444,807</u>
EDUCATION:	
040 Department of Education	1,877,004,868
CITY UNIVERSITY:	
042 City University of New York	
Senior Colleges	1,725,837
Community Colleges	85,651,184
Total City University	<u>87,377,021</u>
SOCIAL SERVICES:	
068 Administration for Children's Services	9,722,041
071 Department of Homeless Services	22,449,615
096 Human Resources Administration	16,301,165
125 Department for the Aging	3,550,644
Total Social Services	<u>52,023,465</u>
ENVIRONMENTAL PROTECTION:	
826 Department of Environmental Protection	2,405,599,562
827 Department of Sanitation	322,431,663
Total Environmental Protection	<u>2,728,031,225</u>
TRANSPORTATION SERVICES:	
841 Department of Transportation	1,044,216,655
998 Transit Authority	130,981,061
Total Transportation Services	<u>1,175,197,716</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:	
126 Department of Cultural Affairs	218,538,888
846 Department of Parks and Recreation	416,348,870
Total Parks, Recreation and Cultural Activities	<u>634,887,758</u>
HOUSING:	
806 Department of Housing Preservation and Development	348,759,824
HEALTH:	
816 Department of Health and Mental Hygiene	41,799,094
819 Health and Hospitals Corporation	168,665,222
Total Health	<u>210,464,316</u>
LIBRARIES:	
035 Research Libraries	982,759
037 New York Public Library	12,398,592
038 Brooklyn Public Library	11,352,703
039 Queens Borough Public Library	16,397,603
Total Libraries	<u>41,131,657</u>
Total Expenditures by Agency	<u>\$8,430,996,119</u>

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2012

	Amount Authorized for Expenditures	Total Project Expenditures	Outstanding Contract and Order Commitments	Unencumbered Balance
(in thousands)				
GENERAL GOVERNMENT:				
801 Department of Small Business				
Services	\$ 6,523,767	\$ 4,507,030	\$ 249,733	\$ 1,767,004
802 Department of Ports, International				
Trade and Commerce	431,830	431,830	—	—
856 Department of Citywide Administrative				
Services	14,213,104	10,139,153	520,131	3,553,820
858 Department of Information Technology				
and Telecommunications	3,430,156	1,740,006	661,463	1,028,687
866 Department of Consumer Affairs	1,142	1,142	—	—
Total General Government	<u>24,599,999</u>	<u>16,819,161</u>	<u>1,431,327</u>	<u>6,349,511</u>
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department	3,446,420	2,168,279	600,139	678,002
057 Fire Department	2,825,442	2,024,313	158,127	643,002
072 Department of Correction	4,008,412	3,205,831	190,785	611,796
130 Department of Juvenile Justice	106,172	105,087	1,043	42
Total Public Safety and Judicial	<u>10,386,446</u>	<u>7,503,510</u>	<u>950,094</u>	<u>1,932,842</u>
EDUCATION:				
040 Department of Education	41,358,901	35,066,573	3,253,246	3,039,082
CITY UNIVERSITY:				
042 City University of New York				
Senior Colleges	154,501	131,641	2,800	20,060
Community Colleges	1,122,003	625,968	182,042	313,993
Total City University	<u>1,276,504</u>	<u>757,609</u>	<u>184,842</u>	<u>334,053</u>
SOCIAL SERVICES:				
068 Administration for Children's Services .	271,982	131,019	9,494	131,469
071 Department of Homeless Services	480,989	388,784	27,476	64,729
096 Human Resources Administration	1,099,762	958,905	27,307	113,550
125 Department for the Aging	101,082	63,969	4,661	32,452
Total Social Services	<u>1,953,815</u>	<u>1,542,677</u>	<u>68,938</u>	<u>342,200</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental				
Protection	52,657,802	39,027,322	4,903,741	8,726,739
827 Department of Sanitation	7,894,646	5,627,316	459,757	1,807,573
Total Environmental Protection	<u>60,552,448</u>	<u>44,654,638</u>	<u>5,363,498</u>	<u>10,534,312</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation	27,801,374	17,900,829	2,007,469	7,893,076
998 Transit Authority	11,385,564	10,468,566	10,571	906,427
Total Transportation Services	<u>39,186,938</u>	<u>28,369,395</u>	<u>2,018,040</u>	<u>8,799,503</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	4,361,768	2,965,838	253,160	1,142,770
846 Department of Parks and Recreation ..	9,187,005	6,584,662	551,025	2,051,318
Total Parks, Recreation and				
Cultural Activities	<u>13,548,773</u>	<u>9,550,500</u>	<u>804,185</u>	<u>3,194,088</u>

(Continued)

Comptroller's Report for Fiscal 2012 Part II-F—Capital Projects Fund—Schedule CP3 (Cont.)

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2012

	<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	\$ 13,499,702	\$ 11,064,028	\$ 321,425	\$ 2,114,249
HEALTH:				
816 Department of Health and Mental Hygiene	1,311,485	817,344	80,906	413,235
819 Health and Hospitals Corporation	4,930,835	4,264,234	167,229	499,372
Total Health	<u>6,242,320</u>	<u>5,081,578</u>	<u>248,135</u>	<u>912,607</u>
LIBRARIES:				
035 Research Libraries	200,075	144,639	936	54,500
037 New York Public Library	616,251	375,276	28,800	212,175
038 Brooklyn Public Library	355,117	215,558	17,126	122,433
039 Queens Borough Public Library	405,719	229,036	43,295	133,388
Total Libraries	<u>1,577,162</u>	<u>964,509</u>	<u>90,157</u>	<u>522,496</u>
Total Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2012	<u>\$214,183,008</u>	<u>\$161,374,178</u>	<u>\$14,733,887</u>	<u>\$38,074,943</u>

Expenditures by Purpose

GENERAL GOVERNMENT:

Department of Small Business Services:

Industrial Parks	\$ 39,443,860
Commercial Development	<u>196,066,454</u>
	235,510,314

Department of Citywide Administrative Services:

Municipal Supplies	173,941,759
Public Buildings	191,419,147
Real Estate	2,681,689
Courts	<u>85,627,112</u>
	453,669,707

Department of Information Technology and Telecommunications	<u>213,493,441</u>
---	--------------------

Total General Government		\$ 902,673,462
--------------------------------	--	----------------

PUBLIC SAFETY AND JUDICIAL:

Police Department	250,140,933
Fire Department	77,596,151
Department of Correction	44,690,605
Department of Juvenile Justice	<u>1,017,118</u>
	373,444,807

Total Public Safety and Judicial		373,444,807
--	--	-------------

EDUCATION:

Department of Education	<u>1,877,004,868</u>
-------------------------------	----------------------

	1,877,004,868
--	---------------

CITY UNIVERSITY:

City University of New York

Senior Colleges	1,725,837
Community Colleges	<u>85,651,184</u>
	87,377,021

Total City University		87,377,021
-----------------------------	--	------------

SOCIAL SERVICES:

Administration for Children’s Services	9,722,041
Department of Homeless Services	22,449,615
Human Resources Administration	16,301,165
Department for the Aging	<u>3,550,644</u>
	52,023,465

Total Social Services		52,023,465
-----------------------------	--	------------

ENVIRONMENTAL PROTECTION:

Department of Environmental Protection

Water Supply and Distribution:

Water Supply	123,483,392
Water Mains	<u>917,997,872</u>
	1,041,481,264

Sewage Collection and Treatment:

Sewers	200,193,609
Water Pollution	<u>994,976,980</u>
	1,195,170,589

Equipment	<u>168,947,709</u>
-----------------	--------------------

(Continued)

Comptroller's Report for Fiscal 2012 Part II-F—Capital Projects Fund—Schedule CP4 (Cont.)

Expenditures by Purpose

ENVIRONMENTAL PROTECTION: (cont.)		
Department of Sanitation:		
Waste Disposal Facilities	\$ 123,812,253	
Garages	89,711,756	
Equipment	<u>108,907,654</u>	
	322,431,663	
Total Environmental Protection		\$2,728,031,225
TRANSPORTATION SERVICES:		
Department of Transportation:		
Bridges	538,490,378	
Ferries and Airports	15,496,905	
Highway Operations	372,894,763	
Traffic	103,808,743	
Equipment	<u>13,525,866</u>	
	1,044,216,655	
Transit Authority:		
MTA Trains	35,942,000	
MTA Bus Company	<u>95,039,061</u>	
	130,981,061	
Total Transportation Services		1,175,197,716
PARKS, RECREATION AND CULTURAL ACTIVITIES:		
Department of Cultural Affairs	218,538,888	
Department of Parks and Recreation	<u>416,348,870</u>	
	634,887,758	
Total Parks, Recreation and Cultural Activities		634,887,758
HOUSING:		
Department of Housing Preservation and Development	<u>348,759,824</u>	
		348,759,824
HEALTH:		
Department of Health and Mental Hygiene	41,799,094	
Health and Hospitals Corporation	<u>168,665,222</u>	
	210,464,316	
Total Health		210,464,316
LIBRARIES:		
Research Libraries	982,759	
New York Public Library	12,398,592	
Brooklyn Public Library	11,352,703	
Queens Borough Public Library	<u>16,397,603</u>	
	41,131,657	
Total Libraries		41,131,657
Total Expenditures by Purpose		<u>\$8,430,996,119</u>



Citifield

OTHER SUPPLEMENTARY INFORMATION

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

Capital Assets Used in the Operation of Governmental Funds by Source

	<u>2012</u>	<u>2011</u>
	(in thousands)	
GOVERNMENTAL FUNDS CAPITAL ASSETS:		
Land	\$ 1,633,551	\$ 1,568,807
Buildings	28,382,938	27,007,271
Equipment (including software)	2,410,019	2,153,000
Infrastructure	11,351,141	10,842,249
Construction work-in-progress	4,437,427	4,896,910
Total governmental funds capital assets	<u>\$48,215,076</u>	<u>\$46,468,237</u>
INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE:		
Capital Projects Fund	<u>\$48,215,076</u>	<u>\$46,468,237</u>

Capital Assets Used in the Operation of Governmental Funds by Function

	Land	Buildings	Equipment (including software) (in thousands)	Infrastructure	Total
General Government	\$ 187,975	\$ 5,085,893	\$ 1,902,643	\$ 1,189,588	\$ 8,366,099
Public Safety and Judicial	28,961	3,494,175	1,484,108	275,421	5,282,665
Education	446,993	30,307,193	290,654	—	31,044,840
City University Community Colleges	24,887	189,585	44,743	—	259,215
Social Services	9,599	1,189,895	191,742	—	1,391,236
Environmental Protection	730,939	1,267,108	1,132,515	167,897	3,298,459
Transportation Services	55,434	900,224	1,678,162	12,525,958	15,159,778
Parks, Recreation and Cultural Activities	125,690	2,486,152	198,014	3,778,859	6,588,715
Housing	5,657	86,318	12,846	—	104,821
Health	2,149	1,227,509	166,014	—	1,395,672
Libraries	15,267	505,491	45,254	—	566,012
Total	<u>1,633,551</u>	<u>46,739,543</u>	<u>7,146,695</u>	<u>17,937,723</u>	<u>73,457,512</u>
Less accumulated depreciation/amortization	—	18,356,605	4,736,676	6,586,582	29,679,863
	<u>\$ 1,633,551</u>	<u>\$28,382,938</u>	<u>\$ 2,410,019</u>	<u>\$ 11,351,141</u>	<u>43,777,649</u>
Construction work-in-progress					<u>4,437,427</u>
Total Capital Asset Used in the Operation of Governmental Funds by Function					<u>\$48,215,076</u>

Schedule CA3

Schedule of Changes by Function

	Capital Assets July 1, 2011	Additions	Deletions	Capital Assets June 30, 2012
	(in thousands)			
General Government	\$ 7,967,037	\$ 1,063,458	\$ 664,396	\$ 8,366,099
Public Safety and Judicial	5,015,762	401,917	135,014	5,282,665
Education	29,349,426	1,735,911	40,497	31,044,840
City University Community Colleges	264,730	—	5,515	259,215
Social Services	1,320,251	145,381	74,396	1,391,236
Environmental Protection	3,036,449	317,864	55,854	3,298,459
Transportation Services	14,389,690	976,802	206,714	15,159,778
Parks, Recreation and Cultural Activities	6,263,802	629,516	304,603	6,588,715
Housing	101,772	3,049	—	104,821
Health	1,290,800	104,872	—	1,395,672
Libraries	494,418	86,655	15,061	566,012
Construction work-in-progress	4,896,910	2,535,291	2,994,774	4,437,427
Total	<u>74,391,047</u>	<u>8,000,716</u>	<u>4,496,824</u>	<u>77,894,939</u>
Less accumulated depreciation/amortization	27,922,810	2,680,470	923,417	29,679,863
Total Schedule of Changes by Function	<u>\$46,468,237</u>	<u>\$ 5,320,246</u>	<u>\$ 3,573,407</u>	<u>\$48,215,076</u>



Grant's Tomb

The City of New York

Comprehensive Annual Financial Report of the Comptroller

STATISTICAL SECTION

Part III

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**



Elevated Train in Coney Island

Net Assets by Category—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
Primary Government:										
Invested in capital assets, net of related debt	\$ (10,207,250)	\$ (9,996,793)	\$ (6,899,623)	\$ (5,502,516)	\$ (3,112,434)	\$ (5,239,185)	\$ (5,373,813)	\$ (6,611,918)	\$ (6,157,298)	\$ (4,770,629)
Restricted for:										
Capital projects	2,720,782	1,254,669	1,881,141	1,667,852	1,939,548	1,410,481	506,564	880,627	239,369	675,338
Debt service	3,914,888	5,402,836	5,002,483	5,425,517	6,986,474	5,384,293	4,740,099	3,759,743	2,000,163	976,257
Unrestricted (deficit)	(121,775,994)	(114,515,731)	(108,412,408)	(98,317,070)	(95,346,052)	(85,254,786)	(80,766,665)	(25,220,993)	(22,603,648)	(23,485,486)
Total Net Assets by Category	<u><u>\$ (125,347,574)</u></u>	<u><u>\$ (117,855,019)</u></u>	<u><u>\$ (108,428,407)</u></u>	<u><u>\$ (96,726,217)</u></u>	<u><u>\$ (89,532,464)</u></u>	<u><u>\$ (83,699,197)</u></u>	<u><u>\$ (80,893,815)</u></u>	<u><u>\$ (27,192,541)</u></u>	<u><u>\$ (26,521,414)</u></u>	<u><u>\$ (26,604,520)</u></u>

Source: Comprehensive Annual Financial Reports of the Comptroller.

Changes in Net Assets—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Primary Government:										
Expenses:										
General government	\$ 4,101,933	\$ 3,791,462	\$ 4,298,065	\$ 3,770,291	\$ 3,892,968	\$ 3,057,503	\$ 3,861,343	\$ 3,374,268	\$ 2,602,630	\$ 1,928,755
Public safety and judicial . .	17,077,117	18,815,201	18,293,989	15,198,415	16,253,188	15,510,212	38,107,802	12,696,849	9,566,889	8,762,321
Education	24,957,901	25,604,277	24,749,134	21,534,177	21,597,632	19,645,691	34,564,249	15,613,925	14,539,644	14,499,037
City University	954,590	947,402	1,035,471	779,539	733,165	675,888	907,472	646,397	668,841	558,417
Social services	14,181,836	12,896,220	13,183,110	13,076,719	13,529,238	12,080,533	13,025,782	10,882,448	10,283,512	9,785,682
Environmental protection	3,456,151	3,744,521	4,374,543	2,947,939	3,406,311	3,218,040	6,906,033	2,375,604	2,453,205	2,055,835
Transportation services . .	2,536,846	2,073,164	2,184,078	2,060,043	1,793,394	1,839,849	2,155,180	1,827,871	1,702,394	2,083,259
Parks, recreation, and cultural activities	1,077,230	1,119,677	1,012,404	1,091,041	897,363	780,515	974,610	628,807	560,670	607,787
Housing	1,327,674	1,317,725	1,425,949	1,362,964	1,403,838	1,287,183	1,711,951	1,007,341	745,544	787,584
Health (including payments to HHC)	2,419,857	2,484,876	2,554,881	2,567,434	2,309,449	3,025,268	4,699,686	3,186,166	2,853,898	2,709,563
Libraries	243,470	343,395	249,423	402,299	310,048	375,453	301,342	389,739	263,976	377,647
Debt service interest	2,931,953	2,911,817	2,690,732	2,565,891	2,615,635	2,560,133	2,573,905	2,269,181	2,093,597	2,306,469
Total expenses	<u>75,266,558</u>	<u>76,049,737</u>	<u>76,051,779</u>	<u>67,356,752</u>	<u>68,742,229</u>	<u>64,056,268</u>	<u>109,789,355</u>	<u>54,898,596</u>	<u>48,334,800</u>	<u>46,462,356</u>
Program Revenues:										
Charges for Services:										
General government	1,122,481	943,558	1,044,721	1,072,334	784,024	716,687	579,356	1,345,622	552,720	539,379
Public safety and judicial . .	279,128	268,677	264,316	285,598	302,161	384,840	254,835	369,050	413,094	248,212
Education	68,102	68,252	68,117	59,731	69,925	61,056	65,288	53,168	48,173	44,203
City University	313,901	277,685	276,792	219,043	195,703	195,766	189,293	189,048	186,610	152,782
Social services	45,090	31,812	32,420	34,410	33,947	44,388	54,595	54,419	46,285	70,924
Environmental protection	1,418,324	1,365,139	1,611,105	1,392,941	1,353,616	1,205,445	1,101,564	1,002,679	988,107	827,446
Transportation services	923,112	874,345	894,316	859,925	880,845	801,441	783,563	818,110	766,752	609,148
Parks, recreation, and cultural activities	63,439	63,891	58,972	110,232	97,452	75,798	64,856	68,090	62,616	58,351
Housing	276,014	263,617	220,757	239,892	247,187	208,802	194,468	186,500	166,050	194,226
Health (including payments to HHC)	90,487	79,054	69,259	65,350	129,563	71,799	57,342	56,750	56,000	45,938
Libraries	—	—	—	—	—	—	—	—	—	—
Total Charges for Services	<u>4,600,078</u>	<u>4,236,030</u>	<u>4,540,775</u>	<u>4,339,456</u>	<u>4,094,423</u>	<u>3,766,023</u>	<u>3,345,160</u>	<u>4,143,436</u>	<u>3,286,407</u>	<u>2,790,609</u>
Total Operating Grants and Contributions	18,768,706	19,951,270	20,403,783	18,858,998	17,867,973	16,359,008	15,126,979	15,936,907	14,507,980	14,515,404
Total Capital Grants and Contributions	594,313	538,015	586,080	854,646	1,363,822	882,239	475,674	366,432	477,280	455,520
Total program revenues	<u>23,963,097</u>	<u>24,725,315</u>	<u>25,530,638</u>	<u>24,053,100</u>	<u>23,326,218</u>	<u>21,007,270</u>	<u>18,947,813</u>	<u>20,446,775</u>	<u>18,271,667</u>	<u>17,761,533</u>
Primary Government Net Expenses	<u>(51,303,461)</u>	<u>(51,324,422)</u>	<u>(50,521,141)</u>	<u>(43,303,652)</u>	<u>(45,416,011)</u>	<u>(43,048,998)</u>	<u>(90,841,542)</u>	<u>(34,451,821)</u>	<u>(30,063,133)</u>	<u>(28,700,823)</u>

(Continued)

Changes in Net Assets—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Revenues:										
Taxes (Net of Refunds):										
Real estate taxes	\$18,177,170	\$17,064,641	\$16,414,810	\$14,531,191	\$12,823,352	\$12,891,783	\$12,723,800	\$11,677,383	\$11,608,054	\$9,919,734
Sales and use taxes	6,618,107	6,120,215	5,628,398	5,294,107	6,238,357	6,430,020	5,974,655	5,828,383	5,103,655	4,326,464
Personal income tax	8,722,002	8,095,972	7,893,657	7,195,177	9,813,965	8,715,777	8,533,813	7,176,764	6,067,771	4,996,749
Income taxes, other	6,079,881	7,313,299	6,192,532	5,914,642	6,514,783	7,877,281	5,768,620	4,888,238	3,934,138	2,840,916
Other taxes:										
Commercial Rent	671,722	634,221	620,182	602,532	597,437	524,784	497,566	478,502	470,194	432,337
Conveyance of Real Property	917,653	798,977	616,157	746,522	1,416,913	1,726,232	1,305,502	1,062,326	775,554	518,700
Hotel Room Occupancy	486,525	436,218	374,902	338,148	400,530	318,852	300,601	269,390	225,763	197,226
Payment in Lieu of Taxes	261,128	276,082	262,351	221,011	186,382	229,397	205,574	210,098	236,700	146,270
Other	48,309	64,126	55,127	61,600	63,682	64,099	71,564	117,605	71,717	34,452
Investment income	117,608	133,758	65,508	286,868	637,711	669,173	465,685	232,109	49,677	102,433
Other Federal and State aid	730,310	470,117	478,811	806,415	632,162	498,791	973,766	1,258,399	1,254,101	1,743,466
Other	980,491	329,218	216,516	284,528	257,470	297,427	319,122	581,497	348,915	377,613
Total general revenues	43,810,906	41,736,844	38,818,951	36,282,741	39,582,744	40,243,616	37,140,268	33,780,694	30,146,239	25,636,360
Changes in Net Assets	<u>\$ (7,492,555)</u>	<u>\$ (9,587,578)</u>	<u>\$(11,702,190)</u>	<u>\$ (7,020,911)</u>	<u>\$ (5,833,267)</u>	<u>\$ (2,805,382)</u>	<u>\$ (53,701,274)</u>	<u>\$ (671,127)</u>	<u>\$ 83,106</u>	<u>\$ (3,064,463)</u>

Source: Comprehensive Annual Financial Reports of the Comptroller.

Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Fund—Nonspendable	\$ 452,284	\$ 447,272	\$ 442,150	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
General Fund—Unreserved	—	—	—	437,008	432,307	427,298	422,483	417,841	412,736	408,078
All Other Governmental Funds	—	—	—	—	—	—	—	—	—	—
Nonspendable for:										
Prepaid Expenditures	577	570	568	—	—	—	—	—	—	—
Restricted for:										
Capital projects	2,720,782	1,254,669	1,881,141	—	—	—	—	—	—	—
Debt Service	2,619,487	2,940,692	2,196,674	—	—	—	—	—	—	—
Reserved for:										
Capital projects	—	—	—	1,667,852	1,939,548	1,410,481	506,564	880,627	239,369	675,338
Debt service	—	—	—	5,425,459	6,986,405	5,384,214	4,739,998	3,759,435	1,999,527	974,949
Noncurrent mortgage loans	—	—	—	58	69	79	101	308	636	1,308
Committed for:										
Debt Service	1,295,401	2,462,144	2,160,525	—	—	—	—	—	—	—
Assigned for:										
Nonmajor Debt Service										
Fund	—	—	645,284	—	—	—	—	—	—	—
Nonmajor Operating Fund	138,612	91,519	41,972	—	—	—	—	—	—	—
Arbitrage Rebate Payment	16,365	24,964	12,365	—	—	—	—	—	—	—
Unassigned for:										
Capital Projects Fund	(3,118,919)	(3,143,921)	(3,905,241)	—	—	—	—	—	—	—
Nonmajor Capital Projects										
Fund	—	—	(18)	—	—	—	—	—	—	—
Nonmajor Special Revenue										
Fund	—	(64)	—	—	—	—	—	—	—	—
Unreserved (deficit), reported in:										
Capital Projects Fund	—	—	—	(2,759,071)	(3,917,010)	(3,611,006)	(2,705,769)	(2,336,896)	(1,878,659)	(1,943,977)
Nonmajor Capital Projects										
Funds	—	—	—	47,928	42,770	1,910,089	16,079	8,179	4,602	(1,111,257)
Nonmajor Debt Service										
Funds	—	—	—	237,945	232,903	644,465	305,033	1,291,209	400,014	624,000
Total all other Governmental										
Funds	3,672,305	3,630,573	3,033,270	4,620,171	5,284,685	5,738,322	2,862,006	3,602,862	765,489	(779,639)
Total Fund Balances (Deficit)	\$4,124,589	\$ 4,077,845	\$ 3,475,420	\$ 5,057,179	\$ 5,716,992	\$ 6,165,620	\$ 3,284,489	\$ 4,020,703	\$ 1,178,225	\$ (371,561)

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									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Revenues:										
Real estate taxes	\$18,157,722	\$17,086,484	\$16,369,447	\$14,487,231	\$13,203,930	\$13,122,812	\$12,636,355	\$11,615,939	\$11,582,328	\$10,062,930
Sales and use taxes	6,512,107	6,190,215	5,611,398	5,302,107	6,228,357	6,412,020	5,986,655	5,822,751	5,081,287	4,321,464
Personal income tax	8,557,002	8,165,972	7,592,657	7,657,177	9,927,965	8,647,777	8,025,813	7,200,060	6,068,475	5,029,749
Income taxes, other	6,498,881	6,705,299	5,706,532	6,588,642	6,784,783	7,451,281	5,531,620	4,640,541	3,690,835	3,137,916
Other taxes	2,385,674	2,201,835	1,920,938	1,975,691	2,619,250	2,892,579	2,380,744	2,130,072	1,798,313	1,345,142
Federal, State and other categorical aid	19,868,600	20,745,380	21,476,859	20,189,664	19,615,947	17,697,756	16,044,612	16,936,023	15,227,762	15,203,732
Unrestricted Federal and State aid	194,547	208,623	(17,563)	327,390	242,115	35,054	494,154	603,500	963,445	1,442,813
Charges for services	2,538,469	2,344,682	2,538,984	2,244,924	2,125,870	1,920,752	1,836,959	2,479,372	1,602,899	1,481,382
Tobacco settlement	187,168	183,531	193,580	232,612	210,937	208,433	199,098	216,920	213,726	252,843
Investment income	117,813	105,547	78,591	280,399	634,530	665,093	454,736	219,881	46,543	89,080
Interest on mortgages, net	976	2,096	2,319	6,469	3,181	4,080	4,809	3,743	5,474	3,981
Unrealized loss on investment	—	—	—	—	—	—	—	(1,182)	(9,044)	—
Other revenues	5,152,282	4,720,509	4,569,161	5,028,821	4,331,232	3,867,093	3,321,152	3,457,253	3,265,536	2,721,672
Total revenues	70,171,241	68,660,173	66,042,903	64,321,127	65,928,097	62,924,730	56,916,707	55,324,873	49,537,579	45,092,704
Expenditures:										
General government	3,216,709	3,302,864	3,699,732	3,617,367	3,992,653	2,683,276	2,198,405	3,105,156	1,974,354	1,881,248
Public safety and judicial	8,613,048	8,668,216	8,314,308	8,019,618	7,541,195	7,048,447	6,906,022	7,502,776	6,366,694	6,493,918
Education	21,089,708	20,928,096	21,413,573	20,520,932	19,193,800	17,881,193	16,576,114	14,747,204	14,248,479	14,024,704
City University	837,853	819,408	816,147	725,065	658,075	595,610	564,146	581,655	508,887	456,417
Social services	13,311,116	11,845,951	12,438,116	12,242,222	12,575,788	11,150,695	10,186,977	10,386,332	9,762,125	9,401,895
Environmental protection	4,974,241	5,397,833	5,639,188	5,129,731	4,583,582	4,023,264	3,771,669	3,544,814	3,442,433	3,053,724
Transportation services	2,618,898	2,176,070	2,379,371	2,272,385	2,001,000	1,848,570	1,737,059	1,902,688	1,801,729	2,201,392
Parks, recreation and cultural activities	1,066,828	1,317,125	1,267,509	1,276,999	1,014,037	904,723	759,653	660,255	645,100	653,990
Housing	1,159,805	1,118,070	1,242,741	1,209,793	1,182,201	1,077,223	1,180,859	854,912	808,268	738,366
Health (including payments to HHC)	1,818,498	1,932,878	1,945,901	2,075,921	1,793,468	2,518,738	3,027,475	2,808,769	2,506,602	2,356,544

(Continued)

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
					(in thousands)					
Libraries	\$ 240,497	\$ 362,729	\$ 300,733	\$ 413,773	\$ 291,693	\$ 367,918	\$ 313,457	\$ 423,990	\$ 285,317	\$ 386,856
Pensions	7,830,440	6,842,573	6,631,325	6,264,914	5,616,289	4,726,200	3,878,950	3,233,826	2,308,370	1,630,581
Judgments and claims	582,869	664,073	568,246	623,192	625,395	564,037	516,801	590,294	591,001	626,916
Fringe benefits and other benefit payments	3,879,655	3,846,135	3,733,084	3,524,852	3,956,861	4,846,211	4,154,015	2,947,681	2,755,010	2,606,860
Administrative and other	494,347	165,438	(521,256)	326,398	477,658	405,011	308,927	1,225,044	514,007	517,027
Debt Service:										
Interest	3,052,362	2,908,387	2,648,952	2,484,015	2,582,324	2,426,572	2,378,802	2,083,463	2,108,948	2,004,513
Redemptions	4,620,451	2,470,288	2,191,705	1,879,676	2,308,208	3,213,987	2,551,132	2,016,317	2,047,572	1,901,925
Lease Payments	137,659	145,336	53,562	174,523	158,482	309,612	228,846	204,654	134,597	188,990
Refunding Escrow	—	—	—	—	—	—	—	—	3,050	4,449
Total expenditures	79,544,984	74,911,470	74,762,937	72,781,376	70,552,709	66,591,287	61,239,309	58,819,830	52,812,543	51,130,315
Deficiency of revenues over expenditures	(9,373,743)	(6,251,297)	(8,720,034)	(8,460,249)	(4,624,612)	(3,666,557)	(4,322,602)	(3,494,957)	(3,274,964)	(6,037,611)

Other Financing Sources (Uses):

Transfers from General Fund	3,413,130	4,585,836	3,594,946	2,154,918	5,421,706	5,660,573	4,388,072	4,444,647	4,431,161	1,274,811
Transfers from (to) Nonmajor Capital Project Funds	3,185,336	4,022,408	3,218,777	2,445,113	1,811,340	2,498,101	(1,500)	11,703	(5,068)	1,778,798
Transfers from Nonmajor Special Revenue Funds	72,619	102,631	—	—	—	—	—	—	—	—
Principal amount of bonds issued	7,245,053	6,640,953	7,036,630	7,751,000	4,125,400	6,160,710	3,405,000	7,017,685	4,315,307	6,449,607
Bond premium	1,121,909	315,466	404,415	98,498	155,919	334,192	141,000	381,464	49,902	99,167
Capitalized leases	28,746	139,026	14,977	26,237	16,743	45,265	14,191	835,900	204,652	41,918
Income from sale of rate cap	—	—	—	—	—	—	—	—	—	—
Issuance of refunding debt	4,406,280	2,652,380	3,781,330	669,370	3,956,945	1,449,230	3,364,784	3,934,629	4,348,174	4,932,380
Transfers to Capital Projects Fund	(3,176,386)	(3,979,583)	(3,147,139)	(2,321,950)	(1,656,409)	(2,683,609)	(200,000)	—	—	—

(Continued)

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
Transfers to General Debt										
Service Fund, net	\$ (2,265,764)	\$ (3,483,767)	\$ (2,949,702)	\$ (1,414,067)	\$ (5,207,378)	\$ (4,019,580)	\$ (4,280,812)	\$ (3,816,394)	\$ (3,523,859)	\$ (2,117,058)
Transfers from (to) Nonmajor										
Debt Service Funds, net	(1,228,935)	(1,247,525)	(716,882)	(864,014)	(369,259)	(1,455,485)	94,240	(639,956)	(902,234)	(936,551)
Payments to refunded bond										
escrow holder	(3,381,501)	(2,976,451)	(4,099,077)	(711,336)	(4,045,690)	(1,544,054)	(3,338,587)	(5,832,243)	(4,093,285)	(4,918,984)
Transferable development										
rights installment										
purchase agreement	—	—	—	(33,333)	(33,333)	102,345	—	—	—	—
Total other financing										
sources	9,420,487	6,771,374	7,138,275	7,800,436	4,175,984	6,547,688	3,586,388	6,337,435	4,824,750	6,604,088
Net changes in fund										
balances (deficit)	<u>\$ (46,744)</u>	<u>\$ 520,077</u>	<u>\$ (1,581,759)</u>	<u>\$ (659,813)</u>	<u>\$ (448,628)</u>	<u>\$ 2,881,131</u>	<u>\$ (736,214)</u>	<u>\$ 2,842,478</u>	<u>\$ 1,549,786</u>	<u>\$ 566,477</u>
Total Debt Service as a percent										
of Net Outlay:										
Debt Service:										
Interest	\$ 3,052,362	\$ 2,908,387	\$ 2,648,952	\$ 2,484,015	\$ 2,582,324	\$ 2,426,572	\$ 2,378,802	\$ 2,083,463	\$ 2,108,948	\$ 2,004,513
Redemptions	4,620,451	2,470,288	2,191,705	1,879,676	2,308,208	3,213,987	2,551,132	2,016,317	2,047,572	1,901,925
Lease payments	137,659	145,336	53,562	174,523	158,482	309,612	228,846	204,654	134,597	188,990
Total Debt Service	<u>\$ 7,810,472</u>	<u>\$ 5,524,011</u>	<u>\$ 4,894,219</u>	<u>\$ 4,538,214</u>	<u>\$ 5,049,014</u>	<u>\$ 5,950,171</u>	<u>\$ 5,158,780</u>	<u>\$ 4,304,434</u>	<u>\$ 4,291,117</u>	<u>\$ 4,095,428</u>
Total Expenditures										
(Governmental Funds)	\$ 79,544,984	\$ 74,911,470	\$ 74,762,937	\$ 72,781,376	\$ 70,552,709	\$ 66,591,287	\$ 61,239,309	\$ 58,819,830	\$ 52,812,543	\$ 51,130,315
Less Capital Outlays										
(Capital Fund										
Expenditures)	<u>5,005,942</u>	<u>5,452,333</u>	<u>5,783,049</u>	<u>5,843,732</u>	<u>5,542,866</u>	<u>6,162,674</u>	<u>3,522,523</u>	<u>3,110,766</u>	<u>2,901,369</u>	<u>3,567,561</u>
Net Outlay	<u>\$ 74,539,042</u>	<u>\$ 69,459,137</u>	<u>\$ 68,979,888</u>	<u>\$ 66,937,644</u>	<u>\$ 65,009,843</u>	<u>\$ 60,428,613</u>	<u>\$ 57,716,786</u>	<u>\$ 55,709,064</u>	<u>\$ 49,911,174</u>	<u>\$ 47,562,754</u>
Total Debt Service as a										
percent of Net Outlay	10.48%	7.95%	7.10%	6.78%	7.77%	9.85%	8.94%	7.73%	8.6%	8.61%

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund Revenues and Other Financing Sources—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Taxes (Net of Refunds):										
Real Estate Taxes	\$18,157,722	\$17,086,484	\$16,369,447	\$14,487,231	\$13,203,930	\$13,122,812	\$12,636,355	\$11,615,939	\$11,582,328	\$10,062,929
Sales and Use Taxes										
(Net of Refunds):										
General Sales	5,826,046	5,610,243	5,076,371	4,614,926	4,890,738	4,644,539	4,439,362	4,375,119	4,042,486	3,550,673
Cigarette	67,561	69,795	94,053	96,438	123,792	123,259	123,287	126,535	138,809	158,466
Vault	—	—	—	—	—	57	507	272	367	525
Commercial Motor Vehicle	53,675	47,720	46,519	47,785	47,553	46,528	43,548	42,355	46,474	47,386
Mortgage	536,737	434,418	366,390	515,131	1,137,845	1,569,640	1,352,585	1,250,015	817,243	526,293
Stock Transfer	—	—	—	133	9	5	5	4	5	5,766
Auto Use	28,088	28,039	28,065	27,694	28,420	27,992	27,362	28,451	35,903	32,355
Total Sales and Use Taxes	6,512,107	6,190,215	5,611,398	5,302,107	6,228,357	6,412,020	5,986,656	5,822,751	5,081,287	4,321,464
Personal Income Taxes										
(Net of Refunds)	8,557,002	8,165,972	7,592,657	7,518,903	9,764,209	7,963,170	7,675,813	6,656,334	6,012,580	4,492,947
Income Taxes, Other										
(Net of Refunds):										
General Corporation	2,845,794	2,898,760	2,441,560	2,806,050	3,710,121	3,874,665	2,738,481	2,403,988	1,840,392	1,533,807
Financial Corporation	1,421,401	1,519,450	1,145,165	1,398,491	690,830	1,387,977	925,029	651,480	502,306	324,173
Unincorporated Business	1,688,318	1,733,426	1,591,919	1,825,642	1,891,657	1,731,579	1,366,345	1,155,678	975,705	888,126
Personal Income— (Non-Resident City Employees)	123,792	120,192	123,498	116,374	92,992	88,959	99,313	75,971	75,331	77,346
Utility	419,576	433,471	404,391	442,085	399,183	368,101	402,452	353,424	297,100	314,464
Total Income Taxes, Other	6,498,881	6,705,299	5,706,533	6,588,642	6,784,783	7,451,281	5,531,620	4,640,541	3,690,834	3,137,916
Other Taxes:										
Payments in Lieu of Taxes	261,128	276,082	262,351	221,011	186,382	229,397	205,574	210,098	236,700	146,270
Hotel Room Occupancy	485,258	431,980	369,126	343,341	382,306	330,097	298,734	263,778	224,628	196,871
Commercial Rents	673,326	630,670	618,177	603,217	569,967	542,754	499,370	476,265	468,326	428,929
Horse Race Admissions	22	20	17	28	31	28	61	30	35	30
Conveyance of Real Property	917,652	798,977	616,157	746,522	1,416,913	1,726,232	1,305,502	1,062,326	775,554	518,700
Beer and Liquor Excise	22,733	23,617	23,682	23,503	23,720	22,563	22,927	22,062	22,182	21,942
Taxi Medallion Transfer	8,003	11,009	10,468	11,331	6,651	6,889	7,003	5,802	4,515	6,058
Off-Track Betting	—	—	—	—	—	—	—	—	1,326	—
Off-Track Betting Surtax	1,128	1,272	2,966	3,632	17,717	19,014	19,995	19,513	20,062	19,920

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Taxes: (cont)										
Other Taxes (cont)										
Surcharge on Liquor										
Licenses	\$ 5,759	\$ 5,487	\$ 5,132	\$ 5,104	\$ 5,520	\$ 5,186	\$ 4,912	\$ 4,608	\$ 4,765	\$ 4,686
Refunds of Other Taxes	(31,422)	(23,366)	(27,380)	(30,639)	(28,906)	(30,587)	(25,091)	(21,278)	(26,870)	(20,396)
Total Other Taxes	2,343,587	2,155,748	1,880,696	1,927,050	2,580,301	2,851,573	2,338,987	2,043,204	1,731,223	1,323,010
Penalties and Interest on										
Delinquent Taxes:										
Penalties and Interest on										
Real Estate Taxes	42,494	46,857	42,982	50,849	41,801	46,680	43,193	88,002	69,941	45,786
Refunds—Penalties and										
Interest on Other Taxes	(407)	(771)	(2,740)	(2,208)	(2,852)	(5,674)	(1,436)	(1,134)	(2,851)	(23,654)
Total Penalties and Interest	42,087	46,086	40,242	48,641	38,949	41,006	41,757	86,868	67,090	22,132
on Delinquent Taxes	42,111,386	40,349,804	37,200,973	35,872,574	38,600,529	37,841,862	34,211,188	30,865,637	28,165,342	23,360,398
Total Taxes										
Federal Grants—										
Categorical:										
General Government	411,744	461,414	528,590	423,889	406,315	363,310	441,288	1,441,857	417,429	487,315
Public Safety and Judicial	291,806	299,543	209,990	140,138	131,974	161,450	181,667	253,479	168,657	262,352
Education	1,860,509	2,761,498	2,911,468	1,716,836	1,738,835	1,744,740	1,693,170	1,909,387	1,770,164	1,594,929
Social Services	3,362,564	3,290,895	3,164,127	2,841,140	2,728,381	2,522,283	2,284,066	2,483,704	2,535,087	2,758,041
Environmental Protection	26,945	7,833	7,010	5,936	9,346	5,468	53	108	202	25,381
Transportation Services	87,728	102,798	89,413	75,964	44,681	42,360	32,190	30,817	27,126	48,711
Parks, Recreation and										
Cultural Activities	13,046	1,442	697	921	1,143	1,062	1,137	1,011	1,103	819
Housing	522,728	483,787	492,310	435,566	342,584	331,523	323,702	268,162	218,464	182,738
Health	420,758	304,615	282,589	300,260	288,419	298,999	285,839	264,947	275,930	256,559
City University	—	32,836	13,815	47	—	10	308	482	671	1,045
Total Federal Grants	6,997,828	7,746,661	7,700,009	5,940,697	5,691,678	5,471,205	5,243,420	6,653,954	5,414,833	5,617,890

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
State Grants—Categorical:										
General Government	\$ 351,598	\$ 518,005	\$ 509,370	\$ 452,632	\$ 324,546	\$ 212,062	\$ 91,508	\$ 76,806	\$ 65,804	\$ 82,122
Public Safety and Judicial . . .	70,658	130,013	138,919	152,265	161,601	175,945	147,592	158,755	137,426	141,599
Education	8,011,639	8,110,198	8,077,849	8,638,846	8,010,807	7,206,930	6,702,434	6,176,875	5,873,367	5,834,491
Social Services	1,568,400	1,780,578	2,138,936	2,072,897	2,097,658	1,924,215	1,934,180	1,759,971	1,750,383	1,600,682
Environmental Protection . . .	4,941	10,215	2,062	8,060	7,130	1,435	21,279	2,825	11,105	303
Transportation Services	167,427	152,532	154,443	149,021	155,426	131,567	119,862	112,260	99,571	107,385
Parks, Recreation and Cultural Activities	1,296	1,064	1,370	2,207	931	868	690	537	440	856
Housing	3,708	1,718	1,075	1,945	1,723	1,820	59	951	942	877
Health	535,597	397,240	448,319	467,757	486,845	427,484	414,531	393,364	376,494	416,179
City University	178,590	153,802	173,227	178,471	174,465	164,725	153,431	140,432	138,864	132,894
General Debt Service Fund . . .	219,921	—	—	—	—	—	—	—	—	—
Total State Grants	11,113,775	11,255,365	11,645,570	12,124,101	11,421,132	10,247,051	9,585,566	8,822,776	8,454,396	8,317,388
Non-Governmental Grants:										
General Government	455,264	505,560	428,688	361,852	448,293	469,166	620,496	332,483	364,837	78,720
Public Safety and Judicial . . .	314,376	301,750	287,729	302,314	262,196	238,939	232,904	188,034	209,223	228,350
Education	80,973	106,145	76,511	71,685	89,232	56,407	56,098	67,570	78,650	93,812
Social Services	6	199	290	324	584	5	(43)	29,902	25,297	964
Environmental Protection . . .	24,667	20,952	250,707	62,437	2,832	3,056	2,092	2,006	1,512	3,771
Transportation Services	1,256	1,853	1,891	1,161	1,697	1,809	893	4,688	26,988	1,575
Parks, Recreation and Cultural Activities	11,900	14,354	13,512	11,703	10,658	7,768	14,615	12,900	8,479	7,022
Housing	31,079	9,293	18,013	36,773	32,645	31,713	—	—	990	290
Health	9,588	284,969	294,284	253,611	239,641	226,869	219,922	221,438	238,793	510,901
City University	9,605	9,820	1,154	1,364	1,731	1,657	2,628	3,355	1,639	2,474
Total Non-Governmental Grants	938,714	1,254,895	1,372,779	1,103,224	1,089,509	1,037,389	1,149,605	862,376	956,408	927,879
Provision for Disallowances of Federal, State and Other Aid	166,018	(111,659)	—	—	(114,300)	(102,900)	(542,000)	(87,300)	(27,000)	(47,100)

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
Unrestricted Federal and State Aid:										
Federal and State Revenue										
Sharing	\$ —	\$ —	\$ (25,731)	\$ 327,390	\$ 242,090	\$ 20,000	\$ 327,390	\$ 327,390	\$ 327,463	\$ 400,390
Intergovernmental Aid	25,000	38,997	8,168	—	26	15,054	166,764	276,110	635,982	1,042,423
Total Unrestricted Federal and State Aid	25,000	38,997	(17,563)	327,390	242,116	35,054	494,154	603,500	963,445	1,442,813
Charges for Services:										
General Government										
Charges	850,005	776,041	745,949	687,060	638,214	613,162	611,316	613,905	592,269	500,602
Water and Sewer	1,373,038	1,294,533	1,539,845	1,283,505	1,202,190	1,063,873	989,545	899,324	884,745	846,352
Housing	24,201	20,705	18,802	18,925	28,661	32,441	26,909	22,449	18,147	25,864
Rental Income	291,225	253,403	234,388	255,434	256,805	211,276	209,189	943,694	107,738	108,564
Total Charges for Services	2,538,469	2,344,682	2,538,984	2,244,924	2,125,870	1,920,752	1,836,959	2,479,372	1,602,899	1,481,382
Investment Income	16,221	20,786	22,159	123,903	376,798	473,060	362,197	148,824	30,068	43,256
Licenses, Permits, Privileges and Franchises:										
Licenses	64,116	57,027	56,306	49,436	52,805	45,568	50,221	47,050	45,006	45,948
Permits	190,358	160,422	140,419	151,234	160,791	146,683	136,475	121,898	106,683	99,312
Privileges and Franchises	328,780	307,221	290,716	291,969	288,635	277,776	231,198	226,242	222,694	212,103
Total Licenses, Permits, Privileges and Franchises	583,254	524,670	487,441	492,639	502,231	470,027	417,894	395,190	374,383	357,363
Fines and Forfeitures:										
Fines	854,677	816,664	828,713	798,055	825,177	738,016	717,805	738,364	688,477	543,028
Forfeitures	3,885	3,431	4,397	4,182	4,477	3,355	5,719	7,035	8,757	6,149
Total Fines and Forfeitures	858,562	820,095	833,110	802,237	829,654	741,371	723,524	745,399	697,234	549,177
Miscellaneous	1,133,029	562,542	687,114	817,404	658,300	638,099	412,862	606,278	598,112	460,726
Tobacco Settlement	—	—	—	—	—	—	5,410	67,579	66,934	149,948

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Transfer from Nonmajor Capital Projects Fund	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,670,837
Pollution Remediation-Bond Sales	201,830	267,801	205,972	176,425	—	—	—	—	—	—
Transfer From General Debt Service Fund	88,133	67,503	11,798	—	—	—	—	—	—	—
Transfer From Nonmajor Debt Service Fund	209,446	177,755	124,968	145,644	552,006	—	102,938	631,232	—	13,210
Total Revenues	\$66,981,665	\$65,319,897	\$62,813,314	\$60,171,162	\$61,975,523	\$58,772,970	\$54,003,717	\$52,794,817	\$47,297,054	\$44,345,167

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund Expenditures and Other Financing Uses—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
General Government:										
002 Mayoralty	\$ 81,183	\$ 81,860	\$ 84,920	\$ 82,318	\$ 82,259	\$ 78,130	\$ 72,270	\$ 67,071	\$ 66,443	\$ 88,476
003 Board of Elections	109,839	102,823	95,654	81,054	80,674	71,748	62,448	59,788	68,007	54,222
004 Campaign Finance Board	9,645	11,279	44,314	8,658	6,495	6,573	38,582	5,357	14,196	7,245
008 Office of the Actuary	5,547	4,981	4,977	4,689	5,051	4,519	4,943	4,116	3,529	3,229
010 Borough President—Manhattan	4,541	4,353	4,697	4,993	5,819	4,690	4,316	3,889	3,717	3,861
011 Borough President—Bronx	4,863	4,861	4,862	5,544	6,923	6,350	5,613	5,338	5,078	5,344
012 Borough President—Brooklyn	5,140	5,374	5,300	5,652	8,088	6,072	5,435	5,136	4,807	5,073
013 Borough President—Queens	4,586	4,699	4,595	4,717	6,650	5,528	4,946	4,889	4,817	4,817
014 Borough President—Staten Island	3,859	3,770	3,875	3,983	4,712	4,265	3,972	3,882	3,764	3,703
015 Office of the Comptroller	59,205	54,371	57,151	61,215	58,908	56,794	55,386	51,263	50,175	51,530
021 Office of Administrative Tax Appeals	3,850	3,712	3,707	3,987	3,072	2,601	2,360	2,319	1,956	1,879
025 Law Department	124,941	121,789	131,832	118,593	116,345	120,669	119,306	113,928	103,890	98,064
030 Department of City Planning	22,831	23,589	25,856	26,895	24,396	22,051	22,073	20,932	19,446	19,191
032 Department of Investigation	15,341	16,296	17,705	17,756	18,819	17,912	17,930	16,614	16,771	18,686
101 Public Advocate	2,236	2,212	2,573	2,806	3,115	3,031	2,901	3,110	2,063	1,852
102 City Council	51,891	51,038	51,460	49,524	51,203	50,315	47,746	46,327	45,268	43,916
103 City Clerk	4,411	4,445	4,221	4,329	3,812	3,629	3,115	3,020	2,998	2,586
127 Financial Information Services Agency	74,509	46,845	45,299	43,988	43,743	42,474	35,817	31,100	29,331	24,429
131 Office of Payroll Administration	(17,782)	56,997	22,170	11,647	11,195	9,426	8,088	8,198	6,199	5,812

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Government: (cont.)										
132 Independent Budget Office	\$ 3,693	\$ 3,397	\$ 3,189	\$ 2,884	\$ 2,925	\$ 2,845	\$ 2,655	\$ 2,518	\$ 2,421	\$ 2,262
133 Equal Employment Practices Commission ...	627	722	751	759	753	783	729	538	477	475
134 Civil Service Commission	651	482	554	606	583	530	452	483	461	480
136 Landmarks Preservation Commission	4,273	4,479	4,608	4,599	4,408	4,224	3,660	3,329	3,118	3,046
138 Districting Commission ..	—	—	—	—	—	—	—	—	4	1,660
226 Commission on Human Rights	6,033	6,136	6,899	7,130	6,779	6,673	6,524	6,671	7,205	7,756
260 Department of Youth and Community Development	299,967	318,832	381,490	354,146	364,267	280,186	279,373	238,021	236,383	144,023
312 Conflicts of Interest Board	1,960	1,981	1,909	1,878	1,883	1,738	1,435	1,414	1,437	1,546
313 Office of Collective Bargaining	2,071	2,013	2,030	1,882	1,861	1,819	1,702	1,611	1,552	1,545
341 Manhattan Community Board #1	220	232	205	209	199	192	191	186	175	173
342 Manhattan Community Board #2	273	316	315	310	289	272	300	260	226	215
343 Manhattan Community Board #3	334	330	332	332	319	310	227	180	189	178
344 Manhattan Community Board #4	275	245	251	278	250	231	206	216	211	202
345 Manhattan Community Board #5	253	243	239	240	229	240	231	216	211	208
346 Manhattan Community Board #6	246	291	276	267	293	271	274	266	229	240
347 Manhattan Community Board #7	297	212	223	220	212	211	201	201	168	175
348 Manhattan Community Board #8	335	285	288	282	271	284	285	279	269	252

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Government: (cont.)										
349 Manhattan Community Board #9	\$ 235	\$ 235	\$ 222	\$ 212	\$ 308	\$ 225	\$ 328	\$ 197	\$ 189	\$ 182
350 Manhattan Community Board #10	222	250	199	195	239	236	227	228	217	213
351 Manhattan Community Board #11	264	255	252	247	208	200	197	189	182	180
352 Manhattan Community Board #12	206	195	179	184	187	186	175	153	140	169
381 Bronx Community Board #1	255	235	248	250	238	219	204	201	197	188
382 Bronx Community Board #2	244	243	240	247	244	211	228	216	221	211
383 Bronx Community Board #3	250	245	247	234	232	223	219	199	195	195
384 Bronx Community Board #4	207	199	208	194	161	190	198	191	184	178
385 Bronx Community Board #5	207	206	216	203	200	207	176	185	179	175
386 Bronx Community Board #6	203	197	202	198	201	191	186	182	178	167
387 Bronx Community Board #7	258	244	247	246	245	216	215	193	199	200
388 Bronx Community Board #8	254	247	251	249	258	203	218	205	202	189
389 Bronx Community Board #9	225	168	164	209	220	187	191	206	200	200
390 Bronx Community Board #10	269	259	256	227	242	202	244	236	229	222
391 Bronx Community Board #11	245	236	243	240	235	224	225	214	203	205
392 Bronx Community Board #12	207	208	188	182	195	190	188	181	178	175
431 Queens Community Board #1	174	208	232	234	224	215	211	200	195	184

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Government: (cont.)										
432 Queens Community Board #2	\$ 266	\$ 275	\$ 264	\$ 269	\$ 254	\$ 230	\$ 234	\$ 225	\$ 223	\$ 209
433 Queens Community Board #3	259	279	256	253	249	240	235	225	225	218
434 Queens Community Board #4	244	250	223	241	233	215	192	204	205	191
435 Queens Community Board #5	238	235	234	232	225	220	214	205	202	184
436 Queens Community Board #6	243	263	258	241	235	222	220	217	209	204
437 Queens Community Board #7	275	277	270	276	268	257	216	239	221	205
438 Queens Community Board #8	272	268	269	279	259	252	249	241	241	219
439 Queens Community Board #9	206	194	203	204	195	190	185	181	178	176
440 Queens Community Board #10	242	229	228	228	236	230	221	206	206	192
441 Queens Community Board #11	255	242	249	251	243	248	218	214	216	206
442 Queens Community Board #12	220	208	225	215	209	220	196	204	176	191
443 Queens Community Board #13	247	240	169	205	211	242	191	193	194	187
444 Queens Community Board #14	227	217	220	218	213	212	205	198	189	184
471 Brooklyn Community Board #1	273	264	256	258	256	248	247	222	213	212
472 Brooklyn Community Board #2	240	243	237	224	209	227	324	206	192	200
473 Brooklyn Community Board #3	215	185	195	214	217	210	181	221	202	189
474 Brooklyn Community Board #4	256	308	249	204	109	184	181	170	192	192

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
General Government: (cont.)										
475 Brooklyn Community Board #5	\$ 204	\$ 180	\$ 174	\$ 190	\$ 197	\$ 190	\$ 186	\$ 181	\$ 173	\$ 170
476 Brooklyn Community Board #6	201	197	266	253	197	211	199	191	189	172
477 Brooklyn Community Board #7	206	207	208	203	199	193	186	181	177	175
478 Brooklyn Community Board #8	247	240	246	248	276	246	218	222	218	212
479 Brooklyn Community Board #9	181	180	217	211	204	171	195	181	179	175
480 Brooklyn Community Board #10	271	280	257	250	199	194	187	181	178	172
481 Brooklyn Community Board #11	231	231	212	229	228	220	217	208	206	200
482 Brooklyn Community Board #12	265	264	271	270	273	262	219	243	229	220
483 Brooklyn Community Board #13	244	229	238	224	181	232	230	197	194	178
484 Brooklyn Community Board #14	275	263	262	253	260	252	243	236	234	222
485 Brooklyn Community Board #15	171	155	165	139	121	170	183	177	110	155
486 Brooklyn Community Board #16	247	235	235	233	228	217	212	212	206	188
487 Brooklyn Community Board #17	282	315	279	273	259	244	238	256	244	228
488 Brooklyn Community Board #18	205	188	197	201	197	191	184	178	174	170
491 Staten Island Community Board #1	240	235	238	256	250	240	231	227	223	215
492 Staten Island Community Board #2	207	192	200	243	149	228	232	226	221	172
493 Staten Island Community Board #3	258	256	275	271	242	250	253	244	228	226

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
General Government: (cont.)										
801 Department of Small Business Services	\$ 132,976	\$ 142,319	\$ 152,640	\$ 149,564	\$ 132,371	\$ 120,094	\$ 119,644	\$ 105,823	\$ 110,117	\$ 40,729
820 Office of Administrative Trials and Hearings	30,433	23,322	—	—	—	—	—	—	—	—
829 Business Integrity Commission	6,764	6,851	6,930	6,272	5,676	5,136	4,956	4,816	4,383	4,684
836 Department of Finance	214,069	212,432	218,493	219,789	208,436	199,621	189,062	194,094	212,983	174,326
850 Department of Design and Construction	20,334	11,023	9,484	8,877	7,648	8,165	2,960	171	—	80,918
856 Department of Citywide Administrative Services	356,873	349,381	361,324	352,826	325,871	301,246	260,297	241,627	209,913	237,639
858 Department of Information Technology and Telecommunications	283,237	278,568	233,334	224,635	186,920	137,013	109,395	103,420	81,096	70,622
860 Department of Records and Information Services	4,882	5,022	4,975	5,676	5,558	4,491	4,250	4,112	4,094	3,776
866 Department of Consumer Affairs	24,088	19,906	20,872	20,064	17,051	15,483	12,867	13,026	11,743	12,239
Miscellaneous—Federal Grant Through Captive Insurance	—	—	—	—	—	—	—	999,900	—	—
Total General Government	1,977,838	2,006,168	2,038,518	1,917,783	1,827,649	1,619,918	1,530,075	2,390,143	1,351,675	1,243,126
Public Safety and Judicial:										
017 Department of Emergency Management	23,298	33,592	26,878	19,872	17,747	14,891	12,203	9,054	7,558	6,630
054 Civilian Complaint Review Board	8,739	9,622	10,090	11,300	11,073	10,718	10,139	9,739	10,076	8,875
056 Police Department	4,631,506	4,557,699	4,418,509	4,240,711	3,938,267	3,655,911	3,626,001	3,754,927	3,428,000	3,446,556
057 Fire Department	1,753,049	1,719,718	1,656,793	1,581,321	1,509,297	1,436,067	1,406,851	1,222,892	1,180,101	1,198,800
072 Department of Correction	1,073,738	1,039,763	1,006,781	995,754	951,783	945,037	898,366	818,116	829,926	862,369
073 Board of Correction	900	929	921	903	915	905	861	853	855	830
130 Department of Juvenile Justice	(216)	203,007	137,956	133,985	129,565	125,852	104,237	80,417	91,991	107,898

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Public Safety and Judicial: (cont.)										
156 NYC Taxi and Limousine Commission	\$ 31,702	\$ 30,174	\$ 30,097	\$ 28,874	\$ 27,760	\$ 25,953	\$ 25,986	\$ 24,847	\$ 23,170	\$ 21,531
781 Department of Probation	73,553	78,402	82,078	81,237	81,510	80,192	79,751	77,690	76,110	80,365
901 District Attorney New York County	104,095	103,579	101,724	95,961	89,325	85,502	80,221	78,345	77,953	77,997
902 District Attorney Bronx County	49,211	50,113	51,264	48,986	50,048	46,992	45,096	43,573	42,760	42,081
903 District Attorney Kings County	86,317	84,057	86,377	83,337	82,697	77,697	75,126	71,806	69,132	71,709
904 District Attorney Queens County	49,320	47,820	48,844	45,333	46,400	44,351	41,780	39,298	38,344	38,719
905 District Attorney Richmond County	8,690	8,611	8,597	8,296	8,264	7,587	6,855	6,977	6,895	6,316
906 Office of Prosecution—Special Narcotics	17,830	17,898	18,503	17,679	17,778	16,771	16,081	15,433	15,510	15,108
941 Public Administrator New York County	1,184	1,126	1,168	1,148	1,143	1,088	1,086	1,030	838	992
942 Public Administrator Bronx County	481	389	426	508	418	429	317	308	320	331
943 Public Administrator—Kings County	472	553	549	493	536	501	454	355	403	419
944 Public Administrator—Queens County	421	425	424	436	421	408	414	350	344	344
945 Public Administrator—Richmond County	376	375	376	365	362	348	339	269	234	222
Miscellaneous—Court Costs	—	—	15	—	4	23	30	—	—	—
Miscellaneous—Contributions Legal Aid	242,063	219,402	224,876	212,598	203,686	186,593	181,374	177,671	159,647	147,583
Miscellaneous—Criminal Justice Programs	46,962	46,495	60,206	54,206	63,823	58,913	46,644	41,526	39,230	40,773

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
(in thousands)										
Public Safety and Judicial: (cont.)										
Miscellaneous—Other .. \$	35,912	27,381	26,994	19,809	25,746	19,185	33,699	31,230	25,748	27,462
Total Public Safety and Judicial	8,239,603	8,281,130	8,000,446	7,683,112	7,258,568	6,841,914	6,693,911	6,506,706	6,125,145	6,203,910
Education:										
040 Department of Education	19,129,084	18,862,234	18,411,207	17,774,247	16,855,125	15,748,016	14,794,254	13,776,018	13,061,366	12,672,864
City University:										
042 City University of New York—										
Community Colleges ...	734,455	714,197	699,609	631,198	594,356	551,786	526,114	547,662	475,768	426,353
Hunter Campus Schools..	16,021	15,895	15,679	14,536	15,209	14,250	13,087	11,951	11,621	11,801
Educational Aid	—	6,000	3,500	12,750	11,165	11,165	11,165	7,000	5,500	5,500
Total City University ..	750,476	736,092	718,788	658,484	620,730	577,201	550,366	566,613	492,889	443,654
Social Services:										
068 Administration for Children's Services ...	2,797,252	2,656,215	2,825,163	2,829,498	2,830,479	2,718,726	2,300,556	2,240,347	2,225,165	2,289,774
069 Department of Social Services	9,373,482	8,048,750	8,469,758	8,298,154	8,657,475	7,403,415	6,889,290	7,169,459	6,582,053	6,080,045
071 Department of Homeless Services ...	842,409	821,050	795,423	734,821	734,909	686,578	692,733	693,932	621,494	593,551
094 Department of Employment	—	—	—	—	—	—	—	—	2,324	131,618
125 Department for the Aging .	245,950	259,966	279,765	288,790	288,477	269,332	265,090	225,373	219,088	226,298
Total Social Services	13,259,093	11,785,981	12,370,109	12,151,263	12,511,340	11,078,051	10,147,669	10,329,111	9,650,124	9,321,286
Environmental Protection:										
826 Department of Environmental Protection	976,718	949,665	1,377,554	952,270	855,397	790,953	754,686	677,394	652,077	650,041
827 Department of Sanitation	1,269,492	1,390,290	1,289,487	1,247,299	1,227,334	1,152,346	1,081,709	1,024,384	982,273	983,716
Total Environmental Protection	2,246,210	2,339,955	2,667,041	2,199,569	2,082,731	1,943,299	1,836,395	1,701,778	1,634,350	1,633,757

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
Transportation Services:										
841 Department of Transportation	\$ 641,588	\$ 674,767	\$ 611,417	\$ 602,385	\$ 526,511	\$ 459,415	\$ 399,528	\$ 391,085	\$ 351,581	\$ 348,037
Miscellaneous—										
Payments to the Transit Authority	798,442	480,472	607,698	659,878	648,985	550,576	444,672	343,050	269,144	454,465
Miscellaneous—										
Payments to Private Bus Companies	3,670	4,882	4,752	7,726	11,603	10,901	109,955	222,391	219,000	213,653
Total Transportation Services	1,443,700	1,160,121	1,223,867	1,269,989	1,187,099	1,020,892	954,155	956,526	839,725	1,016,155
Parks, Recreation, and Cultural Activities:										
126 Department of Cultural Affairs	145,682	142,308	141,688	149,593	159,362	148,207	134,654	120,645	117,308	119,747
846 Department of Parks and Recreation	286,259	308,876	292,657	295,595	290,789	262,464	242,154	222,355	199,448	173,435
Total Parks, Recreation, and Cultural Activities	431,941	451,184	434,345	445,188	450,151	410,671	376,808	343,000	316,756	293,182
Housing:										
806 Housing Preservation and Development	714,364	687,017	711,127	681,851	579,876	553,163	519,252	447,355	390,910	363,301
810 Department of Buildings	94,578	98,556	101,479	109,413	98,721	87,108	81,300	64,207	57,711	57,557
Miscellaneous—										
Payments to the Housing Authority	2,103	2,098	1,279	5,539	987	945	120,931	77	35	16,524
Total Housing	811,045	787,671	813,885	796,803	679,584	641,216	721,483	511,639	448,656	437,382
Health:										
816 Department of Health and Mental Hygiene	1,528,519	1,582,048	1,655,211	1,661,098	1,550,272	1,513,879	1,467,786	1,432,047	1,441,247	1,414,923
819 Health and Hospitals Corporation	79,515	84,894	5,953	182,228	37,572	758,603	1,290,016	992,136	976,875	826,572
Total Health	1,608,034	1,666,942	1,661,164	1,843,326	1,587,844	2,272,482	2,757,802	2,424,183	2,418,122	2,241,495

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
Libraries:										
035 New York Research Libraries	\$ 15,339	\$ 22,023	\$ 16,308	\$ 31,945	\$ 19,210	\$ 25,203	\$ 19,034	\$ 24,210	\$ 17,367	\$ 24,332
037 New York Public Library	73,409	110,821	78,719	134,127	99,812	123,743	96,463	136,694	91,647	128,371
038 Brooklyn Public Library	55,426	82,011	58,320	100,472	74,843	91,209	73,841	102,625	68,381	94,765
039 Queens Borough Public Library	55,190	81,135	57,188	99,763	72,534	89,906	71,802	98,781	64,395	90,171
Total Libraries	199,364	295,990	210,535	366,307	266,399	330,061	261,140	362,310	241,790	337,639
Pensions:										
095 Pension Contributions	7,830,440	6,842,573	6,631,325	6,264,914	5,616,289	4,726,200	3,878,950	3,233,826	2,308,370	1,630,581
Judgments and Claims	582,868	664,073	568,246	623,192	625,395	564,037	516,801	590,294	591,001	626,916
Fringe Benefits and Other Benefit Payments	3,879,655	3,846,135	3,733,084	3,524,852	3,956,861	4,846,211	4,154,015	2,947,681	2,755,010	2,606,861
Interest on Short-term Borrowing	—	—	—	—	—	—	—	—	7,370	10,602
Lease Payments	137,659	145,336	53,562	174,523	158,482	309,612	228,846	204,654	134,597	186,091
Other:										
098 Miscellaneous	122,069	(82,948)	(650,307)	172,347	312,555	177,801	105,395	869,351	484,289	472,971
Total Expenditures	62,649,079	59,788,637	58,885,815	57,865,899	55,996,802	53,107,582	49,508,065	47,713,833	42,861,235	41,378,472
Transfers:										
General Debt Service Fund:										
099 Debt Service	2,360,504	3,556,440	2,967,596	1,413,106	5,212,167	4,024,185	4,281,010	3,816,394	3,326,688	\$2,109,585
Nonmajor Debt Service Funds:										
099 Debt Service—Hudson Yards Infrastructure Corporation	262,622	68,604	13,319	15,000	—	—	—	—	—	—
100 MAC Debt Service Funding	—	—	2,750	—	2,750	10,000	10,000	110,772	501,534	225,236
Miscellaneous—TFA	1,704,448	1,901,094	941,443	872,456	758,795	1,326,388	—	948,713	402,938	626,936
Miscellaneous—Payments for Debt Service	—	—	—	—	—	—	—	200,000	200,000	—

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Transfers: (cont.)										
Total Transfers to										
Nonmajor Debt Service										
Funds	\$ 1,967,070	\$ 1,969,698	\$ 954,762	\$ 887,456	\$ 761,545	\$ 1,336,388	\$ 10,000	\$ 1,259,485	\$ 1,104,472	\$ 852,172
Miscellaneous—Payments to										
New York City Capital										
Projects Fund	—	—	—	—	—	300,000	200,000	—	—	—
Total Transfers	4,327,574	5,526,138	3,922,358	2,300,562	5,973,712	5,660,573	4,491,010	5,075,879	4,431,160	2,961,757
Total Expenditures and Other										
Financing Uses	\$66,976,653	\$65,314,775	\$62,808,173	\$60,166,461	\$61,970,514	\$58,768,155	\$53,999,075	\$52,789,712	\$47,292,395	\$44,340,229

Source: Comprehensive Annual Financial Reports of the Comptroller.

Capital Projects Fund Aid Revenues—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
General Government:										
Department of Small Business Services	\$ 35,020	\$ 60,096	\$ 87,709	\$ 7,929	\$ 20,880	\$ 12,208	\$ 5,354	\$ 1,615	\$ 8,177	\$ 35,570
Department of Citywide Administrative Services	4,464	7,202	(6,407)	—	—	24,073	2,145	—	—	2,179
Department of Information Technology and Telecommunications	—	—	7,855	4,354	3,366	14,944	8,469	—	—	7,595
Total General Government	39,484	67,298	89,157	12,283	24,246	51,225	15,968	1,615	8,177	45,344
Public Safety and Judicial:										
Fire Department	228	10,040	15,021	18,217	11,396	2,552	10,510	3,016	—	18,060
Education:										
Department of Education	—	—	20,708	406,192	985,401	473,841	—	24,550	71,434	6,133
City University of New York:										
Community Colleges	693	5,155	2,042	1,035	—	1,133	—	2,754	45	2,413
Social Services:										
Human Resources Administration	2,423	2,788	6,278	4,109	8,276	4,609	3,204	3,524	11,164	23,207
Environmental Protection:										
Department of Environmental Protection	55,951	31,041	50,709	4,619	4,236	17,664	31,267	32,682	79,238	36,724
Department of Sanitation	112	1,336	450	1,048	—	—	—	—	—	—
Total Environmental Protection	56,063	32,377	51,159	5,667	4,236	17,664	31,267	32,682	79,238	36,724

(Continued)

Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
Transportation Services:										
Department of										
Transportation	\$ 311,493	\$ 298,208	\$ 271,557	\$ 268,900	\$ 155,442	\$ 170,029	\$ 214,943	\$ 197,693	\$ 153,895	\$ 178,166
Transit Authority	—	—	—	—	—	30,861	—	249	—	—
Total Transportation										
Services	311,493	298,208	271,557	268,900	155,442	200,890	214,943	197,942	153,895	178,166
Parks, Recreation, and Cultural Activities:										
Department of Parks										
and Recreation	20,450	2,874	20,415	21,629	30,685	18,227	2,696	540	1,698	993
Department of Cultural										
Affairs	7,094	2,638	9,752	1,588	5,577	3	5,010	783	—	(907)
Total Parks, Recreation,										
and Cultural Activities	27,544	5,512	30,167	23,217	36,262	18,230	7,706	1,323	1,698	86
Housing:										
Department of Housing										
Preservation and										
Development	111,174	109,686	88,101	111,724	127,808	104,698	154,423	76,811	103,475	75,384
Health:										
Department of Health and										
Mental Hygiene	13,056	—	1,520	—	—	—	—	—	—	2,158
Libraries:										
New York Public Library	884	1,326	484	—	—	—	—	—	—	—
Brooklyn Public Library	347	226	508	298	4,860	—	—	—	—	—
Queens Borough Public										
Library	742	—	—	—	—	169	—	—	—	—
Total Libraries	1,973	1,552	992	298	4,860	169	—	—	—	—
Total Capital Projects Fund										
Aid Revenues	\$ 564,131	\$ 532,616	\$ 576,702	\$ 851,642	\$ 1,357,927	\$ 875,011	\$ 438,021	\$ 344,217	\$ 429,126	\$ 387,675

Source: Comprehensive Annual Financial Reports of the Comptroller.

Capital Projects Fund Expenditures—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Government:										
Department of Small Business Services	\$ 235,510	\$ 231,961	\$ 436,197	\$ 304,379	\$ 288,570	\$ 164,032	\$ 147,543	\$ 230,871	\$ 185,510	\$ 216,434
Department of Ports, International Trade and Commerce	—	—	—	(2)	—	—	—	—	—	15
Department of Citywide Administrative Services	453,670	476,725	579,742	781,736	1,178,019	645,314	431,552	421,516	376,354	327,964
Department of Information Technology and Telecommunications	213,493	241,585	322,916	255,687	184,024	135,932	86,001	67,442	45,381	64,018
Total General Government	902,673	950,271	1,338,855	1,341,800	1,650,613	945,278	665,096	719,829	607,245	608,431
Public Safety and Judicial:										
Police Department	250,141	225,324	144,985	104,519	81,646	67,879	55,518	90,497	80,778	54,874
Fire Department	77,596	112,530	120,472	148,667	104,070	80,948	106,514	82,560	86,207	138,186
Department of Correction	44,691	47,159	46,695	80,594	91,756	55,292	45,012	821,939	73,495	96,766
Department of Juvenile Justice	1,017	2,074	1,710	2,725	5,155	2,414	5,067	1,073	1,069	181
Total Public Safety and Judicial	373,445	387,087	313,862	336,505	282,627	206,533	212,111	996,069	241,549	290,007
Education:										
Department of Education	1,877,005	2,015,322	2,953,167	2,750,256	2,358,237	2,131,709	1,781,904	975,368	1,192,048	1,315,422
City University of New York:										
Senior Colleges	1,726	1,614	619	3,101	1,545	2,088	1,283	1,013	2,304	1,914
Community Colleges	85,651	81,702	96,740	63,480	35,800	16,321	12,497	14,029	13,694	10,849
Total Education	1,964,382	2,098,638	3,050,526	2,816,837	2,395,582	2,150,118	1,795,684	990,410	1,208,046	1,328,185
Social Services:										
Administration for Children's Services	9,722	7,126	7,416	8,052	9,224	17,437	6,538	24,352	28,362	14,124
Department of Homeless Services	22,449	36,206	48,611	49,901	24,908	20,503	17,669	17,280	20,958	11,994
Human Resources Administration	16,301	16,021	8,508	15,808	25,089	30,743	9,195	10,592	56,628	46,847
Department for the Aging	3,551	617	3,472	17,197	5,227	3,961	5,906	4,997	6,053	7,644
Total Social Services	52,023	59,970	68,007	90,958	64,448	72,644	39,308	57,221	112,001	80,609
Environmental Protection:										
Department of Sanitation	322,432	233,743	346,829	229,926	187,812	131,129	93,994	158,826	173,093	113,502
Department of Environmental Protection	2,405,599	2,824,135	2,625,318	2,700,236	2,313,039	1,948,836	1,841,279	1,679,394	1,630,607	1,301,780
Total Environmental Protection	2,728,031	3,057,878	2,972,147	2,930,162	2,500,851	2,079,965	1,935,273	1,838,220	1,803,700	1,415,282

(Continued)

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in thousands)									
Transportation Services:										
Transit Authority	\$ 130,981	\$ 65,362	\$ 73,838	\$ 77,034	\$ 46,652	\$ 70,368	\$ 126,399	\$ 159,995	\$ 199,106	\$ 446,330
Department of Transportation	1,044,217	950,586	1,081,666	925,362	767,249	757,310	656,505	786,167	762,897	738,907
Total Transportation Services	1,175,198	1,015,948	1,155,504	1,002,396	813,901	827,678	782,904	946,162	962,003	1,185,237
Parks, Recreation, and Cultural Activities:										
Department of Cultural Affairs	218,539	319,525	257,872	273,884	146,807	141,584	136,494	124,272	132,299	173,272
Department of Parks and Recreation	416,349	546,416	575,292	557,927	417,079	352,468	246,351	192,984	196,045	187,536
Total Parks, Recreation, and Cultural Activities	634,888	865,941	833,164	831,811	563,886	494,052	382,845	317,256	328,344	360,808
Housing:										
Department of Housing Preservation and Development	348,760	330,399	428,856	412,990	502,617	436,007	459,376	343,274	359,612	300,984
Health:										
Health and Hospitals Corporation	168,665	127,797	252,890	188,567	142,501	186,950	232,322	345,651	34,710	67,335
Department of Health and Mental Hygiene	41,799	138,139	31,847	44,029	63,124	59,306	37,351	38,934	53,770	47,714
Total Health	210,464	265,936	284,737	232,596	205,625	246,256	269,673	384,585	88,480	115,049
Libraries:										
Research Libraries	983	7,260	9,987	11,870	1,342	5,324	12,057	3,304	4,949	26,245
New York Public Library	12,398	21,705	44,878	14,061	6,903	9,863	19,778	41,567	26,419	12,431
Brooklyn Public Library	11,353	12,090	12,398	6,742	9,801	15,128	9,220	8,946	9,300	7,488
Queens Borough Public Library	16,398	25,684	22,935	14,794	7,248	7,542	11,262	7,863	2,859	3,053
Total Libraries	41,132	66,739	90,198	47,467	25,294	37,857	52,317	61,680	43,527	49,217
Total Capital Projects Fund Expenditures	\$8,430,996	\$9,098,807	\$10,535,856	\$10,043,522	\$9,005,444	\$7,496,388	\$6,594,587	\$6,654,706	\$5,754,507	\$5,733,809

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Revenues	\$ 66,482	\$ 64,807	\$ 62,471	\$ 59,849	\$ 61,424	\$ 58,773	\$ 53,901	\$ 52,164	\$ 47,276	\$ 42,641
Expenditures Before Transfers	(62,649)	(59,789)	(58,886)	(57,866)	(55,997)	(53,108)	(49,508)	(47,714)	(43,253)	(41,816)
Surplus Before Debt Service and Transfers For Debt Service and Other Purposes	3,833	5,018	3,585	1,983	5,427	5,665	4,393	4,450	4,023	825
Transfer to Capital Projects Fund	(3,828)	(5,013)	(3,580)	(1,978)	(5,422)	(5,360)	(4,188)	(4,445)	(4,018)	(820)
Surplus from General Fund Operations	5	5	5	5	5	5	5	5	5	5
Adjustments to Bring Operations to Cash Basis:										
Increase (Decrease) in Payables	1,739	(384)	1,267	(319)	1,765	570	(245)	1,795	1,180	214
Decrease (Increase) in Receivables	498	(99)	(3,243)	163	(957)	(1,581)	(1,760)	2,265	1,123	(707)
Change in Estimated Disallowance of Federal, State and Other Aid	(353)	204	(20)	(2)	228	204	1,078	174	54	95
Increase (Decrease) in Disallowance Reserve	166	(112)	—	—	(114)	(103)	(542)	(87)	(27)	(48)
Cash Provided by Operations	2,055	(386)	(1,991)	(153)	927	(905)	(1,464)	4,152	2,335	(441)
Other Sources of Cash:										
Proceeds from Sale of City Bonds	2,688	1,912	3,231	5,369	3,488	845	3,482	4,065	3,050	2,187
Transfers from General Fund	—	—	—	—	—	300	200	—	—	—
Transfers from Nonmajor Capital Projects Fund	3,176	3,980	3,147	2,322	1,656	2,384	—	44	315	1,927
Capitalized Leases	29	139	15	26	17	45	14	836	205	42
Decrease (Increase) in Amounts Restricted Pending Expenditures	(229)	585	(154)	(265)	(163)	192	336	(688)	302	(299)
Seasonal Borrowings	—	—	—	—	—	—	—	—	—	1,500
Total Other Sources of Cash	5,664	6,616	6,239	7,452	4,998	3,766	4,032	4,257	3,872	5,357
Other Uses of Cash:										
Repayment of Seasonal Borrowings	—	—	—	—	—	—	—	—	—	(1,500)
Federal and State Financed Capital Disbursements	(1,678)	(1,252)	(812)	(2,593)	(2,518)	(2,262)	(439)	(423)	(467)	(204)
Less Reimbursements	564	533	577	852	1,359	875	438	344	429	388
City Financed Disbursements for Capital Construction	(6,753)	(7,847)	(9,724)	(7,450)	(6,487)	(5,234)	(6,156)	(6,232)	(5,287)	(5,530)
Decrease (Increase) in Other, Net	1,421	1,470	4,008	4,132	(27)	2,234	1,928	5,979	(2,936)	4,473
Total Other Uses of Cash	(6,446)	(7,096)	(5,951)	(5,059)	(7,673)	(4,387)	(4,229)	(332)	(8,261)	(2,373)
Net (Decrease) Increase in Cash	1,273	(866)	(1,703)	2,240	(1,748)	(1,526)	(1,661)	8,077	(2,054)	2,543
Cash, Beginning of the Year	4,388	5,254	6,957	4,717	6,465	7,991	9,652	1,575	3,629	1,086
Cash, End of the Year	\$ 5,661	\$ 4,388	\$ 5,254	\$ 6,957	\$ 4,717	\$ 6,465	\$ 7,991	\$ 9,652	\$ 1,575	\$ 3,629

Source: Comprehensive Annual Financial Reports of the Comptroller.

**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	Less Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate ⁽¹⁾	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
(in millions)									
2003	\$12,064.4	\$42,885.3	\$ 6,836.1	\$114,836.4	\$ 73,917.5	\$102,704.7	\$10.41	\$429,810.4	23.90%
2004	12,611.3	40,677.2	7,021.6	122,582.0	76,102.5	106,789.6	12.36	466,677.7	22.88
2005	13,149.5	46,846.3	7,488.7	122,082.8	79,250.9	110,316.4	12.38	540,384.4	20.41
2006	13,841.3	52,792.0	8,600.1	129,879.0	82,630.8	122,481.6	12.43	614,003.7	19.95
2007	14,402.2	55,201.2	9,176.0	139,810.7	90,953.1	127,637.0	12.49	674,091.6	18.93
2008	15,025.6	62,834.5	8,822.5	158,067.3	99,164.1	145,585.8	11.66	795,932.4	18.29
2009	15,753.1	64,580.1	9,686.3	173,337.4	111,358.3	151,998.6	11.70	811,141.3	18.74
2010	14,712.2	56,561.3	10,462.8	88,730.9	12,514.6	157,952.6	12.64	795,657.3	19.85
2011	14,952.7	55,530.8	11,036.0	78,176.1	12,882.6	159,695.6	12.86	793,742.0	20.12
2012	15,293.9	60,102.9	10,875.3	85,083.5	13,408.8	157,946.8	12.86	814,422.1	19.39

⁽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.

Classes One to Four amounts include Tax Exempt 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 2012.

Property Tax Rates—Ten Year Trend

Fiscal Year	Basic Rate	General Obligation Debt Service	Total Direct
2003	\$ 8.28	\$ 2.13	\$ 10.41
2004	9.51	2.85	12.36
2005	9.96	2.42	12.38
2006	11.39	1.04	12.43
2007	12.30	0.19	12.49
2008	9.26	2.40	11.66
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

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, 2012
		Amount	Percentage of Levy			Amount	Percentage of Levy	
2003	\$10,816,491,397	\$ 9,861,848,764	91.17%	\$173,164,865	\$774,308,652	\$10,809,322,281	99.93%	\$7,169,116
2004	12,250,660,984	11,251,868,136	91.85	182,989,648	804,073,271	12,238,931,055	99.90	11,729,929
2005	12,720,048,530	11,771,497,591	92.54	173,152,545	758,344,414	12,702,994,550	99.87	17,053,980
2006	13,668,121,226	12,623,034,463	92.35	165,959,982	857,835,078	13,646,829,523	99.84	21,291,703
2007	14,291,212,164	13,186,988,232	92.27	213,825,475	865,124,991	14,265,938,698	99.82	25,273,466
2008	14,356,226,836	13,258,952,404	92.36	182,725,319	876,068,689	14,317,746,412	99.73	38,480,424
2009	15,327,507,366	14,566,333,281	95.03	209,050,882	475,779,118	15,251,163,281	99.50	76,344,085
2010	17,588,124,488	16,048,855,013	91.25	159,130,020	1,224,437,080	17,432,422,113	99.11	155,702,375
2011	18,323,689,139	16,840,064,758	91.90	225,360,499	857,790,844	17,923,216,101	97.81	400,473,038
2012	19,284,547,840	17,701,688,013	91.79	—	1,248,491,972	18,950,179,985	98.27	334,367,855

⁽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 2012			Fiscal Year 2011		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
Class One						
One Family Dwellings	\$ 6,857.0	4.0%		\$ 6,692.2	4.2%	
Two Family Dwellings	5,594.2	3.2		5,464.5	3.4	
Three Family Dwellings	1,863.2	1.1		1,835.7	1.1	
Condominiums	236.0	0.1		235.9	0.1	
Vacant Land	138.7	0.1		141.5	0.1	
Other	604.8	0.4		582.9	0.4	
	<u>15,293.9</u>	<u>8.9</u>	18.20	<u>14,952.7</u>	<u>9.3</u>	18.65
Class Two						
Rentals	26,068.0	15.2		24,447.8	15.3	
Cooperatives	16,673.2	9.8		15,403.7	9.6	
Condominiums	9,109.0	5.3		7,949.3	5.0	
Condops	1,652.9	1.0		1,441.8	0.9	
Conrentals	331.3	0.2		253.9	0.2	
Four-Ten Family Rentals	5,192.7	3.0		5,048.4	3.2	
Two-Ten Family Cooperatives	535.4	0.3		512.7	0.3	
Two-Ten Family Condominiums	517.6	0.3		448.3	0.3	
Two-Ten Family Condops	22.8	0.0		24.9	0.0	
	<u>60,102.9</u>	<u>35.1</u>	13.40	<u>55,530.8</u>	<u>34.8</u>	13.43
Class Three						
Special Franchise	8,415.8	4.9		8,601.8	5.4	
Locally Assessed	2,458.8	1.4		2,433.6	1.5	
Other	0.7	0.0		0.6	0.0	
	<u>10,875.3</u>	<u>6.3</u>	12.50	<u>11,036.0</u>	<u>6.9</u>	12.39
Class Four						
Office Buildings	39,487.5	23.1		35,467.9	22.3	
Store Buildings	11,261.2	6.6		10,435.1	6.5	
Loft Buildings	3,252.1	1.9		2,942.9	1.8	
Utility Property	2,918.1	1.7		2,954.3	1.8	
Hotels	5,604.9	3.3		5,302.5	3.3	
Factories	1,615.7	0.9		1,585.1	1.0	
Commercial Condominiums	10,389.7	6.1		9,506.2	6.0	
Garages	2,639.8	1.5		2,530.2	1.6	
Warehouses	2,632.4	1.5		2,361.7	1.5	
Vacant Land	1,787.6	1.0		1,875.7	1.2	
Health and Educational	1,725.3	1.0		1,570.4	1.0	
Theaters	291.0	0.2		281.8	0.2	
Cultural and Recreational	520.8	0.3		497.7	0.3	
Other	957.3	0.6		864.6	0.5	
	<u>85,083.4</u>	<u>49.7</u>	10.20	<u>78,176.1</u>	<u>49.0</u>	10.07
Total	<u>\$171,355.5</u>	<u>100.0%</u>	12.90 ⁽¹⁾	<u>\$159,695.6</u>	<u>100.0</u>	12.86%

(1) Represents the weighted average of the four classes of real property.

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 2012.

(Continued)

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2010			Fiscal Year 2009			Fiscal Year 2008		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
\$ 6,458.5	4.1%		\$ 6,471.0	4.3%		\$ 6,171.3	4.3%	
5,265.4	3.3		5,423.1	3.6		5,146.9	3.5	
1,782.5	1.1		1,724.2	1.1		1,630.1	1.1	
226.0	0.1		209.8	0.1		191.1	0.1	
117.2	0.1		111.7	0.1		105.8	0.1	
568.2	0.4		15.5	0.0		44.0	0.0	
<u>14,417.8</u>	<u>9.1</u>	17.08	<u>13,955.3</u>	<u>9.2</u>	15.60	<u>13,289.2</u>	<u>9.1</u>	15.43
24,100.1	15.3		24,164.9	15.9		23,467.0	16.2	
15,624.3	9.9		15,374.7	10.1		14,901.7	10.2	
7,933.7	5.0		7,010.4	4.6		6,439.4	4.4	
1,458.9	0.9		1,478.3	1.0		1,327.0	0.9	
193.1	0.1		—	—		—	—	
4,865.4	3.1		4,638.5	3.1		4,409.0	3.0	
484.1	0.3		464.5	0.3		439.5	0.3	
370.1	0.2		302.2	0.2		257.6	0.2	
25.3	0.0		23.5	0.0		19.1	0.0	
<u>55,055.0</u>	<u>34.8</u>	13.41	<u>53,457.0</u>	<u>35.2</u>	12.14	<u>51,260.3</u>	<u>35.2</u>	11.93
8,184.4	5.2		7,345.5	4.8		6,747.8	4.6	
2,265.3	1.4		2,242.5	1.5		1,976.7	1.4	
1.1	0.0		1.1	0.0		0.6	0.0	
<u>10,450.8</u>	<u>6.6</u>	12.74	<u>9,589.1</u>	<u>6.3</u>	9.87	<u>8,725.1</u>	<u>6.0</u>	10.06
34,778.8	22.0		34,343.8	22.4		33,796.7	23.2	
10,357.0	6.6		10,448.1	6.9		10,988.4	7.5	
2,776.6	1.8		3,018.4	2.0		2,891.5	2.0	
2,812.0	1.8		2,722.3	1.8		2,539.8	1.7	
5,602.0	3.5		4,972.6	3.3		4,143.0	2.8	
1,628.9	1.0		1,711.9	1.1		1,789.5	1.2	
9,486.5	6.0		8,354.2	5.5		7,819.7	5.4	
2,586.9	1.6		2,667.6	1.8		2,745.8	1.9	
2,334.6	1.5		2,307.5	1.5		2,302.3	1.6	
2,262.5	1.4		1,347.2	0.9		960.1	0.7	
1,390.1	0.9		1,305.4	0.9		1,137.2	0.8	
240.8	0.2		239.2	0.2		225.9	0.2	
1,046.9	0.7		821.7	0.5		391.5	0.3	
725.4	0.5		737.3	0.5		579.8	0.4	
<u>78,029.0</u>	<u>49.5</u>	10.43	<u>74,997.2</u>	<u>49.3</u>	11.70	<u>72,311.2</u>	<u>49.7</u>	11.58
<u>\$157,952.6</u>	<u>100.0%</u>	12.64 ⁽¹⁾	<u>\$151,998.6</u>	<u>100.0%</u>	11.70 ⁽¹⁾	<u>\$145,585.8</u>	<u>100.0%</u>	11.66 ⁽¹⁾

(Continued)

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Type of Property	Fiscal Year 2007			Fiscal Year 2006		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
Class One						
One Family Dwellings	\$ 5,967.1	4.7%		\$ 5,705.4	4.7%	
Two Family Dwellings	4,924.7	3.9		4,698.9	3.8	
Three Family Dwellings	1,530.7	1.2		1,428.4	1.2	
Condominiums	174.1	0.1		166.6	0.1	
Vacant Land	101.0	0.1		108.2	0.1	
Other	15.1	0.0		39.4	0.0	
	<u>12,712.7</u>	<u>10.0</u>	16.19	<u>12,146.9</u>	<u>9.9</u>	15.75
Class Two						
Rentals	19,781.8	15.6		19,668.5	16.2	
Cooperatives	13,024.9	10.2		12,841.0	10.5	
Condominiums	6,117.9	4.8		5,641.2	4.6	
Condops	1,323.7	1.0		1,271.9	1.0	
Conrentals	—	—		—	—	—
Four-Ten Family Rentals	4,173.9	3.3		3,939.8	3.2	
Two-Ten Family Cooperatives	404.2	0.3		381.4	0.3	
Two-Ten Family Condominiums	204.6	0.2		181.3	0.1	
Two-Ten Family Condops	17.6	0.0		16.3	0.0	
	<u>45,048.6</u>	<u>35.4</u>	12.74	<u>43,941.4</u>	<u>35.9</u>	12.40
Class Three						
Special Franchise	6,336.1	5.0		5,801.8	4.7	
Locally Assessed	2,741.7	2.1		2,699.6	2.2	
Other	0.6	0.0		0.6	0.0	
	<u>9,078.4</u>	<u>7.1</u>	12.07	<u>8,502.0</u>	<u>6.9</u>	12.31
Class Four						
Office Buildings	30,943.9	24.2		29,726.3	24.2	
Store Buildings	8,681.2	6.7		7,936.7	6.4	
Loft Buildings	2,409.8	1.9		2,282.6	1.9	
Utility Property	1,612.2	1.3		1,667.4	1.4	
Hotels	3,119.7	2.4		2,940.5	2.4	
Factories	1,286.1	1.0		1,256.3	1.0	
Commercial Condominiums	6,278.0	4.9		5,720.8	4.7	
Garages	2,074.4	1.6		1,904.7	1.6	
Warehouses	1,640.4	1.3		1,539.4	1.3	
Vacant Land	613.4	0.5		623.3	0.5	
Health and Educational	1,017.8	0.8		985.0	0.8	
Theaters	220.5	0.2		207.3	0.2	
Cultural and Recreational	341.4	0.3		321.0	0.3	
Other	558.5	0.4		780.0	0.6	
	<u>60,797.3</u>	<u>47.5</u>	11.00	<u>57,891.3</u>	<u>47.3</u>	11.31
Total	<u>\$127,637.0</u>	<u>100%</u>	12.49 ⁽¹⁾	<u>\$122,481.6</u>	<u>100.0%</u>	12.43 ⁽¹⁾

(1) Represents the weighted average of the four classes of real property.

Note: Property in New York City is reassessed once every year on average. 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 2011.

(Continued)

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2005			Fiscal Year 2004			Fiscal Year 2003		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
\$ 5,456.4	4.9%		\$ 5,267.3	4.9%		\$ 5,023.6	4.8%	
4,443.5	4.0		4,280.8	4.0		4,074.2	4.0	
1,342.2	1.2		1,288.6	1.2		1,229.9	1.2	
182.9	0.2		175.7	0.2		162.1	0.2	
107.7	0.1		105.8	0.1		107.2	0.1	
14.4	0.0		14.3	0.0		14.6	0.0	
<u>11,547.1</u>	<u>10.4</u>	15.09	<u>11,132.5</u>	<u>10.4</u>	14.55	<u>10,611.6</u>	<u>10.3</u>	11.94
17,990.8	16.3		17,646.6	16.5		17,020.2	16.6	
11,120.9	10.1		10,522.3	9.9		10,660.0	10.4	
4,696.2	4.3		4,594.7	4.3		4,168.4	4.1	
989.4	0.9		939.6	0.9		872.9	0.8	
—	—		—	—		—	—	
3,770.8	3.4		3,537.9	3.3		3,367.2	3.3	
358.0	0.3		339.3	0.3		320.8	0.3	
167.5	0.2		143.7	0.1		128.9	0.1	
15.2	0.0		14.2	0.0		13.7	0.0	
<u>39,108.8</u>	<u>35.5</u>	12.22	<u>37,738.3</u>	<u>35.3</u>	12.62	<u>36,552.1</u>	<u>35.6</u>	10.56
5,121.2	4.7		4,760.0	4.5		4,604.7	4.5	
2,367.0	2.1		2,261.1	2.1		2,231.1	2.2	
0.5	0.0		0.5	0.0		0.3	0.0	
<u>7,488.7</u>	<u>6.8</u>	12.55	<u>7,021.6</u>	<u>6.6</u>	12.42	<u>6,836.1</u>	<u>6.7</u>	10.61
27,283.8	24.6		26,079.3	24.5		25,039.0	24.4	
6,703.7	6.1		6,665.8	6.2		6,585.4	6.3	
2,142.4	1.9		2,101.6	2.0		1,963.9	1.9	
1,576.8	1.4		1,471.7	1.4		1,420.7	1.4	
2,709.2	2.5		3,156.9	3.0		2,958.4	2.9	
1,289.8	1.2		1,411.5	1.3		1,415.0	1.4	
4,800.0	4.4		4,098.2	3.8		3,723.9	3.6	
1,798.6	1.6		1,894.0	1.8		1,761.2	1.7	
1,364.7	1.2		1,425.1	1.3		1,411.9	1.4	
562.7	0.5		516.6	0.5		530.5	0.5	
849.6	0.8		829.1	0.8		819.6	0.8	
196.8	0.2		215.7	0.2		204.7	0.2	
283.0	0.3		364.2	0.3		263.6	0.3	
610.7	0.6		667.4	0.6		607.1	0.6	
<u>52,171.8</u>	<u>47.3</u>	11.56	<u>50,897.1</u>	<u>47.7</u>	8.80	<u>48,704.9</u>	<u>47.4</u>	9.78
<u>\$110,316.4</u>	<u>100.0%</u>	12.38 ⁽¹⁾	<u>\$106,789.5</u>	<u>100.0%</u>	12.36 ⁽¹⁾	<u>\$102,704.7</u>	<u>100.0%</u>	10.41 ⁽¹⁾

**Collections, Cancellations, Abatements and Other Discounts as a
Percent of Tax Levy—Ten Year Trend**

Fiscal Year	Tax Levy (in millions)	Percent of Levy through June 30, 2012			Uncollected Balance June 30, 2012
		Collections	Cancellations	Abatements and Discounts ⁽¹⁾	
2003	\$10,816.5 ⁽²⁾	92.7%	4.7%	4.0%	0.1%
2004	12,250.7	93.3	4.8	3.9	0.1
2005	12,720.0	92.3	4.9	4.0	0.1
2006	13,668.1	93.6	4.4	4.2	0.2
2007	14,291.2	93.8	4.7	4.4	0.2
2008	14,356.2	93.6	4.4	4.1	0.3
2009	15,327.5	96.4	4.5	4.5	0.5
2010	17,588.1	92.2	3.9	4.1	0.9
2011	18,323.7	91.9	2.9	4.1	2.1
2012	19,284.5	91.8	3.0	3.9	1.7

⁽¹⁾ Abatements and discounts include SCRIE Abatements (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 amount is the amount from the City Council Resolution. In 2003, an 18% surcharge was imposed and is included in each following year.

NOTES: Total uncollected balance at June 30, 2012 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, 2012 and Nine Years Ago

Taxpayer	2012		2003	
	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Consolidated Edison*	\$10,030,557,260	6.45%	\$4,997,027,291	5.24%
Verizon*	951,748,118	0.61	1,054,791,535	1.11
Met Life Building	381,864,000	0.25	285,510,000	0.30
General Motors Building	392,314,030	0.26	233,085,000	0.24
McGraw-Hill Building	359,106,570	0.23	206,640,000	0.22
International Building	344,274,657	0.22	207,531,000	0.22
Solow Building	294,274,800	0.19	—	—
Stuyvesant Town	327,499,180	0.21	—	—
Credit Lyonnais	279,139,998	0.18	—	—
Empire State Building	298,306,782	0.19	192,870,000	0.20
Bear Stearns Building	—	—	205,079,275	0.21
Time & Life Building	—	—	191,860,000	0.20
AOL-Time Warner Building	—	—	318,744,000	0.33
Total	<u>\$13,659,085,395</u>	<u>8.79%</u>	<u>\$7,893,138,101</u>	<u>8.27%</u>

* Including Special Franchises:

2003—Consolidated Edison	\$3,222,264,235
2003—Verizon	525,235,360
2012—Consolidated Edison	\$7,116,664,351
2012—Verizon	431,879,173

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									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Fund	\$7,979,202	\$7,470,928	\$7,402,011	\$7,518,903	\$9,764,209	\$7,963,170	\$7,675,813	\$6,656,334	\$6,012,580	\$4,492,947
Debt Service Funds	577,800	695,044	190,646	138,273	163,756	684,607	350,000	543,726	55,895	536,802
Total Personal Income Tax Revenues	\$8,557,002	\$8,165,972	\$7,592,657	\$7,657,176	\$9,927,965	\$8,647,777	\$8,025,813	\$7,200,060	\$6,068,475	\$5,029,749

Source: Comprehensive Annual Financial Reports of the Comptroller.

Uncollected Parking Violation Fines—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
	(in millions)									
Beginning Balance—July 1st . . .	\$ 611	\$ 591	\$ 598	\$ 630	\$ 692	\$ 680	\$ 694	\$ 694	\$ 540	\$ 600
Add:										
Summonses Issued (a)	838	904	943	864	919	860	854	878	866	613
	<u>1,449</u>	<u>1,495</u>	<u>1,541</u>	<u>1,494</u>	<u>1,611</u>	<u>1,540</u>	<u>1,548</u>	<u>1,572</u>	<u>1,406</u>	<u>1,213</u>
Deduct:										
Collections	610	605	624	595	624	569	581	600	552	453
Write-offs, Adjustments and Dispositions (b)	225	279	326	301	357	279	287	278	160	220
	<u>835</u>	<u>884</u>	<u>950</u>	<u>896</u>	<u>981</u>	<u>848</u>	<u>868</u>	<u>878</u>	<u>712</u>	<u>673</u>
Ending Balance—June 30th . . .	614	611	591	598	630	692	680	694	694	540
Less:										
Allowance for Uncollectible Amounts (c) . .	380	352	325	332	355	409	430	442	452	367
Summonses Uncollected—June 30th	<u>\$ 234</u>	<u>\$ 259</u>	<u>\$ 266</u>	<u>\$ 266</u>	<u>\$ 275</u>	<u>\$ 283</u>	<u>\$ 250</u>	<u>\$ 252</u>	<u>\$ 242</u>	<u>\$ 173</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.



Rockefeller Center

**SCHEDULES OF DEBT
CAPACITY INFORMATION**

Ratios of Outstanding Debt by Type—Ten Year Trend

(dollars in millions, except per capita)

Fiscal Year	General Obligation	ECF	MAC	TEA Bonds	TSASC	STAR	FSC	IDA Bonds	HVIC Bonds and Notes	Gross Debt	Capital Leases Obligations	Treasury Obligations	Total Primary Government	Percentage of Personal Income	Per Capita Gross Debt
2003	\$29,679	\$117	\$2,151	\$12,024	\$1,258	\$ —	\$ —	\$ —	\$ —	\$45,229	\$ 2,211	\$ (64)	\$ 47,376	15.52%	5,838
2004	31,378	107	1,758	13,364	1,256	—	—	108	—	47,971	2,346	(52)	50,265	15.36	6,159
2005	33,903	135	—	12,977	1,283	2,552	460	106	—	51,416	3,044	(39)	54,421	15.49	6,630
2006	35,844	84	—	12,233	1,334	2,470	387	104	—	52,456	2,925	—	55,381	14.32	6,712
2007	34,506	123	—	14,607	1,317	2,368	337	102	2,100	55,460	2,832	—	58,292	13.99	7,015
2008	36,100	109	—	14,828	1,297	2,339	321	101	2,067	57,162	2,025	—	59,187	13.94	7,091
2009	39,991	102	—	16,913	1,274	2,253	304	99	2,033	62,969	1,937	—	64,906	15.91	7,734
2010	41,555	150	—	20,094	1,265	2,178	294	99	2,000	67,635	1,859	—	69,494	17.03	8,489
2011	41,785	281	—	23,820	1,260	2,117	282	98	2,000	71,643	1,895	—	73,538	18.02	8,919
2012	42,286	274	—	26,268	1,253	2,054	270	95	3,000	75,500	1,818	—	77,318	18.17%	9,378

Sources: Comprehensive Annual Financial Reports of the Comptroller

Ratios of General Bonded Debt Outstanding—Ten Year Trend

<u>Fiscal Year</u>	<u>General Obligation Bonds (in millions)</u>	<u>Percentage of Actual Taxable Value of Property</u>	<u>Per Capita General Obligations</u>
2003	\$29,679	28.90%	\$3,652
2004	31,378	29.38	3,841
2005	33,903	30.73	4,128
2006	35,844	29.26	4,344
2007	34,506	27.03	4,152
2008	36,100	24.80	4,325
2009	39,991	26.31	4,765
2010	41,555	26.31	4,952
2011	41,785	26.17	4,979
2012	42,286	26.77	5,129

Sources: Comprehensive Annual Financial Reports of the Comptroller

Legal Debt Margin Information—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Assessed value	\$768,526,703	\$760,966,939	\$762,244,038	\$749,042,580	\$704,188,669	\$601,024,031	\$533,355,005	\$470,509,862	\$431,152,135	\$399,908,015
Debt limit (10% of assessed value)	76,852,670	76,096,694	76,224,404	74,904,258	70,418,867	60,102,403	53,335,501	47,050,986	43,115,214	39,990,802
Debt applicable to limit:										
General obligation bonds ⁽¹⁾	41,969,757	41,448,395	41,223,497	39,690,549	34,509,565	34,150,758	35,481,146	33,542,411	30,779,961	29,218,481
TFA Debt Outstanding ⁽²⁾	6,086,990	4,123,725	906,295	—	—	—	—	—	—	—
Adjustments:										
Excluded fund debt	(90,070)	(195,076)	(241,561)	(288,427)	(318,762)	(374,699)	(408,201)	(457,453)	(505,574)	(589,122)
Service fund and appropriations for redemption of non-excluded debt	(1,997,986)	(1,954,635)	(1,750,332)	(1,601,225)	(1,535,247)	(1,712,570)	(1,597,624)	(1,398,773)	(1,475,020)	(1,388,829)
Anticipated TFA financing ⁽³⁾	—	—	—	—	—	—	—	—	—	(145,000)
Anticipated TSASC debt—incurring power	—	—	—	—	—	—	—	—	(44,139)	(1,259,754)
Contract, land acquisition and other liabilities	6,709,900	8,610,479	9,745,279	9,432,580	9,980,604	7,440,758	6,238,891	6,231,095	5,084,927	5,178,826
Total net adjustments	4,621,844	6,460,768	7,753,386	7,542,928	8,126,595	5,353,489	4,233,066	4,374,869	3,060,194	1,796,121
Total net debt applicable to limit	52,678,591	52,032,888	49,883,178	47,233,477	42,636,160	39,504,247	39,714,212	37,917,280	33,840,155	31,014,602
Legal debt margin	\$ 24,174,079	\$ 24,063,806	\$ 26,341,226	\$ 27,670,781	\$ 27,782,707	\$ 20,598,156	\$ 13,621,289	\$ 9,133,706	\$ 9,275,059	\$ 8,976,200
Total net debt applicable to the limit as a percentage of debt limit	68.54%	68.38%	65.44%	63.06%	60.55%	65.73%	74.46%	80.59%	78.49%	77.55%

Notes:

⁽¹⁾ Includes adjustments for Business Improvement Districts, Original Issue Discount, Capital Appreciation Bonds Discounts and cash on hand for defeasance.

⁽²⁾ TFA Debt Outstanding above 13.5 billion.

⁽³⁾ Excludes TFA building Aid revenue bond financing.

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. Obligations for water supply and certain obligations for rapid transit and sewage 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.

To provide for the City's capital program, State legislation was enacted which created the Transitional Finance Authority (TFA) and TSASC Inc. (TSASC). The new authorization as of July, 2009 provides that TFA debt above \$13.5 billion is subject to the general debt limit of the City. Without the TFA and TSASC, new contractual commitments for the City's general obligation financed capital program could not continue to be made. The debt-incurring power of TFA and TSASC has permitted the city to continue to enter into new contractual commitments.

Pledged-Revenue Coverage

(in thousands)

New York City Transitional Finance Authority*

Fiscal Year	PIT Revenue ⁽¹⁾	Sales Tax Revenue ⁽²⁾	Other ⁽³⁾	Investment Earnings	Total Revenue	Future Tax Secured Bonds Debt Service			Operating Expenses	Total to be Covered	Coverage PIT only	Coverage on Total Revenue
						Interest	Principal	Total				
2003	\$4,489,749	\$3,289,000	\$ 624,000	\$ 2,598	\$ 8,405,347	\$467,803	\$107,875	\$ 575,678	\$ 9,390	\$ 585,068	7.67	14.37
2004	5,581,408	3,485,000	400,000	7,340	9,473,748	508,033	179,510	687,543	11,328	698,871	7.99	13.56
2005	6,521,398	4,370,000	1,147,242	16,157	12,054,797	552,282	389,260	941,542	11,509	953,051	6.84	12.65
2006	7,333,813	4,427,000	—	38,606	11,799,419	572,723	373,245	945,968	9,595	955,563	7.67	12.35
2007	7,719,777	4,627,000	1,264,215	12,523	13,623,515	579,949	339,575	919,524	8,848	928,372	8.32	14.67
2008	8,814,965	4,886,000	545,747	19,312	14,266,024	589,559	279,678	869,237	8,768	878,005	10.04	16.25
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

⁽¹⁾ Date of inception of TFA was October 1, 1997

⁽²⁾ Personal income tax (PIT).

⁽³⁾ Sales tax revenue has not been required by the TFA. This amount is available to cover debt service if required.

⁽⁴⁾ Grant from City and Federal Subsidy.

Building Aid Revenue Bonds Debt Service

Fiscal Year	BARBs Revenue ⁽¹⁾	Investment Earnings	Total Revenue	Interest	Principal	Total	Operating Expenses	Total to be Covered	Coverage on Total Revenue
2008	696,566	1,558	698,124	62,208	—	62,208	110	62,318	11.20
2009	757,199	3,371	760,570	88,646	18,820	107,466	194	107,660	7.06
2010	829,949	1,205	831,154	194,789	30,025	224,814	316	225,130	3.69
2011	894,478	(822) ⁽²⁾	893,656	207,838	65,455	273,293	320	273,613	3.27
2012	906,746	1,277 ⁽²⁾	908,023	237,420	71,190	308,610	319	308,929	2.94

⁽¹⁾ Building Aid Equivalent Payments.

First Building Aid Equivalent Payment received on November 15, 2006

⁽²⁾ Net of fair market value adjustment.

N/A=Not Applicable

Source: New York City Transitional Finance Authority

Pledged-Revenue Coverage (Cont.)

(in thousands)
TSASC, Inc.*

Fiscal Year	TSR Revenue ^{(1)(3)&(4)}	Investment Earnings	Total Revenue	Debt Service			Total to be Covered	Coverage on Total Revenue
				Interest	Principal ⁽⁵⁾	Total		
2003 ⁽²⁾	\$252,843	\$6,375	\$259,218	\$56,463	\$ 8,915	\$ 65,378	\$ 65,378	3.96
2004 ⁽²⁾	213,726	6,238	219,964	72,059	42,310	114,369	114,369	1.92
2005	216,920	8,403	225,323	72,601	20,755	93,356	93,356	2.41
2006 ⁽³⁾	199,133	8,091	207,224	96,345	34,599	130,944	130,944	1.58
2007	80,198	5,957	86,155	66,637	16,705	83,342	83,342	1.03
2008	79,264	6,776	86,040	65,833	19,315	85,148	85,148	1.01
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

⁽¹⁾ Date of inception of TSASC was November 8, 1999

⁽²⁾ Tobacco settlement revenues (TSR).

⁽³⁾ The capitalized interest from sale of bonds used to make payments in Fiscal Year 2003 is excluded from the above revenue. Capitalized interest from series 2002-1 was \$25 million and was used July 2003.

⁽⁴⁾ On February 8, 2006 TSASC restructured its debt. The new indenture pledged 37.4% of TSR collection towards debt service and operating expenses and from the date of the restructuring forward only that pledged portion of TSR is included in this coverage calculation.

⁽⁵⁾ A portion of the TSR's received in a fiscal year are reserved for the subsequent fiscal year's December debt service payment.

⁽⁶⁾ The annual payment of principal is determined by the amount of TSASC's TSR and interest earnings, after payment of interest and operating expenses.

Source: TSASC, Inc.

Sales Tax Asset Receivable Corporation*

Fiscal Year	LGAC Receipts ⁽¹⁾	Investment Earnings	Total Revenue	Debt Service			Total to be covered	Coverage on Total Revenue
				Interest	Principal ⁽²⁾	Total		
2005	\$170,000	\$ 4,292	\$174,292	\$ 54,425	\$ —	\$ 54,425	\$ 54,693	3.19
2006	170,000	11,550	181,550	121,089	46,785	167,874	167,982	1.08
2007	170,000	13,520	183,520	118,641	48,145	166,786	167,052	1.10
2008	170,000	10,629	180,629	115,536	15,485	131,021	131,331	1.38
2009	170,000	5,472	175,472	113,784	51,520	165,304	165,606	1.06
2010	170,000	946	170,946	110,899	26,450	137,349	137,696	1.24
2011	170,000	3,837	173,837	108,042	11,640	119,682	120,055	1.45
2012	170,000	1,164	171,164	105,326	58,170	163,496	163,821	1.04

⁽¹⁾ Date of inception of Sales Tax Asset Receivable Corporation was September 22, 2004

⁽²⁾ New York State Local Government Assistance Corporation ("LGAC") revenues shown in annual governmental financial statements. For period ended June 30, 2005, only one of two LGAC \$170 million payments was subject to bond indenture, thus only one is included in calculation of coverage.

⁽³⁾ Principal includes defeasances.

Source: Sales Tax Asset Receivable Corporation

(Continued)

Pledged-Revenue Coverage (Cont.)

(in thousands)

Hudson Yards Infrastructure Corporation*

Fiscal Year	DIB ⁽¹⁾ Receipts	TEP ⁽²⁾ Receipts	ISP ⁽³⁾ Receipts	Other ⁽⁴⁾	Investment Earnings	Total Revenue	Debt Service			Operating Expenses	Total to be covered	Coverage on Total Revenue ⁽⁵⁾
							Interest	Principal	Total			
2006	\$11,120	\$ —	\$ —	\$ —	\$ 59	\$ 11,179	\$ —	\$ —	\$ —	\$ 393	\$ 393	28.45
2007	57,938	5,008	—	—	43,257	106,203	—	—	—	396	396	268.19
2008	6,930	1,683	—	—	127,305	135,918	106,319	—	106,319	589	106,908	1.27
2009	4,488	7,840	—	15,000	57,630	84,958	90,147	—	90,147	633	90,780	0.94 ⁽⁶⁾
2010	—	13,318	—	—	19,960	33,278	88,601	—	88,601	728	89,329	0.37 ⁽⁶⁾
2011	4,635	25,937	42,667	—	2,629	75,868	88,223	—	88,223	837	89,060	0.85 ⁽⁶⁾
2012	2,951	27,679	79,347	155,595	1,375	266,947	105,065	—	105,065	9,519 ⁽⁷⁾	114,584	2.33 ⁽⁶⁾

(*) Date of inception of Hudson Yards Infrastructure Corporation was August 19, 2004.

HYIC first DIB collection was on September 21, 2005 and 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) Grant from City

(5) 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.

(6) Debt service payments are funded from excess prior years' revenues and from current year revenues.

(7) In December 2011, HYIC was obligated to make an arbitrage rebate payment to United States Treasury for \$8.8M

Source: Hudson Yards Infrastructure Corporation

New York City Educational Construction Fund*

Fiscal Year	Rental Revenue	Interest Revenue	Total Revenues	Interest Expense	Principal	Total	Operating Expenses	Total to be Covered	Coverage Ratio
2005	\$18,699	\$1,936	\$20,635	\$6,658	\$51,015	\$57,673	\$4,864	\$62,537	0.33
2006	22,011	2,860	24,871	6,544	3,010	9,554	5,756	15,310	1.62
2007	24,636	3,545	28,181	4,222	12,095	16,317	5,303	21,620	1.30
2008	19,056	4,722	23,778	4,727	13,665	18,392	5,635	24,027	0.99
2009	16,712	3,081	19,793	3,595	7,465	11,060	5,636	16,696	1.31
2010	18,436	1,078	19,514	2,498	6,135	8,633	4,627	13,260	1.47
2011	19,517	1,072	20,589	7,579	6,075	13,654	5,453	19,107	1.08
2012	19,441	1,161	20,602	8,763	6,390	15,153	6,006	21,159	0.97

(*) The 2005A bonds were issued on January 5, 2005 to refinance the 1994 Bonds.

The 2007A bonds were issued on January 18, 2007.

Capitalized interest of \$1,037,000.00 was not included on interest expense for year 2009 for the 2007A Bonds.

The 2010A bonds were issued on April 28, 2010 for capital purposes.

Capitalized interest of \$1,969,000 was not included on interest expense for year 2010 for the 2007 A Bonds and

289,000 was not included on interest expense for year 2010 for the 2010A Bonds.

The 2011A bonds were issued on January 25, 2011 for capital purposes.

Capitalized interest of \$1,936,000 were included on interest expense for year 2011 for the 2011 and 2010 Bonds

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)	
HP Gotham Tower LP	2030	Office Space	\$ 29,624	\$ 617,327
New Water Street Corp.	2028	Office Space	11,871	236,240
MIU Realty LLC.	2026	Transit Facility	7,540	162,196
150 William Street Associates	2023	Office Space	11,636	143,788
59 Maiden Lane Associates, LLC	2021	Office Space	13,356	127,542
Broadway 26 Waterview LLC	2041	School	3,406	113,597
Laguardia Corporate Center Associates, LLC ...	2029	Office Space	5,020	111,893
Forest City Bridge Street Associates, L.P.	2030	Office Space	4,801	102,980
Forest City Myrtle Associates, LLC	2024	Office Space	6,000	85,750
LSS Leasing, LLC	2023	Office Space	7,686	84,547
59 Maiden Lane Associates, LLC	2021	Office Space	8,727	82,407
LSS Leasing Limited Liability Company	2023	Office Space	7,236	79,601
Brooklyn Renaissance Plaza LLC	2018	Office Space	10,555	73,004
45-10 94 TH Street LLC	2026	School	2,270	69,191
180 Water Street Associates, L.P.	2018	Office Space	11,034	68,989
450 Partners LLC	2027	Office Space	2,821	66,343
G&R 11 TH Avenue Associates, LLC	2021	Office Space	6,048	62,299
Wells 60 Broad Street	2020	Office Space	7,547	61,179
561 Grand Associates, LLC	2041	School	1,548	57,253
FC Flatbush Associates II, LLC	2018	Office Space	7,924	55,227
Gertz Plaza Acquisition 2, LLC	2030	Office Space	2,679	53,761
Green Bus Holding Corp.	2027	Transit Facility	3,075	50,363
CDI 21 ST LIC, LLC	2023	School	1,898	49,639
Triboro Coach Holding Corp.	2027	Transit Facility	2,843	46,819
Broadway 26 Waterview LLC	2019	School	6,449	46,747
25 Largest Leases Based on Future Obligations			183,594	2,708,682
881 Remaining Leases			426,651	4,910,015
<u>906</u> Total Leases			<u>\$610,245</u>	<u>\$7,618,697</u>

Source: Various City Agencies

Leased City-Owned Property

<u>Lessee</u>	<u>Year of Expiration</u>	<u>Minimum Annual Rental Fiscal Year 2012</u>	<u>Aggregate Future Minimum Annual Rents</u>	<u>Facility</u>
		(in thousands)		
Port Authority of NY and NJ	2050	\$115,709	\$4,951,432	Airport
The Carnegie Hall Corporation	2086	6,347	472,870	Concert Hall
UDC/Commodore Redevelopment Corp	2077	2,181	178,088	Hotel
Hunts Point Cooperative Market (Collected by Law)	2037	4,366	170,140	Market
MMPI Piers LLC	2060	267	125,333	Market
The Port Authority of NY and NJ	2058	3,377	73,336	Marine Terminal
Waterside Housing Redevelopment Co	2069	4,662	49,254	Urban Renewal
Barclay Greenwich Holdings Inc.	2080	690	45,125	Office Building
Fran Realty	2048	682	27,626	Commerce
Crystal Ball Group, Inc	2020	2,500	19,375	Restaurant
Wollman Rink Operations LLC	2021	1,827	19,120	Recreation Facility
East Broadway Mall	2035	622	18,445	Mall
Alley Pond Driving Range, Inc.	2025	1,076	15,958	Recreation Facility
Bridgemarket Associates, LP	2047	450	15,768	Restaurant
Winking Group, LLC.	2050	198	13,455	Food Retail
MDO Develop Corp	2030	520	11,396	Recreation Facility
North Waterside Redevelop Co.	2069	1,771	11,097	Urban Renewal
Statue Cruises, LLC	2017	2,000	11,000	Recreation Facility
American Golf Corporation	2024	750	10,750	Recreation Facility
Brooklyn Renaissance Plaza, LLC	2018	1,508	10,429	Recreation Facility
Douglaston Golf, LLC.	2024	670	9,881	Recreation Facility
Hunts Point Produce Cooperative	2014	4,500	8,625	Market
The Golf Center of Staten Island, Inc.	2027	350	7,769	Recreation Facility
American Golf Corporation	2024	550	7,233	Recreation Facility
CC Vending, Inc.	2015	2,700	7,200	Food Retail
25 Largest Leases		160,273	6,290,705	
507 Remaining Leases		34,300	212,341	
532 Total Leases		<u>\$194,573</u>	<u>\$6,503,046</u>	

Source: Various City Agencies



USS Intrepid

STATISTICAL SECTION

SCHEDULES OF DEMOGRAPHIC AND ECONOMIC INFORMATION

Population—Ten Year Trend

Year	2002-2011*			
	United States	Percentage Change from Prior Period	City of New York	Percentage Change from Prior Period
2002	287,625,193	0.93%	8,072,000	0.15%
2003	290,107,933	0.86	8,068,073	(0.05)
2004	292,805,298	0.93	8,043,366	(0.31)
2005	295,516,599	0.93	8,013,368	(0.37)
2006	298,379,912	0.97	7,993,906	(0.24)
2007	301,231,207	0.96	8,013,775	0.25
2008	304,093,966	0.95	8,068,195	0.68
2009	306,771,529	0.88	8,131,574	0.79
2010	309,330,219	0.83	8,186,443	0.67
2011	311,591,917	0.73	8,244,910	0.71

POPULATION OF NEW YORK CITY BY BOROUGH

	2011	2010	2000	1990	1980	1970
Bronx	1,392,002	1,387,159	1,333,854	1,203,789	1,168,972	1,471,701
Brooklyn	2,532,645	2,508,515	2,465,812	2,300,664	2,230,936	2,602,012
Manhattan	1,601,948	1,587,481	1,540,373	1,487,536	1,428,285	1,539,233
Queens	2,247,848	2,233,895	2,229,895	1,951,598	1,891,325	1,987,174
Staten Island	470,467	469,393	445,414	378,977	352,121	295,443
Total	8,244,910	8,186,443	8,015,348	7,322,564	7,071,639	7,895,563
Percentage Increase (Decrease) from Prior Decade	0.7%	2.1%	9.5%	3.5%	(10.4%)	1.5%

Personal Income—Ten Year Trend

Year	2002-2011*			2002-2011*		
	Personal Income (in thousands)		New York City as a Percentage of United States	Per Capita Personal Income		New York City as a Percentage of United States
United States	City of New York	United States		City of New York		
2002	\$ 9,054,702,000	\$299,531,550	3%	\$31,481	\$37,107	118%
2003	9,369,072,000	305,736,714	3	32,295	37,895	117
2004	9,928,790,000	327,622,127	3	33,909	40,734	120
2005	10,476,669,000	351,593,204	3	35,452	43,878	124
2006	11,256,516,000	386,695,457	3	37,725	48,373	128
2007	11,900,562,000	416,540,812	4	39,506	51,977	132
2008	12,451,660,000	427,916,048	3	40,947	53,039	130
2009	11,916,773,000	403,225,633	3	38,846	49,585	128
2010	12,353,577,000	425,602,248	3	39,937	51,991	130
2011	12,981,740,848	NA		41,663	NA	

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

*Amounts as of September 2012

NA: Not Available.

Nonagricultural Wage and Salary Employment—Ten Year Trend

	2003-2012									
	2012 ^(b)	2011	2010	2009	2008	2007	2006	2005	2004	2003
Private Employment:										
Services ^(a)	2,084	2,038	1,977	1,938	1,962	1,919	1,870	1,827	1,788	1,768
Wholesale Trade	139	139	138	139	149	150	149	148	148	148
Retail Trade	322	314	303	292	300	295	287	281	274	267
Manufacturing	73	75	76	82	96	101	106	114	121	127
Financial Activities	444	441	429	434	465	468	458	445	436	434
Transportation, Warehousing and Utilities	119	121	119	122	126	125	123	119	119	119
Construction	105	112	113	121	133	127	119	113	112	113
Total Private Employment ...	3,286	3,240	3,155	3,128	3,231	3,185	3,112	3,047	2,998	2,976
Government	543	547	558	567	564	559	555	556	554	557
Total	3,829	3,787	3,713	3,695	3,795	3,744	3,667	3,603	3,552	3,533
Percentage Increase (Decrease) from Prior Year	NA	2.0%	0.5%	(2.6%)	1.4%	2.1%	1.8%	1.4%	0.5%	(1.4%)

^(a) Includes rounding adjustment.

^(b) Six months average.

NA: Not Available.

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

2003-2012
(annual averages in thousands)

<u>Year</u>	<u>Public Assistance</u>	<u>SSI^(a)</u>
2003	422	395,339
2004	434	395,405
2005	414	400,461
2006	393	403,299
2007	358	406,375
2008	341	409,821
2009	346	414,923
2010	346	420,878
2011	356	423,707
2012	353	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

2002-2011

Year	Civilian Labor Force (in thousands)		Unemployment Rate	
	New York City Employed	New York City Unemployed ^(a)	New York City	United States
2002	3,429	300	8.1%	5.8%
2003	3,414	308	8.3	6.0
2004	3,469	263	7.1	5.5
2005	3,540	217	5.8	5.1
2006	3,630	190	5.0	4.6
2007	3,674	190	4.9	4.6
2008	3,700	214	5.5	5.8
2009	3,607	367	9.2	9.3
2010	3,586	379	9.5	9.6
2011	3,592	354	9.0	8.9

^(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.



Federal Hall

**SCHEDULES OF
OPERATING INFORMATION**

Number of Full Time City Employees—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Responsibility Area:										
Education ^(a)	118,716	119,410	121,225	123,726	123,612	120,946	119,666	118,740	117,609	100,694
Police	48,748	48,304	49,282	50,675	50,302	45,367	45,104	44,599	44,843	45,144
Fire	15,315	15,665	15,890	16,149	16,299	16,131	16,073	15,864	15,479	15,137
Social Services	20,070	19,394	19,694	20,735	21,075	20,723	20,834	20,613	20,878	18,007
Higher Education	5,085	4,854	4,952	4,669	4,518	4,408	4,324	4,363	4,282	3,789
Environmental Protection	5,564	5,653	5,749	5,785	5,895	5,844	5,675	5,644	5,781	5,478
Sanitation	8,845	8,893	9,211	9,631	9,725	9,787	9,698	9,529	9,298	9,029
All Other	45,080	46,135	48,058	49,244	49,223	47,633	45,250	44,709	44,036	42,338
Total	<u>267,423</u>	<u>268,308</u>	<u>274,061</u>	<u>280,614</u>	<u>280,649</u>	<u>270,839</u>	<u>266,624</u>	<u>264,061</u>	<u>262,206</u>	<u>239,616</u>
Percentage Increase (Decrease) from Prior Year	(2.4%)	(2.1%)	(2.3%)	0.0%	3.6%	1.6%	1.0%	0.7%	9.4%	(3.3%)

^(a) Effective July 2003, certain employees of the education area were reclassified from part-time to full-time status.

Sources: Financial Management System (FMS), Mayor's Office of Management and Budget, and Mayor's Office of Operations.

Operating Indicators by Function/Program—Ten Year Trend

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
PUBLIC SAFETY AND JUDICIAL:										
Police Department										
Full-time Employees: ⁽¹⁾										
Uniform	34,510	33,777	34,636	35,641	35,405	35,548	35,773	35,489	35,442	36,120
Civilian	14,238	14,527	14,646	15,034	14,897	9,819	9,331	9,110	9,401	9,024
Total Uniform Force per 100,000 Population	411.2	402.5	412.7	424.7	424.2	427.7	433.6	432.0	433.8	444.5
MAJOR FELONY CRIME										
Felony Crime	109,299	105,496	105,702	110,828	119,052	123,136	130,093	136,491	143,268	147,669
Felony Crime per 100,000 Population	1,302	1,257	1,260	1,321	1,426	1,482	1,577	1,662	1,754	1,817
TRAFFIC SAFETY										
Traffic Fatalities	291	236	259	276	300	310	307	300	337	366
Total Moving Violations										
Summons (000)	1,015	1,189	1,262	1,226	1,227	1,250	1,278	1,224	1,252	1,143
Fire Department										
Full-time Employees: ⁽¹⁾										
Uniform	10,260	10,646	11,080	11,459	11,585	11,522	11,643	11,488	11,260	10,881
Civilian	5,055	5,019	4,810	4,690	4,714	4,609	4,430	4,376	4,219	4,256
Total Uniform Force per 100,000 Population	122.3	126.9	132.0	136.5	138.8	138.6	141.1	139.8	137.8	133.9
Incidents Responded to by Fire Units ⁽¹⁸⁾	488	493	489	473	477	498	485	466	455	434
Medical Incidents 10-92 ⁽¹⁸⁾	219	216	213	210	210	210	205	202	179	163
EMERGENCY MEDICAL SERVICE										
911 Contacts to EMS	1,316,994	1,404,321	1,356,039	1,345,295	1,339,238	1,305,965	1,265,222	1,240,412	1,229,707	1,194,368
Ambulance Operations:										
Incidents Responded to by Ambulances ⁽¹⁸⁾	1,279	1,263	1,237	1,225	1,206	1,179	1,152	1,130	1,119	1,088
Total Average Tours per Day	989	956	945	933	926	920	931	946	938	914
Department of Corrections										
Full-time Employees: ⁽¹⁾										
Uniform	8,540	8,456	8,772	9,068	9,149	9,203	9,189	9,477	9,410	9,533
Civilian	1,413	1,375	1,395	1,420	1,406	1,380	1,350	1,327	1,352	1,397
Total Uniform Force per 100,000 Population	101.8	100.8	104.5	108.0	109.6	110.7	111.4	115.4	115.2	117.3
Average Daily Prison Population	12,287	12,790	13,049	13,362	13,850	13,987	13,497	13,576	13,751	14,533

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Department of Corrections (cont.)										
Average Daily Prison Population to Uniform Force	1.44	1.51	1.49	1.47	1.51	1.52	1.47	1.43	1.44	1.52
Prison Population as a Percent of Capacity	92%	94%	93%	93%	95%	95%	96%	96%	96%	97%
EDUCATION:										
Department of Education										
Full-time Employees: ⁽¹⁾										
Pedagogical ⁽²⁾	107,625	108,343	110,389	112,993	112,852	110,655	109,250	108,717	107,932	93,926
Regular	11,091	11,067	10,836	10,733	10,760	10,291	10,416	10,023	9,677	6,768
Pupil Enrollment:										
Elementary and Intermediate	717,286	715,279	708,747	700,353	687,513	664,401	678,144	696,209	713,228	726,649
Special Education	221,700	220,289	213,831	206,760	195,202	182,730	180,890	177,103	171,782	169,685
High School	324,263	328,690	330,075	329,187	334,746	283,643	287,800	293,019	289,913	282,331
Pupil Enrollment to Pedagogical Employees ⁽²⁾	11.7	11.7	11.4	10.9	10.8	10.2	10.5	10.7	10.9	12.5
Regular Pupil Enrollment ⁽⁴⁾	983,411	986,457	983,317	975,025	981,500	993,932	1,010,607	1,029,467	1,041,133	1,044,492
Average Daily Attendance ⁽⁵⁾	884,003	4,003	882,748	870,148	870,175	871,394	880,107	899,230	913,873	923,003
Average Daily Attendance to Regular Pupil Enrollment	0.899	0.895	0.898	0.892	0.887	0.876	0.871	0.873	0.878	0.884
Percent of Pupils Meeting and Exceeding Standards in English Languages Arts: ⁽¹⁵⁾										
Grade 3	49.0%	48.1%	46.5%	69.4%	59.9%	56.4%	61.5%	53.5%	45.7%	43.0%
Grade 8	39.0%	35.0%	37.5%	57.0%	43.0%	41.8%	36.6%	32.8%	35.6%	32.5%
Percent of Pupils Meeting and Exceeding Standards in Mathematics: ⁽¹⁵⁾										
Grade 3	57.0%	54.8%	54.3%	91.4%	87.2%	82.2%	75.3%	64.8%	57.7%	51.8%
Grade 8 ⁽¹⁶⁾	55.2%	52.5%	46.3%	71.3%	59.6%	55.5%	43.9%	40.3%	33.6%	27.7%
City University of New York										
Full-time Employees: ⁽¹⁾										
Pedagogical	3,362	3,180	3,201	2,993	2,872	2,785	2,722	2,723	2,613	2,228
Regular	1,723	1,674	1,751	1,676	1,676	1,623	1,602	1,640	1,669	1,561

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
City University of New York (cont.)										
Student Enrollment: ⁽⁶⁾										
Full-time	57,747	55,293	52,700	46,269	42,767	40,764	40,392	40,623	39,579	39,279
Part-time	39,965	35,971	36,070	35,269	34,097	33,129	32,923	32,684	30,724	28,765
Degrees Granted ⁽⁶⁾	11,500	340	9,286	8,547	7,997	7,933	7,647	7,770	7,019	7,214
SOCIAL SERVICES:										
Human Resources Administration										
Full-time Employees ⁽¹⁾	13,918	13,814	13,854	14,093	13,994	13,838	14,218	14,270	14,725	11,411
Persons Receiving Cash Assistance (CA)	353,300	355,600	346,300	346,100	341,300	360,700	393,800	416,200	437,500	421,500
Persons Receiving CA per 100,000 Population	4,210	4,237	4,127	4,124	4,089	4,340	4,773	5,067	5,355	5,187
Persons Receiving Food Stamps (000)	1,834.2	1,830.9	1,731.9	1,502.4	1,241.6	1,095.0	1,095.2	1,086.2	991.8	871.3
CA Recipients	400.4	408.9	402.5	399.0	402.3	393.3	431.9	456.8	459.3	432.3
Non-CA Recipients	1,159.4	1,159.1	1,071.0	860.1	607.4	521.5	474.2	435.9	532.5	439.0
SSI Recipients	274.4	262.9	258.4	243.3	231.9	180.2	189.1	193.5	N/A	N/A
OFFICE OF CHILD SUPPORT ENFORCEMENT⁽⁹⁾										
New Support Orders Obtained ⁽¹⁰⁾	14,988	14,236	13,295	9,311	9,211	10,329	11,275	25,797	26,185	21,814
Total Cases with Active Orders	287,832	281,796	280,890	310,281	302,544	297,826	301,481	295,869	228,007	220,734
Administration for Children's Services										
Full-time Employees ⁽¹⁾	6,152	5,580	5,840	6,642	7,081	6,885	6,616	6,343	6,153	6,596
ABUSE OR NEGLECT REPORTS										
Reports	63,253	65,731	65,114	64,748	64,572	64,196	61,355	50,251	51,477	53,894
Children in Foster Care	86,517	90,262	89,708	89,619	89,818	91,771	89,577	79,351	79,555	84,431
Children in Foster Care (average)	14,013	14,843	15,895	16,439	16,701	16,854	16,659	18,968	22,082	25,622
Children Adopted	1,295	1,186	1,156	1,344	1,472	1,562	1,831	2,364	2,735	2,793

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Administration for Children's Services (cont.)										
CHILD CARE AND HEAD START										
Enrollment in Publicly Subsidized Child-Care	95,979	98,643	102,246	104,275	102,292	106,761	82,260	81,244	78,630	78,353
Head Start Enrollment		18,423	18,563	18,561	18,147	18,782	19,530	19,886	18,075	16,924
Department of Homeless Services (DHS)										
Full-time Employees ⁽¹⁾	1,818	1,838	1,920	2,026	2,052	2,039	2,205	2,242	2,169	1,450
SERVICES FOR FAMILIES										
Families Entering the DHS Shelter Services System for the First Time ⁽¹⁹⁾	5,244	7,771	9,069	7,524	6,002	7,152	7,064	9,114	8,842	9,877
Average number of Families in Shelters per Day ⁽⁷⁾	9,895	9,480	9,938	9,224	8,878	8,794	7,740	8,438	8,837	8,963
Families Relocated to Permanent Housing ⁽²⁰⁾	7,541	7,055	9,871	8,810	7,592	6,186	6,215	6,772	7,090	5,289
Average Number of Single Adults in Shelters per Day ⁽⁸⁾	8,622	8,387	7,167	6,526	6,737	7,253	7,928	8,474	8,445	7,953
ENVIRONMENTAL PROTECTION:										
Department of Environmental Protection (DEP)										
Full-time Employees ⁽¹⁾	5,564	5,653	5,749	5,785	5,895	5,844	5,675	5,644	5,781	5,478
WATER OPERATIONS										
Water Main Breaks	370	481	421	513	429	581	450	515	607	594
Water Supply Complaints	55,991	55,964	60,181	60,518	61,780	75,707	69,498	65,912	65,419	62,380
ENVIRONMENTAL COMPLIANCE										
Complaints Received	44,755	41,343	42,657	52,454	64,196	59,496	59,759	54,363	43,301	27,337
Percent Complaints Responded	95%	98%	96%	89%	92%	97%	87%	98%	98%	97%
DEPARTMENT OF SANITATION										
Full-time Employees ⁽¹⁾										
Uniform	6,991	6,954	7,227	7,612	7,690	7,758	7,733	7,619	7,452	7,146
Civilian	1,854	1,939	1,984	2,019	2,035	2,029	1,965	1,910	1,846	1,883

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
DEPARTMENT OF SANITATION (cont.)										
COMMUNITY SERVICE										
Complaints Received	23,482	23,250	25,911	25,590	30,902	36,694	39,838	36,604	30,751	8,719
STREET CLEANING AND REFUSE COLLECTION										
Percent of Streets Rated										
Acceptably Clean	95.5%	94.5%	95.3%	95.8%	95.7%	94.3%	93.1%	91.5%	89.8%	85.4%
Tons of Refuse Collected (000)	3,035	3,032	3,115	3,039	3,151	3,189	3,259	3,288	3,526	3,462
Tons Recycled per Day	N/A	3,944	3,779	5,394	6,160	5,438	5,419	6,742	6,544	5,863
ENFORCEMENT										
Total Environmental Control Board Violation Notices Issued	334,435	349,714	461,733	470,425	459,440	530,822	519,533	406,334	413,583	446,624
TRANSPORTATION SERVICES:										
Department of Transportation										
Full-time Employees ⁽¹⁾	4,405	4,488	4,563	4,423	4,348	4,296	4,187	4,081	3,978	3,921
PARKING METERS										
Percent of On-Street Parking Meters that are Operable	97.9%	92.9%	82.9%	88.7%	89.9%	91.0%	90.9%	91.0%	92.0%	91.0%
STREET LIGHTS										
Percent of Defects Responded to within 10 Days	99.4%	99.4%	98.4%	99.3%	99.1%	96.5%	94.4%	92.9%	95.8%	95.8%
RED LIGHT CAMERA										
Number of Cameras	190	100	100	100	100	100	50	50	50	50
STREETS AND ARTERIAL HIGHWAYS										
Potholes Repaired ⁽¹⁾	200,666	305,001	295,297	224,648	210,032	205,227	179,728	216,107	190,626	124,426
Pothole Repaired Arterial		100,734	72,040	52,931	45,352	46,432	41,590	46,138	41,513	35,682
Pothole Work Orders	61,249	56,399	59,254	49,906	48,433	47,934	45,228	51,460	54,011	35,812
Percent of Pothole Repaired within 30 Days	98%	93%	99%	99%	99%	99%	99%	98%	96%	89%
PARKS, RECREATION AND CULTURAL ACTIVITIES:										
Department of Parks and Recreation										
Full-time Employees ⁽¹⁾	3,095	3,354	3,581	3,760	3,702	3,550	1,895	1,838	1,873	1,944
Comfort Stations	639	639	639	639	639	638	638	638	638	608

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Department of Parks and Recreation (cont.)										
Percent of Comfort Stations in Service	93%	92%	94%	90%	93%	91%	92%	84%	83%	74%
Tennis Courts	565	565	565	565	565	565	565	565	565	563
Number of Permits Sold	14,879	15,757	20,798	21,195	21,243	21,994	21,550	18,850	19,248	19,725
Attendance at Ice Skating										
Rinks	528,511	527,313	603,529	576,656	702,164	658,285	662,648	698,094	522,716	720,000
Ball Fields	614	614	614	614	614	608	608	608	608	608
Swimming Pools	67	66	66	66	66	64	63	63	63	63
Pools Attendance (CY)	1,725,257	1,728,318	1,727,436	1,826,326	1,495,628	1,294,789	1,421,804	1,390,366	1,162,956	1,104,565
Recreation Centers Total										
Attendance	3,098,023	3,163,028	3,271,198	3,193,646	2,779,447	2,623,605	2,933,937	3,001,688	3,741,077	3,492,217
HOUSING:										
Department of Housing Preservation and Development										
Full-time Employees ⁽¹⁾	2,105	2,226	2,368	2,495	2,623	2,599	2,593	2,582	2,590	2,292
HOUSING DEVELOPMENT										
Total Starts Financed or Assisted under the New Housing Marketplace Plan (Units) ⁽²⁾	16,501	15,735	14,767	12,500	17,008	18,465	17,393	18,340	N/A	8,330
Total Completions Financed or Assisted under the New Housing Marketplace Plan (Units) ⁽²⁾	12,288	14,106	16,874	12,914	12,543	15,550	13,190	15,173	N/A	8,400
HOUSING MANAGEMENT AND SALES										
Buildings Sold	14	13	9	18	66	105	171	169	217	184
Occupied Buildings	292	280	425	450	415	449	548	686	839	1,051
Buildings in Management	173	189	187	190	190	225	330	456	648	977
HOUSING PRESERVATION Code Enforcement:										
Inspections Attempted (Including Multiple Visits)	979,086	950,978	954,029	949,948	828,600	842,518	817,433	764,492	626,287	565,417
Inspections Completed	697,736	678,038	689,872	707,516	621,503	606,095	599,681	576,042	521,086	490,737
Ratio of Completed Inspections to Attempted Inspections	71%	71%	72%	74%	75%	72%	73%	75%	83%	87%

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Department of Housing Preservation and Development (cont.)										
Violations Issued	468,644	462,721	495,726	532,497	483,578	521,547	582,038	482,674	311,530	314,267
HEALTH:										
Department of Health and Mental Hygiene (DOHMH)										
Full-time Employees ⁽¹⁾⁽³⁾	4,470	4,691	4,947	5,214	5,202	4,182	3,951	3,788	3,693	3,253
DISEASE INTERVENTION										
Acquired Immunodeficiency Syndrome (AIDS) New Adult Cases Diagnosed (CY)	2,129	483	2,969	3,124	3,388	3,695	4,112	4,364	N/A	5,978
New Pediatric AIDS Cases Diagnosed (CY) ⁽¹⁷⁾	N/A	N/A	N/A	1	1	4	9	11	N/A	26
People Attending HIV/AIDS Prevention Education Training by DOHMH ⁽¹⁷⁾	N/A	N/A	N/A	1,269	1,243	1,210	3,594	2,799	3,112	5,826
Tuberculosis (TB) New Cases (CY)	689	711	760	895	914	953	984	1,039	1,140	1,195
TB Clinic Visits	56,340	4,743	73,057	107,026	121,889	122,195	123,300	122,239	124,695	134,421
Sexually Transmitted Disease (STD) Reportable Cases Citywide	80,885	9,974	76,245	71,936	68,859	66,171	58,392	54,502	57,877	61,341
STD Cases Treated by DOHMH	60,404	58,146	55,876	53,442	54,010	53,423	52,321	43,356	44,231	45,368
Immunizations Given at Immunization Walk-in Clinics ⁽¹³⁾	124,944	131,869	142,440	113,706	90,448	79,977	84,732	116,206	85,065	89,077
Percent of Children in the Public Schools Who Have Completed Required Immunizations ⁽¹⁴⁾	99%	99%	99%	99%	98%	98%	98%	89%	90%	91%
HEALTH CARE ACCESS										
Medicaid Managed Care Enrollment ⁽¹⁷⁾	N/A	N/A	N/A	1,775,544	1,562,615	1,483,777	1,492,091	1,472,868	1,362,061	1,116,601

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
LIBRARIES:										
Public Libraries										
Attendance (000)	42,916	42,845	44,035	45,713	44,041	40,880	38,367	37,615	37,869	38,371
Circulation (000)	66,489	68,797	66,623	62,450	59,253	54,088	52,058	48,446	41,828	41,600
Computers for Public Use	6,843	6,363	5,980	5,783	5,112	4,811	4,316	4,239	3,960	3,555

(1) Full-Time Head Count according to the Mayor's Office of Management and Budget.

(2) Beginning in fiscal year 2004, Department of Education classified Part-time Pedagogical employees as Full-time equivalents.

(3) During fiscal year 2003, Department of Health and Department of Mental Health, Mental Retardation, and Alcoholism Services merged. As a result the Full-time Head Count is listing them as one agency Department of Health and Mental Hygiene (DOHMH)

(4) Per Department of Education, excludes pre-kindergarten and post graduate pupils. Includes home instruction pupils.

(5) Fiscal year 2009 average daily attendance is estimated.

(6) Reported by CUNY.

(7) Department of Homeless Services (DHS) removed families who entered shelter through Housing Preservation and Development (HPD) facilities from its average daily census statistics. HPD facilities are not operated under the auspices of DHS. The information was revised as of fiscal year 2004 to reflect this change.

(8) DHS no longer includes clients in Safe Havens and Veterans short-term housing. These clients enter these special systems through a separate intake process.

(9) In 2003, the Office of Child Support Enforcement was moved from the Administration of Children's Services to the Human Resources Administration.

(10) In fiscal year 2007 HRA decided to use data prepared by New York State instead of using its own internal reports. Fiscal year 2006 reflects this change.

(11) Increases due to utilization of 311 Citizen Service Center.

(12) In 2005, the Indicators "Total Units Started and Total Units Completions (rehabilitation)" were enhanced by the "New Marketplace Plan Units".

(13) Prior to 2002, the immunizations given at Walk-in Clinics include immunizations given at Health Clinics.

(14) Indicator "Percent of Entering Students Completed Immunized (at private and public schools)" change to "Percent of children in the public schools who have completed required immunizations". This change is reflected in fiscal year 2006.

(15) During the 2009-2010 School Year, the New York State Department of Education raised the benchmark for proficiency on the ELA (English Language Arts) and Math exams. Due to the recalibration of this calculation, fewer students met or exceeded standards in fiscal year 2010. The percentage change is not a direct reflection of student performance.

(16) Beginning in fiscal year 2010, "The percent of pupils Meeting and Exceeding Standards in Mathematics" represents grade 8. In Fiscal Year 2009 and prior, it represented Grade 7.

(17) In 2010, (DOHMH) discontinued reporting the referenced indicators after determining that they are not the most useful in assessing the department's performance or in reporting on the overall health and well-being of New Yorkers.

(18) Beginning in Fiscal Year 2011, "Incidents Responded to by Fire Units", "Medical Incidents", and "Incidents Responded to by Ambulances" collectively replaces the former indicator of "Emergency Responses" to provide more accurate statistics. To arrive at the total Emergency Responses that was previously provided, use the sum of the incidents responded to by fire units and ambulances minus medical incidents 10-92 (*Medical False Alarm*).

(19) 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 2012 totals.

(20) In fiscal year 2012 DHS discontinued reporting families relocated to permanent housing the amount reflected for fiscal year 2012 represents single adults relocated to permanent housing.

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									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Government:										
Terminals/Markets	63	72	72	72	80	80	83	83	85	85
Piers/Bulkheads ⁽¹⁰⁾	195	199	202	204	191	165	123	120	119	82
Public Office Buildings	28	27	27	26	23	22	23	22	22	22
Public Safety and Judicial:										
Police Precincts	77	77	77	77	77	77	77	76	76	75
Police Buildings Non-Precinct	38	37	37	37	34	40	41	35	39	39
Helicopters ⁽²⁴⁾	7	6	7	7	7	7	7	7	7	7
Court Buildings	23	23	22	22	21	21	22	22	22	22
Fire Houses ⁽²⁾⁽¹⁸⁾	252	251	251	250	252	243	249	249	247	249
Fire Vehicles	2,218	2,147	2,121	2,166	2,166	2,126	2,147	2,110	1,952	1,942
Fireboats ⁽⁴⁾⁽¹²⁾⁽¹⁷⁾⁽¹⁹⁾	14	14	13	12	11	12	13	9	7	7
Correctional/Detention Centers ⁽²⁾⁽³⁾	14	14	14	14	14	14	14	15	15	15
Education:										
Primary Schools ⁽²⁰⁾⁽²⁸⁾	962	944	936	717	715	715	729	730	728	724
Intermediate/Junior High Schools ⁽²⁰⁾	205	205	203	182	181	181	181	181	182	181
High Schools ⁽²⁰⁾	223	228	218	148	144	144	141	140	141	139
Community Colleges ⁽²⁹⁾	7	6	6	6	6	6	6	6	6	6
Environmental Protection:										
Transfer Stations ⁽⁷⁾⁽¹³⁾⁽²¹⁾⁽²⁵⁾	61	61	62	63	63	64	75	74	77	77
Vehicle Maintenance/Storage Facilities ⁽¹³⁾⁽²²⁾⁽²⁶⁾	64	64	63	62	62	61	60	60	59	59
Piers/Bulkheads ⁽⁷⁾	33	33	33	33	32	32	17	17	19	19
Collection Trucks	2,055	2,025	2,022	2,087	2,090	2,090	2,065	2,068	2,092	2,074
Other Vehicles	2,064	2,048	2,057	2,076	2,048	2,043	2,057	2,072	2,029	2,020
Transportation:										
Waterway Bridges ⁽¹⁾⁽⁸⁾	102	102	101	101	101	101	100	100	98	82
Highway Bridges ⁽¹⁾⁽⁸⁾⁽⁹⁾⁽¹⁶⁾⁽²³⁾	680	680	680	681	682	680	684	684	688	671
Tunnels ⁽²³⁾	5	5	5	6	6	6	6	6	6	6
Parking Garages ⁽¹¹⁾	11	11	5	6	6	7	7	7	10	10
Ferry Terminal Facilities	6	5	5	12	12	15	15	15	12	12
Piers/Bulkheads	23	23	22	22	16	13	13	13	13	11
Ferries ⁽¹⁵⁾	8	8	8	8	10	7	7	7	7	7

(Continued)

Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Transportation: (cont.)										
Signalized Intersections	12,597	12,454	12,362	12,274	12,162	12,062	11,946	11,790	11,608	11,417
Street Lights	342,287	341,567	341,298	340,915	340,494	340,219	340,000	324,000	330,975	330,015
Parks, Recreation, and Cultural Activities:										
Museum/Cultural Facilities ⁽¹⁴⁾	304	299	298	295	287	285	282	282	279	277
Parks	1,909	1,902	1,896	1,887	1,876	1,970	1,951	1,770	1,752	1,703
Acraege ⁽⁶⁾	29,181	29,170	29,043	29,042	28,982	28,875	28,860	28,837	28,880	28,863
Stadium Facilities ⁽⁵⁾⁽²⁷⁾	3	3	3	5	5	5	5	4	4	4
Vehicle Maintenance/Storage Facilities	8	8	8	8	8	8	8	7	7	7

(1) In 2004, Department of Transportation (DOT) took ownership of 16 Waterway and 17 Highway Bridges which were previously owned by the Department of Parks.

(2) These include both active and inactive facilities.

(3) In 2006, Department of Corrections transferred ownership of the Bronx House of Detention building to Economic Development Corporation under the Department of Small Business Services.

(4) In 2006, the Fire Department included 4 reserve fireboats for hurricane preparedness.

(5) In 2006, Icahn became the Park's Department fifth major stadium. Icahn is located on Randall's Island and serves as a track and field facility.

(6) Parks FY 2005 acreage count includes a reduction of 92 acres.

(7) The decrease in transfer stations and increase in piers and bulkheads were due to a reclassification in FY 2007.

(8) In FY 2007, DOT reclassified one bridge structure to a waterway bridge, and demolished three other bridge structures.

(9) In FY 2008, DOT added three new Highway Bridges as follows: Brook Avenue, SI Ferry Pedestrian Bridge and Borough Place-Ramp A. However, it also removed a Footbridge opposite East 77th Street.

(10) Change resulted from reclassifying pier and bulkheads.

(11) Decrease due to the sale of the Queens Plaza Garage.

(12) One fireboat was sunk to contribute to a reef.

(13) The Sanitation Department demolished its East 73rd Street Facility and reclassified one of its facilities to a vehicle-maintenance facility.

(14) In FY 2008, the American Museum of National History Section 16-Rose Terrace/Park Garage and the Rose Center Planetarium were classified as Museum Gallery Facilities.

(15) DOT acquired three new state of the art Ferries in FY 2008.

(16) The Yankee Stadium pedestrian Bridge was demolished and a new bridge built and owned by the MTA.

(17) The Fire Department put the Smith Fire Boat back into Service in FY 2009.

(18) The Fire Department added Sunset Park Station in FY 2010.

(19) The Fire Department added one rapid response boat in FY 2010.

(20) In FY 2010, we included various other facilities with active enrollment relating to Public, Intermediate and High School. This includes Minischools, transportables, leased space, etc.,.

(21) The Sanitation Department advised that North Shore Marine Transfer Station had been demolished for FY 2010.

(22) In FY 2010, the Sanitation Department added the Queens 14 Garage.

(23) According to DOT, Aqueduct Racetrack Ramp was transferred to the Port Authority of New York and New Jersey and one tunnel was converted to a single lane one-way (northbound).

(24) A Police Department Bell 412 Helicopter suffered catastrophic mechanical failure in FY 2011. Litigation is presently underway.

(25) The Department of Sanitation (DOS) demolished its Hamilton Avenue MTS transfer station to make room for a new one presently under construction.

(26) In FY 2011, DOS added the Manhattan 7 garage.

(27) Yankee and Shea stadia have been demolished. The two new Stadia, Citi Field and Yankee Stadium have leasing agreements in place with the Industrial Development Corporation.

(28) In FY 2012, we included an Admin building with active enrollment.

(29) As of Fall 2012, CUNY started accepting students at its newest Community College called the New Community College.

Sources: Various City Agencies

Capital Assets—Depreciation/Amortization and Replacement Cost Data

	Cost	2012 Depreciation/ Amortization	Accumulated Depreciation/ Amortization	Net Book Value	Replacement Cost	Replacement Cost Depreciation
(in thousands)						
BUILDINGS:						
General Government	\$ 5,085,893	\$ 160,879	\$ 2,001,231	\$ 3,084,662	\$ 9,616,185	\$ 5,769,259
Public Safety and Judicial	3,494,175	75,974	1,570,396	1,923,779	6,115,797	3,755,863
Education	30,307,193	1,001,219	11,412,511	18,894,682	65,058,755	37,695,244
City University	189,585	4,693	150,366	39,219	931,021	786,516
Social Services	1,189,895	50,663	617,324	572,571	1,164,947	559,389
Environmental Protection	1,267,108	22,467	700,607	566,501	2,409,727	1,440,323
Transportation Services	900,224	16,583	317,234	582,990	2,621,181	1,788,717
Parks, Recreation and Cultural Activities	2,486,152	40,802	1,046,060	1,440,092	5,175,876	3,084,930
Housing	86,318	1,670	38,925	47,393	252,998	124,975
Health	1,227,509	25,786	292,956	934,553	615,727	376,418
Libraries	505,491	11,894	208,995	296,496	1,371,626	914,931
Total buildings	<u>46,739,543</u>	<u>1,412,630</u>	<u>18,356,605</u>	<u>28,382,938</u>	<u>95,333,840</u>	<u>56,296,565</u>
EQUIPMENT (including software):						
General Government	1,902,643	153,187	1,024,707	877,936	2,585,395	1,552,207
Public Safety and Judicial	1,484,108	93,407	874,875	609,233	2,016,607	1,423,833
Education	290,654	14,948	231,083	59,571	353,514	294,950
City University	44,743	993	39,514	5,229	81,175	75,808
Social Services	191,742	14,030	117,351	74,391	233,225	159,104
Environmental Protection	1,132,515	114,540	749,738	382,777	1,305,906	1,033,427
Transportation Services	1,678,162	17,948	1,480,683	197,479	8,513,982	8,283,743
Parks, Recreation and Cultural Activities	198,014	14,406	128,713	69,301	248,054	181,458
Housing	12,846	668	7,280	5,566	14,602	10,033
Health	166,014	13,694	58,187	107,827	184,409	88,046
Libraries	45,254	3,846	24,545	20,709	47,497	34,136
Total equipment (including software)	<u>7,146,695</u>	<u>441,667</u>	<u>4,736,676</u>	<u>2,410,019</u>	<u>15,584,366</u>	<u>13,136,745</u>
INFRASTRUCTURE:						
General Government	1,189,588	42,438	395,145	794,443	1,452,894	512,151
Public Safety and Judicial	275,421	9,114	186,388	89,033	359,250	246,889
Environmental Protection	167,897	5,534	94,022	73,875	215,116	124,563
Transportation Services	12,525,958	516,644	4,232,036	8,293,922	15,181,923	5,549,006
Parks, Recreation and Cultural Activities	3,778,859	252,443	1,678,991	2,099,868	4,584,706	2,153,007
Total infrastructure	<u>17,937,723</u>	<u>826,173</u>	<u>6,586,582</u>	<u>11,351,141</u>	<u>21,793,889</u>	<u>8,585,616</u>
Total buildings, equipment (including software) and infrastructure	<u>\$71,823,961</u>	<u>\$2,680,470</u>	<u>\$29,679,863</u>	<u>\$42,144,098</u>	<u>\$132,712,095</u>	<u>\$78,018,926</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.



Grand Army Plaza

JOHN C. LIU, *Comptroller*
SIMCHA FELDER, *Deputy Comptroller*
MARIA L. TAVARES, *Assistant Comptroller for Accounting*

BUREAU OF ACCOUNTANCY
JOSEPH CONSOLAZIO, *Chief Accountant*
NANCY BRUNNER, *Deputy Bureau Chief Operations*
JACQUELINE THOMPSON, *Deputy Bureau Chief Financial Reporting*

DIVISION CHIEFS

Sonia Alsol	Leonel Ferreira
Camille Arezzo	Katrina Stauffer
Maria Nicola Castiglione	

ASSISTANT DIVISION CHIEF*/UNIT CHIEFS

Zoriat Agayeva	Patricia Kearns
Adejoke Akinduti*	Judith Lacari
David Brooks	Natilie Laws
Gertrude Capili	Stephen Messing
Man Hon Cheung	Tonia Montgomery-Hendricks
Sabrina Chow	Veronika Musheyeva
Jeanne Connor	Jeanine Rivera
Susan Cornwall	Gary Tumarkin
Melinda Fong	Sharon Yip

STAFF

Corey Adisano	Stella Hong	Joseph Occhipinti
Roxanne Allow	Sarah Huang	Luz Garcia-Patrick
Yvonne Anderson	Virginia Hunt-Walker	Madelyn Perez
Christian Anzalone	Cindy Huie	Reinaldo Perez
Rosa Armaza	Olga Ilayeva	Duke Phillips
Margaret Armstrong	Yvonne Jeffers	Kimberly Rex
Natalya Bachayev	Blossom Johns	Flora Rodriguez
Teresa Bland	Tuyet Kieu	Mariza Sanchez
Karen Bornstein-Mohr	Sharon Krims	Antonia Satinoff-Decena
Carmen Chan	Lisa Landin-Petersen	Bernice Selman
Kwai Chun Chan	Berta Lara	Murrium Shahid
Katherine Chu-Chin	Josephine Li-Min Negron	Zachary Shifrinson
Lunick Derosé	Rachel Loo	David Silverstein
Maria Diaz	Vincenzo Lopes	Stan Singer
Deborah Durant	Alva Luo	Ashley Thomas
Miriam Edwards	Connie Ma	Tammy Truong
Monise Etienne	Marina Maksumova	Sandy Tsang
Jessie Flores	Diana Marcotullio	Marina Verba
Mikka Ford	Yohannan Mathew	Natasha Walker
I Yan Fung	Claire Mayers	Shirleen Washington
Ninoshka Garrick	Vivian Mendoza	Clendenen Watkins
Larisa Golostupets	Ali Mohammed	Joanna Wong
Geraldine Headley	Nancy Montes	Jane Xu
Sandra Henigan	Cynthia Murray	Karen Yang
Karema Hibbert	Letizia Musetti	Jing Yi
Thema Holder	Daniel Nettey	





Central Park

