

**THE CITY  
OF  
NEW YORK  
NEW YORK**



**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
OF THE  
COMPTROLLER  
FOR THE  
FISCAL YEAR ENDED JUNE 30, 2016**

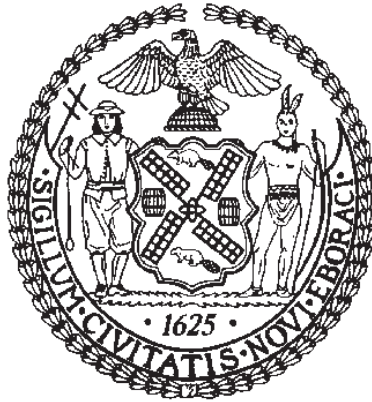
**SCOTT M. STRINGER**  
*Comptroller*

*Compliments of*

SCOTT M. STRINGER

*Comptroller*

The City  
of  
New York



Comprehensive  
Annual Financial Report  
of the  
Comptroller  
for the  
Fiscal Year Ended June 30, 2016

SCOTT M. STRINGER  
*Comptroller*

MICHELE MARK LEVINE, CPA  
*Deputy Comptroller/Chief Accountant*



SCOTT M. STRINGER

*Comptroller*



**Comprehensive Annual Financial Report of the Comptroller of The City of New York  
for the Fiscal Year Ended June 30, 2016**

**Table of Contents**

PART I  
INTRODUCTORY SECTION

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

PART II  
FINANCIAL SECTION

Independent Auditors’ Report .....	3
Management’s Discussion and Analysis .....	9

PART II-A  
BASIC FINANCIAL STATEMENTS

Government-wide Financial Statements:	
Statement of Net Position—June 30, 2016 .....	40
Statement of Net Position—June 30, 2015 .....	41
Statement of Activities—for the year ended June 30, 2016 .....	42
Statement of Activities—for the year ended June 30, 2015 .....	43
Fund Financial Statements:	
Governmental Funds—Balance Sheet—June 30, 2016 .....	44
Governmental Funds—Balance Sheet—June 30, 2015 .....	45
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position— June 30, 2016 .....	46
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position— June 30, 2015 .....	47
Governmental Funds—Statement of Revenues, Expenditures, and Changes in Fund Balances— for the year ended June 30, 2016 .....	48
Governmental Funds—Statement of Revenues, Expenditures, and Changes in Fund Balances— for the year ended June 30, 2015 .....	49
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, 2016 .....	50
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, 2015 .....	51
General Fund—Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—for the year ended June 30, 2016 .....	52
General Fund—Statement of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual—for the year ended June 30, 2015 .....	53
Fiduciary Funds—Statement of Fiduciary Net Position—June 30, 2016 .....	54
Fiduciary Funds—Statement of Fiduciary Net Position—June 30, 2015 .....	55
Fiduciary Funds—Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	56
Fiduciary Funds—Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2015 .....	57
Component Units—Statement of Net Position—June 30, 2016 .....	58
Component Units—Statement of Net Position—June 30, 2015 .....	59
Component Units—Statement of Activities—for the year ended June 30, 2016 .....	60
Component Units—Statement of Activities—for the year ended June 30, 2015 .....	61

Notes to Financial Statements:

A. Summary of Significant Accounting Policies .....	62
B. Reconciliation of Government-Wide and Fund Financial Statements .....	81
C. Stewardship, Compliance, and Accountability .....	82
D. Detailed Notes on All Funds .....	82
E. Other Information .....	109

PART II-B

REQUIRED SUPPLEMENTARY INFORMATION

A. Schedule of Changes in the City’s Net Pension Liability and Related Ratios for Single-Employer Pension Plans at June 30 .....	141
B. Schedule of the City’s Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pension Plans at June 30 .....	142
C. Schedule of City Contributions for All Pension Plans for the Fiscal Years ended June 30 .....	143
D. Schedule of Funding Progress for the New York City Other Postemployment Benefits Plan .....	147

PART II-C

SUPPLEMENTARY INFORMATION COMBINING FINANCIAL INFORMATION—GOVERNMENTAL FUNDS

Nonmajor Governmental Funds—Combining Balance Sheet—June 30, 2016 .....	152
Nonmajor Governmental Funds—Combining Balance Sheet—June 30, 2015 .....	153
Nonmajor Governmental Funds—Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—for the year ended June 30, 2016 .....	154
Nonmajor Governmental Funds—Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—for the year ended June 30, 2015 .....	155
Schedule NGF1—Nonmajor Capital Projects Funds—Combining Balance Sheet Schedule—June 30, 2016 .....	156
Schedule NGF2—Nonmajor Capital Projects Funds—Combining Balance Sheet Schedule—June 30, 2015 .....	157
Schedule NGF3—Nonmajor Capital Projects Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2016 .....	158
Schedule NGF4—Nonmajor Capital Projects Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2015 .....	159
Schedule NGF5—Nonmajor Debt Service Funds—Combining Balance Sheet Schedule—June 30, 2016 .....	160
Schedule NGF6—Nonmajor Debt Service Funds—Combining Balance Sheet Schedule—June 30, 2015 .....	161
Schedule NGF7—Nonmajor Debt Service Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2016 .....	162
Schedule NGF8—Nonmajor Debt Service Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2015 .....	163
Schedule NGF9—Nonmajor Debt Service Funds—New York City Tax Lien Trusts—Combining Balance Sheet Schedule—June 30, 2016 .....	164
Schedule NGF10—Nonmajor Debt Service Funds—New York City Tax Lien Trusts—Combining Balance Sheet Schedule—June 30, 2015 .....	165
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, 2016 .....	166
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, 2015 .....	167
Schedule NGF13—Nonmajor Special Revenue Funds—Combining Balance Sheet Schedule—June 30, 2016 .....	168
Schedule NGF14—Nonmajor Special Revenue Funds—Combining Balance Sheet Schedule—June 30, 2015 .....	169
Schedule NGF15—Nonmajor Special Revenue Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2016 .....	170
Schedule NGF16—Nonmajor Special Revenue Funds—Combining Schedule of Revenues, Expenditures and Changes in Fund Balances—for the year ended June 30, 2015 .....	171
Schedule NGF17—Nonmajor Special Revenue Funds—New York City Tax Lien Trusts—Combining Balance Sheet Schedule—June 30, 2016 .....	172
Schedule NGF18—Nonmajor Special Revenue Funds—New York City Tax Lien Trusts—Combining Balance Sheet Schedule—June 30, 2015 .....	173
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, 2016 .....	174
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, 2015 .....	175

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

Pension and Other Employee Benefit Trust Funds—Combining Statement of Fiduciary Net Position—June 30, 2016 .....	180
Pension and Other Employee Benefit Trust Funds—Combining Statement of Fiduciary Net Position—June 30, 2015 .....	181
Pension and Other Employee Benefit Trust Funds—Combining Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	182
Pension and Other Employee Benefit Trust Funds—Combining Statement of Changes in Fiduciary Net Position—for the year ended June 30, 2015 .....	183
Schedule F1—Pension Trust Funds—Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	184
Schedule F2—Pension Trust Funds—Combining Schedule of Fiduciary Net Position—June 30, 2015 .....	185
Schedule F3—Pension Trust Funds—Combining Schedule of Changes in Fiduciary Net Position— for the year ended June 30, 2016 .....	186
Schedule F4—Pension Trust Funds—Combining Schedule of Changes in Fiduciary Net Position— for the year ended June 30, 2015 .....	187
Schedule F5—Pension Trust Funds—New York City Employees’ Retirement System— Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	188
Schedule F6—Pension Trust Funds—New York City Employees’ Retirement System— Combining Schedule of Fiduciary Net Position—June 30, 2015 .....	189
Schedule F7—Pension Trust Funds—New York City Employees’ Retirement System— Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	190
Schedule F8—Pension Trust Funds—New York City Employees’ Retirement System— Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2015 .....	191
Schedule F9—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	192
Schedule F10—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2015 .....	193
Schedule F11—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	194
Schedule F12—Pension Trust Funds—Teachers’ Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2015 .....	195
Schedule F13—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	196
Schedule F14—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Fiduciary Net Position—June 30, 2015 .....	197
Schedule F15—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	198
Schedule F16—Pension Trust Funds—Board of Education Retirement System—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2015 .....	199
Schedule F17—Pension Trust Funds—New York City Police Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	200
Schedule F18—Pension Trust Funds—New York City Police Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2015 .....	201
Schedule F19—Pension Trust Funds—New York City Police Pension Funds—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	202
Schedule F20—Pension Trust Funds—New York City Police Pension Funds—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2015 .....	203
Schedule F21—Pension Trust Funds—New York City Fire Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2016 .....	204
Schedule F22—Pension Trust Funds—New York City Fire Pension Funds—Combining Schedule of Fiduciary Net Position—June 30, 2015 .....	205
Schedule F23—Pension Trust Funds—New York City Fire Pension Funds—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2016 .....	206
Schedule F24—Pension Trust Funds—New York City Fire Pension Funds—Combining Schedule of Changes in Fiduciary Net Position—for the year ended June 30, 2015 .....	207
Schedule F25—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Fiduciary Net Position—December 31, 2015 .....	208

Schedule F26—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Fiduciary Net Position—December 31, 2014 .....	209
Schedule F27—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Changes in Fiduciary Net Position—for the year ended December 31, 2015 .....	210
Schedule F28—Other Employee Benefit Trust Funds—Deferred Compensation Plans— Combining Schedule of Changes in Fiduciary Net Position—for the year ended December 31, 2014 .....	211
Schedule F29—Agency Funds—Schedule of Changes in Assets and Liabilities— for the year ended June 30, 2016 .....	212
Schedule F30—Agency Funds—Schedule of Changes in Assets and Liabilities— for the year ended June 30, 2015 .....	213

PART II-E

SUPPLEMENTARY INFORMATION COMBINING FINANCIAL INFORMATION—COMPONENT UNITS

Nonmajor Component Units—Combining Statement of Net Position—June 30, 2016 .....	218
Nonmajor Component Units—Combining Statement of Net Position—June 30, 2015 .....	220
Nonmajor Component Units—Combining Statement of Activities—for the year ended June 30, 2016 .....	222
Nonmajor Component Units—Combining Statement of Activities—for the year ended June 30, 2015 .....	224

PART II-F

OTHER SUPPLEMENTARY INFORMATION

*General Fund:*

Schedule G1—Summary of Federal, State and Other Aid Receivables at June 30, 2016 .....	230
Schedule G2—Revenues vs. Budget by Category .....	231
Schedule G3—Revenues vs. Budget by Agency .....	234
Schedule G4—Expenditures and Transfers vs. Budget by Agency .....	272
Schedule G5—Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency .....	277
Schedule G6—Expenditures and Transfers by Object .....	312

*Capital Projects Fund:*

Schedule CP1—Aid Revenues by Agency .....	322
Schedule CP2—Expenditures by Agency .....	323
Schedule CP3—Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2016 ...	324
Schedule CP4—Expenditures by Purpose .....	326

*Capital Assets Used in the Operation of Governmental Funds:*

Schedule CA1—Capital Assets Used in the Operation of Governmental Funds by Source .....	330
Schedule CA2—Capital Assets Used in the Operation of Governmental Funds by Function .....	331
Schedule CA3—Schedule of Changes by Function .....	331

PART III

STATISTICAL SECTION

*Schedules of Financial Trends Information:*

Net Position by Category—Ten Year Trend .....	337
Changes in Net Position—Ten Year Trend .....	338
Fund Balances—Governmental Funds—Ten Year Trend .....	340
Changes in Fund Balances—Governmental Funds—Ten Year Trend .....	341
General Fund Revenues and Other Financing Sources—Ten Year Trend .....	344
General Fund Expenditures and Other Financing Uses—Ten Year Trend .....	349
Capital Projects Fund Aid Revenues—Ten Year Trend .....	359
Capital Projects Fund Expenditures—Ten Year Trend .....	361
General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend .....	363

<i>Schedules of Revenue Capacity Information:</i>	
Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend .....	366
Property Tax Rates—Ten Year Trend .....	367
Property Tax Levies and Collections—Ten Year Trend .....	367
Assessed Valuation and Tax Rate by Class—Ten Year Trend .....	368
Collections, Cancellations, Abatements and Other Discounts as a Percent of Tax Levy—Ten Year Trend .....	372
Largest Real Estate Taxpayers .....	373
Personal Income Tax Revenues—Ten Year Trend .....	374
Uncollected Parking Violation Fines—Ten Year Trend .....	375
 <i>Schedules of Debt Capacity Information:</i>	
Ratios of Outstanding Debt by Type—Ten Year Trend .....	378
Ratios of City General Bonded Debt Payable—Ten Year Trend .....	379
Legal Debt Margin Information—Ten Year Trend .....	380
Pledged-Revenue Coverage .....	381
Capital and Operating Leases .....	384
Leased City-Owned Property .....	385
 <i>Schedules of Demographic and Economic Information:</i>	
Population—Ten Year Trend .....	388
Personal Income—Ten Year Trend .....	388
Nonagricultural Wage and Salary Employment—Ten Year Trend .....	389
Persons Receiving Public Assistance—Ten Year Trend .....	390
Employment Status of the Resident Population—Ten Year Trend .....	391
 <i>Schedules of Operating Information:</i>	
Number of Full Time City Employees—Ten Year Trend .....	394
Operating Indicators by Function/Program—Ten Year Trend .....	395
Capital Assets Statistics by Function/Program—Ten Year Trend .....	400
Capital Assets—Depreciation/Amortization and Replacement Cost Data .....	402
 Acknowledgements .....	 405

[This page intentionally left blank]

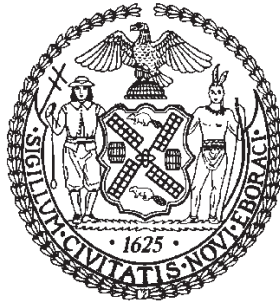
**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part I**

**INTRODUCTORY SECTION**

**Fiscal Year Ended June 30, 2016**



THE CITY OF NEW YORK  
OFFICE OF THE COMPTROLLER

SCOTT M. STRINGER  
COMPTROLLER

October 31, 2016

## **TO THE PEOPLE OF THE CITY OF NEW YORK**

I am pleased to present The City of New York's Comprehensive Annual Financial Report (CAFR) for Fiscal Year 2016. This report, the third issued under my administration, shows that The City of New York (City) completed its fiscal year with a General Fund surplus, as determined by Generally Accepted Accounting Principles (GAAP), for the 36th 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 2016 of \$79.986 billion and expenditures and other financing uses of \$79.981 billion, resulting in a surplus of \$5 million. These expenditures and other financing uses include transfers and subsidy payments of \$4.038 billion to help eliminate the projected budget gap for Fiscal Year 2017. Fiscal year expenditures and other financing uses were \$1.951 billion more than in Fiscal Year 2015, an increase of 2%. Excluding the transfers and subsidy payments to eliminate future fiscal year projected gaps, expenditures and other financing uses increased by \$1.514 million or 2%. 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 2016 AND OUTLOOK FOR FISCAL YEAR 2017**

The City's economy, as measured by the change in real gross city product, grew 3.1% in Fiscal Year 2016, lower than the 3.5% growth in the previous year, but higher than the nation's 1.7%. Similarly, New York City's private-sector added 98,100 jobs, a gain of 2.7%, in Fiscal Year 2016, less than the 3.8% added in Fiscal Year 2015, but better than the nation's 2.2% gain.

Although the City's job growth slowed, the composition of newly created jobs improved in Fiscal Year 2016 relative to the previous five years. About 47% of new private-sector jobs were in the low-wage sector and the remainder was almost equally divided between middle- and high-wage sectors. Since Fiscal Year 2011, over half of the new private sector jobs created were in the low-wage sector. Thus, recent job growth trends could signal the return of higher wage jobs. Low-wage jobs pay less than \$60,000 and high-wage jobs pay above \$119,000 per year. Wages in between are considered medium.

Also, of the total new private-sector jobs created, 45% were in the local sector and 55% were in the export sector, the highest percentage of export sector jobs since the 58% in Fiscal Year 2012. Export industries, including finance, legal and information, bring wealth from outside of the City. On the other hand, local sector jobs provide support for the export sector and the local population. They include construction, education, and health services.

The unemployment rate fell to 5.3% in Fiscal Year 2016, the lowest rate since Fiscal Year 2008. The labor force grew by 18,100, bringing it to a record level of almost 4.2 million. The City's residential employment also hit a record high of about 4 million and led to an employment-population ratio of 57.6%, the highest on record. The unemployment rates in all five boroughs fell in Fiscal Year 2016 to their lowest level since Fiscal Year 2008. In Fiscal Year 2016, the unemployment rate was 4.5% in Manhattan, 4.6% in Queens, 5.3% in Staten Island, 5.4% in Brooklyn, and 7.2% in the Bronx.

Strong job gains have pushed wages higher, except in the securities industry. Overall wages excluding securities industry wages, increased in the first three quarters of Fiscal Year 2016 according to the latest data available. On a year-over-year basis, wages in New York City grew 0.6% in the first three quarters of Fiscal Year 2016. This is lower than the 2.2% for the nation and the



historical (since 2001) first three quarters average growth of 2.4%. However, overall growth was dragged down by a 6.5% decline in securities industry wages. Excluding the securities industry, total wage rates grew 2.5%. The decline in securities industry wages could be attributable to a decline in bonuses as a result of lower profits and more stringent federal regulations. Wages grew the most in administrative support services (9.7%) and education services (8.1%).

Wall Street profits, as measured by the pre-tax profits for the NYSE member firms, fell 33.5% in Fiscal Year 2016, on a year-over-year basis. The main reasons were losses in trading and underwriting as well as an increase in interest expenses resulting from weaknesses in the global economy, market volatility, and uncertainties regarding the U.S. presidential election.

### **The Outlook for the City's Economy**

Economic growth is expected to continue in both the City and the U.S. at a weak to moderate pace in Fiscal Year 2017. The city's economy is influenced by the national economy and while the city's economy has outperformed the nation, there is growing concern that prolonged national economic weaknesses could lead to a recession and drag the city along.

Despite many years of stimulus from the Federal Reserve (Fed), economic growth in the nation has averaged 1.8% per year since the end of the great recession in Fiscal Year 2009. Inflation rates remain below the Fed's target rate of 2.0%. Although the labor market continues to improve, wage growth is still weak and it is widely believed that the Fed lacks the ammunition to fight an economic downturn. A weak economy is viewed to be more susceptible to shocks and there are many uncertainties that could lead to a massive shock, including ongoing weaknesses in the global economy, the U.S. presidential election and the uncertainty it creates regarding the future direction of economic policy and market volatility. These uncertainties increase the likelihood of a recession.

Although all of the above are a cause for concern, some data show that the fears of a recession are exaggerated. According to the latest Blue Chip Economic Indicators' published on September 10, 2016, the odds of a U.S. recession beginning in 2017 are 23.7%. According to the Federal Reserve Bank of New York, the probability of a recession 12 months ahead is less than 8.4% as of September. Both probabilities are low by historical standards.

Other causes of concern include the economic slowdown in China and the United Kingdom's vote to withdraw from the European Union (E.U.), known as Brexit. If China's economic slowdown persists, it has the potential to cause a financial shock that could have negative impacts on the global economy. However, it is likely that China will use its monetary resources if necessary to limit any further slowdown and thus mitigate the impact on the global economy. The major concern regarding Brexit is the potential of a breakup of the E.U. which would have significant impact on the European economies and financial markets. However it is likely that E.U. policy makers will take pre-emptive measures to avert a breakup, or if that fails, minimize its fallout.

Many of the leading economic indicators of a recession show no immediate danger. Some of the best leading indicators of a future recession are an inverted yield curve, when the short-term yield (i.e., 3-month Treasury) is higher than the long-term rate (i.e., 10-year Treasury); sharp, sustained declines in the stock market; rising interest rates; big spikes in oil prices; rising inflation rates; and overinvestment in residential investment. None of these leading indicators currently signaling a recession.

Furthermore, there are some positive domestic factors that should induce real GDP growth. Chief among these factors is the rebuilding of business inventories. Inventory depletion has been a culprit in reducing GDP growth for the past five consecutive quarters. During that time, it has deducted anywhere between 0.4 to 1.2 percentage points from GDP growth. This trend is expected to reverse in Fiscal Year 2017 and consequently boost GDP growth. Second, consumer demand should remain strong. Tight labor markets, low inflation rates, and increasing wealth from strong housing and stock markets, together with high consumer confidence should keep consumer spending strong.

Finally, the Fed is very aware of downside risks and is unlikely to make a hawkish policy mistake. There will probably be, at most, two rate hikes in Fiscal Year 2017 and the yield on the 10-year Treasury will probably reach 2.2% by end of Fiscal Year 2017. This should bode well for domestic demand, consumer spending, private investment, and government expenditure. Also, the low interest rate environment should help the housing market and the stock market to recover more. The low interest rate environment could also be a great opportunity for the government to increase spending on infrastructure.

Therefore, while the U.S. economy could slow down further next year, a severe recession is unlikely given the information that is currently available. This should help the city continue its moderate growth.

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

### BUREAU OF BUDGET

#### Division of Fiscal and Budget Studies

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

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

#### FY 2016 Analysis

The City adopted a Fiscal Year 2016 (July 1-June 30) budget totaling \$77.953 billion (less Interfund Agreements) on June 26, 2015. Actual Fiscal Year 2016 tax revenues were \$1.4 billion more than projected in the Fiscal Year 2016 Adopted Budget due to the ongoing economic recovery and to conservative forecasting. Similarly, non-tax City-funds revenues were \$514 million more than projected in the Fiscal Year 2016 Adopted Budget. A reduction of \$1 billion to the General Reserve, the roll of a \$500 million Capital Stabilization Reserve to Fiscal Year 2017, debt service savings of \$581 million, and a net decrease of \$502 million in all other City-funds expenditures along with the aforementioned revenue increases provided the City with additional resources above the Adopted Budget projections.

The additional resources cited above allowed the City to deposit an additional \$500 million into the Retiree Health Benefits Trust Fund. The remaining resources were used to prepay \$1.734 billion of Fiscal Year 2017 New York City Transitional Finance Authority debt service, \$1.76 billion of Fiscal Year 2016 General Obligation debt service, \$100 million of lease debt service and \$400 million of subsidies to the NYC Health + Hospitals.

#### Division of Financial Analysis

The Division of Financial Analysis (DFA) within the Bureau of Budget monitors the daily cash balance in the City's Central Treasury to ensure adequate levels of cash-on-hand throughout the fiscal year. DFA forecasts daily cash balances to determine the potential need and timing for seasonal borrowing. The Comptroller issues a Cash Letter with these projections and regularly updates it throughout the year. DFA also prepares the Quarterly Cash Report, which provides an overview of the City's cash position and highlights major changes during the quarter. The City's Central Treasury carried an average daily unrestricted cash balance of \$10.68 billion during Fiscal Year 2016, with a fiscal year-end balance of \$11.72 billion. For the twelfth consecutive year, the City did not need to issue short-term notes.

## **BUREAU OF LAW AND ADJUSTMENT**

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

Claims against the City arise out of the vast undertakings of City agencies and NYC Health + Hospitals. The City is generally uninsured 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.

The City spent \$720 million on judgments and claims in Fiscal Year 2016, an increase of \$40 million from the prior year. The Comptroller's Office also approved approximately \$9.1 million in affirmative settlements—that is monies paid to the City based on its claims against others—in Fiscal Year 2016.

In Fiscal Year 2016, the Comptroller's Office collected \$7.8 million from claimants who received settlements from the City and who had outstanding obligations to the City for public assistance and child support. This achievement was made possible by partnering with other City agencies, particularly with the Human Resources Administration/Department of Social Services, to improve the automated City systems.

The Comptroller's Office continues to expand efforts to collect compensation from those who have damaged City property. In Fiscal Year 2016, the Comptroller's Office collected \$1.68 million in property damage affirmative claims.

The Comptroller's Office has been successfully working with the New York State Office of Victims Services and the New York State Attorney General's Office to identify settlements reached with convicted persons from which victims can recover money (Son of Sam Law-New York State Executive Law § 632-a). BLA has collected a total of \$286,000 in settlements for victims of crime by the end of Fiscal Year 2016. As of the end of the fiscal year, the Comptroller was withholding \$1.1 million pending the outcome of crime victims' civil actions against the convicted persons' settlements.

## **BUREAU OF LABOR LAW**

The Bureau of Labor Law (BLL) determines prevailing wage rates and enforces the prevailing wage laws on New York City public works projects and building service contracts. BLL's statutory authority is contained in Sections 220 and 230 of the New York State Labor Law, which provides that the New York City Comptroller shall be the enforcer of these laws. BLL also determines prevailing wage rates and prosecutes prevailing wage and living wage cases under Section 421-a of the New York State Real Property Tax Law and Section 6-109 of the New York City Administrative Code, and investigates alleged violations of Sections 6-130 and 6-134 of the New York City Administrative Code.

In Fiscal Year 2016, BLL assessed over \$10.2 million in back pay and interest against private contractors. In addition, BLL assessed over \$1.6 million in penalty money against those contractors. During the same fiscal year, BLL opened up 98 new cases and resolved 88 cases. In that same time period, BLL debarred 14 contractors from New York State and City public works for egregious conduct.

During Fiscal Year 2016, the Comptroller issued final Orders after trials at the New York City Office of Administrative Trials and Hearings in three cases of note:

- Paramount Security Group and its owner were ordered to pay over \$1.8 million in unpaid wages, benefits, interest and civil penalties for a willful violation involving 28 security guards employed at NYC Health & Hospitals offices. NYC Health & Hospitals was faulted for continuing to approve contractual reimbursement rates that did not allow for payment of prevailing wages and benefits.
- Astro Communications was ordered to pay over \$3 million in unpaid wages, benefits, interest and civil penalties and was debarred from public works projects for five years for willful violations involving 25 employees on HHC contracts for installation of telephone and data cables at two public hospitals.
- Astoria General Contracting and its owner were ordered to pay over \$1.1 million in unpaid wages, benefits, interest and civil penalties and were debarred from public works projects for five years for willful violations involving three employees on New York City Department of Education contracts for ironwork at numerous public schools.

In addition, in August 2015 BLL launched an outreach initiative to connect over 1,000 workers with unclaimed prevailing wage awards worth over \$3.7 million, partnering with community, labor and news media organizations.

## BUREAU OF PUBLIC FINANCE

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

In Fiscal Year 2016, the City and the New York City Transitional Finance Authority, which is a blended component unit, issued \$7.31 billion of long-term debt to finance the City’s capital needs and refinance higher interest rate bonds. The New York City Tax Lien Trust, NYCTLT 2015-A, sold \$71.80 million bonds to monetize delinquent taxes and other liens. Also, the New York City Municipal Water Finance Authority (Water Authority), a discretely presented component unit, issued \$2.39 billion of long-term debt to finance the Water Authority’s capital plan and to refinance outstanding bonds for interest savings.

With continued economic and political uncertainty in global markets, the City and its related issuers enjoyed a continued low interest rate environment. The City was able to both finance its new money capital needs at attractive rates and refinance outstanding high-coupon bonds to provide direct budget relief to City taxpayers and water and sewer ratepayers. The City issued a total of \$3.86 billion of refunding bonds through the General Obligation (GO), New York City Transitional Finance Authority (TFA), and Water Authority credits. This accounted for 39% of the total issuance for these credits and generated a total of \$770.65 million in budgetary savings over the life of the bonds.

The City and its related issuers file required Continuing Disclosure relevant to their respective bondholders with the Municipal Securities Rulemaking Board (MSRB) Electronic Municipal Market Access (EMMA). These disclosures are available at [emma.msrb.org](http://emma.msrb.org).

### General Obligation (GO)

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

- As of June 30, 2016, the City’s outstanding GO debt totaled \$38.07 billion, consisting of \$31.13 billion of fixed rate bonds and \$6.94 billion of variable rate bonds.
- All GO bonds issued by the City in Fiscal Year 2016 were refunding bonds. A total of \$2.51 billion was issued to refund certain outstanding bonds at lower interest rates. In Fiscal Year 2016, the City also converted \$74.06 million of 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 \$18.39 million in Fiscal Year 2016 and budgetary savings of \$170.72 million and \$82.53 million in Fiscal Years 2017 and 2018 respectively. The refundings will generate \$428.53 million in budgetary savings over the life of the bonds and approximately \$397.22 million on a net present value basis.
- During Fiscal Year 2016, rating agencies Standard & Poor’s and Fitch Ratings maintained the GO rating at AA. Moody’s Investors Service continued to rate GO bonds Aa2.
- During Fiscal Year 2016, New York City General Obligation variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies <sup>(1)</sup> . . . . .	0.10%	—
Weeklies <sup>(1)</sup> . . . . .	0.12%	0.47%
Auction Rate Securities — 7 Day . . . . .	0.72%	—
Index Floaters . . . . .	0.77%	1.08%
2-Day Mode <sup>(1)</sup> . . . . .	0.10%	—

<sup>(1)</sup> Remarketed with bank credit and/or liquidity support; rates do not include bank fees.

### New York City Transitional Finance Authority (TFA)

#### Future Tax Secured Bonds

The New York State Legislature created the Transitional Finance Authority (TFA) in 1997 so the City could continue to fund its capital commitments in the face of an approaching General Obligation debt limit. The TFA, a bankruptcy-remote separate legal

entity, was authorized to issue debt secured by the City’s collections of personal income tax and, if necessary, sales tax. TFA is authorized to have \$13.50 billion of Future Tax Secured debt outstanding without limitation. In addition, the law provides that further Future Tax Secured Bonds outstanding over the \$13.50 billion limit, together with the amount of indebtedness contracted by the City, will not exceed the debt limit of the City. As of June 30, 2016, the debt incurring margin within the debt limit of the City was \$22.98 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. The TFA has issued \$2 billion in Recovery Bonds. TFA Recovery Bonds do not count against the debt limits described above.

- As of June 30, 2016, the total debt outstanding of TFA Future Tax Secured Bonds was \$29.31 billion, consisting of \$1.03 billion of Senior Bonds and \$28.28 billion Subordinate Bonds, which includes \$906.43 million of Recovery Bonds.
- Of the \$4.05 billion TFA bonds issued in Fiscal Year 2016, a total of \$3.65 billion was issued for new money capital purposes and \$399.66 million was issued to refund certain outstanding bonds at lower interest rates. In Fiscal Year 2016, the TFA did not convert any 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 will generate \$67.76 million in budgetary savings over the life of the bonds and approximately \$63.21 million on a net present value basis.
- As of June 30, 2016, the TFA’s outstanding variable rate debt totaled \$4.25 billion, consisting of \$1.01 billion of Senior Bonds and \$3.24 billion of Subordinate Bonds, which includes \$726.70 million of Recovery Bonds. During Fiscal Year 2016, TFA’s variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>
Dailies <sup>(1)</sup> . . . . .	0.13%
Weeklies <sup>(1)</sup> . . . . .	0.17%
Auction Rate Securities — 7 Day . . . . .	0.46%
Index Floaters . . . . .	0.79%
2-Day Mode <sup>(1)</sup> . . . . .	0.10%

- In Fiscal Year 2016, Standard & Poor’s and Fitch Ratings maintained AAA ratings on both Senior Lien and Subordinate Lien TFA Bonds. Moody’s Investors Service maintained its rating of Aaa on Senior Lien and Aa1 on Subordinate Lien Bonds.

<sup>(1)</sup> Remarketed with bank credit and/or liquidity support; rates do not include bank fees.

**Transitional Finance Authority Building Aid Revenue Bonds (TFA BARBs)**

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

- In Fiscal Year 2016, TFA issued a total of \$750 million BARBs as new money tax-exempt fixed rate bonds. As of June 30, 2016, the TFA BARBs outstanding totaled \$8.04 billion, all of which is fixed rate.
- Both Fitch Ratings and Standard & Poor’s rate BARBs at AA, while Moody’s Investor Services maintained their Aa2 rating.

**TSASC, Inc.**

TSASC, Inc. is a special purpose, bankruptcy-remote local development corporation created under the Not-for-Profit Corporation Law of the State of New York. TSASC was created as a financing entity whose purpose is to issue and sell bonds and notes to fund a portion of the City’s capital program. TSASC issued debt secured by tobacco settlement revenues (TSRs), which are paid by cigarette companies as part of a Master Settlement Agreement (MSA) with 46 states, including the State of New York, and other U.S. Territories.



- TSASC had no financing activity in Fiscal Year 2016. As of June 30, 2016, TSASC had approximately \$1.14 billion of bonds outstanding.
- TSASC bond ratings vary by maturity. As of June 30, 2016, Standard and Poor's rated TSASC bonds maturing June 1, 2022 at BBB-; June 1, 2026 at BB-; June 1, 2034 at B and June 1, 2042 at B-. On June 15, 2016 Fitch Ratings withdrew all ratings assigned on U.S. tobacco settlement asset-backed securities.

#### **Sales Tax Asset Receivable Corporation (STAR)**

STAR is a local development corporation that was created in 2004 by the City of New York to issue bonds for the payment of the outstanding bonds of the Municipal Assistance Corporation of the City of New York ("MAC") and the outstanding bonds of the City held by MAC. STAR bonds are secured by \$170 million paid annually through June 30, 2034 to the Corporation from the New York State Local Government Assistance Corporation. The Corporation issued \$2.5 billion of bonds on November 4, 2004. On September 24, 2014 STAR refinanced the remaining \$2.04 billion from the 2004 issuance.

- STAR did not have any financing activity in Fiscal Year 2016. As of June 30, 2016, STAR had \$1.96 billion of debt outstanding.
- STAR maintained its Aa1 rating from Moody's Investor Services and AA+ from Fitch Ratings throughout Fiscal 2016. Standard & Poor's also maintained its longstanding AAA rating.

#### **Fiscal Year 2005 Securitization Corporation (FSC)**

FSC is a local development corporation created by the City of New York to issue bonds in order to facilitate the restructuring of an escrow account used to pay debt service on refunded City bonds. In Fiscal Year 2005, \$498.85 million of taxable bonds were issued and are secured by a portfolio of securities previously funded with General Obligation bond proceeds.

- FSC had no financing activity in Fiscal Year 2016. As of June 30, 2016, FSC had \$175.17 million of debt outstanding.
- As of June 30, 2016, the bonds were rated AA+ by Standard and Poor's, Aaa by Moody's Investor Services and AAA by Fitch Ratings.

#### **Hudson Yards Infrastructure Corporation (HYIC)**

HYIC is a local development corporation established by the City in 2005 to provide financing for infrastructure improvements to promote economic development and growth on Manhattan's far West Side, including the extension of the No. 7 subway line. The Hudson Yards Financing District is an approximately 45 square block area generally bounded by Seventh and Eighth Avenues on the east, West 43rd Street on the north, Eleventh and Twelfth Avenues on the west, and West 29th and 30th Streets on the south. Principal on HYIC bonds is payable from revenues generated by the new development in the Hudson Yards District. To the extent that such revenues are not sufficient to cover interest payments, the City has agreed, subject to appropriation, to make interest support payments to HYIC. The interest support payments do not cover principal repayment of the bonds.

- HYIC had no financings in Fiscal Year 2016. As of June 30, 2016, HYIC had \$3.00 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 (ECF)**

ECF is a public benefit corporation established to facilitate the construction of new school facilities and improvements to existing City elementary and secondary school buildings, thereby increasing the number of seats for the New York City Department of Education. ECF also encourages comprehensive neighborhood development by enabling mixed-use real estate projects which feature new school facilities. The City is required to make rental payments on the school portions of the ECF projects sufficient 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 2016. As of June 30, 2016, ECF had \$240.41 million bonds outstanding.
- The bonds are rated AA- by Standard & Poor's and Aa3 by Moody's Investors Service.

#### **New York City Tax Lien Trusts**

The New York City Tax Lien Trusts (NYCTLTs) are Delaware statutory trusts which were created to acquire certain liens securing unpaid real estate taxes, water rents, sewer surcharges, and other payables to the City and the New York City Water Board in

exchange for the proceeds from bonds issued by the NYCTLTs, net of reserves funded by the bond proceeds and bond issuance costs. The City is the sole beneficiary of the NYCTLTs and is entitled to receive distributions from the NYCTLTs after payments to the bondholders and certain reserve requirements have been satisfied.

- In Fiscal Year 2016, the New York City Tax Lien Trust, NYCTLT 2015-A, sold \$71.80 million bonds.
- As of June 30, 2016, the New York City Tax Lien Trusts had \$31.86 million in bonds outstanding.
- The bonds are rated AAA by Kroll Bond Rating Agency, Inc. and Aaa by Moody’s Investors Service.

**New York City Municipal Water Finance Authority**

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

- As of June 30, 2016, the amount of long-term, fixed rate Water Authority debt outstanding was \$24.26 billion including \$1.71 billion of First Resolution and \$22.55 billion Second Resolution bonds.
- During Fiscal Year 2016, the Water Authority issued \$2.39 billion in revenue bonds. Of this total, \$1.44 billion was issued for new money capital purposes and \$951.42 million was issued to refund outstanding bonds for interest savings. Additionally, as of June 30, 2016 the Water Authority had \$318.83 million in bond anticipation notes outstanding.
- The proceeds of the refunding issues were placed in irrevocable escrow accounts to pay, when due, principal, interest on the refunded bonds. The refundings will generate \$274.36 million of savings for rate payers over the life of the bonds and \$199.41 million in net present value savings.
- Of the total Fiscal Year 2016 issuance, approximately \$2.14 billion Water Authority bonds were issued as fixed rate debt and \$250.00 million were issued as variable rate debt.
- As of June 30, 2016, the amount of outstanding Water Authority variable rate debt outstanding was \$4.94 billion of which \$1.55 billion was First Resolution and \$3.39 billion Second Resolution. This does not include commercial paper. During Fiscal Year 2016, interest on the Water Authority’s variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>
Dailies <sup>(1)</sup> . . . . .	0.10%
Weeklies <sup>(1)</sup> . . . . .	0.12%

- 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 \$600 million in Fiscal Year 2016. At the end of Fiscal Year 2016, the Water Authority had \$200 million of commercial paper outstanding.
- During Fiscal Year 2016, Standard & Poor’s, Fitch, and Moody’s Investors Service maintained their ratings for the Water Authority’s First Resolution bonds at AAA, AA+ and Aa1 respectively. Bonds issued under the Water Authority’s Second Resolution were upgraded by Moody’s Investor Services in November 2015 to Aa1 from Aa2 and are rated AA+ by Standard & Poor’s and Fitch.

<sup>(1)</sup> Remarketed with bank credit and/or liquidity support; rates do not include bank fees.

**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 2016 and one outstanding swap was terminated. As of June 30, 2016, the outstanding notional amount on the City’s swap agreements in connection with General Obligation debt and City-related debt of the Dormitory Authority of the State of New York was \$1.49 billion.

The Water Authority has also entered into interest rate exchange agreements. In Fiscal Year 2016, the Authority did not initiate or alter any swaps. As of June 30, 2016, the outstanding notional amount on the Water Authority's various swap agreements was \$401.00 million.

## **BUREAU OF ASSET MANAGEMENT**

### **About the Bureau of Asset Management**

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

### **Investment Policy**

#### **City Treasury**

The Comptroller's Office, through the Bureau of Asset Management, invests the City's cash reserves subject to conservative investment guidelines. City Treasury and fiduciary funds' assets were invested in obligations of the U.S. Treasury, various federal agencies, high grade commercial paper, and medium term notes. The maturities of the investments range from one day to five years with an average of 300 days. Despite the Federal Reserve Bank maintaining a low interest rate environment, the City earned an average of 0.70%, which compares with the average return of 0.18% on three month Treasury bills, and 0.62% for a representative institutional money market fund index. The City earned \$145 million in its short-term accounts during Fiscal Year 2016.

#### **Pension Funds**

The Comptroller's Office, through the Bureau of Asset Management, serves as the financial advisor to the City pension funds. The City's primary pension trust funds are New York City Employees' Retirement System (NYCERS), Teachers' Retirement System of The City of New York (TRS), New York City Police Pension Fund (Police), New York City Fire Pension Fund (Fire), and the New York City Board of Education Retirement System (BERS). Each of these pension systems provides pension benefits through its Qualified Pension Plan (QPP) as well as certain other retirement benefits that vary by plan and retiree status. The City pension funds paid benefits totaling \$14.1 billion during Fiscal Year 2016. Employer and employee contributions to the City pension funds were \$10.8 billion and \$1.9 billion, respectively. As of June 30, 2016, the City pension systems had aggregate investment assets, excluding cash from the settlement of pending purchases and sales, of \$165.2 billion representing an increase of \$2.3 billion from the June 30, 2015 value of \$162.9 billion. During the fiscal year, the market value of the assets ranged from a low of \$153.9 billion to a high of \$165.2 billion. These assets include funds invested by certain employee investment plans.

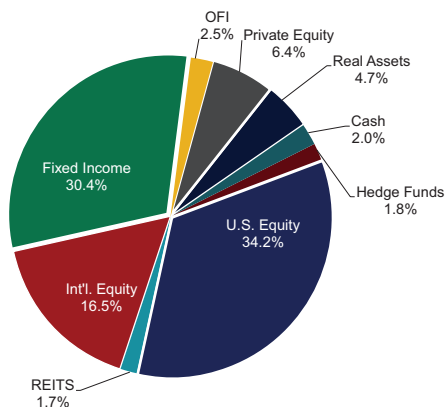
Assets are managed in accordance with investment policy statements adopted periodically by each of the City pension funds' Board of Trustees in consultation with the Comptroller's Office and the City pension funds' independent consultants. The allocation to each asset class is based in part on an analytical study indicating the expected rates of return and levels of risk and correlations for various asset allocations. The policy mix ranged from 63% equity to 70% equity among funds, and each fund permits the mix to float within a narrow range to limit portfolio turnover and to accommodate tactical shifts.

Collectively as of June 2016, the City pension funds utilize 22 domestic equity managers, 15 international equity managers, 15 hedge fund managers, 31 fixed income managers, 13 opportunistic fixed income managers, 117 private equity managers, 46 private real estate managers, 5 infrastructure managers and 6 real estate equity securities managers. The City pension funds' assets are invested for the benefit of the plan participants and their beneficiaries. With the exception of certain private equity, real estate, infrastructure and opportunistic fixed income investments where registration is not required, all fund assets are managed by registered investment advisers pursuant to guidelines issued by the Comptroller's Office.



The chart below summarizes the City pension funds' investment asset allocation (in millions) as of June 30, 2016.

(Cash includes all short term securities with terms of less than five years.)



	<b>(In Millions)</b>
U.S. Equity .....	\$ 56,443
REITS .....	2,740
Int'l Equity .....	27,184
Fixed Income .....	50,156
Opportunistic Fixed Income .....	4,146
Private Equity .....	10,534
Real Assets .....	7,707
Hedge Funds .....	2,992
Cash .....	3,340
Total .....	<u>\$165,242</u>

### U.S. Equity

For Fiscal Year 2016, the broad U.S. equity market, as measured by the Russell 3000 Index, returned 2.14% as compared to 7.29% for Fiscal Year 2015. The total U.S. equity return for the City pension funds' investment assets for Fiscal Year 2016 was 1.59% as compared to 6.80% for Fiscal Year 2015. Overall, approximately 15.6% of the City pension funds invested in U.S. equity are actively managed versus 84.4% passively managed by index managers, which compares to 15.7% and 84.3%, respectively during Fiscal Year 2015. The returns of the U.S. equity market during Fiscal Year 2016 occurred as the U.S. economy experienced slow growth and lower oil prices with continued low interest rates. In the broader economy, unemployment rates approached cyclical lows and inflation remained subdued.

Two of the five New York City pension funds have allocations to Real Estate Investment Trusts (REITs), and another invests in REITs to temporarily invest a portion of its Real Assets' unfunded commitments. The City pension funds' REITs returned 15.9% for Fiscal Year 2016 compared to 6.0% for Fiscal Year 2015. The one year returns for the program benchmark, DJ US Select Real Estate Securities Index, for Fiscal Years 2016 and 2015 were 22.7% and 5.3%, respectively.

### International Equity

The City pension funds' assets invested in total international equity returned -8.86% for Fiscal Year 2016 as compared to -5.44% for Fiscal Year 2015.

For Fiscal Year 2016, the Morgan Stanley Capital International Europe, Australasia, Far East Investable Market Index (MSCI EAFE IMI) returned -9.33% as compared to -3.78% for Fiscal Year 2015. The City's developed markets managers returned -8.32% for Fiscal Year 2016 as compared to -3.10% for Fiscal Year 2015. At the end of Fiscal Year 2016, EAFE and emerging markets assets as a percent of total fund assets were 9.2% and 7.2%, respectively, versus 10.05% and 7.0% in Fiscal Year 2015.

For the Fiscal Year 2016, the MSCI Emerging Markets Index returned -12.05% as compared to -5.12% for Fiscal Year 2015. The City's emerging markets managers returned -10.42% for Fiscal Year 2016 as compared to -9.11% for Fiscal Year 2015.

International markets had negative returns that coincided with a number of factors, including slowing growth in China, weak economic prospects and negative interest rates in Europe and weak commodities markets.

## **Fixed Income**

As of June 30, 2016, the fixed income program represented 34.9% of the City pension funds' investment assets with a market value of \$57.61 billion across the systems. The Citigroup Core+5 Investment Grade Index returned 7.16% for Fiscal Year 2016 while the Barclays Aggregate Index returned 6.00%. The total overall U.S. fixed income return for Fiscal Year 2016 was 4.24% as compared to 1.54% in Fiscal Year 2015. Investment grade bonds saw positive returns for the fiscal year: 7.26% for the Citigroup Investment Grade Credit Index, 4.29% for the Citigroup Mortgage Index, and 11.98% for the Citigroup Treasury/Agency +5 Index. Treasury Inflation-Protected Securities (TIPS) also saw positive returns, returning 4.35% for the fiscal year as measured by the Barclays Capital U.S. TIPS Index. For Fiscal Year 2016, the high yield sector as measured by the Citigroup BB/B Index returned 0.83% and convertible bonds sector returned -5.10% as measured by the Bank of America All U.S. Convertibles ex-Mandatory Index. The Bank Loan sector returned 0.93% as measured by the Credit Suisse US Leveraged Loan Index.

## **Opportunistic Fixed Income**

As of June 30, 2016, the opportunistic fixed income program comprised \$4.2 billion in assets under management, with total commitments of \$6.1 billion. In Fiscal Year 2016, New York City's pension funds committed \$200 million to new opportunistic fixed income mandates. These flexible mandates seek to profit from investing in long-biased, alternative credit-oriented strategies, such as distressed debt, non-performing loans, direct lending, commercial real estate debt, commercial mortgage-backed securities (CMBS), residential mortgage-backed securities (RMBS), collateralized loan obligations (CLOs) and other private and public credit-related exposures in domestic and global markets. Opportunistic fixed income partnerships are generally structured to give investment managers the flexibility to take advantage of opportunities as they arise across the aforementioned strategies.

Net of fees, the program returned -1.59% (net) in Fiscal Year ending June 30, 2016, compared to its primary benchmark, 10% (net), and its secondary benchmark, the JPMorgan Global High Yield Index plus 3%, which produced 4.59%. Since its inception, the program returned 6.90% (net).

## **Private Equity**

As of June 30, 2016, the private equity program represented 6.4% of the City pension funds' investment assets with a market value of \$10.5 billion (cash flow adjusted) and unfunded capital commitments of \$7.6 billion, resulting in a total exposure of \$18.1 billion across 212 funds and 117 managers. As of June 30, 2016, the private equity program generated a one-year 4.4% Internal Rate of Return (IRR), compared to its benchmark (Russell 3000 + 300 basis points) of 5.1%. For the 10 years ending June 30, 2016, the private equity program generated a 9.0% IRR, compared to its benchmark of 10.4%. The private equity portfolio remains diversified, based on total exposure (cash flow adjusted), with 61% allocated to buyouts, 10% secondaries, 8% growth equity, 8% special situations, 4% co-investment, 2% energy, and 7% other, which includes venture capital, mezzanine, and funds-of-funds. The City pension funds received distributions of \$1.9 billion and funded \$2.0 billion for new and existing investments during Fiscal Year 2016 as compared to \$2.4 billion and \$1.9 billion in Fiscal Year 2015, respectively.

During Fiscal Year 2016, City pension funds made \$3.0 billion of new commitments to 11 funds across 9 managers versus \$1.5 billion to 13 funds across 12 managers during the prior fiscal year. This includes the City pension funds' \$500 million in-house Private Equity Emerging Manager Program which committed \$70 million during Fiscal Year 2016. Overall, the private equity program continues to strategically seek geographically diversified investment opportunities across most sub-asset classes with an aim to maintain a consistent investment pace.

The private equity industry continues to experience a strong fundraising environment, despite signs of strain to global economic growth, asset prices at record levels, weakness in energy commodity markets and general equity and debt capital markets volatility. This has been due to robust investor demand and meaningful liquidity as investors recycle distributions received from managers and seek to maintain or increase their allocations to private equity. Deal activity has moderated as managers face increasing valuations due to competition for assets from both private equity managers and strategic buyers. The strong M&A-driven valuations have provided support to exit activity, which in turn has provided distributions and liquidity to investors. However, the volatility of the public markets has led to a meaningful slowdown in private equity-backed IPOs. The industry has also witnessed an increase in fund restructurings and extensions, as managers and investors seek liquidity solutions for funds that are approaching the end of their terms.

## **Real Estate**

As of June 30, 2016, the real estate program had approximately \$10.4 billion in commitments to 68 investments and 46 managers. This compares to \$9.5 billion in commitments at the end of Fiscal Year 2015. During Fiscal Year 2016, the City pension funds made \$1.3 billion in new commitments (including co-investments) to eight funds versus \$1.2 billion to seven funds in the prior fiscal year.

The City pension funds invest in real estate primarily through commingled funds, and these new additions enhance the diversification of this global portfolio by geography, property type, investment strategy, vintage and manager. Three of the eight investments represent an additional deployment of capital to proven investment partners which enable the City to expand its relationships with managers that deliver solid performance over cycles.

As of June 30, 2016, the real estate program represents 6.0% of the City pension funds' investment assets. The City pension funds \$4.1 billion of net invested capital in real estate programs had a market value of \$7.0 billion based on general partner estimates at June 30, 2016 and unfunded capital commitments of \$3.2 billion. The portfolio is well diversified by geographic region and property type with allocations to all the major sectors including residential (24.8%), office (31.4%), industrial (10.7%), retail (14.4%), hotel (6.6%), and other (12.0%).

Bolstered by liquid markets, the low cost of capital and increasing demand for space, the U.S. real estate recovery has reached an expansionary stage in prime markets. Abroad, well capitalized real estate investors are taking advantage of deep distress caused by macroeconomic, regulatory and capital market pressures. As of June 30, 2016, the portfolio generated a one-year net return of 11.9% time-weighted return compared to its benchmark (NFI-ODCE +100 basis points) of 11.9%. Since inception, the net IRR increased from 7.8% to 8.3% year-over-year from June 30, 2015, to June 30, 2016. Mindful of vintage risk and pockets of peak pricing surfacing in certain gateway real estate markets, the real estate program will continue to selectively identify opportunities that will complement the existing portfolio.

### **Hedge Funds**

Certain City pension funds invest in hedge funds, and they continued to build out their hedge fund portfolio in Fiscal Year 2016. The City pension funds continue to increase their investments in direct hedge funds which are now 90% of the portfolio. The remainder of the portfolio is held in a fund of funds structure.

The total hedge fund return for the City pension funds for the fiscal year ended June 30, 2016 was -3.65% net of all fees. The hedge fund benchmark return was -4.73% (HFRI Fund of Hedge funds index +1%).

### **Infrastructure**

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

As of June 30, 2016, the infrastructure program represented 0.4% of the City pension funds' assets with a market value of \$635 million and total exposure of \$1.7 billion across six funds and five managers. During Fiscal Year 2016, the City pension funds made \$650.0 million of new commitments to two funds across two managers through the infrastructure program. The infrastructure program generated Internal Rates of Return (IRR) of 10% during Fiscal Year 2016 and 11% since inception. The benchmark for the infrastructure program, CPI +4%, generated a return of 5.3% as of June 2016, respectively.

### **Corporate Governance and Responsible Investment**

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

During Fiscal Year 2016, the Comptroller's Office voted on 30,326 individual ballot items at 3,658 annual and special meetings for domestic portfolio companies, as well as for select international holdings. Of all votes cast, 77.7% were for the management-recommended vote. Major proxy voting issues included: (a) the election of directors, (b) management proposals to ratify auditors, approve executive compensation, and approve mergers and acquisitions, and (c) shareowner proposals on a wide range of environmental, social and governance (ESG) policies and practices.

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

During Fiscal Year 2016, the Comptroller’s Office, on behalf of the City pension funds, submitted 80 shareowner proposals to a total of 78 portfolio companies. Overall, approximately two-thirds of the proposals (54 out of 80) were withdrawn after the companies agreed to take steps to implement the request. Three additional proposals that had been submitted during Fiscal 2015 went to a vote in Fiscal Year 2016.

In a continuation of the Boardroom Accountability Project launched by the City pension funds in Fiscal Year 2015, most of the proposals (72 out of 80) requested a “proxy access” bylaw that would require the company to include shareowner-nominated director candidates in the company proxy materials, and on the company ballot, that is furnished to all shareowners. The Boardroom Accountability Project is an ambitious effort to enact proxy access, which many investors view as a fundamental investor right, across the U.S. market on a company-by-company basis following years of thwarted attempts by investors to obtain proxy access through federal regulation.

Consistent with the methodology used in Fiscal Year 2015, the 72 focus companies included those that failed to align executive compensation with business performance, companies with little or no apparent gender or racial diversity on their board, and carbon-intensive energy companies that are among the most vulnerable to long-term business risks related to climate change. In addition, the focus list included many of the City pension funds’ largest portfolio companies regardless of their performance and risk profile.

The City pension funds continued to collaborate with other institutional investors, some of which co-filed the proposals or filed similar proxy access proposals at additional companies. As a result of these efforts, the Boardroom Accountability Project achieved major gains in Fiscal Year 2016, establishing proxy access as a fundamental investor right with broad and diverse market support. In total, at least 230 companies had enacted meaningful proxy access bylaws through June 30, 2016 — including an estimated 40% of the S&P 500, according to Institutional Shareholder Services — up from only six companies when the Project was launched in fall 2014.

Among the most significant outcomes for the 72 companies that received proxy access proposals from the City pension funds in Fiscal Year 2016:

- Fifty-two companies agreed to enact, or to take the steps necessary to enact, a meaningful proxy access bylaw with terms substantially similar to those requested by the shareowner proposal, prompting the Comptroller’s Office to withdraw the proposal.
- Support for the 18 proposals that went to a vote averaged 58%, with 13 proposals receiving majority support.

The Postseason Report, available on the Comptroller’s website, provides additional information covering the City pension funds’ shareowner initiatives and includes detailed results for all Fiscal Year 2016 shareowner proposals.

## **BUREAU OF CONTRACT ADMINISTRATION**

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

In Fiscal Year 2016, BCA received 21,612 contract actions for registration. Of those, approximately 91% were ultimately registered while around 9% were returned to or withdrawn by the submitting agency.

In addition to its Charter-mandated registration function, the Bureau also satisfies the Comptroller’s obligation under the New York City Administrative Code to publish a summary report no later than January 30th following the close of each fiscal year. This report includes certain data for registered franchises, concessions and contracts for goods or services including, but not limited to, contract type, award method and aggregate dollar values of registered contract actions. The data that forms the basis of this report is generated from a computerized database jointly maintained by the Comptroller and the Mayor and contains detailed information on contracts, agreements, franchises and concessions reflecting the City’s financial commitment assumed through registered agreements. The Annual Report on Contracts for Fiscal Year 2016 will be released by January 30, 2017.

## BUREAU OF ECONOMIC DEVELOPMENT

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

Economically Targeted Investments are prudent investments that provide risk-adjusted market rates-of-return to NYCRS. ETIs seek to fill capital gaps and provide collateral benefits, such as affordable housing and job creation, to the geographic target area. The geographic target area includes the five boroughs of the City and the six New York State counties in close proximity to New York City where City employees are permitted to live (Nassau, Orange, Putnam, Rockland, Suffolk and Westchester counties). NYCRS have successfully invested in ETIs since 1981. ETIs have an allocation of 2% of the total assets of NYCRS. The market value of the ETI Program at the end of Fiscal Year 2016 is \$1.85 billion (1.12% of total assets) with an additional \$465.6 million committed to specific ETI investments. In addition, the Real Assets ETI investments have a market value of \$560.6 million, and together with the other ETI investments and commitments constitute 1.74% of total assets.

As of June 30, 2016, the ten-year overall performance of ETIs was 6.51% net of fees as compared to the benchmark performance of 5.13% (Barclays Capital U.S. Aggregate Bond Index).

During Fiscal Year 2016, the ETI program made cumulative investments of \$80.4 million in individual multifamily projects through its Public/Private Apartment Rehabilitation (PPAR) program. These investments financed the rehabilitation or new construction of 1,280 units of affordable housing. The PPAR program also issued additional commitments for \$119.0 million for new loans financing 2,389 units during Fiscal Year 2016. NYCRS's commitments to provide permanent financing ensures that construction will go forward on these projects. Since the inception of the PPAR program in 1982, more than \$1.1 billion has been invested.

NYCRS increased their investment in the AFL-CIO Housing Investment Trust (HIT). In October 2015, NYCRS invested an additional \$150 million for the HIT New York City Housing Investment Strategy. The New York City Housing Investment Strategy is a seven-year \$1 billion program to help finance the preservation and construction of up to 20,000 affordable housing units across New York City. The June 30, 2016, cumulative market value of HIT investments is \$818.1 million. Since 2002, the HIT has invested over \$1.02 billion to preserve over 30,206 units of the geographic target area's affordable housing stock, which generated jobs and provided for the long-term affordability of the units.

Access Capital Strategies (Access), a division of the Royal Bank of Canada, invests in mortgage-backed securities comprised of loans issued to single family homeowners making up to 200% of the Area Medium Income. All loans are screened for compliance with anti-predatory lending practices. Access Investments can also include securities backed by first mortgage loans issued to developers of multifamily rental housing, and other types of community development loans in New York City. As of June 30, 2016, Access invested \$541.4 million for 1,765 single family units, 34,264 multifamily units, including Mitchell-Lama buildings, and 17 small business loans.

NYCRS committed a combined \$155 million in a separate account managed by Vanbarton Group LLC. The NYC Vanbarton Interborough Fund LLC equity fund (Vanbarton Fund) invests in a variety of real property sectors including revitalized multifamily housing and commercial retail and office space in low- and moderate- income neighborhoods in the five boroughs. As of June 30, 2016, the Vanbarton Fund invested \$124.14 million creating or preserving over 434,700 square feet of commercial space and 63 units of affordable housing. In addition to the Vanbarton investment, NYCRS has committed \$500 million to rehabilitating and creating work-force housing as part of the City's response to Superstorm Sandy.

In Fiscal Year 2015, NYCRS committed \$40 million to the Community Preservation Corporation's construction loan facility. The facility finances short-term construction loans originated by the Community Preservation Corporation. The construction loans are for housing and commercial spaces in low- and moderate- income City neighborhoods, generating jobs and promoting neighborhood revitalization. In Fiscal Year 2016, NYCRS exited the construction loan facility while negotiating a new agreement with the Community Preservation Corporation. NYCRS re-entered the construction facility in September 2016.

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



## **BUREAU OF AUDIT**

The New York City Charter requires that the Comptroller's Office audit some aspect of every City agency at least once every four years. The City Charter also requires that these audits be conducted in accordance with generally accepted government auditing standards (GAGAS) promulgated by the Comptroller General of the United States.

In Fiscal Year 2016, the Bureau of Audit issued 73 audits and special reports focused on the effectiveness and service quality of City programs and on financial issues, identifying approximately \$22,036,371 in actual and potential revenue and savings. Reviews of claims filed against the City identified another \$495,733 in potential 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 found that for Fiscal Years 2013 through 2016 the Department of Finance (DOF) allowed 1,249 ineligible condominium owners to receive 3,471 tax abatements under the New York State Cooperative and Condominium Tax Abatement Program, resulting in lost property tax revenue of at least \$10,018,348. The ineligible owners included 1,085 corporations and LLCs and the owners of 164 non-residential condominiums such as parking spaces, storage units, and other commercial facilities. The Office's follow-up report issued five months after the audit's release confirmed that DOF removed abatements from 920 ineligible properties in response to the audit findings, which will result in the City gaining \$3,224,577 in revenue for the 2016/2017 tax year. That gain will continue each year as long as the properties are owned by corporations or LLCs or are classified for non-residential use. However, the follow-up review also found that DOF failed to remove the abatements from 295 ineligible properties, which will allow the continued loss of property tax revenue in the amount of \$651,413 for Fiscal Year 2017.
- An audit reviewed DOF's billing of Payments in Lieu of Taxes (PILOT), a property tax incentive used to induce commercial, industrial and manufacturing businesses to undertake major capital investments that are expected to result in the creation and retention of jobs in New York City. The City exempts property holders from paying real property taxes and agrees to accept instead a set PILOT payment (less than the expected real estate tax) for a period of years. Currently, DOF manually calculates and bills the PILOT amount due based on the terms negotiated between the New York City Industrial Development Agency (IDA) and individual project owners. The audit found inaccuracies in DOF's PILOT-related billing totaling \$3.5 million during the period under review. Of this amount, DOF under-billed a total of \$1.3 million for four IDA PILOT projects, failed to place the properties of two terminated projects back onto the City tax roll in a timely manner, which resulted in \$478,533 in additional uncollected tax revenue, and overbilled two property owners approximately \$1.7 million.
- Two audits of the tax classification of real property, one in Brooklyn and one in Queens, found that DOF could bill property owners for an additional \$3.37 million in real estate taxes if properties were correctly classified. During Fiscal Year 2015, DOF collected \$21.5 billion in property taxes citywide. In the Brooklyn audit, auditors found that DOF did not have adequate procedures in place to ensure that properties listed on the assessment rolls as mixed-use within Tax Class 1, 2a, or 2—buildings ranging in size from one to ten units—were correctly classified. Based on inspections of mixed-use properties in July 2015, the auditors identified 197 out of 15,952 properties that appeared to be misclassified. Using DOF guidelines, the auditors calculated that if DOF properly classified the 197 properties, it would bill those property owners an additional \$2.09 million in taxes over a five-year period. In the Queens audit, auditors identified 154 out of 4,607 properties listed as Tax Class 1—those with three or fewer units—that appeared, based on our preliminary analysis, to have been misclassified. DOF subsequently re-inspected the 154 properties, confirmed that 78 had been incorrectly classified, 19 properties required an interior inspection, and 57 required no change. The audit revealed some weaknesses in DOF's assessment process as evidenced by the fact that several of the properties DOF agreed had been improperly classified had been inspected by the agency not long before the audit. Using DOF guidelines, auditors calculated that if DOF reclassified the 97 properties (the 78 DOF agreed were incorrectly classified plus the 19 that required an interior inspection), it would bill property owners an additional \$1.28 million in taxes over a five-year period.

### **Asset Management and Internal Controls**

- An audit of the Queens Borough Public Library (QBPL) assessed the internal controls in its financial and operating practices to ensure that expenditures were necessary, appropriately authorized, and accurately recorded in compliance with applicable laws, rules, and regulations governing the use of QBPL's funds. For Fiscal Years 2008 to 2013, the QBPL received between \$121 and \$129 million per year in revenue and support. The audit found that the QBPL failed to ensure that adequate financial controls were in place to properly allocate and expend its resources. Among the weaknesses the audit found were a lack of oversight over credit card expenditures, a failure to properly account for managerial employees' work hours, and a failure to report compensation on certain executive employees' federal W-2 compensation disclosure forms. Further, QBPL failed to substantiate its bases for repeatedly allocating in its financial records the majority of the Library's expenditures to the Library's

City Fund, which caused that fund to operate with multi-year deficits, while other, non-City, unrestricted funds had surpluses that could have been used for these expenditures. At the same time, despite the availability of these unrestricted funds, QBPL executives repeatedly requested additional funding from the City to cover basic operating costs, while using non-City funds that had previously been shielded from the Comptroller's audits to pay for many questioned expenditures. Finally, the audit could not substantiate the reasonableness of the QBPL management's decision to increase management compensation while it decreased Library hours and reduced staff, all during a period when the Library reported it was experiencing severe financial difficulties.

- An audit of the New York City Housing Authority's (NYCHA's) completion and reporting of Work Orders found that NYCHA did not meet its goals of eliminating its Work Order backlog and permanently reducing repair wait times. With approximately 400,000 residents in 328 developments, NYCHA is responsible for addressing all Work Orders, including Corrective Maintenance (Complaints), Inspections, Preventive Maintenance, and Violations. In January 2013, NYCHA reported that it had a backlog of more than 420,000 Work Orders. As of April 2015, NYCHA reported that it had 120,730 open Work Orders and that, on average, it took NYCHA 35 days to complete repairs. The audit found, however, that in its performance reports to the public, NYCHA significantly understated the total number of open Work Orders, the average amount of time it takes NYCHA to complete Work Orders, and its backlog of open Work Orders. To the extent that NYCHA reported dramatic reductions in the number of open Work Orders and the time it took to complete repairs, we found, at least in part, those reductions resulted from administrative changes in the way Work Orders were categorized and closed, rather than from actually performing repairs more quickly. Also, the review found that NYCHA did not train staff, appropriately identify the nature and severity of mold, mildew, and/or excessive moisture conditions, or assign qualified staff to assess these conditions and design and perform satisfactory remediation work.
- An audit was conducted of the Department of Sanitation's (DSNY's) controls over its 5,388 vehicles and related supplies used to collect the City's solid waste, including the collection of refuse and recyclables, and the cleanliness of City streets. In addition, since the Mayor signed Executive Order 161 on April 23, 2012, which consolidated the maintenance of motor vehicle fleets for City agencies, DSNY is also responsible for the maintenance of medium and heavy-duty vehicles for four other agencies: the Department of Health and Mental Hygiene, the Department of Education, the Department of Parks and Recreation, and the Department of Environmental Protection. According to a DSNY Fiscal Year 2015 Inventory Valuation report, as of June 30, 2015, the parts inventory was valued at over \$18.7 million. The audit found that DSNY needs to strengthen its controls over the monitoring of its inventory of vehicle equipment and supplies. DSNY had insufficient evidence that discrepancies between amounts of stock on hand and amounts recorded were investigated when identified. The audit also found that DSNY did not ensure that staff's inventory management computer system user rights did not exceed their levels of responsibility, nor did DSNY ensure that there was adequate segregation of duties. DSNY also did not perform periodic counts of its entire inventory to ensure the accuracy of its perpetual inventory records. Although auditors' counts of sampled items found minimal differences between the amounts of stock on hand and the amounts recorded for six of the eight locations sampled, there is no reasonable assurance that the inventory balances recorded in DSNY's inventory management computer system reflect all authorized additions and depletions. The audit also revealed that DSNY: 1) had not developed written procedures that detail the steps for processing issuances, transfers, and adjustments; 2) had not enforced a protocol for relinquishing obsolete inventory; and 3) had certain items incorrectly valued at \$0 per unit.
- An audit of Housing Preservation and Development's (HPD's) efforts to develop City-owned vacant lots found that the City owns over a thousand vacant lots that could be developed under existing urban renewal programs, but many of these lots have remained undeveloped for up to 50 years or longer. While HPD contended that over the years it has disposed of most of the lots for which it has been responsible, the audit found that as of September 18, 2015, HPD listed 1,131 vacant lots under its jurisdiction. Further, the audit found that although HPD solicits developers to build on these properties, it had not established plans with realistic time schedules to actually transfer these vacant lots to developers. Finally, the audit identified an additional 340 City-owned vacant lots under the jurisdiction of other City agencies that could be considered for use for residential construction.
- The Comptroller's Office conducted audits of the financial and operating practices of three charter schools: South Bronx Charter School for International Cultures and the Arts (South Bronx), Merrick Academy Queens Public Charter School (Merrick), and the Bedford Stuyvesant New Beginnings Charter School (BSNBCS). Each audit examined the school's oversight over its fiscal affairs during Fiscal Years 2013 and 2014 to determine whether its internal controls ensured that funds were appropriately expended, authorized, valid, and reasonable; whether transactions were accurately recorded and reported; and whether potential conflicts of interest and related party transactions were adequately disclosed and approved.

South Bronx enrolled 390 and 385 students and reported revenue of \$5.72 million and \$5.67 million and expenses of \$4.84 million and \$4.20 million, respectively, in Fiscal Years 2013 and 2014, resulting in operating surpluses of \$919,443 and \$1,470,133. The audit found that South Bronx failed to adequately document (\$104,915) and properly authorize (\$31,151) nearly 15% of sampled expenditures. South Bronx also employed a greater number of uncertified teachers than permitted under its charter agreement.

Merrick enrolled 499 and 500 students and reported revenue of \$7.08 million and \$7.14 million and expenses of \$6.89 million and \$7.84 million, respectively, in Fiscal Years 2013 and 2014, resulting in an operating surplus of \$190,886 followed by an operating deficit of \$696,872. In Fiscal Year 2014, Merrick also incurred a non-recurring loss of \$815,058 due to a relocation of the school, which resulted in a total deficit of \$1.51 million. The audit found that Merrick had established policies and procedures designed to facilitate fiscal management and oversight, but it failed to: 1) consistently follow them; 2) use written contracts or purchase orders as required; 3) ensure that payments made to vendors were adequately supported and properly authorized; 4) pay invoices in a timely manner; and 5) maintain an inventory of capital assets. In addition, Merrick failed to comply with New York State Education Law requirements for employees' criminal background checks.

BSNBCS enrolled 328 and 428 students and reported revenue of \$5.71 million and \$7.16 million and expenses of \$5.76 million and \$6.74 million, respectively, in Fiscal Years 2013 and 2014, resulting in an operating deficit of \$588,368 followed by an operating surplus of \$418,343. The audit found that BSNBCS: 1) lacked contracts and related documents to support \$1.66 million in reported construction costs; 2) did not properly account for cash receipts amounting to at least \$97,000; 3) did not maintain \$70,000 in escrow account as required; and 4) did not submit required Financial Disclosure Reports in a timely manner. However, the audit also found that during the audit period, the financial condition of the school improved from prior years.

### **Service Delivery and Program Performance**

- An audit of the Department of Homeless Services (DHS) determined that DHS did not have sufficient controls to ensure that units within the shelter facilities where it placed homeless families with children were adequately maintained, that the needs of homeless families were assessed in a timely manner, or that the families received appropriate services, including those designed to assist them to transition to permanent housing. During the audit's scope period (Fiscal Year 2013 through October 2015), only 14 Program Analysts were assigned to oversee the provision of services at 155 family shelters housing approximately 12,500 families. Given the extent of oversight required, DHS did not apply sufficient resources to ensure that these families received mandated services. The audit's inspections of 101 apartments at eight randomly selected shelters found that the majority had conditions that raised health and safety concerns, including rodent and roach infestation, peeling paint, water damage, and mold on bathroom ceilings. In addition, because DHS did not maintain overall performance data on whether shelter providers developed families' independent living plans (ILPs) in a timely manner or monitored families' progress in meeting ILP goals, the audit was unable to determine whether such services generally were provided as required. The audit also found a number of security issues during visits to the eight sampled shelters.
- An audit was conducted to determine whether the Administration for Children's Services (ACS) had sufficient controls over its process for investigating allegations of child abuse and neglect. The audit revealed that although ACS established formal guidelines that govern the process, the agency did not develop sufficient controls to ensure that those guidelines were followed. The audit found limited evidence that supervisors and managers performed required case reviews on a consistent basis. This is due at least in part, to management's failure to develop an effective mechanism to gauge compliance with investigatory guidelines. The audit also questioned whether ACS applied sufficient resources to support the investigatory function. These weaknesses hindered ACS' ability to ensure that investigatory steps were conducted in a timely manner. Consistent with this concern, the audit's review of 25 sampled cases revealed multiple areas within each case where staff did not adhere to ACS guidelines and that these issues were not detected during the course of the investigation.
- Another audit of ACS found that the agency had inadequate controls in place to effectively monitor its Close to Home (CTH) Non-Secure Placement (NSP) Program for young people considered lower risk who have been ordered into ACS custody by the New York City Family Court based on a finding of commission of a delinquent act. The audit found limited evidence that ACS verified that services reportedly provided by the contracted non-profit providers to the youth in ACS' care were actually provided, or that all required contacts with the youth and their parents or legal guardians took place. In addition, there was inadequate evidence that ACS Placement and Permanency Specialist (PPS) staff discussed all reported incidents, such as AWOLs, assaults, and altercations, with the youths involved and verified that the CTH NSP providers documented their efforts to debrief youths involved in incidents. With regard to monitoring the performance of NSP non-profit providers overall, the audit found inadequate evidence that ACS performed all required site visits, which include conducting periodic unannounced visits as mandated by the City's Procurement Policy Board Rules. For those site visits that did take place, the audit found that ACS did not adequately assess the NSP sites' operations or adequately track the CTH NSP providers' implementation of corrective actions to address the deficiencies that ACS identified. In addition, the audit found that ACS did not adequately assess CTH NSP providers' performance and lacked sufficient documentation to support the performance evaluations it recorded in the City's VENDEX System.
- An audit found that the Human Resources Administration (HRA) had inadequate controls in place to ensure that vendors were providing services to HIV/AIDS Services Administration (HASA) clients in accordance with their agreements. The housing inspection database HRA developed to track housing inspections was found to be unreliable, and there was no evidence that



housing inspections were consistently conducted in a timely manner or that inspection results were formally and promptly shared with vendors. The audit also found that HRA did not ensure that key contract terms were followed or that assessments of customer satisfaction were performed as required by Procurement Policy Board Rules. In addition, the audit identified a number of instances in which HRA continued to pay vendors for clients after they were reported as deceased and found weaknesses in HRA's oversight designed to ensure fiscal accountability for its vendors.

- An audit assessed the Metropolitan Transportation Authority's (MTA's) controls over Access-A-Ride (AAR) contractor billing and payments and determined whether the MTA adequately monitored AAR contractors to ensure that they provided paratransit services in a timely manner. The agreement between New York City and MTA New York City Transit authorizes the MTA's Paratransit Division (Paratransit) to administer and operate AAR. The audit found that Paratransit failed to effectively monitor AAR contractors' compliance with contract requirements for reliable and timely customer service and accurate reporting of pick-up and drop-off times. As a result, customers suffered from unreliable and unsatisfactory service. Further, Paratransit overpaid its contracted vendors, made additional questionable payments and failed to effectively manage the contracts to ensure better service and to obtain cost savings. Paratransit also missed significant cost savings opportunities by failing to direct DSCs to implement service efficiencies that were available as of 2009. These efficiencies could enable Paratransit to save \$1.4 million annually. Finally, Paratransit did not ensure that Reservation Agents offered customers the most cost-effective travel options.
- An audit assessed the adequacy of the Department of Health and Mental Hygiene's (DOHMH's) controls to ensure that center-based Group Child/Day Care (GDC) providers that are granted permits to operate in the City have fulfilled applicable regulatory requirements. DOHMH's Bureau of Child Care (BCC) is responsible for overseeing and monitoring approximately 2,300 GDCs that are subject to Article 47 of Title 24 of the Rules of the City of New York, also known as the City Health Code. During the period under review, DOHMH generally maintained adequate controls over its permit process to provide reasonable assurance that GDCs submitted all documents as required by law to DOHMH before being granted permits to operate. However, the audit also found weaknesses in DOHMH's permitting process that raised health and safety concerns. Specifically, DOHMH did not ensure that all of the GDCs had tested the water at their facilities for lead as required by Article 47 of the City Health Code. To carry out Article 47's requirement that every GDC test its water for lead, DOHMH designed its Child Care Activity Tracking System (CCATS) to issue permits only to GDCs that had submitted proof that they tested the water in their facilities for lead. Yet, the audit found that BCC management overrode its own requirement and instructed staff to enter into the CCATS database a statement that a report of a water lead test with acceptable results had been received in cases where no such test had been performed, or where there was no evidence that an acceptable result had been reported.
- An audit was conducted to determine whether NYCHA had developed and implemented an emergency preparedness and recovery plan in the event of any service interruptions or natural disasters. The audit found significant deficiencies in NYCHA's efforts to prepare for emergencies that increased the risk that NYCHA will not be able to handle emergency situations effectively and restore the agency to a normal level of operation in an expeditious manner. NYCHA's Emergency Procedures Manual did not properly define the emergency management leadership or adequately identify a distinct hierarchy of who would be in charge in the event of an emergency; did not have a communication plan that specified how critical information would be disseminated to NYCHA's employees, residents, and other stakeholders; and did not incorporate an overall view of NYCHA's capabilities and potential hazards during major emergencies, including identification of its resources, critical services and operations, and community groups that could potentially assist with the emergency response. The audit also found that to the extent that NYCHA's Emergency Procedures Manual did set out procedures to follow in different types of emergencies, NYCHA had not complied with certain key provisions. Further, NYCHA did not maintain accurate information on its tenants with disabilities in its Tenant Data System, and NYCHA's Property Managers did not maintain complete lists of tenants with physical disabilities. Finally, the audit found that NYCHA had poor controls over its inventory of generators.

### **Information Technology**

- An audit assessed whether the General Corporation Tax (GCT) data administered by DOF exists in a secure environment and is readily accessible only to authorized users, is sufficiently reliable for collection purposes, and contains required information for the enforcement and penalty collection process. Among its many responsibilities, DOF administers the City's GCT which accounted for \$2.9 billion in revenue in Fiscal Year 2015. During the audit scope period, tax information was sent daily to DOF electronically and uploaded into the agency's Fairtax system (Fairtax), which was replaced by the Business Tax System in January 2016. The audit found that GCT data generally existed in a secure environment with restricted access, and was readily accessible only to authorized users identified by DOF. GCT data was also found to be generally reliable for collection purposes based on an examination of whether essential information for billing and collection purposes was missing from GCT. The audit further determined that the data provided the necessary information for enforcement and penalty collection and that Fairtax made automatic corrections to accounts for taxpayers who selected an inappropriate option on their returns.

However, the audit also found a total of \$195 million in outstanding GCT balances owed to the City. This amount did not reflect accounts with pending decisions or transactions that when processed in batch may decrease the outstanding balances owed. The audit identified several weaknesses in DOF's tracking and collection processes that may have contributed to the creation of outstanding arrears. The audit found that, on average, DOF forwarded 14 percent of the accounts in arrears to its Collections Unit each year. It also found that Fairtax did not track accounts with outstanding balances in real-time, which may have resulted in delays in the collection of outstanding balances. In addition, the audit found that the tax bills only reflected the taxpayer's GCT liability for the current year and did not automatically reflect cumulative GCT tax liability. Finally, the audit found several manual adjustments to tax return accounts in Fairtax that were not accompanied by reasons, descriptions, or proper approvals to justify the changes.

- An audit was conducted to determine whether the NYCServ-Taxi application administered by the Office of Administrative Trials and Hearings (OATH) met the overall goals as stated in the system specifications, had adequate functions to ensure the information process was reliable, and was secure from unauthorized access. In 2013, OATH implemented a new \$1.5 million electronic file and case management application called NYCServ-Taxi. Although the application was fully operational at the time of the audit, further periodic enhancements were planned, including an electronic interface with TLC's computer environment. As of the audit date, adjudicated and reviewed results were being manually entered into TLC systems by OATH's data entry personnel. The audit determined that the overall goals of the NYCServ-Taxi application as stated in the system specifications had generally been met. In addition, the audit found that the application had adequate functions and controls to ensure that the information processed is reliable. Further, the audit determined that the application, which is Intranet-based, has restricted internal access, and has been generally secured from unauthorized external access. However, the audit also found that the NYCServ-Taxi application had internal security weaknesses that required additional system modifications and controls to remediate risks, including that Microsoft Windows password complexity had not been enabled, web server security updates were not current, there were application access control vulnerabilities, and Personally Identifiable Information was exposed.

## **THE COMPTROLLER'S COMPREHENSIVE ANNUAL FINANCIAL REPORT**

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

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

The City is required to undergo an annual Single Audit in conformity with the provisions of the Single Audit Amendments Act of 1996 and the United States Office of Management and Budget's (OMB) *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, which superseded *OMB Circular A-133* and other related documents. Information related to the Single Audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and auditors' reports on internal controls and compliance with applicable laws and regulations, are issued as a separate report.

### **Budgetary and Financial Controls**

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

### **Budgetary Controls**

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

appropriated amounts. The City also maintains an encumbrance accounting system as another technique of accomplishing budgetary control. Encumbrances lapse at the end of each fiscal year.

### **Financial Controls**

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

Section 93 of the New York City Charter grants the Comptroller broad powers for establishing accounting and internal control policies and procedures for the City. To ensure the adequacy of the City's internal controls, directives and memoranda that outline appropriate policies and procedures for all City agencies and component units are issued and periodically updated. These directives and memoranda establish internal controls and accountability, which safeguard City assets. The Comptroller's Office and agency auditors periodically check City agencies' and component units' adherence to internal control policies and procedures.

Each year, in accordance with the "Principles of Internal Control," Comptroller's Directive 1, every City agency is required to prepare a report on its internal controls. Each agency's report must include an "Agency Financial Integrity Compliance Statement" signed by the agency head. The statement must include the agency head's opinion as to whether the agency's internal controls provide reasonable assurance that internal control objectives were achieved during the fiscal year and can continue to be achieved in the future.

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

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

The Comptroller revised and reissued the Comptroller's Internal Control and Accountability *Directive #29 — Vendor/Customer Maintenance and Tax Reporting Requirements*.

The City of New York (City) must comply with Internal Revenue Service (IRS) regulations with regard to reporting payment and tax information to its payees and must also comply with the IRS mandatory filing requirements. The Office of the Comptroller coordinates the tax reporting process for the City and reissued this Directive to ensure the accuracy and integrity of reported information and to also introduce the Payee Information Portal (PIP) as an alternative for Vendor/Customers who wish to do business with the City. In addition, this revision details new procedures regarding the submission of various IRS tax Forms, foreign vendor validation and tax reporting, and offers additional resources and information to assist City agencies.

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

### **Independent Audit**

The City Charter (Section 95) requires an annual audit by an independent certified public accounting firm. 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 guidelines, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. 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 36th consecutive year, The City of New York was awarded the prestigious Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA). The Certificate signifies that the City's CAFR meets the highest standards of governmental financial reporting. Only 3,119 of some 39,044 governmental counties, municipalities, and townships received the Certificate thus far, and New York City is one of a very select group of 164 to have received the award

for 36 or more consecutive years. To be awarded a Certificate of Achievement for Excellence in Financial Reporting, a government must publish an easily readable and efficiently organized CAFR. The CAFR for Fiscal Year 2015 again satisfied these requirements.

## **ACKNOWLEDGEMENTS**

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

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

I want to thank the City's independent auditors, Grant Thornton LLP, as well as the Pension Systems' independent auditors, Marks Paneth, LLP, for their efforts throughout this audit engagement. While no transition to new auditors could have been accomplished without some additional work by the City, these firms' own efforts made the process much smoother than could have been expected.

Finally, I want acknowledge the work of the City's Audit Committee, and especially the private members who serve a vital role in assuring the integrity of the independent audit process.

A handwritten signature in black ink, appearing to read "Scott M. Stringer". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Scott M. Stringer  
New York City Comptroller

[This page intentionally left blank]



Government Finance Officers Association

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

Presented to

**City of New York  
New York**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2015**

Executive Director/CEO





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

<b>Mayor</b>	Bill de Blasio
<b>Comptroller</b>	Scott M. Stringer
<b>Public Advocate</b>	Letitia James
<b>The Council:</b>	
<b>Speaker</b>	Melissa Mark-Viverito
<b>Majority Leader</b>	Jimmy Van Bramer
<b>Minority Leader</b>	Steven Matteo
<b>Borough Presidents:</b>	
<b>The Bronx</b>	Ruben Diaz, Jr.
<b>Brooklyn</b>	Eric L. Adams
<b>Manhattan</b>	Gale A. Brewer
<b>Queens</b>	Melinda Katz
<b>Staten Island</b>	James S. Oddo



[This page intentionally left blank]

**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II**

**FINANCIAL SECTION**

**Fiscal Year Ended June 30, 2016**

## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The People of The City of New York

### **Report on the financial statements**

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major governmental fund, and the aggregate remaining fund information of The City of New York (“The City”) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise The City’s basic financial statements as listed in the table of contents.

### Management’s responsibility for the financial statements

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

### Auditor’s responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of those entities disclosed in Note E.1 which represent 7 percent, (2) percent, and 5 percent, respectively, of the assets, net position (deficit) and revenues of the government-wide financial statements, 100 percent of the assets, net position and revenues of the aggregate discretely presented component units, and 100 percent of the assets, fund balance and revenues of the aggregate remaining funds of The City. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for those entities disclosed in Note E.1, are based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

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

#### Opinions

In our opinion, based on our audit 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 fund information of The City of New York as of June 30, 2016, and the respective changes in financial position and the respective budgetary comparison for the General Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Other matters

The financial statements of The City as of and for the year ended June 30, 2015, before the effects of the adjustments to restate the 2015 financial statements to correct an error described in note E.5, were audited by other auditors. Those auditors expressed an unmodified opinion on those 2015 financial statements (not presented herein) in their report dated October 29, 2015.

As part of our audit of the 2016 financial statements, we audited the aforementioned adjustments described in note E.5 to the financial statements that were applied to restate the 2015 financial statements to correct an error. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2015 financial statements of The City other than with respect to such adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2015 financial statements taken as a whole.

#### **Required supplementary information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 9 through 34, Schedule of Changes in the City's Net Pension Liability and Related Ratios for Single-Employer Pension Plans at June 30 on page 141, Schedule of the City's Proportionate Share of the Net Pension Liabilities for Cost-Sharing Multiple-Employer Pension Plans at June 30 on page 142, Schedule of City Contributions for all Pension Plans for Fiscal Years Ended June 30 on page 143, and Schedule of Funding Progress for the New York City Other Postemployment Benefits Plan on page 147 be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. This required supplementary information is the responsibility of management. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America. These limited procedures consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do

not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Supplementary information*

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

*Other information*

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

GRANT THORNTON LLP

New York, New York

October 31, 2016

[This page intentionally left blank]



# **FINANCIAL SECTION**

---

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

[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 or primary government) for the Fiscal Years ended June 30, 2016 and 2015. This discussion and analysis is intended to serve as an introduction to the City's basic financial statements, which have the following components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to financial statements.

### ***Government-Wide Financial Statements***

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

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

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

### ***Fund Financial Statements***

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

### ***Governmental Funds***

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

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

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

### ***Fiduciary Funds***

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

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

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

Each of the pension trusts report all jointly administered plans including primary pension (QPPs), and variable supplements funds (VSFs) and/or tax deferred annuity plans (TDAs), as appropriate. Before Fiscal Year 2014, the City’s financial statements grouped the pension trusts by type (primary pensions, VSFs) rather than as systems. The new presentation is preferable because it more clearly illustrates the relationships between the plans within a pension system, and between the systems and the City. While the VSFs are included with QPPs for financial reporting purposes, in accordance with the Administrative Code of The City of New York (ACNY), VSFs are not pension funds or retirement systems. Instead, they provide scheduled supplemental payments, in accordance with applicable statutory provisions. While a portion of these payments are guaranteed by the City, the State has the right and power to amend, modify, or repeal VSFs and the payments they provide. However, any assets transferred to the VSFs are held in trust solely for the benefit of its members. More information is available in Note E.5.

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

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

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

The New York City Other Postemployment Benefits Plan (the OPEB Plan) is composed of The New York City Retiree Health Benefits Trust (the Trust) and postemployment benefits other than pensions (OPEB) paid for directly by the City out of its general resources rather than through the Trust. The Trust is used to accumulate assets to pay for some of the OPEB provided by the City to its retired employees. The OPEB Plan is reported in the City’s financial statements as an Other Employee Benefit Trust Fund. The OPEB Plan was established for the exclusive benefit of the City’s retired employees and their dependents in providing the following current postemployment benefits: a health insurance program, Medicare Part B premium reimbursements, and welfare fund contributions. The City is not required to provide funding for the OPEB Plan other than the “pay-as-you-go” amounts necessary to provide current benefits to eligible retirees and their dependents. During Fiscal Year 2016, the City contributed approximately \$2.9 billion to the OPEB Plan.

The **Agency Funds** account for miscellaneous assets held by the City for other funds, governmental units, and individuals. School fundraiser monies for scholarships, federal asset forfeiture for investigative purposes, cash bail for use by the surety/assignee, are the major miscellaneous assets accounted for in these funds. The Agency Funds are custodial in nature and do not involve measurement of results of operations.

### *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 City government and its component units, which are legally separate organizations for which the City is financially accountable.

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

### ***Blended Component Units***

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

- New York City School Construction Authority (SCA)
- New York City Transitional Finance Authority (TFA)
- TSASC, Inc. (TSASC)
- New York City Educational Construction Fund (ECF)
- Fiscal Year 2005 Securitization Corporation (FSC)
- Sales Tax Asset Receivable Corporation (STAR)
- Hudson Yards Development Corporation (HYDC)
- Hudson Yards Infrastructure Corporation (HYIC)
- New York City Tax Lien Trusts (NYCTLTs):
  - NYCTLT 1998-2
  - NYCTLT 2012-A
  - NYCTLT 2013-A
  - NYCTLT 2014-A
  - NYCTLT 2015-A
  - NYCTLT 2016-A
- New York City Technology Development Corporation (TDC)

### ***Discretely Presented Component Units***

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

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

- Water and Sewer System (the System):
  - New York City Water Board (Water Board)
  - New York City Municipal Water Finance Authority (Water Authority)
- New York City Housing Authority (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)
- The Trust for Governors Island (TGI)
- Brooklyn Bridge Park Corporation (BBPC)
- Business Relocation Assistance Corporation (BRAC)
- Build NYC Resource Corporation (Build NYC)
- New York City Land Development Corporation (LDC)
- New York City Neighborhood Capital Corporation (NYCNCC)
- Brooklyn Public Library (BPL)
- The Queens Borough Public Library & Affiliate (QBPL)

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

In the government-wide financial statements, all of the activities of the City, aside from its discretely presented component units, are reported as governmental activities. Governmental activities decreased the City's net position by \$5.1 billion during Fiscal Year 2016. The net position was increased by governmental activities during Fiscal Year 2015 by \$8.0 billion and increased during Fiscal Year 2014 by \$3.6 billion.

As mentioned previously, the basic financial statements include a reconciliation between the Fiscal Year 2016 governmental funds *Statement of Revenues, Expenditures, and Changes in Fund Balances*, which reports a decrease of \$1.4 billion for all governmental funds balances and a decrease in the net position reported in the government-wide *Statement of Activities* of \$5.1 billion. A similar reconciliation is provided for Fiscal Year 2015 amounts.

Previously published Fiscal Year 2015 financial statements have been restated to reflect restatements to POLICE's and FIRE's 2015 financial statements which had previously not reported the cost of certain accidental death benefits in their total and net pension obligations. Additionally, BERS's Fiscal Year 2015 statements were restated to reallocate certain assets. The net effect of these restatements is reported as adjustments to opening net position. See Note E.5 for more information.

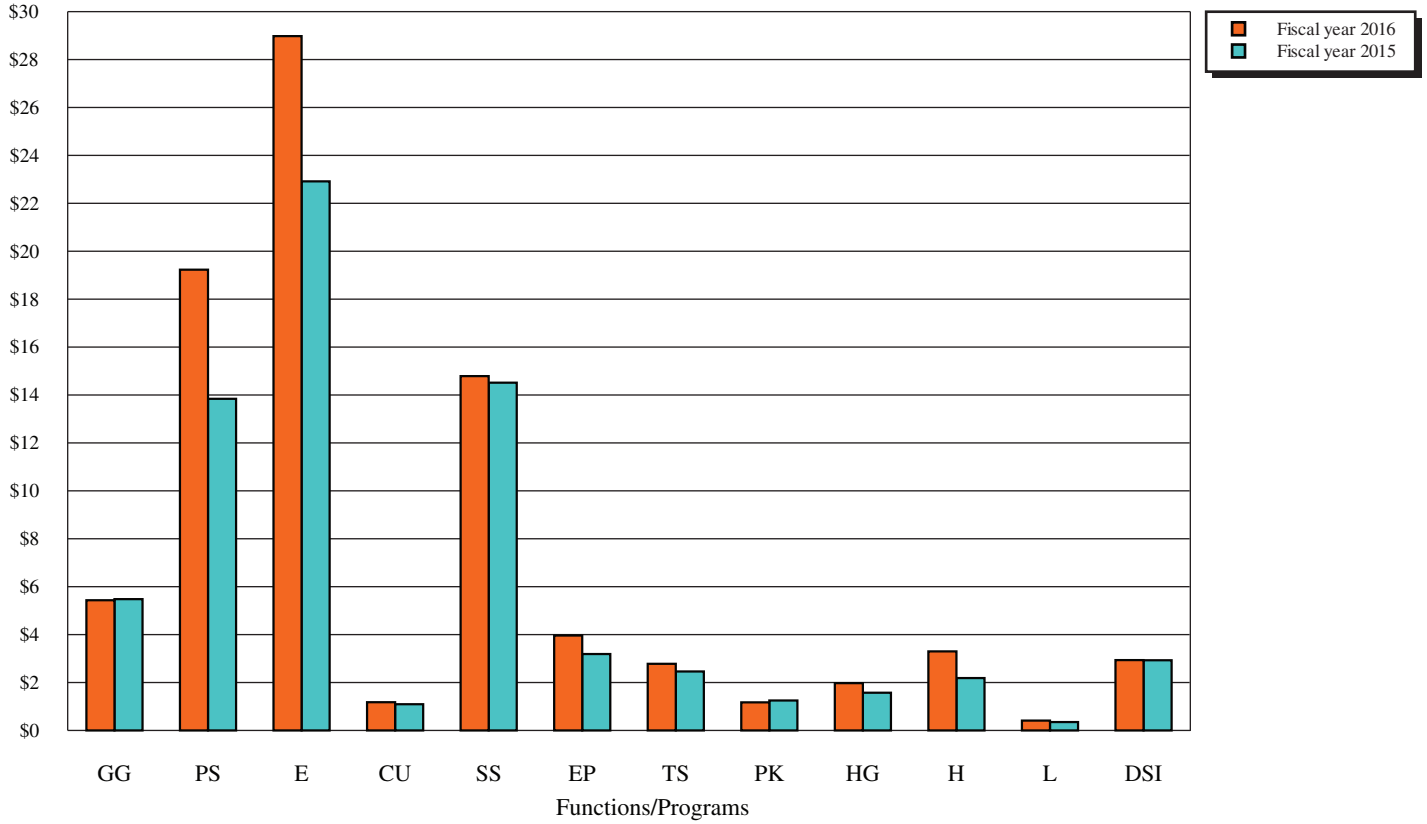
Key elements of these changes are as follows:

	Governmental Activities for the Fiscal Years ended June 30,		
	2016	2015(restated) <sup>(a)</sup>	2014
	(in thousands)		
Revenues:			
Program revenues:			
Charges for services . . . . .	\$ 4,786,001	\$ 6,078,264	\$ 5,242,253
Operating grants and contributions	20,897,593	19,437,743	18,395,238
Capital grants and contributions . .	723,038	973,430	695,650
General revenues:			
Taxes . . . . .	53,564,673	52,523,182	48,529,279
Investment income. . . . .	201,724	161,351	79,261
Unrestricted Federal and State aid . .	258,215	252,194	251,474
Other . . . . .	711,127	1,403,787	848,455
Total revenues. . . . .	<u>81,142,371</u>	<u>80,829,951</u>	<u>74,041,610</u>
Expenses:			
General government . . . . .	5,433,721	5,479,762	4,324,146
Public safety and judicial . . . . .	19,230,156	13,840,502	13,614,413
Education . . . . .	29,068,138	22,915,670	21,805,586
City University . . . . .	1,177,695	1,094,172	1,065,176
Social Services . . . . .	14,788,160	14,514,037	14,248,276
Environmental protection . . . . .	3,961,688	3,188,665	4,022,369
Transportation services . . . . .	2,781,281	2,460,777	2,419,644
Parks, recreation and cultural activities . . . . .	1,171,975	1,249,560	1,771,837
Housing . . . . .	1,973,718	1,574,233	1,446,617
Health (including payments to HHC). . . . .	3,299,166	2,186,493	2,364,475
Libraries . . . . .	410,538	350,475	292,568
Debt service interest . . . . .	2,935,520	2,929,046	3,025,056
Total expenses. . . . .	<u>86,231,756</u>	<u>71,783,392</u>	<u>70,400,163</u>
Change in net position . . . . .	(5,089,385)	9,046,559	3,641,447
Net position deficit—beginning . . . . .	(183,081,913)	(191,103,187)	(194,744,634)
Restatement of beginning net deficit <sup>(a)</sup> .	—	(1,025,285)	—
Net position deficit—ending . . . . .	<u><u>\$(188,171,298)</u></u>	<u><u>\$(183,081,913)</u></u>	<u><u>\$(191,103,187)</u></u>

<sup>(a)</sup> The restatement of the beginning net deficit in Fiscal Year 2015 results from restatements of actuarial liabilities and, to a lesser extent, asset allocations, reported by three of the City's Pension Systems. Additional information is discussed above in the MD&A. See Note E.5 for more information.



**Expenses — Governmental Activities  
for the Fiscal Years ended June 30, 2016 and 2015  
(in billions)**



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

In Fiscal Year 2016, the government-wide revenues increased from Fiscal Year 2015 by approximately \$312 million and government-wide expenses increased by approximately \$14.4 billion.

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

- Grants increased due to more reimbursements for costs associated with Superstorm Sandy which impacted New York City in October 2012 and an increase in State Foundation Aid for Education.
- 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 an increase in the collection of general sales tax, which is a result of increases in audit revenue and increases in taxable consumption resulting from growth in wages and visitor spending. Additionally, there was growth in mortgage financing activity.
  - For all other taxes, commercial rent taxes increased primarily due to continued improvement in commercial office vacancy rates and asking rents in Manhattan. Also increasing was payment in lieu of taxes (PILOT), which reflects higher payments from the World Trade Center. Additionally, refunds on other taxes increased due to tax overpayments in commercial rent and personal income.
- The decrease in Other Revenues was due to a large one-time payment from the Health Stabilization Fund in FY 2015 resulting from collective bargaining settlements. This one-time payment was not repeated in FY 2016.
- The major components of the changes in government-wide expenses were:
  - Overall government-wide expenses increased significantly due to higher pension expenses, which was a result of changes in actuarial assumptions related to mortality tables. Public Safety and Education had the highest increase in pension expenses due to this change. Additionally, collective bargaining increases also resulted in higher expenses.
  - Public Safety expenses grew as a result of the hiring of additional police officers. Expenses increased in the Department of Correction (DOC) due to increased facility posts required for the plan to reform Rikers and increased spending for installation of security cameras at various facilities. In the Fire Department (FDNY), increases were due to higher Emergency Medical Services (EMS) spending.
  - Education expenses also increased due to the continued expansion of Universal Pre-Kindergarten and growth in mandated costs for special education pupils and charter schools. Capital increases were due to additional Sandy recovery work, capital and technology improvements, and new capacity projects.
  - Environmental protection expenses increased due to higher spending in facility improvements and increased construction of storm and sanitary sewers in the Department of Environmental Protection (DEP). Expenses in the Department of Sanitation (DSNY) increased due to higher levels of vehicle purchases and ongoing construction of the Marine Transfer Stations.
  - Transportation Services expenses increased due to spending in the Department of Transportation (DOT) related to roadway and sidewalk repair and maintenance, street resurfacing, and reconstruction of bridges. Transit Authority (TA) expenses increased because of higher costs for paratransit and the Staten Island Railway (SIR). Additionally, the City transferred delayed funds to the Metropolitan Transportation Authority (MTA) for bus purchases, which resulted in higher bus payments in the current year than in the prior year.
  - Housing expenses increased due to higher spending on initiatives associated with Housing New York production in the Housing Preservation and Development (HPD) agency. Expenses in the Department of Buildings (DOB) increased due to IT upgrades to improve service delivery and various Mayoral initiatives.
  - Health expenses increased as a result of a prepayment of FY 2017 funds and additional subsidy to HHC. HHC also received funds from the City to begin providing Correctional Health Services. Additionally, expenses in the Department of Health and Mental Hygiene (DOHMH) increased due to expenses for the Chelsea Clinic renovation project.
  - Libraries expenses increased due to higher operating subsidies to ensure 6-day service at branches and increased funding towards capital improvements for QBPL.

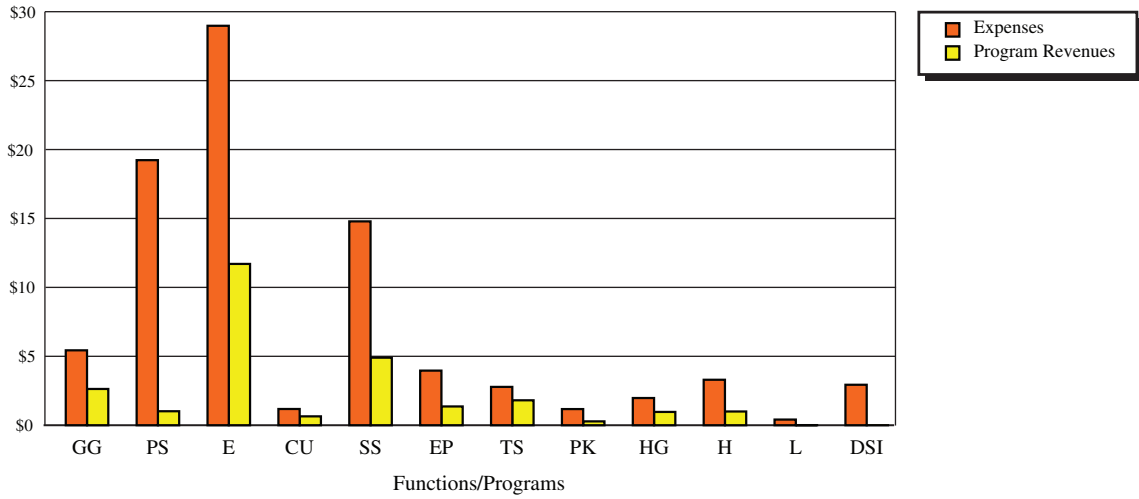
In Fiscal Year 2015, the government-wide revenues increased from Fiscal Year 2014 by approximately \$6.8 billion and government-wide expenses increased by approximately \$1.4 billion.

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

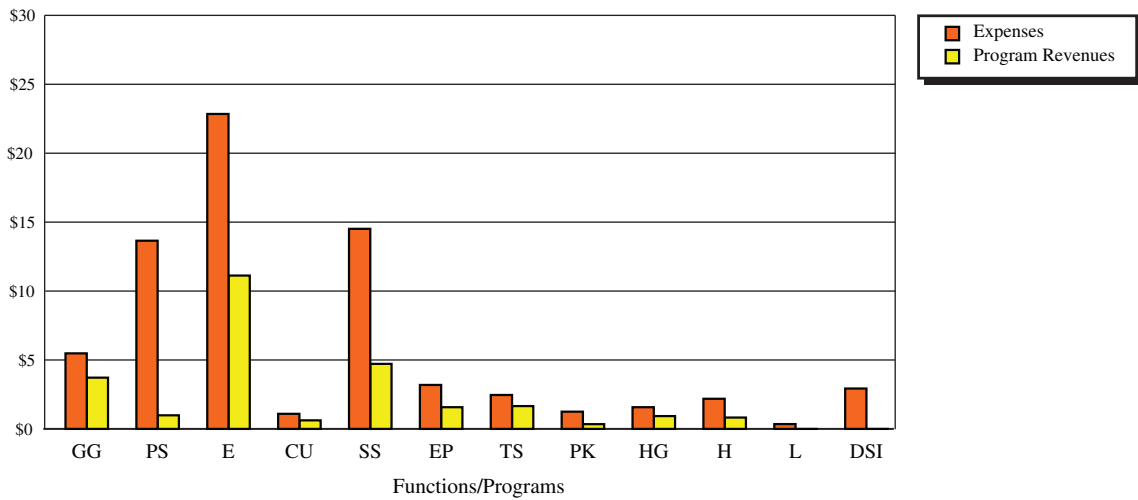
- Grants increased due to more reimbursements for costs associated with Superstorm Sandy which impacted New York City in October 2012.
- Tax revenues, net of refunds, increased overall, as a result of the following:
  - The increase in real estate taxes results from growth in billable assessed value during the fiscal year.
  - The overall increase in sales and use taxes is driven primarily by large growth in mortgage financing activity for the commercial real estate market and stable financial activity for the residential market. Additionally, there was an increase in the collection of general sales tax which demonstrates an increase in taxable consumption resulting from growth in wages and visitor spending.
  - The increase in personal income taxes reflects the strong withholding growth and large gains in non-wage income.
  - The increase in other income taxes (which includes general corporation, financial corporation, unincorporated business income, non-resident personal income taxes, and utility tax) is primarily attributable to an increase in financial corporation taxes which reflects increases in consumer and corporate lending, deposit taking, and reduced settlements related to mortgage securities and unfair banking practices. Additionally, growth in hedge fund asset management and employment, and growth in personal income payments from non-resident City employees increased unincorporated business income and personal income taxes, respectively.
  - For all other taxes, the increase in taxes associated with the conveyance of real property reflects a continued recovery in the average sale price for both commercial and residential properties. Also increasing was payment in lieu of taxes (PILOT), which reflects higher payments for World Trade Center and Battery Park City Authority, offset by the forgiveness of New York City Housing Authority (NYCHA) payments. Additionally, hotel room occupancy taxes grew due to continued growth in the tourism sector.
  - The decrease in penalties and interest on delinquent taxes is primarily attributable to a decrease in penalties and interest on real estate taxes, which reflects a smaller percentage of delinquent properties paying penalties and interest. Additionally, refunds increased as a result of overpayments by taxpayers.
- The major components of the changes in government-wide expenses were:
  - General government expense increases are attributable to increases in Community Development Block Grant Disaster Recovery funded work, collective bargaining increases, and various Mayoral initiatives.
  - Education expenses increased due to the expansion of Universal Pre-Kindergarten and after-school programming, new investments in low-performing schools, growth in mandated costs for special education pupils, and collective bargaining increases.
  - Expenses in housing increased due to greater spending on initiatives associated with Sandy housing recovery and resiliency efforts in Housing Preservation Development (HPD). Department of Buildings expenses increased due to collective bargaining settlements and technology upgrades to improve service delivery. Expenses related to NYCHA increased due to unit rehabilitations, extended hours at community centers, and collective bargaining increases.
  - Parks, Recreation, Cultural Activities, and Health expenses decreased as a result of a reclassification of Capital work-in-progress that occurred during the fiscal year.
  - Environmental protection expenses decreased primarily due to lower accruals for collective bargaining payments in Department of Environmental and Preservation in Fiscal Year 2015. Expenses in Sanitation increased due to landfill closure costs at Freshkills, start of operations at the North Shore Marine Transfer Station, and increase in collective bargaining expenses.
  - Libraries expenses increased primarily due to budget increases to cover collective bargaining settlement payments made in Fiscal Year 2015.

The following charts compare the amounts of expenses and program revenues for Fiscal Years 2016 and 2015:

**Expenses and Program Revenues — Governmental Activities  
for the Fiscal Year ended June 30, 2016  
(in billions)**



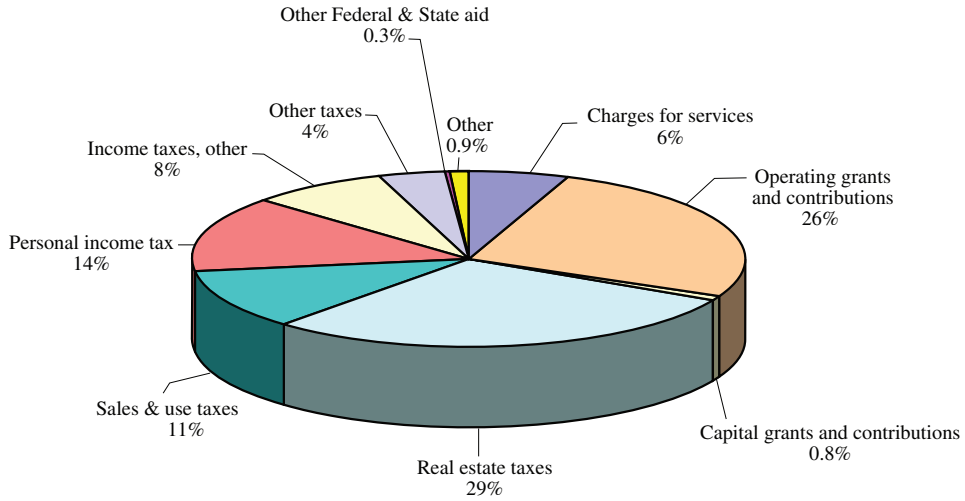
**Expenses and Program Revenues — Governmental Activities  
for the Fiscal Year ended June 30, 2015  
(in billions)**



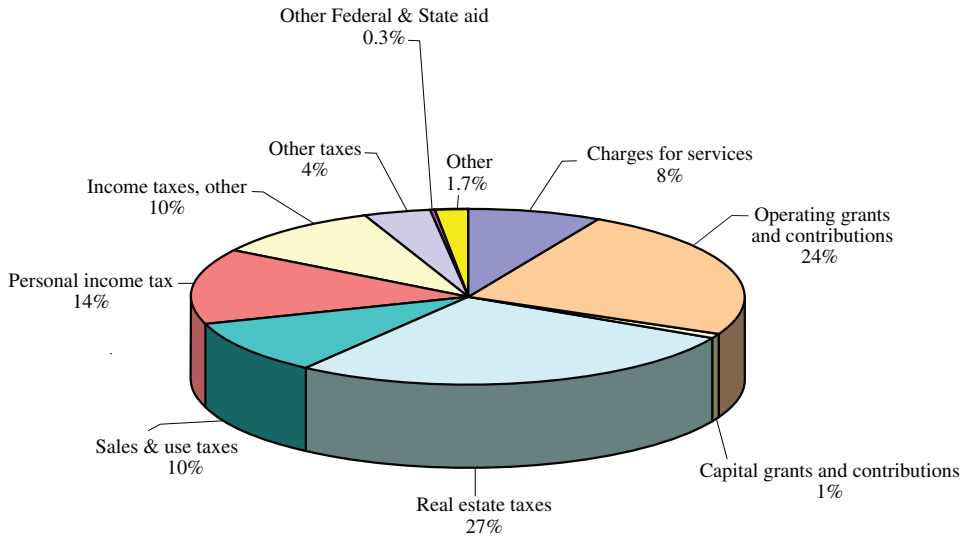
<b>Functions/Programs</b>	
GG	General government
PS	Public safety and judicial
E	Education (Primary and Secondary)
CU	City University
SS	Social services
EP	Environmental protection
TS	Transportation services
PK	Parks, recreation, and cultural activities
HG	Housing
H	Health, including payments to HHC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

The following charts compare the amounts of program and general revenues for Fiscal Years 2016 and 2015:

**Revenues by Source — Governmental Activities  
for the Fiscal Year ended June 30, 2016**



**Revenues by Source — Governmental Activities  
for the Fiscal Year ended June 30, 2015**



As noted earlier, increases and decreases of net position may over time serve as a useful indicator of changes in a government's financial position. In the case of the City, liabilities and deferred inflows of resources exceed assets and deferred outflows of resources by \$188.2 billion at the close of the most recent fiscal year, a decrease in the excess of liabilities and deferred inflows of resources over assets and deferred outflows of resources (i.e., a decrease in the net deficit) of \$5.1 billion from June 30, 2015 as restated, which in turn compares with the net position decrease (i.e. an increase to the net deficit) of \$8.0 billion over the prior Fiscal Year 2014.

	<b>Governmental Activities</b>		
	<b>2016</b>	<b>2015 (restated)<sup>(a)</sup></b>	<b>2014</b>
		<b>(in thousands)</b>	
Current and other assets . . . . .	\$ 39,227,499	\$ 40,367,330	\$ 36,647,566
Capital assets (net of depreciation) ..	54,952,234	53,122,237	51,662,105
Total assets . . . . .	<u>94,179,733</u>	<u>93,489,567</u>	<u>88,309,671</u>
Deferred outflows of resources . . . . .	13,387,451	5,334,087	544,247
Long-term liabilities outstanding . . . .	257,893,385	240,788,718	235,859,487
Other liabilities . . . . .	22,316,416	22,860,910	22,339,115
Total liabilities . . . . .	<u>280,209,801</u>	<u>263,649,628</u>	<u>258,198,602</u>
Deferred inflows of resources . . . . .	15,528,681	18,255,939	21,758,503
Net position:			
Net investment in capital assets . . . . .	(12,684,965)	(13,828,805)	(7,495,896)
Restricted . . . . .	4,235,460	5,277,387	4,420,127
Unrestricted (deficit) . . . . .	<u>(179,721,793)</u>	<u>(174,530,495)</u>	<u>(188,027,418)</u>
Total net position (deficit) . . . . .	<u><u>\$ (188,171,298)</u></u>	<u><u>\$ (183,081,913)</u></u>	<u><u>\$ (191,103,187)</u></u>

<sup>(a)</sup> As previously discussed in MD&A and in Note E.5, there were restatements to pension amounts reported by three of the City's Pension Systems.



The excess of liabilities over assets reported on the government-wide statement of net position (deficit) is a result of several factors. The largest components of the net position (deficit) are the result of the City having long-term debt with no corresponding capital assets and the City's OPEB liability. The following summarizes the main components of the net deficit as of June 30, 2016 and 2015:

	<u>Components of Net Deficit</u>	
	<u>2016</u>	<u>2015 (restated)</u>
	(in billions)	
<b>Net Position Invested in Capital Assets</b>		
Some City-owned assets have a depreciable life used for financial reporting that is different from the period over which the related debt principal is being repaid. Schools and related education assets depreciate more quickly than their related debt is paid, and they comprise one of the largest components of this difference	\$ (12.7)	\$ (13.8)
<b>Net Position Restricted for:</b>		
Debt Service .....	3.8	4.1
Capital Projects .....	0.4	1.2
Total restricted net position .....	<u>4.2</u>	<u>5.3</u>
<b>Unrestricted Net Position</b>		
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 . . .	(1.0)	(1.0)
STAR issued debt related to the defeasance of the MAC issued debt .....	(1.9)	(2.0)
The City has issued debt for the acquisition and construction of public purpose capital assets which are not reported as City-owned assets on the Statement of Net Position. This includes assets of the TA, the System, HHC, and certain public libraries and cultural institutions. This is the debt outstanding for non-City owned assets at year end. . . .	(28.0)	(25.0)
Certain long-term obligations do not require current funding:		
OPEB liability .....	(89.4)	(85.5)
Judgments and claims .....	(7.1)	(6.8)
Vacation and sick leave .....	(4.3)	(3.9)
Pension liability .....	(64.8)	(53.1)
Landfill closure and postclosure costs .....	(1.5)	(1.5)
Deferred outflows of resources .....	13.4	5.3
Other: .....	4.9	(1.0)
Total unrestricted net position .....	<u>(179.7)</u>	<u>(174.5)</u>
<b>Total net position (deficit) .....</b>	<u><u>\$(188.2)</u></u>	<u><u>\$(183.0)</u></u>

The following chart provides key pension statistics by pension system as of and for the Fiscal Year ended June 30, 2016:

	Summary of City Pension Information Fiscal Year 2016					
	NYCERS*	TRS**	BERS**	POLICE*	FIRE*	Total
City Membership (active, inactive and retired) as of 6/30/14 . . . . .	187,548	206,481	45,358	84,555	27,138	551,080
	(in billions, except %)					
Total Pension Liability (TPL) . . . . .	\$ 43.7	\$ 68.0	\$ 4.8	\$ 51.1	\$ 20.6	\$ 188.2
Less Plan Fiduciary Net Position (PFNP)	30.4	42.4	3.4	35.5	11.7	123.4
Net Pension Liability (NPL) . . . . .	<u>\$ 13.3</u>	<u>\$ 25.6</u>	<u>\$ 1.4</u>	<u>\$ 15.6</u>	<u>\$ 8.9</u>	<u>\$ 64.8</u>
PFNP as a % of TPL*** . . . . .	69.6%	62.4%	70.8%	69.5%	56.8%	65.6%
Pension Expense. . . . .	\$ 1.7	\$ 3.8	\$ 0.3	\$ 2.2	\$ 1.1	\$ 9.1

\* Includes QPP and VSFs

\*\* QPP only

\*\*\* Calculated based on whole dollar unrounded amounts.

The following chart provides key pension statistics by pension system as of and for the Fiscal Year ended June 30, 2015:

	Summary of City Pension Information Fiscal Year 2015 (restated)					
	NYCERS*	TRS**	BERS**	POLICE*	FIRE*	Total
City Membership (active, inactive and retired) as of 6/30/13 . . . . .	187,527	201,761	45,592	83,727	27,039	545,646
	(in billions, except %)					
Total Pension Liability (TPL) . . . . .	\$ 41.9	\$ 63.3	\$ 4.5	\$ 48.2	\$ 19.4	\$ 177.3
Less Plan Fiduciary Net Position (PFNP)	30.6	43.1	3.5	35.3	11.7	124.2
Net Pension Liability (NPL) . . . . .	<u>\$ 11.3</u>	<u>\$ 20.2</u>	<u>\$ 1.0</u>	<u>\$ 12.9</u>	<u>\$ 7.7</u>	<u>\$ 53.1</u>
PFNP as a % of TPL*** . . . . .	73.0%	68.1%	77.8%	73.2%	60.3%	70.1%
Pension Expense. . . . .	\$ 1.2	\$ 2.1	\$ 0.1	\$ 1.2	\$ 0.7	\$ 5.3

\* Includes QPP and VSFs

\*\* QPP only

\*\*\* Calculated based on whole dollar unrounded amounts.

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

**Financial Analysis of the Governmental Funds**

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

	Governmental Funds					
	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total
	(in thousands)					
Fund Balances (deficit), June 30, 2014 . . . . .	\$ 462,519	\$(3,035,881)	\$ 638,852	\$ 4,866,002	\$ —	\$ 2,931,492
Revenues . . . . .	77,482,450	2,359,933	126,223	4,907,069	(3,230,345)	81,645,330
Expenditures . . . . .	(70,196,875)	(7,836,311)	(3,781,824)	(8,965,577)	2,674,141	(88,106,446)
Other financing sources (uses) . . . . .	<u>(7,280,473)</u>	<u>6,732,668</u>	<u>4,986,969</u>	<u>3,570,692</u>	<u>556,204</u>	<u>8,566,060</u>
Fund Balances (deficit), June 30, 2015 . . . . .	467,621	(1,779,591)	1,970,220	4,378,186	—	5,036,436
Revenues . . . . .	79,399,507	1,996,759	87,611	3,827,148	(2,746,399)	82,564,626
Expenditures . . . . .	(73,700,743)	(8,079,916)	(3,912,444)	(5,906,994)	2,566,109	(89,033,988)
Other financing sources (uses) . . . . .	<u>(5,693,566)</u>	<u>4,884,351</u>	<u>3,629,730</u>	<u>2,098,080</u>	<u>180,290</u>	<u>5,098,885</u>
Fund Balances (deficit), June 30, 2016 . . . . .	<u>\$ 472,819</u>	<u>\$(2,978,397)</u>	<u>\$ 1,775,117</u>	<u>\$ 4,396,420</u>	<u>\$ —</u>	<u>\$ 3,665,959</u>

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

If the City anticipates that the General Fund will have an operating surplus, the City will make discretionary transfers to the General Debt Service Fund and other payments that reduce the amount of the General Fund surplus for financial reporting purposes and reduce the need for expenditures in the succeeding fiscal year or years. As detailed later, the General Fund had an operating surplus of \$4.0 billion and \$3.6 billion before these expenditures and transfers (discretionary and other) for Fiscal Years 2016 and 2015, respectively. After these certain expenditures and transfers, the General Fund reported an operating surplus of \$5 million in both Fiscal Years 2016 and 2015, 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, 2016 can be attributed principally to transfers (discretionary transfer and other) from the General Fund totaling \$1.8 billion in Fiscal Year 2016 for Fiscal Year 2017 debt service. Similar transfers in Fiscal Year 2015 of \$2.02 billion for Fiscal Year 2016 debt service also primarily account for the General Debt Service Fund balance at June 30, 2015.

The Capital Projects Fund accounts for the financing of the City’s capital program. The primary source of funding is the issuance of City and TFA debt. Capital-related expenditures are first paid from the General Fund, which is reimbursed for these expenditures by the Capital Projects Fund. To the extent that capital expenditures exceed proceeds from bond issuances, and other revenues and financing sources, the Capital Projects Fund will have a deficit. The deficit fund balances at June 30, 2016 and 2015 represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, transfers from the General Fund will be required.

GAAP require recognition of pollution remediation obligations and generally preclude costs incurred for pollution remediation from being reported as capital expenditures. Thus, the City’s Fiscal Year 2016 General Fund expenditures include approximately \$163.9 million of pollution remediation expenditures associated with projects which were originally included in the City’s capital program. The City also reported \$159.2 million of City bond proceeds and \$4.7 million of other revenues (New York City Municipal Water Finance Authority bond proceeds transferred to the City) supporting the \$163.9 million of pollution remediation expenditures in the General Fund for Fiscal Year 2016. In Fiscal Year 2015, \$241.1 million of City bond proceeds and \$13.5 million of other revenues supported the \$254.6 million of pollution remediation expenditures reported in the General Fund. Although amounts were not established in the Adopted Budget, a modification to the budget was made to accommodate the amount of pollution remediation expenditure charge in the General Fund. These pollution remediation expenditures were incurred by various agencies, as follows:

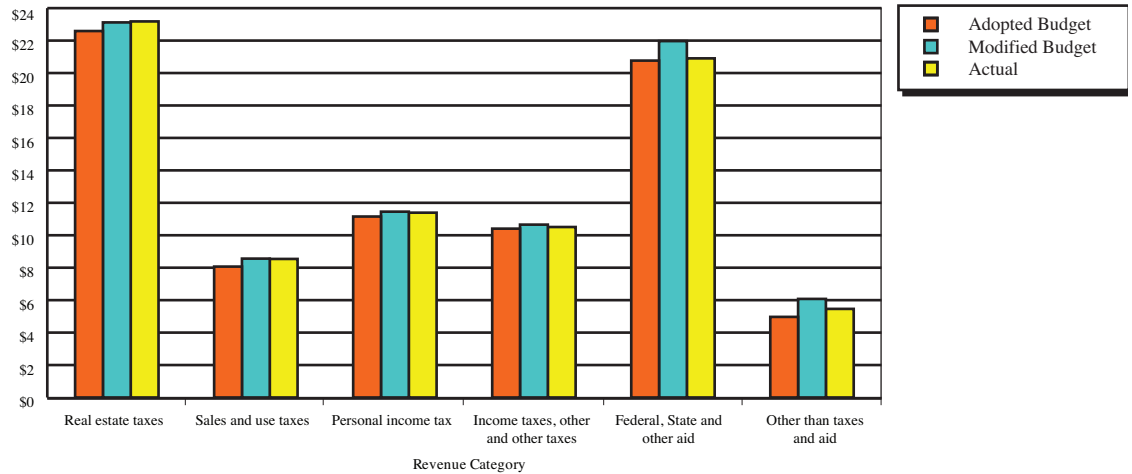
**General Fund  
Budgetary Highlights**

	<b>General Fund Pollution Remediation Expenditures</b>	
	<b>2016</b>	<b>2015</b>
	<b>(in thousands)</b>	
General government. . . . .	\$ 23,456	\$ 42,730
Public safety and judicial . . . . .	3,172	3,491
Education. . . . .	107,083	130,514
Social services . . . . .	154	301
Environmental protection. . . . .	10,929	15,476
Transportation services . . . . .	5,879	7,844
Parks, recreation, and cultural activities . . . . .	3,227	47,941
Housing . . . . .	1,892	1,726
Health, including HHC . . . . .	7,665	4,346
Libraries. . . . .	437	251
Total expenditures . . . . .	<u>\$ 163,894</u>	<u>\$ 254,620</u>

**General Fund Revenues**

The following charts and tables summarize actual revenues by category for Fiscal Years 2016 and 2015 and compare revenues with each fiscal year's Adopted Budget and Modified Budget.

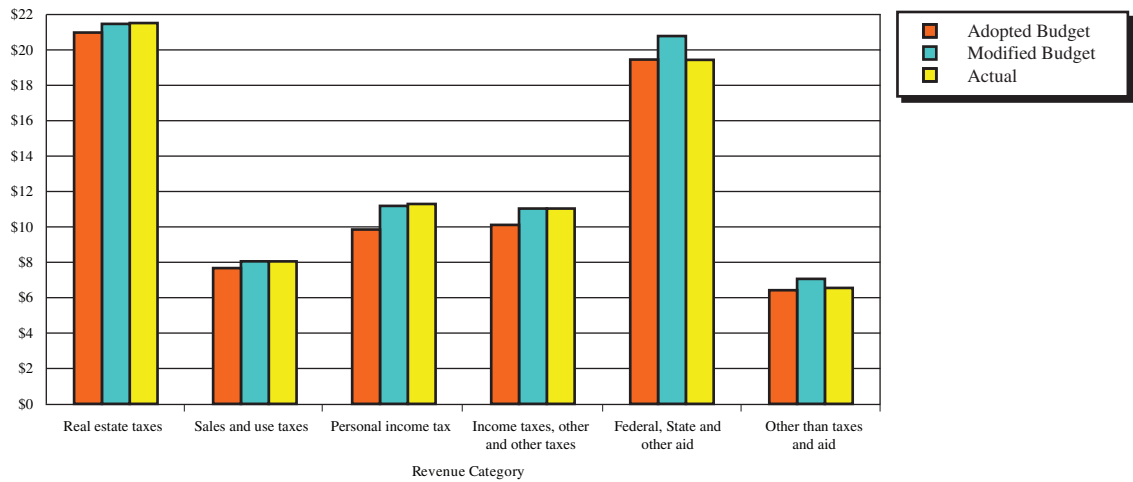
**General Fund Revenues  
Fiscal Year 2016  
(in billions)**



**General Fund Revenues  
Fiscal Year 2016**

	<u>Adopted Budget</u>	<u>Modified Budget</u> (in millions)	<u>Actual</u>
<b>Taxes (net of refunds):</b>			
Real estate taxes . . . . .	22,589	23,120	23,181
Sales and use taxes . . . . .	8,068	8,560	8,540
Personal income tax . . . . .	11,154	11,454	11,392
Income taxes, other . . . . .	6,662	7,171	6,948
Other taxes . . . . .	3,745	3,484	3,560
<b>Taxes (net of refunds) . . . . .</b>	<u>52,218</u>	<u>53,789</u>	<u>53,621</u>
<b>Federal, State and other aid:</b>			
Categorical . . . . .	20,766	21,969	20,904
<b>Federal, State and other aid . . . . .</b>	<u>20,766</u>	<u>21,969</u>	<u>20,904</u>
<b>Other than taxes and aid:</b>			
Charges for services . . . . .	2,735	2,734	2,624
Other revenues . . . . .	1,911	2,755	2,250
Bond proceeds . . . . .	—	159	159
Transfers from Nonmajor Debt Service Fund . . . . .	240	346	346
Transfers from General Nonmajor Debt Service Fund . . . . .	82	82	82
<b>Other than taxes and aid . . . . .</b>	<u>4,968</u>	<u>6,076</u>	<u>5,461</u>
<b>Total revenues . . . . .</b>	<u>\$77,952</u>	<u>\$81,834</u>	<u>\$79,986</u>

**General Fund Revenues  
Fiscal Year 2015  
(in billions)**



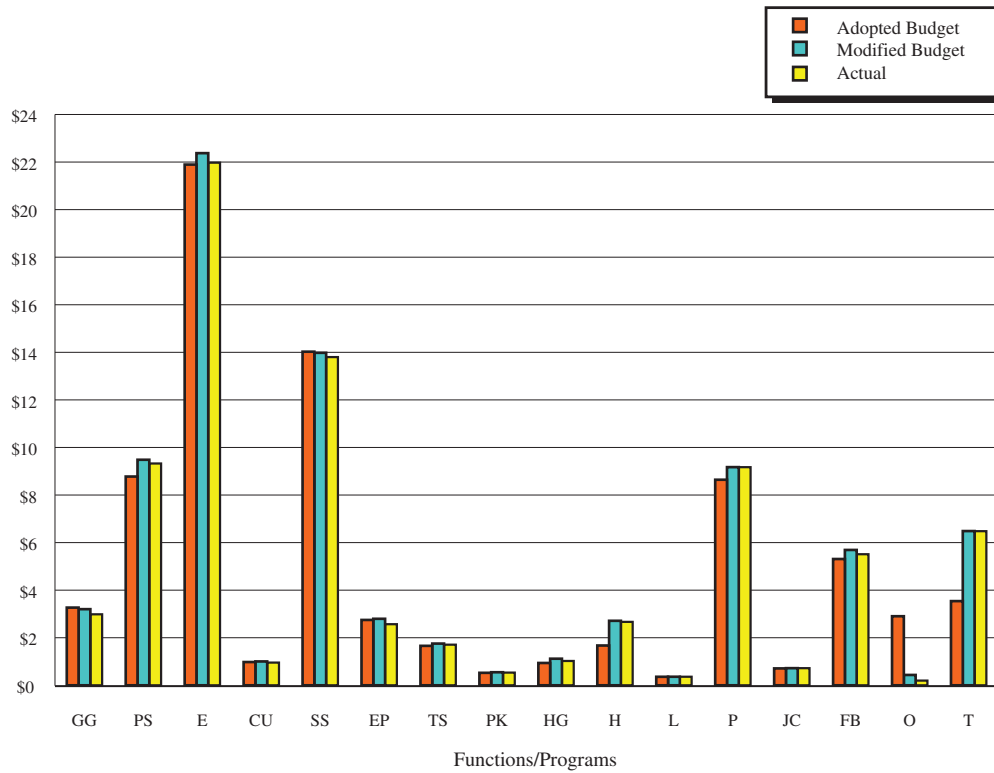
**General Fund Revenues  
Fiscal Year 2015**

	<u>Adopted Budget</u>	<u>Modified Budget</u> (in millions)	<u>Actual</u>
<b>Taxes (net of refunds):</b>			
Real estate taxes . . . . .	20,981	21,471	21,518
Sales and use taxes . . . . .	7,672	8,054	8,051
Personal income tax . . . . .	9,851	11,186	11,295
Income taxes, other . . . . .	6,495	7,570	7,602
Other taxes . . . . .	3,618	3,466	3,475
<b>Taxes (net of refunds) . . . . .</b>	<u>48,617</u>	<u>51,747</u>	<u>51,941</u>
<b>Federal, State and other aid:</b>			
Categorical . . . . .	19,455	20,784	19,438
<b>Federal, State and other aid . . . . .</b>	<u>19,455</u>	<u>20,784</u>	<u>19,438</u>
<b>Other than taxes and aid:</b>			
Charges for services . . . . .	2,752	2,778	2,745
Other revenues . . . . .	3,348	3,657	3,358
Bond proceeds . . . . .	—	315	241
Transfers from Nonmajor Debt Service Fund . . . . .	240	230	230
Transfers from General Debt Service Fund . . . . .	82	82	82
<b>Other than taxes and aid . . . . .</b>	<u>6,422</u>	<u>7,062</u>	<u>6,656</u>
<b>Total revenues . . . . .</b>	<u>\$74,494</u>	<u>\$79,593</u>	<u>\$78,035</u>

**General Fund Expenditures**

The following charts and tables summarize actual expenditures by function/program for Fiscal Years 2016 and 2015 and compare expenditures with each fiscal year's Adopted Budget and Modified Budget.

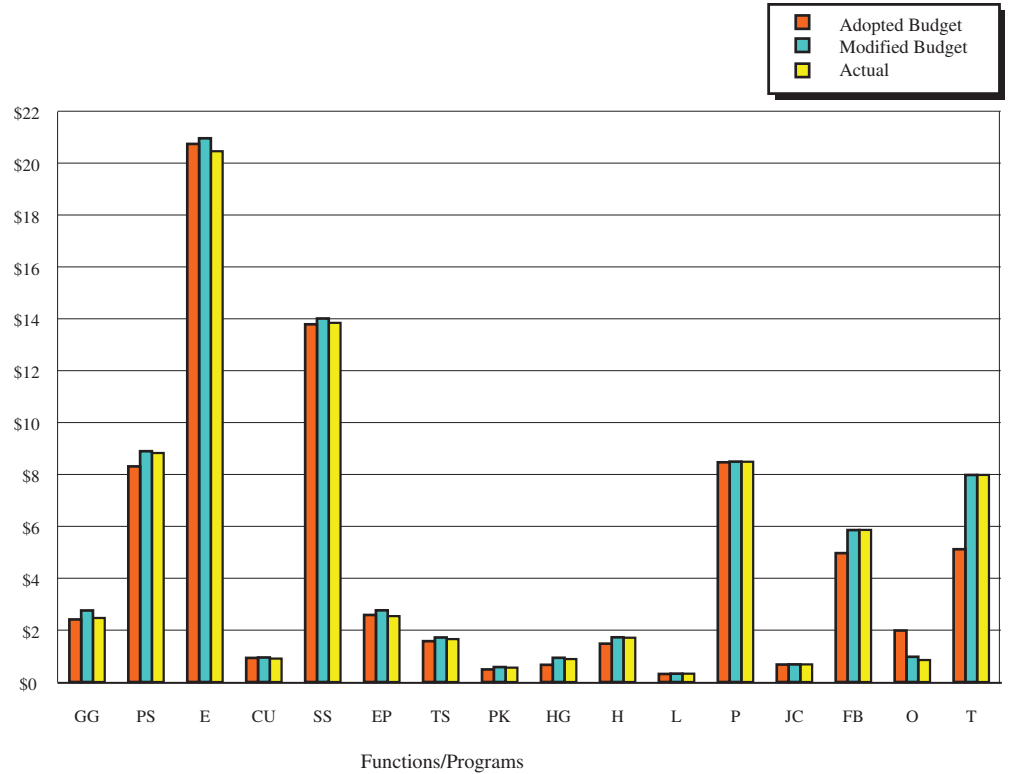
**General Fund Expenditures  
Fiscal Year 2016  
(in billions)**



**General Fund Expenditures  
Fiscal Year 2016**

	<u>Adopted Budget</u>	<u>Modified Budget</u> (in millions)	<u>Actual</u>
General government (GG) . . . . .	\$ 3,267	\$ 3,201	\$ 2,985
Public safety and judicial (PS) . . . . .	8,777	9,483	9,326
Education (E) . . . . .	21,894	22,374	21,974
City university (CU) . . . . .	978	1,003	955
Social services (SS) . . . . .	14,027	13,980	13,800
Environmental protection (EP) . . . . .	2,748	2,796	2,569
Transportation services (TS) . . . . .	1,659	1,754	1,708
Parks, recreation and cultural activities (PK) . . . . .	525	549	534
Housing (HG) . . . . .	939	1,118	1,023
Health, including HHC (H) . . . . .	1,673	2,712	2,667
Libraries (L) . . . . .	358	360	360
Pensions (P) . . . . .	8,643	9,173	9,171
Judgments and claims (JC) . . . . .	710	720	720
Fringe benefits and other benefit payments (FB) . . .	5,310	5,691	5,511
Other (O) . . . . .	2,904	435	198
Transfers and other payments for debt service (T) . .	3,540	6,485	6,480
<b>Total expenditure . . . . .</b>	<b><u>\$77,952</u></b>	<b><u>\$81,834</u></b>	<b><u>\$79,981</u></b>

**General Fund Expenditures  
Fiscal Year 2015  
(in billions)**



**General Fund Expenditures  
Fiscal Year 2015**

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
		<b>(in millions)</b>	
General government (GG) . . . . .	\$ 2,412	\$ 2,758	\$ 2,469
Public safety and judicial (PS). . . . .	8,311	8,896	8,827
Education (E) . . . . .	20,740	20,957	20,458
City university (CU) . . . . .	929	946	904
Social services (SS) . . . . .	13,788	14,011	13,843
Environmental protection (EP) . . . . .	2,585	2,764	2,540
Transportation services (TS) . . . . .	1,575	1,717	1,655
Parks, recreation and cultural activities (PK) . . . . .	486	577	555
Housing (HG) . . . . .	664	934	886
Health, including HHC (H) . . . . .	1,479	1,724	1,708
Libraries (L) . . . . .	311	323	322
Pensions (P) . . . . .	8,469	8,495	8,490
Judgments and claims (JC) . . . . .	674	680	680
Fringe benefits and other benefit payments (FB) . . . . .	4,968	5,857	5,863
Other (O) . . . . .	1,985	973	848
Transfers and other payments for debt service (T) . . . . .	5,118	7,981	7,982
<b>Total expenditures . . . . .</b>	<u><u>\$74,494</u></u>	<u><u>\$79,593</u></u>	<u><u>\$78,030</u></u>



**General Fund Surplus**

The City had General Fund surpluses of \$4.0 billion, \$3.6 billion and \$2.01 billion before certain expenditures and transfers (discretionary and other) for Fiscal Years 2016, 2015 and 2014, respectively. For the Fiscal Years 2016, 2015 and 2014, 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 2016, 2015 and 2014 budgets follow:

	<u>Governmental Activities</u>		
	<u>2016</u>	<u>2015</u>	<u>2014</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 . . . . .	\$ 382	\$ 428	\$ 481
Discretionary transfers to the General Debt Service Fund . . . . .	1,378	1,548	140
Net equity contribution in bond refunding that accrued to future years debt service savings . . . . .	44	47	23
Debt service prepayments for lease purchase debt service due in the fiscal year . . . . .	100	—	—
Grant to TFA . . . . .	1,734	1,578	1,362
Advance cash subsidies to the HHC . . . . .	<u>400</u>	<u>—</u>	<u>—</u>
Total expenditures and transfers (discretionary and other) . . . . .	4,038	3,601	2,006
Reported surplus . . . . .	<u>5</u>	<u>5</u>	<u>5</u>
Total surplus . . . . .	<u>\$4,043</u>	<u>\$3,606</u>	<u>\$2,011</u>

Final results for any given fiscal year may differ greatly from that year's Adopted Budget. The following table shows the variance between actuals and amount for the Fiscal Year ended 2016 Adopted Budget:

	<u>2016</u>
	(in millions)
Additional Resources:	
Lower than expected all other administrative OTPS costs . . . . .	\$ 1,148
Lower than expected all other personal services spending . . . . .	1,031
Reallocation of the General Reserve . . . . .	1,000
Greater than expected real estate tax collections . . . . .	591
Lower than expected debt service costs . . . . .	580
Higher than expected banking corporation tax collections . . . . .	481
Lower than expected Medicaid spending . . . . .	414
Greater than expected real property transfer tax collections . . . . .	364
Higher than expected mortgage tax collections . . . . .	319
Lower than expected current health insurance costs . . . . .	302
Higher than expected Federal categorical aid . . . . .	248
Greater than expected personal income tax collections . . . . .	217
Lower than expected fuel and energy costs . . . . .	208
Greater than expected revenues from fines and forfeitures . . . . .	185
Lower than expected supplies and materials costs . . . . .	168
Pollution remediation bond proceeds . . . . .	159
Greater than expected sales tax collections . . . . .	117
Higher than expected tobacco settlement proceeds . . . . .	106
Greater than expected all other general government charges (collections) . . . . .	100
Higher than expected revenues from licenses, permits & privileges . . . . .	87
Higher than expected commercial rent tax collections . . . . .	47
Greater than expected all other tax collections . . . . .	47
Higher than expected all other miscellaneous revenues . . . . .	34
Greater than expected proceeds from asset sales . . . . .	33
Greater than expected State categorical aid (including prior year adjustments)	24
Lower than expected provisions for disallowance reserve . . . . .	14
Greater than expected unincorporated business tax collections . . . . .	9
Greater than expected rental revenues . . . . .	8
Lower than expected public assistance spending . . . . .	4
Total . . . . .	<u>8,045</u>
Enabled the City to provide for:	
Additional prepayments for certain debt service costs and subsidies due in Fiscal Year 2017 . . . . .	3,994
Lower than expected general corporation tax collections . . . . .	789
Higher than expected payments to New York City Health and Hospitals Corporation . . . . .	574
Greater than expected pension costs . . . . .	528
Higher than expected reserve for future retirees' health insurance costs . . . . .	500
Greater than expected uniformed overtime costs . . . . .	296
Lower than expected reimbursement and payment for the water and sewer system . . . . .	219
Greater than expected all other overtime costs . . . . .	193
Higher than expected all other fixed and miscellaneous charges . . . . .	193
Greater than expected property and equipment costs . . . . .	179
Pollution remediation costs . . . . .	164
Lower than expected non-governmental grants . . . . .	154
Higher than expected contractual services spending . . . . .	126
Higher than expected all other social services spending (excluding Medicaid and public assistance) . . . . .	102
Greater than expected judgments & claims costs . . . . .	21
All other net overspending or revenues below budget . . . . .	8
Total . . . . .	<u>8,040</u>
Reported Surplus . . . . .	<u>\$ 5</u>

The following table shows the variance between actuals and amounts for the Fiscal Year ended 2015 Adopted Budget:

	<u>2015</u>
Additional Resources:	(in millions)
Greater than expected personal income tax collections . . . . .	\$ 1,423
Reallocation of the general reserve . . . . .	750
Lower than expected debt service costs for amounts due in current fiscal year . . .	622
Greater than expected real estate tax collections . . . . .	537
Higher than expected Federal categorical aid . . . . .	525
Greater than expected real property transfer tax collections . . . . .	414
Lower than expected all other personal services spending . . . . .	375
Higher than expected banking corporation tax collections . . . . .	358
Higher than expected mortgage tax collections . . . . .	281
Pollution remediation bond proceeds . . . . .	241
Lower than expected current health insurance costs . . . . .	201
Greater than expected proceeds from asset sales . . . . .	183
Greater than expected revenues from fines and forfeitures . . . . .	170
Lower than expected all other administrative OTPS costs . . . . .	136
Higher than expected revenues from licenses, permits & privileges . . . . .	120
Lower than expected fuel and energy costs . . . . .	112
Higher than expected all other charges for services . . . . .	102
Lower than expected Medicaid spending . . . . .	97
Higher than expected general corporation tax collections . . . . .	82
Greater than expected sales tax collections . . . . .	66
Lower than expected supplies and materials costs . . . . .	66
Greater than expected unincorporated business tax collections . . . . .	63
Higher than expected commercial rent tax collections . . . . .	52
Greater than expected all other tax collections . . . . .	48
Higher than expected contractual services spending . . . . .	31
Lower than expected all other social services spending (excluding Medicaid and public assistance) . . . . .	13
Greater than expected rental revenues . . . . .	12
All other net underspending or revenues above budget . . . . .	19
Total . . . . .	<u>7,099</u>
Enabled the City to provide for:	
Additional prepayments for certain debt service costs due in Fiscal Year 2016 . . . . .	3,554
Higher than expected contribution to trust funding future retirees' health insurance costs . . . . .	955
Lower than expected proceeds from sale of taxi medallions . . . . .	532
Greater than expected uniformed overtime costs . . . . .	352
Lower than expected State categorical aid (including prior year adjustments) . .	305
Higher than expected all other fixed and miscellaneous charges . . . . .	297
Pollution remediation costs . . . . .	255
Greater than expected all other overtime costs . . . . .	187
Greater than expected payments to the Health and Hospitals Corporation . . . .	152
Lower than expected reimbursement and payment from the water and sewer system . . . . .	120
Greater than expected property and equipment costs . . . . .	114
Greater than expected provisions for disallowance reserve . . . . .	95
Higher than expected public assistance spending . . . . .	68
Lower than expected non-governmental grants . . . . .	62
Higher than expected pension costs . . . . .	21
Lower than expected all other miscellaneous revenues . . . . .	12
Lower than expected tobacco settlement proceeds . . . . .	10
Greater than expected judgments & claims costs . . . . .	3
Total . . . . .	<u>7,094</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		
	2016	2015	2014
		(in millions)	
Land*	\$ 1,941	\$ 1,907	\$ 1,771
Buildings	33,733	33,081	30,785
Equipment (including software)	2,643	2,602	2,571
Infrastructure**	13,124	12,552	12,275
Construction work-in-progress	3,511	2,980	4,260
Total	<u>\$54,952</u>	<u>\$53,122</u>	<u>\$51,662</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 2016 was \$1.83 billion, a 3% increase. Capital assets additions in Fiscal Year 2016 were \$7.71 billion, a decrease of \$2.19 billion from Fiscal Year 2015.

In 2016 construction work-in-progress was \$3.51 billion, representing a 18% net increase. The 2016 addition to work-in-progress was \$3.04 billion, a 15% decrease from prior year. The increase in the work-in-progress ending balance was the result of a decrease in building additions (work-in-progress deletion) of \$2.35 billion, which represents a 48% decrease from Fiscal Year 2015.

The net increase in the City’s capital assets during Fiscal Year 2015 was \$1.46 billion, a 3% increase. Capital assets additions in Fiscal Year 2015 were \$9.90 billion, an increase of \$1.38 billion from Fiscal Year 2014.

In 2015 construction work-in-progress was \$2.98 billion, representing a 30% net decrease. The decrease was the result of \$4.37 billion in building additions and the reclassification of \$485 million of construction costs as being for non-city-owned assets and other accounting adjustments. The total reclassification write down accounted for 11% of the 2015 construction work-in-progress opening balance.

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

**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 City’s capital program. The following table summarizes the debt outstanding for the City and certain City-related issuing entities at the end of Fiscal Years 2016, 2015 and 2014.

	New York City and City-Related Debt		
	2016	2015	2014
		(in millions)	
General Obligation Bonds <sup>(a)</sup>	\$38,073	\$40,460	\$41,665
TFA Bonds	28,408	25,488	24,013
TFA Recovery Bonds	906	936	974
TFA BARBS	8,044	7,426	6,051
TSASC Bonds	1,145	1,222	1,228
IDA Bonds	84	87	90
STAR Bonds	1,961	2,035	1,975
FSC Bonds	175	198	231
HYIC Bonds	3,000	3,000	3,000
ECF Bonds	240	264	266
Tax Lien Collateralized Bonds	32	34	46
Total bonds and notes outstanding	82,068	81,150	79,539
Plus premiums / less discounts (net)	4,173	3,825	3,162
Total bonds and notes payable	<u>\$86,241</u>	<u>\$84,975</u>	<u>\$82,701</u>

(a) Does not include capital contract liabilities.

*General Obligation*

On June 30, 2016, the City’s outstanding General Obligation (GO) debt, including capital contract liabilities and TFA’s outstanding debt above \$13.5 billion totaled \$62.21 billion (compared with \$59.63 and \$57.90 billion as of June 30, 2015 and 2014, 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 (Debt Limit). As of June 30, 2016, the City’s 10% Debt Limit was \$85.18 billion (compared with \$81.35 and \$79.10 billion as of June 30, 2015 and 2014 respectively). The City and TFA’s combined debt incurring power as of June 30, 2016, after providing for capital contract liabilities, totaled \$22.98 billion. As of July 1, 2016, the debt incurring power is \$30.17 billion based on the change in the five-year full valuation average for fiscal year 2017.

As of June 30, 2016, the City’s outstanding GO debt is \$38.07 billion; consisting of \$6.94 billion of variable rate bonds and \$31.13 billion of fixed rate bonds. In Fiscal Year 2016, a total of \$2.51 billion GO bonds were issued to refund certain outstanding bonds at lower interest rates and no bonds were issued for new money capital purposes. The proceeds of the refunding issues were placed in irrevocable escrow accounts in amounts sufficient to pay, when due, all principal, interest, and applicable redemption premium, if any, on the refunded bonds. These refundings produce a budgetary dissavings of \$18.39 million in Fiscal Year 2016 and budgetary savings of \$170.72 million and \$82.53 million in Fiscal Years 2017 and 2018, respectively. The refundings will generate \$428.53 million in budgetary savings over the life of the bonds and approximately \$397.22 million on a net present value basis.

In Fiscal Year 2016, no traditional taxable fixed rate bonds were issued.

In addition, the City converted \$74.06 million of bonds between different interest rate modes.

During Fiscal Year 2016, GO variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies <sup>(1)</sup> . . . . .	0.10%	—
2-Day Mode <sup>(1)</sup> . . . . .	0.10%	—
Weeklies <sup>(1)</sup> . . . . .	0.12%	0.47%
Auction Rate Securities—7 Day . . . . .	0.72%	—
Index Floaters . . . . .	0.77%	1.08%

<sup>(1)</sup> Remarketed with bank credit and/or liquidity support; rates do not include bank fees.

During Fiscal Year 2016, 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 2016, the City had no short-term borrowings.

*Transitional Finance Authority*

The New York State Legislature created the New York City Transitional Finance Authority (TFA), a bankruptcy-remote separate legal entity, and, through various state legislative measures, authorized TFA to issue debt to fund a portion of the capital program of the City.

TFA Future Tax Secured Bonds (FTSBs) are secured by the City’s collections of personal income tax and, if necessary, sales tax. FTSBs outstanding over a \$13.5 billion limit, together with the amount of indebtedness contracted by the City, cannot exceed the City’s Debt Limit.

TFA Recovery Bonds have been issued to fund capital and operating costs related to, or arising from, the events of September 11, 2001. TFA is authorized to have outstanding up to \$2.5 billion of Recovery Bonds secured by personal income tax, as well as debt without limit as to principal amount, secured solely by state or federal aid received as a result of the events of September 11, 2001. Recovery Bonds are not subject to the City’s Debt Limit.

During Fiscal Year 2016, TFA issued \$4.05 billion TFA FTSB debt. This total included \$3.65 billion issued for new money capital purposes and \$399.66 million issued to refund certain outstanding bonds at lower interest rates. The refundings will generate \$67.76 million in

budgetary savings over the life of the bonds and approximately \$63.21 million on a net present value basis.

As of June 30, 2016, the total outstanding FTSB and Recovery Bond debt was approximately \$29.31 billion. Of the amount outstanding, variable rate debt totaled \$4.25 billion, including \$726.7 million of variable rate Recovery Bonds. During Fiscal Year 2016, TFA’s variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>
Dailies <sup>(1)</sup> .....	0.13%
2-Day Mode <sup>(1)</sup> .....	0.10%
Weeklies <sup>(1)</sup> .....	0.17%
Auction Rate Securities—7 Day .....	0.46%
Index Floaters .....	0.79%

<sup>(1)</sup> Remarketed with bank credit and/or liquidity support; rates do not include bank fees.

In Fiscal Year 2016, Standard & Poor’s and Fitch Ratings maintained AAA ratings on both Senior Lien and Subordinate Lien TFA Bonds. Moody’s Investors Service maintained its rating of Aaa on Senior Lien and Aa1 on Subordinate Lien Bonds.

TFA is authorized to issue bonds and notes or other obligations in an amount outstanding of up to \$9.4 billion to finance a portion of the City’s educational facilities capital plan. TFA is authorized to use all or any portion of the state aid payable to the City or its school district pursuant to Section 3602.6 of the New York State Education Law (State Building Aid) as security for these Building Aid Revenue Bonds (BARBs). BARBs do not count against the FTSB Debt Limit. As of June 30, 2016, the TFA BARBs outstanding totaled \$8.04 billion. TFA issued \$750 million of TFA BARB Bonds in Fiscal Year 2016.

Both Fitch Ratings and Standard & Poor’s rate BARBs at AA, while Moody’s Investor Services maintained their Aa2 rating.

*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 2016. As of June 30, 2016, TSASC had approximately \$1.14 billion of bonds outstanding.

TSASC bond ratings vary by maturity. As of June 30, 2016, Standard and Poor’s rated TSASC bonds maturing June 1, 2022 at BBB-; June 1, 2026 at BB-; June 1, 2034 at B and June 1, 2042 at B-. On June 15, 2016 Fitch Ratings withdrew all ratings assigned on U.S. tobacco settlement asset-backed securities.

*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 debt of the 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, 2016, STAR had \$1.96 billion of bonds outstanding. In Fiscal Year 2016, STAR had no financing activity.

STAR maintained its Aa1 rating from Moody’s Investor Services and AA+ from Fitch Ratings throughout Fiscal 2016. Standard & Poor’s also maintained its longstanding AAA rating.



*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, 2016, FSC had \$175.17 million bonds outstanding. It had no financing activity in Fiscal Year 2016.

As of June 30, 2016, the bonds were rated AA+ by S&P, Aaa by Moody's and AAA by Fitch.

*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.

As of June 30, 2016, HYIC had \$3 billion bonds outstanding. HYIC had no financing activity in Fiscal Year 2016.

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, was 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 2016.

As of June 30, 2016, ECF had \$240.41 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 are 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, 2016, the New York City Tax lien Trusts had \$31.86 million in bonds outstanding. In Fiscal Year 2016, the New York City Tax Lien Trust, NYCTLT 2015-A, sold \$71.80 million bonds. The bonds are rated AAA by Kroll Bond Rating Agency Inc. and Aaa 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 2016 and one outstanding swap was terminated. As of June 30, 2016, the outstanding notional amount on the City's various swap agreements in connection with General Obligation debt and City-related debt of the Dormitory Authority of the State of New York was \$1.49 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 2016, the Authority did not initiate or terminate any swaps. As of June 30, 2016, the outstanding notional amount on the Water Authority's various swap agreements was \$401 million.

Additional information on the City's long-term liabilities can be found in Note D.5 of the Basic Financial Statements.

### ***Subsequent Events***

Subsequent to June 30, 2016, the City, TFA and NYCTLT completed the following long-term financings:

*NYCTLT 2016-A:* On July 27, 2016, NYCTLT 2016-A issued Tax Lien Collateralized Bonds, Series 2016-A of \$64,997,000 to fund the purchase of certain liens from the City.

*TFA Debt:* On July 28, 2016, the New York City Transitional Finance Authority issued \$1,050,000,000 of Fiscal 2017 Series A Future Tax Secured bonds for capital purposes.

On September 22, 2016 the New York City Transitional Finance Authority issued \$1,150,000,000 of Fiscal 2017 Series B Future Tax Secured bonds for capital purposes.

*City Debt:* On August 18, 2016, the City of New York issued \$1,431,000,000 of Fiscal 2017 Series A General Obligation bonds for capital purposes.

*City Swap Portfolio:* On October 5, 2016 the City novated two swaps with UBS AG to US Bank National Association. The total notional amount of the novation was \$151,835,834. As a result of the novation the City received a payment of \$150,000 from UBS AG.

### ***Commitments***

At June 30, 2016, the outstanding commitments relating to projects of the City's Capital Projects Fund amounted to approximately \$15.8 billion.

To address the need for significant infrastructure and public facility capital investments, the City has prepared a ten-year capital spending program which contemplates New York City Capital Projects Fund expenditures of \$83.8 billion over Fiscal Years 2016 through 2025. To help meet the financing needs for its capital spending program, the City and TFA borrowed \$3.65 billion in the public credit market in Fiscal Year 2016. The City and TFA plan to borrow \$5.63 billion in the public credit market in Fiscal Year 2017.

### ***Superstorm Sandy***

On October 29, 2012, Superstorm Sandy made landfall in the City. The storm surge and high winds caused significant damage in the City as well as other states and cities along the U.S. eastern seaboard. The City incurred costs for emergency response and storm related damages to, and destruction of, City buildings and other assets. As of June 30, 2016, the estimated value of damages and recovery costs was approximately \$9.9 billion – this includes \$7.8 billion for capital construction and \$2.1 billion for cleanup, relief, and repairs.

In response to the damage caused by Superstorm Sandy, President Obama signed a major disaster declaration on October 30, 2012, authorizing the Federal Emergency Management Agency (FEMA) to provide Public Assistance grants (PA) to government entities for response and recovery efforts. The emergency declaration supports the reimbursement of eligible emergency work (categorized as Emergency Protective Measures and Debris Removal) and permanent work (categorized as restoration of Roads and Bridges, Water Control Facilities, Buildings and Equipment, Utilities and Parks and Recreational facilities). On June 26, 2013, the President authorized reimbursement of eligible costs at a 90% rate.

In addition to the FEMA PA, the City has been awarded more than \$4.2 billion of Community Development Block Grant Disaster Recovery (CDBG-DR) funding through the U.S. Department of Housing and Urban Development. The major portion of these funds is being used in a variety of home restoration and replacement programs, small business assistance

programs, and resiliency/hazard mitigation programs. The remainder is being used to pay certain Superstorm Sandy-related costs that are not reimbursable by FEMA as well as the 10% non-FEMA share of eligible costs, to the extent that those are eligible for CDBG-DR funding.

Approximately \$4 billion in emergency and recovery spending was obligated for reimbursement by FEMA during the City's Fiscal Year 2016, the remainder of eligible reimbursement will be obligated going forward. To the extent that eligible Superstorm Sandy related costs were incurred as of June 30, 2016, the FEMA reimbursement has been received or accrued as a receivable in Fiscal Year 2016.

***Request for Information***

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



The Unisphere

[This page intentionally left blank]

**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II-A**

**BASIC  
FINANCIAL STATEMENTS**

**Fiscal Year Ended June 30, 2016**





David N. Dinkins Municipal Building

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

JUNE 30, 2016  
(in thousands)

	<b>Primary Government (PG)</b>	
	<b>Governmental Activities</b>	<b>Component Units (CU)</b>
<b>ASSETS:</b>		
Cash and cash equivalents .....	\$ 6,622,280	\$ 2,468,937
Investments .....	9,878,993	2,180,002
Receivables:		
Real estate taxes (less allowance for uncollectible amounts of \$223,031) .....	352,832	—
Federal, State and other aid .....	7,848,075	—
Taxes other than real estate .....	6,127,117	—
Leases .....	—	1,694,490
Other .....	1,684,793	4,282,706
Mortgage loans and interest receivable, net .....	—	9,663,493
Inventories .....	402,433	36,685
Due from PG .....	—	217,428
Due from CUs, net .....	1,781,185	—
Restricted cash, cash equivalents and investments .....	4,100,554	6,034,077
Other .....	429,237	287,969
Capital assets:		
Land and construction work-in-progress .....	5,452,463	7,907,403
Other capital assets (net of depreciation/amortization):		
Property, plant and equipment (including software) .....	36,376,135	31,688,833
Infrastructure .....	13,123,636	—
Total assets .....	94,179,733	66,462,023
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>		
Deferred outflows from pensions .....	12,814,357	577,146
Other deferred outflows of resources .....	573,094	190,675
Total deferred outflows of resources .....	13,387,451	767,821
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities .....	14,774,910	3,554,506
Accrued interest payable .....	1,068,258	166,683
Unearned revenue .....	4,206	392,357
Due to PG .....	—	2,152,665
Due to CUs, net .....	217,428	—
Estimated disallowance of Federal, State and other aid .....	1,110,512	—
Other .....	5,084,548	237,049
Derivative instruments—interest rate swaps .....	56,554	161,319
Noncurrent liabilities:		
Due within one year .....	5,446,522	1,931,025
Bonds & notes payable (net of amount due within one year—\$3,312,241 for PG) ..	82,928,584	43,175,695
Net pension liability .....	64,846,995	4,145,300
OPEB liability .....	89,403,007	7,604,611
Other (net of amount due within one year— \$2,134,281 for PG) .....	15,268,277	1,478,941
Total liabilities .....	280,209,801	65,000,151
<b>DEFERRED INFLOWS OF RESOURCES:</b>		
Deferred inflows from pensions .....	7,210,537	95,935
Deferred real estate taxes .....	8,105,167	—
Other deferred inflows of resources .....	212,977	16,647
Total deferred inflows of resources .....	15,528,681	112,582
<b>NET POSITION:</b>		
Net investment in capital assets .....	(12,684,965)	8,447,201
Restricted for:		
Capital projects .....	416,919	47,875
Debt service .....	3,818,541	2,805,934
Loans/security deposits .....	—	60,265
Donor/statutory restrictions .....	—	171,693
Operations .....	—	314,721
Unrestricted (deficit) .....	(179,721,793)	(9,730,578)
Total net position (deficit) .....	\$(188,171,298)	\$ 2,117,111

See accompanying notes to financial statements.



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

JUNE 30, 2015  
(in thousands)

	Restated	
	Primary Government (PG)	
	Governmental Activities	Component Units (CU)
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 7,176,737	\$ 2,669,890
Investments	8,093,660	1,640,990
Receivables:		
Real estate taxes (less allowance for uncollectible amounts of \$230,295)	364,422	—
Federal, State and other aid	7,423,667	—
Taxes other than real estate	6,443,031	—
Leases	—	1,718,818
Other	2,049,558	3,880,231
Mortgage loans and interest receivable, net	—	8,790,966
Inventories	376,743	35,793
Due from PG	—	141,221
Due from CUs, net	1,923,475	—
Restricted cash, cash equivalents and investments	5,989,683	6,235,909
Other	526,354	239,257
Capital assets:		
Land and construction work-in-progress	4,887,666	6,856,101
Other capital assets (net of depreciation/amortization):		
Property, plant and equipment (including software)	35,682,778	31,918,658
Infrastructure	12,551,793	—
Total assets	93,489,567	64,127,834
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>		
Deferred outflows from pensions	4,790,696	78,156
Other deferred outflows of resources	543,391	156,825
Total deferred outflows of resources	5,334,087	234,981
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities	15,805,775	3,481,135
Accrued interest payable	1,031,977	164,292
Unearned revenue	3,070	368,901
Due to PG	—	2,220,286
Due to CUs, net	119,756	—
Estimated disallowance of Federal, State and other aid	1,115,521	—
Other	4,743,517	222,210
Derivative instruments—interest rate swaps	41,294	121,499
Noncurrent liabilities:		
Due within one year	5,702,195	2,686,672
Bonds & notes payable (net of amount due within one year—\$3,178,050 for PG)	81,797,019	41,683,099
Net pension liability	53,124,067	3,314,595
OPEB liability	85,484,552	7,459,733
Other (net of amount due within one year—\$2,524,145 for PG)	14,680,885	1,462,389
Total liabilities	263,649,628	63,184,811
<b>DEFERRED INFLOWS OF RESOURCES:</b>		
Deferred inflows from pensions	11,048,854	527,124
Deferred real estate taxes	6,994,205	—
Other deferred inflows of resources	212,880	17,978
Total deferred inflows of resources	18,255,939	545,102
<b>NET POSITION:</b>		
Net investment in capital assets	(13,828,805)	8,087,953
Restricted for:		
Capital projects	1,203,356	29,424
Debt service	4,074,031	2,478,267
Loans/security deposits	—	60,934
Donor/statutory restrictions	—	154,343
Operations	—	279,304
Unrestricted (deficit)	(174,530,495)	(10,457,323)
Total net position (deficit)	\$(183,081,913)	\$ 632,902

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**STATEMENT OF ACTIVITIES**  
FOR THE YEAR ENDED JUNE 30, 2016  
(in thousands)

<u>Functions/Programs</u>	<u>Program Revenues</u>				<u>Net (Expense) Revenue and Changes in Net Position</u>	
	<u>Expenses</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>
<b>Primary government:</b>						
General government . . . . .	\$ 5,433,721	\$ 928,917	\$ 2,050,077	\$ (347,632)	\$ (2,802,359)	\$ —
Public safety and judicial . . . . .	19,230,156	311,520	690,006	13,669	(18,214,961)	—
Education . . . . .	29,068,138	75,555	11,435,552	281,227	(17,275,804)	—
City University . . . . .	1,177,695	394,974	248,789	484	(533,448)	—
Social services . . . . .	14,788,160	61,592	4,832,462	7,226	(9,886,880)	—
Environmental protection . . . . .	3,961,688	1,343,526	8,567	9,745	(2,599,850)	—
Transportation services . . . . .	2,781,281	1,069,257	226,858	512,611	(972,555)	—
Parks, recreation and cultural activities . . . . .	1,171,975	96,456	9,938	173,822	(891,759)	—
Housing . . . . .	1,973,718	416,901	504,946	43,611	(1,008,260)	—
Health (including payments to HHC)	3,299,166	87,303	890,398	19,135	(2,302,330)	—
Libraries . . . . .	410,538	—	—	9,140	(401,398)	—
Debt service interest . . . . .	2,935,520	—	—	—	(2,935,520)	—
Total primary government . . . . .	<u>\$86,231,756</u>	<u>\$ 4,786,001</u>	<u>\$20,897,593</u>	<u>\$ 723,038</u>	<u>(59,825,124)</u>	<u>—</u>
Component Units . . . . .	<u>\$18,101,486</u>	<u>\$13,412,815</u>	<u>\$ 2,902,243</u>	<u>\$1,193,194</u>	—	<u>\$ (593,234)</u>
<b>General revenues:</b>						
Taxes (net of refunds):						
Real estate taxes . . . . .				23,171,276		—
Sales and use taxes . . . . .				8,534,604		—
Personal income tax . . . . .				11,565,473		—
Income taxes, other . . . . .				6,760,614		—
Other taxes:						
Commercial rent . . . . .				836,816		—
Conveyance of real property . . . . .				1,788,182		—
Hotel room occupancy . . . . .				568,069		—
Payments in lieu of taxes . . . . .				320,634		—
Other . . . . .				19,005		—
Investment income . . . . .				201,724		109,157
Unrestricted federal and state aid . . . . .				258,215		8,966
Other . . . . .				711,127		1,959,320
Total general revenues . . . . .				<u>54,735,739</u>		<u>2,077,443</u>
Change in net position . . . . .				(5,089,385)		1,484,209
Net position (deficit)—beginning . . . . .				(183,081,913)		632,902
Net position (deficit)—ending . . . . .				<u>\$(188,171,298)</u>		<u>\$2,117,111</u>

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**STATEMENT OF ACTIVITIES**  
FOR THE YEAR ENDED JUNE 30, 2015  
(in thousands)

<u>Functions/Programs</u>	<u>Program Revenues</u>				<u>Restated</u>	
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>	
					<u>Governmental Activities</u>	<u>Primary Government Component Units</u>
<b>Primary government:</b>						
General government . . . . .	\$ 5,479,762	\$ 2,139,192	\$ 1,529,203	\$ 49,220	\$ (1,762,147)	\$ —
Public safety and judicial . . . . .	13,840,502	318,318	649,500	18,158	(12,854,526)	—
Education . . . . .	22,915,670	77,577	10,959,817	83,015	(11,795,261)	—
City University . . . . .	1,094,172	383,012	237,559	592	(473,009)	—
Social services . . . . .	14,514,037	55,827	4,593,584	67,848	(9,796,778)	—
Environmental protection . . . . .	3,188,665	1,483,453	25,093	65,911	(1,614,208)	—
Transportation services . . . . .	2,460,777	1,046,642	253,446	354,962	(805,727)	—
Parks, recreation and cultural activities . . . . .	1,249,560	93,490	18,431	232,533	(905,106)	—
Housing . . . . .	1,574,233	416,119	485,768	27,019	(645,327)	—
Health (including payments to HHC) . . . . .	2,186,493	64,634	685,342	74,016	(1,362,501)	—
Libraries . . . . .	350,475	—	—	156	(350,319)	—
Debt service interest . . . . .	2,929,046	—	—	—	(2,929,046)	—
Total primary government . . . . .	<u>\$71,783,392</u>	<u>\$ 6,078,264</u>	<u>\$19,437,743</u>	<u>\$ 973,430</u>	<u>(45,293,955)</u>	<u>—</u>
Component Units . . . . .	<u>\$17,188,148</u>	<u>\$12,941,245</u>	<u>\$ 2,961,038</u>	<u>\$1,179,583</u>	—	<u>\$ (106,282)</u>
<b>General revenues:</b>						
Taxes (net of refunds):						
Real estate taxes . . . . .					21,447,965	—
Sales and use taxes . . . . .					8,071,466	—
Personal income tax . . . . .					11,559,669	—
Income taxes, other . . . . .					7,965,041	—
Other taxes:						
Commercial rent . . . . .					787,035	—
Conveyance of real property . . . . .					1,772,193	—
Hotel room occupancy . . . . .					559,846	—
Payment in lieu of taxes . . . . .					304,585	—
Other . . . . .					55,382	—
Investment income . . . . .					161,351	236,645
Unrestricted federal and state aid . . . . .					252,194	10,192
Other . . . . .					1,403,787	641,984
Total general revenues . . . . .					<u>54,340,514</u>	<u>888,821</u>
Change in net position . . . . .					9,046,559	782,539
Net position (deficit)—beginning . . . . .					(191,103,187)	(286,481)
Restatement of beginning net position . . . . .					<u>(1,025,285)</u>	<u>136,844</u>
Net position (deficit)—ending . . . . .					<u>\$(183,081,913)</u>	<u>\$ 632,902</u>

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**

JUNE 30, 2016  
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
<b>ASSETS:</b>						
Cash and cash equivalents .....	\$ 6,218,872	\$ 261,047	\$ —	\$ 142,361	\$ —	\$ 6,622,280
Investments .....	8,025,500	—	—	1,927,972	—	9,953,472
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$223,031) .....	352,832	—	—	—	—	352,832
Federal, State and other aid .....	6,437,418	1,410,657	—	—	—	7,848,075
Taxes other than real estate .....	5,387,712	—	—	739,405	—	6,127,117
Other receivables, net .....	1,251,694	—	—	402,602	—	1,654,296
Due from other funds .....	3,230,864	6,668	—	414,751	(414,614)	3,237,669
Due from component units, net .....	1,155,612	625,573	—	—	—	1,781,185
Restricted cash and investments .....	—	129,509	1,778,906	2,192,139	—	4,100,554
Other assets .....	—	107,136	—	308,338	—	415,474
Total assets .....	\$32,060,504	\$ 2,540,590	\$1,778,906	\$6,127,568	\$(414,614)	\$42,092,954
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities .....	\$12,657,086	\$ 1,453,393	\$ 3,789	\$ 661,022	\$ —	\$14,775,290
Accrued tax refunds:						
Real estate taxes .....	45,308	—	—	—	—	45,308
Personal income tax .....	56,820	—	—	—	—	56,820
Other .....	36,093	—	—	—	—	36,093
Accrued judgments and claims .....	510,048	44,925	—	—	—	554,973
Unearned revenues .....	—	—	—	4,206	—	4,206
Due to other funds .....	—	3,581,794	—	70,489	(414,614)	3,237,669
Due to component units, net .....	217,428	—	—	—	—	217,428
Estimated disallowance of Federal, State and other aid .....	1,110,512	—	—	—	—	1,110,512
Other liabilities .....	3,808,801	438,875	—	—	—	4,247,676
Total liabilities .....	18,442,096	5,518,987	3,789	735,717	(414,614)	24,285,975
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Prepaid real estate taxes .....	8,105,167	—	—	—	—	8,105,167
Grant advances .....	30,613	—	—	—	—	30,613
Uncollected real estate taxes .....	287,280	—	—	—	—	287,280
Taxes other than real estate .....	4,496,113	—	—	—	—	4,496,113
Other deferred inflows of resources ..	226,416	—	—	995,431	—	1,221,847
Total deferred inflows of resources .....	13,145,589	—	—	995,431	—	14,141,020
<b>FUND BALANCES:</b>						
Nonspendable .....	472,819	—	—	612	—	473,431
Spendable:						
Restricted .....	—	129,509	382,005	2,330,834	—	2,842,348
Committed .....	—	—	1,393,112	—	—	1,393,112
Assigned .....	—	—	—	2,064,974	—	2,064,974
Unassigned .....	—	(3,107,906)	—	—	—	(3,107,906)
Total fund balances (deficit) ..	472,819	(2,978,397)	1,775,117	4,396,420	—	3,665,959
Total liabilities, deferred inflows of resources and fund balances .....	\$32,060,504	\$ 2,540,590	\$1,778,906	\$6,127,568	\$(414,614)	\$42,092,954

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

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**

JUNE 30, 2015  
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
<b>ASSETS:</b>						
Cash and cash equivalents .....	\$ 6,960,112	\$ 48,499	\$ —	\$ 168,126	\$ —	\$ 7,176,737
Investments .....	6,499,378	—	—	1,668,424	—	8,167,802
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$230,295) .....	364,422	—	—	—	—	364,422
Federal, State and other aid .....	6,325,433	1,098,234	—	—	—	7,423,667
Taxes other than real estate .....	5,832,296	—	—	610,735	—	6,443,031
Other receivables, net .....	1,614,328	—	—	404,868	—	2,019,196
Due from other funds .....	3,023,132	993,028	—	540,957	(540,578)	4,016,539
Due from component units, net .....	1,311,505	611,970	—	—	—	1,923,475
Restricted cash and investments .....	—	751,924	1,973,168	3,264,591	—	5,989,683
Other assets .....	—	92,451	—	419,914	—	512,365
Total assets .....	<u>\$31,930,606</u>	<u>\$ 3,596,106</u>	<u>\$1,973,168</u>	<u>\$7,077,615</u>	<u>\$(540,578)</u>	<u>\$44,036,917</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities .....	\$13,626,047	\$ 1,400,594	\$ 2,948	\$ 776,548	\$ —	\$15,806,137
Accrued tax refunds:						
Real estate taxes .....	26,905	—	—	—	—	26,905
Personal income tax .....	45,626	—	—	—	—	45,626
Other .....	208,567	—	—	—	—	208,567
Accrued judgments and claims .....	557,860	81,446	—	—	—	639,306
Unearned revenues .....	—	—	—	3,070	—	3,070
Due to other funds .....	—	3,455,785	—	1,101,332	(540,578)	4,016,539
Due to component units, net .....	119,756	—	—	—	—	119,756
Estimated disallowance of Federal, State and other aid .....	1,115,521	—	—	—	—	1,115,521
Other liabilities .....	3,637,653	437,872	—	—	—	4,075,525
Total liabilities .....	<u>19,337,935</u>	<u>5,375,697</u>	<u>2,948</u>	<u>1,880,950</u>	<u>(540,578)</u>	<u>26,056,952</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Prepaid real estate taxes .....	6,994,205	—	—	—	—	6,994,205
Grant advances .....	7,331	—	—	—	—	7,331
Uncollected real estate taxes .....	271,564	—	—	—	—	271,564
Taxes other than real estate .....	4,624,782	—	—	—	—	4,624,782
Other deferred inflows of resources ..	227,168	—	—	818,479	—	1,045,647
Total deferred inflows of resources .....	<u>12,125,050</u>	<u>—</u>	<u>—</u>	<u>818,479</u>	<u>—</u>	<u>12,943,529</u>
<b>FUND BALANCES:</b>						
Nonspendable .....	467,621	—	—	619	—	468,240
Spendable:						
Restricted .....	—	751,924	427,588	2,555,243	—	3,734,755
Committed .....	—	—	1,542,632	—	—	1,542,632
Assigned .....	—	—	—	1,822,324	—	1,822,324
Unassigned .....	—	(2,531,515)	—	—	—	(2,531,515)
Total fund balances (deficit) ..	<u>467,621</u>	<u>(1,779,591)</u>	<u>1,970,220</u>	<u>4,378,186</u>	<u>—</u>	<u>5,036,436</u>
Total liabilities, deferred inflows of resources and fund balances .....	<u>\$31,930,606</u>	<u>\$ 3,596,106</u>	<u>\$1,973,168</u>	<u>\$7,077,615</u>	<u>\$(540,578)</u>	<u>\$44,036,917</u>

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

See accompanying notes to financial statements.

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

JUNE 30, 2016  
(in thousands)

Total fund balances—governmental funds .....		\$ 3,665,959
Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:		
Inventories recorded in the Statement of Net Position are recorded as expenditures in the governmental funds .....		402,433
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds .....		54,952,234
Certain other long-term assets and deferred outflows of resources are not available to pay for current period expenditures and, therefore, are deferred in or excluded from the funds Deferred outflows of resources .....		13,387,451
Other long-term assets .....		44,260
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the funds:		
Bonds and notes payable .....		(86,240,825)
OPEB liability .....		(89,403,007)
Accrued interest payable .....		(1,068,258)
Capital lease obligations .....		(1,571,006)
Accrued vacation and sick leave .....		(4,262,698)
Net pension liability .....		(64,846,995)
Landfill closure and post-closure care costs .....		(1,465,689)
Pollution remediation obligations .....		(208,873)
Accrued judgments and claims .....		(6,499,359)
Other accrued tax refunds .....		(1,765,000)
Deferred inflows of resources .....		(1,387,661)
Other long-term liabilities .....		(1,904,264)
Net position (deficit) of governmental activities .....		<u><u>\$ (188,171,298)</u></u>

See accompanying notes to financial statements.

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

JUNE 30, 2015  
(in thousands)

Total fund balances—governmental funds .....	\$ 5,036,436
Amounts reported for <i>governmental activities</i> in the Statement of Net Position are different because:	
Inventories recorded in the Statement of Net Position are recorded as expenditures in the governmental funds .....	376,743
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds .....	53,122,237
Certain other long-term assets and deferred outflows of resources are not available to pay for current period expenditures and, therefore, are deferred in or excluded from the funds	
Deferred outflows of resources .....	5,334,087
Other long-term assets .....	44,351
Long-term liabilities and deferred inflows of resources are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable .....	(84,975,069)
OPEB liability .....	(85,484,552)
Accrued interest payable .....	(1,031,977)
Capital lease obligations .....	(1,639,243)
Accrued vacation and sick leave .....	(3,980,729)
Net pension liability .....	(53,124,067)
Landfill closure and post-closure care costs .....	(1,508,360)
Pollution remediation obligations .....	(250,231)
Accrued judgments and claims .....	(6,147,347)
Other accrued tax refunds .....	(1,847,000)
Deferred inflows of resources .....	(5,312,410)
Other long-term liabilities .....	(1,694,782)
Net position (deficit) of governmental activities .....	<u><u>\$ (183,081,913)</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, 2016**  
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
<b>REVENUES:</b>						
Real estate taxes .....	\$23,180,583	\$ —	\$ —	\$ —	\$ —	\$23,180,583
Sales and use taxes .....	8,540,154	—	—	—	—	8,540,154
Personal income tax .....	11,392,473	—	—	180,290	(180,290)	11,392,473
Income taxes, other .....	6,947,614	—	—	—	—	6,947,614
Other taxes .....	3,559,825	—	—	—	—	3,559,825
Federal, State and other categorical aid .....	20,897,592	986,523	82,047	—	—	21,966,162
Unrestricted Federal and State aid .....	6,168	—	—	170,000	—	176,168
Charges for services .....	2,624,357	—	—	—	—	2,624,357
Tobacco settlement .....	—	—	—	365,783	—	365,783
Investment income .....	78,791	—	203	123,305	—	202,299
Other revenues .....	2,171,950	1,010,236	5,361	2,987,770	(2,566,109)	3,609,208
Total revenues .....	<u>79,399,507</u>	<u>1,996,759</u>	<u>87,611</u>	<u>3,827,148</u>	<u>(2,746,399)</u>	<u>82,564,626</u>
<b>EXPENDITURES:</b>						
General government .....	2,985,013	664,819	—	61,344	—	3,711,176
Public safety and judicial .....	9,325,708	327,079	—	—	—	9,652,787
Education .....	21,973,688	2,475,122	—	2,706,580	(2,566,109)	24,589,281
City University .....	955,775	56,994	—	—	—	1,012,769
Social services .....	13,800,868	60,086	—	—	—	13,860,954
Environmental protection .....	2,569,229	1,701,883	—	—	—	4,271,112
Transportation services .....	1,707,930	1,262,685	—	—	—	2,970,615
Parks, recreation and cultural activities .....	533,855	587,601	—	—	—	1,121,456
Housing .....	1,023,213	752,753	—	—	—	1,775,966
Health (including payments to HHC) .....	2,666,511	150,022	—	—	—	2,816,533
Libraries .....	359,548	40,872	—	—	—	400,420
Pensions .....	9,170,963	—	—	—	—	9,170,963
Judgments and claims .....	719,968	—	—	—	—	719,968
Fringe benefits and other benefit payments .....	5,511,572	—	—	—	—	5,511,572
Administrative and other .....	197,649	—	76,101	274,604	—	548,354
Debt Service:						
Interest .....	—	—	1,605,023	1,750,524	—	3,355,547
Redemptions .....	—	—	2,231,320	1,113,942	—	3,345,262
Lease payments .....	199,253	—	—	—	—	199,253
Total expenditures .....	<u>73,700,743</u>	<u>8,079,916</u>	<u>3,912,444</u>	<u>5,906,994</u>	<u>(2,566,109)</u>	<u>89,033,988</u>
Excess (deficiency) of revenues over expenditures .....	5,698,764	(6,083,157)	(3,824,833)	(2,079,846)	(180,290)	(6,469,362)
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers from (to) General Fund .....	—	—	3,619,487	2,052,943	—	5,672,430
Transfers from (to) Nonmajor Capital Projects Funds .....	—	4,836,353	—	3,794	—	4,840,147
Transfers from (to) Nonmajor Special Revenue Funds, net .....	—	—	—	86,893	—	86,893
Principal amount of bonds issued .....	159,154	—	—	4,471,797	—	4,630,951
Bond premium .....	—	—	430,131	477,299	—	907,430
Capitalized leases .....	—	47,998	—	—	—	47,998
Issuance of refunding debt .....	—	—	2,351,450	399,660	—	2,751,110
Transfers from (to) Capital Projects Fund .....	—	—	—	(4,836,353)	—	(4,836,353)
Transfers from (to) General Debt Service Fund, net .....	(3,619,487)	—	—	—	—	(3,619,487)
Transfers from (to) Nonmajor Debt Service Funds, net .....	(2,233,233)	—	—	(90,687)	180,290	(2,143,630)
Payments to refunded bond escrow holder .....	—	—	(2,771,338)	(467,266)	—	(3,238,604)
Total other financing sources (uses) .....	<u>(5,693,566)</u>	<u>4,884,351</u>	<u>3,629,730</u>	<u>2,098,080</u>	<u>180,290</u>	<u>5,098,885</u>
Net change in fund balances .....	5,198	(1,198,806)	(195,103)	18,234	—	(1,370,477)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	467,621	(1,779,591)	1,970,220	4,378,186	—	5,036,436
FUND BALANCES (DEFICIT) AT END OF YEAR .....	<u>\$ 472,819</u>	<u>\$(2,978,397)</u>	<u>\$ 1,775,117</u>	<u>\$ 4,396,420</u>	<u>\$ —</u>	<u>\$ 3,665,959</u>

The reconciliation of the net change in fund balances of governmental funds to the change in net position of governmental activities in the Statement of Net Position 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, 2015  
(in thousands)

	General Fund	Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
<b>REVENUES:</b>						
Real estate taxes	\$21,517,932	\$ —	\$ —	\$ —	\$ —	\$21,517,932
Sales and use taxes	8,050,932	—	—	—	—	8,050,932
Personal income tax	11,294,669	—	—	556,204	(556,204)	11,294,669
Income taxes, other	7,602,041	—	—	—	—	7,602,041
Other taxes	3,475,767	—	—	—	—	3,475,767
Federal, State and other categorical aid	19,437,742	966,077	81,786	—	—	20,485,605
Unrestricted Federal and State aid	408	—	—	170,000	—	170,408
Charges for services	2,745,137	—	—	—	—	2,745,137
Tobacco settlement	—	—	—	181,094	—	181,094
Investment income	29,889	—	246	112,860	—	142,995
Other revenues	3,327,933	1,393,856	44,191	3,886,911	(2,674,141)	5,978,750
Total revenues	<u>77,482,450</u>	<u>2,359,933</u>	<u>126,223</u>	<u>4,907,069</u>	<u>(3,230,345)</u>	<u>81,645,330</u>
<b>EXPENDITURES:</b>						
General government	2,468,539	789,667	—	128,008	—	3,386,214
Public safety and judicial	8,826,839	302,856	—	—	—	9,129,695
Education	20,457,511	2,631,088	—	2,610,157	(2,674,141)	23,024,615
City University	904,050	70,208	—	—	—	974,258
Social services	13,843,523	208,941	—	—	—	14,052,464
Environmental protection	2,540,334	1,619,842	—	—	—	4,160,176
Transportation services	1,654,973	872,415	—	—	—	2,527,388
Parks, recreation and cultural activities	555,411	576,245	—	—	—	1,131,656
Housing	885,857	560,550	—	—	—	1,446,407
Health (including payments to HHC)	1,708,378	167,744	—	—	—	1,876,122
Libraries	322,392	36,755	—	—	—	359,147
Pensions	8,489,857	—	—	—	—	8,489,857
Judgments and claims	679,605	—	—	—	—	679,605
Fringe benefits and other benefit payments	5,862,664	—	—	—	—	5,862,664
Administrative and other	848,095	—	75,693	930,899	—	1,854,687
Debt Service:						
Interest	—	—	1,636,535	1,615,424	—	3,251,959
Redemptions	—	—	2,069,596	3,681,089	—	5,750,685
Lease payments	148,847	—	—	—	—	148,847
Total expenditures	<u>70,196,875</u>	<u>7,836,311</u>	<u>3,781,824</u>	<u>8,965,577</u>	<u>(2,674,141)</u>	<u>88,106,446</u>
Excess (deficiency) of revenues over expenditures	<u>7,285,575</u>	<u>(5,476,378)</u>	<u>(3,655,601)</u>	<u>(4,058,508)</u>	<u>(556,204)</u>	<u>(6,461,116)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers from (to) General Fund	—	—	4,979,173	1,986,222	—	6,965,395
Transfers from (to) Nonmajor Capital Projects Funds	—	5,765,533	—	2,083	—	5,767,616
Transfers from (to) Nonmajor Special Revenue Funds, net	—	—	—	121,258	—	121,258
Principal amount of bonds issued	241,126	808,874	—	6,520,809	—	7,570,809
Bond premium	—	31,717	264,218	982,494	—	1,278,429
Capitalized leases	—	126,544	—	—	—	126,544
Issuance of refunding debt	—	—	1,779,660	785,795	—	2,565,455
Transfers from (to) Capital Projects Fund	—	—	—	(5,765,533)	—	(5,765,533)
Transfers from (to) General Debt Service Fund, net	(4,979,173)	—	—	—	—	(4,979,173)
Transfers from (to) Nonmajor Debt Service Funds, net	(2,542,426)	—	—	(123,341)	556,204	(2,109,563)
Payments to refunded bond escrow holder	—	—	(2,036,082)	(939,095)	—	(2,975,177)
Total other financing sources (uses)	<u>(7,280,473)</u>	<u>6,732,668</u>	<u>4,986,969</u>	<u>3,570,692</u>	<u>556,204</u>	<u>8,566,060</u>
Net change in fund balances	5,102	1,256,290	1,331,368	(487,816)	—	2,104,944
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR.	462,519	(3,035,881)	638,852	4,866,002	—	2,931,492
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 467,621</u>	<u>\$(1,779,591)</u>	<u>\$ 1,970,220</u>	<u>\$ 4,378,186</u>	<u>\$ —</u>	<u>\$ 5,036,436</u>

The reconciliation of the net change in fund balances of governmental funds to the change in net position of governmental activities in the Statement of Net Position 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, 2016  
(in thousands)

Net change in fund balances—governmental funds .....		\$ (1,370,477)
Amounts reported for <i>governmental activities</i> in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Purchases of capital assets .....	\$ 5,193,139	
Depreciation expense .....	<u>(3,353,181)</u>	1,839,958
The net effect of various miscellaneous transactions involving capital assets and other ( <i>i.e.</i> , sales, trade-ins, and donations) is to decrease net position .....		83,098
The issuance of long-term debt ( <i>i.e.</i> , bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Proceeds from sales of bonds .....	(7,382,061)	
Principal payments of bonds .....	5,676,249	
Other .....	<u>417,780</u>	(1,288,032)
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 .....		(585,453)
Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds .....		11,831,546
Change in net pension liability .....		(11,722,928)
Change in OPEB liability .....		(3,918,455)
Change in pollution remediation obligations .....		41,358
Change in net position—governmental activities .....		<u>\$ (5,089,385)</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, 2015  
(in thousands)

Net change in fund balances—governmental funds .....		\$ 2,104,944
Amounts reported for <i>governmental activities</i> in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Purchases of capital assets .....	\$ 5,528,102	
Depreciation expense .....	<u>(3,428,753)</u>	2,099,349
The net effect of various miscellaneous transactions involving capital assets and other ( <i>i.e.</i> , sales, trade-ins, and donations) is to decrease net position .....		(548,216)
The issuance of long-term debt ( <i>i.e.</i> , bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Proceeds from sales of bonds .....	(10,136,264)	
Principal payments of bonds .....	7,422,523	
Other .....	<u>307,849</u>	(2,405,892)
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 .....		116,332
Some revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds .....		9,377,879
Change in net pension liability .....		(6,711,068)
Change in OPEB liability .....		4,000,570
Change in pollution remediation obligations .....		<u>(12,624)</u>
Change in net position—governmental activities .....		<u>\$ 8,021,274</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, 2016  
(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
<b>REVENUES:</b>				
Real estate taxes . . . . .	\$22,589,192	\$23,120,192	\$23,180,583	\$ 60,391
Sales and use taxes . . . . .	8,068,000	8,560,220	8,540,154	(20,066)
Personal income tax . . . . .	11,154,000	11,454,000	11,392,473	(61,527)
Income taxes, other . . . . .	6,662,000	7,170,791	6,947,614	(223,177)
Other taxes . . . . .	3,745,583	3,483,519	3,559,825	76,306
Federal, State and other categorical aid . . . . .	20,765,775	21,963,335	20,897,592	(1,065,743)
Unrestricted Federal and State aid . . . . .	—	6,155	6,168	13
Charges for services . . . . .	2,735,296	2,734,077	2,624,357	(109,720)
Investment income . . . . .	29,400	64,430	78,791	14,361
Other revenues . . . . .	1,881,683	2,690,983	2,171,950	(519,033)
Total revenues . . . . .	77,630,929	81,247,702	79,399,507	(1,848,195)
<b>EXPENDITURES:</b>				
General government . . . . .	3,267,424	3,200,819	2,985,013	215,806
Public safety and judicial . . . . .	8,777,557	9,483,114	9,325,708	157,406
Education . . . . .	21,894,475	22,373,621	21,973,688	399,933
City University . . . . .	977,677	1,003,118	955,775	47,343
Social services . . . . .	14,026,800	13,980,252	13,800,868	179,384
Environmental protection . . . . .	2,747,907	2,795,819	2,569,229	226,590
Transportation services . . . . .	1,658,820	1,754,285	1,707,930	46,355
Parks, recreation and cultural activities . . . . .	525,196	549,319	533,855	15,464
Housing . . . . .	939,324	1,118,137	1,023,213	94,924
Health (including payments to HHC) . . . . .	1,673,106	2,711,950	2,666,511	45,439
Libraries . . . . .	357,731	360,295	359,548	747
Pensions . . . . .	8,643,115	9,172,968	9,170,963	2,005
Judgments and claims . . . . .	709,890	719,966	719,968	(2)
Fringe benefits and other benefit payments . . . . .	5,309,527	5,691,328	5,511,572	179,756
Lease payments for debt service . . . . .	169,678	199,255	199,253	2
Other . . . . .	2,904,342	434,813	197,649	237,164
Total expenditures . . . . .	74,582,569	75,549,059	73,700,743	1,848,316
Excess of revenues over expenditures . . . . .	3,048,360	5,698,643	5,698,764	121
<b>OTHER FINANCING SOURCES (USES):</b>				
Principal amount of bonds issued . . . . .	—	159,154	159,154	—
Transfer to Nonmajor Debt Service Fund . . . . .	(1,024,767)	(2,578,096)	(2,579,009)	913
Transfer from Nonmajor Debt Service Fund . . . . .	239,768	345,879	345,776	103
Transfers and other payments for debt service, net . . . . .	(2,263,361)	(3,625,580)	(3,619,487)	(6,093)
Total other financing uses . . . . .	(3,048,360)	(5,698,643)	(5,693,566)	(5,077)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	\$ —	\$ —	5,198	\$ 5,198
FUND BALANCE AT BEGINNING OF YEAR . . . . .			467,621	
FUND BALANCE AT END OF YEAR . . . . .			\$ 472,819	

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, 2015  
(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
<b>REVENUES:</b>				
Real estate taxes . . . . .	\$20,980,932	\$21,470,931	\$21,517,932	\$ 47,001
Sales and use taxes . . . . .	7,672,000	8,053,583	8,050,932	(2,651)
Personal income tax . . . . .	9,851,000	11,185,750	11,294,669	108,919
Income taxes, other . . . . .	6,495,000	7,570,175	7,602,041	31,866
Other taxes . . . . .	3,618,670	3,466,234	3,475,767	9,533
Federal, State and other categorical aid . . . . .	19,455,185	20,783,875	19,437,742	(1,346,133)
Unrestricted Federal and State aid . . . . .	—	—	408	408
Charges for services . . . . .	2,751,819	2,777,635	2,745,137	(32,498)
Investment income . . . . .	9,570	20,642	29,889	9,247
Other revenues . . . . .	3,337,940	3,637,373	3,327,933	(309,440)
Total revenues . . . . .	74,172,116	78,966,198	77,482,450	(1,483,748)
<b>EXPENDITURES:</b>				
General government . . . . .	2,411,649	2,757,796	2,468,539	289,257
Public safety and judicial . . . . .	8,311,464	8,896,161	8,826,839	69,322
Education . . . . .	20,740,326	20,957,360	20,457,511	499,849
City University . . . . .	928,505	945,910	904,050	41,860
Social services . . . . .	13,788,378	14,011,561	13,843,523	168,038
Environmental protection . . . . .	2,584,639	2,764,080	2,540,334	223,746
Transportation services . . . . .	1,574,887	1,717,281	1,654,973	62,308
Parks, recreation and cultural activities . . . . .	486,419	576,943	555,411	21,532
Housing . . . . .	664,138	933,846	885,857	47,989
Health (including payments to HHC) . . . . .	1,478,521	1,723,780	1,708,378	15,402
Libraries . . . . .	311,451	323,563	322,392	1,171
Pensions . . . . .	8,468,530	8,494,772	8,489,857	4,915
Judgments and claims . . . . .	673,989	679,605	679,605	—
Fringe benefits and other benefit payments . . . . .	4,968,013	5,856,671	5,862,664	(5,993)
Lease payments for debt service . . . . .	163,869	148,856	148,847	9
Other . . . . .	1,985,040	972,666	848,095	124,571
Total expenditures . . . . .	69,539,818	71,760,851	70,196,875	1,563,976
Excess of revenues over expenditures . . . . .	4,632,298	7,205,347	7,285,575	80,228
<b>OTHER FINANCING SOURCES (USES):</b>				
Principal amount of bonds issued . . . . .	—	315,274	241,126	74,148
Transfers to Nonmajor Debt Service Fund . . . . .	(1,421,491)	(2,772,414)	(2,772,375)	(39)
Transfers from Nonmajor Debt Service Fund . . . . .	240,372	229,947	229,949	(2)
Transfers and other payments for debt service, net . . . . .	(3,451,179)	(4,978,154)	(4,979,173)	1,019
Total other financing uses . . . . .	(4,632,298)	(7,205,347)	(7,280,473)	75,126
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES . .	\$ —	\$ —	5,102	\$ 5,102
FUND BALANCE AT BEGINNING OF YEAR . . . . .			462,519	
FUND BALANCE AT END OF YEAR . . . . .			\$ 467,621	

See accompanying notes to financial statements.

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

JUNE 30, 2016  
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>	<u>Agency Funds</u>
<b>ASSETS:</b>		
Cash and cash equivalents .....	\$ 1,862,743	\$1,299,970
Receivables:		
Member loans .....	2,319,160	—
Investment securities sold .....	4,181,594	—
Accrued interest and dividends .....	540,835	—
Other receivables .....	379	—
Total receivables .....	<u>7,041,968</u>	<u>—</u>
Investments:		
Short-term investments .....	5,117,216	—
Debt securities .....	40,119,759	3,172,406
Equity securities .....	59,731,778	—
Alternative investments .....	25,752,930	—
Mutual funds .....	10,352,595	—
Collective trust funds .....	51,716,410	—
Collateral from securities lending transactions .....	11,902,353	—
Guaranteed investment contracts .....	5,303,762	—
Total investments .....	<u>209,996,803</u>	<u>3,172,406</u>
Other assets .....	275,809	—
Total assets .....	<u>219,177,323</u>	<u>4,472,376</u>
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities .....	1,389,479	1,010,008
Payable for investment securities purchased .....	5,432,381	—
Accrued benefits payable .....	787,009	—
Securities lending transactions .....	11,902,353	—
Other liabilities .....	97,746	3,462,368
Total liabilities .....	<u>19,608,968</u>	<u>4,472,376</u>
<b>NET POSITION:</b>		
Restricted for benefits to be provided by QPPs .....	146,917,855	—
Restricted for benefits to be provided by VSFs .....	2,642,245	—
Restricted for benefits to be provided by TDA program .....	30,074,416	—
Restricted for other employee benefits .....	19,933,839	—
Total net position .....	<u>\$199,568,355</u>	<u>\$ —</u>

See accompanying notes to financial statements.



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

JUNE 30, 2015  
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>	<u>Agency Funds</u>
<b>ASSETS:</b>		
Cash and cash equivalents .....	\$ 1,072,112	\$1,373,381
Receivables:		
Member loans .....	2,242,884	—
Investment securities sold .....	5,260,694	—
Accrued interest and dividends .....	513,055	—
Other receivables .....	216	—
Total receivables .....	<u>8,016,849</u>	<u>—</u>
Investments:		
Short-term investments .....	9,912,775	—
Debt securities .....	41,948,003	2,161,656
Equity securities .....	60,297,544	—
Alternative investments .....	23,870,592	—
Mutual funds .....	10,204,567	—
Collective trust funds .....	49,232,865	—
Collateral from securities lending transactions .....	11,188,889	—
Guaranteed investment contracts .....	5,159,254	—
Total investments .....	<u>211,814,489</u>	<u>2,161,656</u>
Other assets .....	274,180	—
Total assets .....	<u>221,177,630</u>	<u>3,535,037</u>
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities .....	1,469,887	1,058,440
Payable for investment securities purchased .....	10,317,207	—
Accrued benefits payable .....	723,878	—
Securities lending transactions .....	11,188,889	—
Other liabilities .....	85,655	2,476,597
Total liabilities .....	<u>23,785,516</u>	<u>3,535,037</u>
<b>NET POSITION:</b>		
Restricted for benefits to be provided by QPPs .....	145,769,301	—
Restricted for benefits to be provided by VSFs .....	3,775,111	—
Restricted for benefits to be provided by TDA program .....	28,844,941	—
Restricted for other employee benefits .....	19,002,761	—
Total net position .....	<u>\$197,392,114</u>	<u>\$ —</u>

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**FIDUCIARY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
FOR THE YEAR ENDED JUNE 30, 2016  
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>
<b>ADDITIONS:</b>	
Contributions:	
Member contributions .....	\$ 2,739,214
Employer contributions .....	13,679,102
Other employer contributions .....	<u>58,145</u>
Total contributions .....	<u>16,476,461</u>
Investment income:	
Interest income .....	2,356,503
Dividend income .....	2,561,066
Net depreciation in fair value of investments .....	(1,399,849)
Investment expenses .....	<u>(673,517)</u>
Investment income, net .....	<u>2,844,203</u>
Securities lending transactions:	
Securities lending income .....	88,389
Securities lending fees .....	<u>(6,057)</u>
Net securities lending income .....	<u>82,332</u>
Other .....	<u>(106,450)</u>
Total additions .....	<u>19,296,546</u>
<b>DEDUCTIONS:</b>	
Benefit payments and withdrawals .....	16,917,534
Administrative expenses .....	195,331
Other .....	<u>7,440</u>
Total deductions .....	<u>17,120,305</u>
Net increase in net position .....	2,176,241
<b>NET POSITION:</b>	
Restricted for Benefits:	
Beginning of year .....	<u>197,392,114</u>
End of year .....	<u>\$199,568,355</u>

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**FIDUCIARY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
FOR THE YEAR ENDED JUNE 30, 2015  
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>
<b>ADDITIONS:</b>	
Contributions:	
Member contributions .....	\$ 2,525,727
Employer contributions .....	13,122,664
Other employer contributions .....	55,521
Total contributions .....	<u>15,703,912</u>
Investment income:	
Interest income .....	2,128,236
Dividend income .....	2,832,442
Net appreciation in fair value of investments .....	1,415,848
Investment expenses .....	(741,614)
Investment income, net .....	<u>5,634,912</u>
Securities lending transactions:	
Securities lending income .....	82,478
Securities lending fees .....	(5,353)
Net securities lending income .....	<u>77,125</u>
Other .....	2,713
Total additions .....	<u>21,418,662</u>
<b>DEDUCTIONS:</b>	
Benefit payments and withdrawals .....	16,152,532
Administrative expenses .....	184,862
Other .....	7,142
Total deductions .....	<u>16,344,536</u>
Net increase in net position .....	5,074,126
<b>NET POSITION:</b>	
Restricted for Benefits:	
Beginning of year .....	192,317,988
End of year .....	<u><u>\$197,392,114</u></u>

See accompanying notes to financial statements.

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

JUNE 30, 2016  
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2015	Housing Development Corporation October 31, 2015	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
<b>ASSETS:</b>							
Cash and cash equivalents	\$ 356	\$ 410,765	\$ 782,027	\$ 1,112,003	\$ 82,265	\$ 81,521	\$ 2,468,937
Investments	6,096	796,424	375,587	405,906	175,693	420,296	2,180,002
Lease receivables	—	—	—	—	—	1,694,490	1,694,490
Other receivables	784,369	298,246	1,144,785	1,774,462	252,934	27,910	4,282,706
Mortgage loans and interest receivable, net	—	5	9,646,533	—	16,955	—	9,663,493
Inventories	—	13,394	—	23,291	—	—	36,685
Due from Primary Government	194,362	—	—	—	—	23,066	217,428
Restricted cash and investments	2,199,646	408,913	2,524,077	320,960	280,826	299,655	6,034,077
Other	73,556	105,249	9,133	—	76,910	23,121	287,969
Capital assets:							
Land and construction work-in-progress	5,227,182	2,028,773	—	371,259	112,912	167,277	7,907,403
Buildings and equipment	36,815,525	12,363,185	7,225	8,020,508	37,513	1,117,468	58,361,424
Accumulated depreciation	(12,976,917)	(8,458,707)	(5,429)	(4,983,098)	(8,862)	(239,578)	(26,672,591)
Total assets	32,324,175	7,966,247	14,483,938	7,045,291	1,027,146	3,615,226	66,462,023
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>							
Deferred outflows from pensions	275	83,162	2,063	491,646	—	—	577,146
Other deferred outflows of resources	142,802	6,284	10,287	12,785	—	18,517	190,675
Total deferred outflows of resources	143,077	89,446	12,350	504,431	—	18,517	767,821
<b>LIABILITIES:</b>							
Accounts payable and accrued liabilities	18,066	385,836	830,524	2,070,537	178,154	71,389	3,554,506
Accrued interest payable	49,745	15,361	89,441	12,136	—	—	166,683
Unearned revenues	141,741	95,120	83,198	—	34,205	38,093	392,357
Due to Primary Government	498,330	—	1,022,190	504,902	127,243	—	2,152,665
Other	142,802	48,617	—	5,061	32,667	150,704	237,049
Derivative instruments-interest rate swaps	—	—	—	—	—	18,517	161,319
Noncurrent Liabilities:							
Due within one year	578,028	217,698	429,706	679,185	—	26,408	1,931,025
Bonds & notes payable (net of amount due within one year)	30,251,327	689,405	9,671,638	868,626	—	1,694,699	43,175,695
Net pension liability	1,215	1,026,612	10,908	3,095,542	—	11,023	4,145,300
OPEB liability	1,270	2,689,623	8,919	4,883,995	20,719	85	7,604,611
Other (net of amount due within one year)	33,840	642,625	106,109	—	207,919	488,448	1,478,941
Total liabilities	31,716,364	5,810,897	12,252,633	12,119,984	600,907	2,499,366	65,000,151
<b>DEFERRED INFLOWS OF RESOURCES:</b>							
Deferred inflows from pensions	154	93,706	2,075	—	—	—	95,935
Other deferred inflows of resources	16,647	—	—	—	—	—	16,647
Total deferred inflows of resources	16,801	93,706	2,075	—	—	—	112,582
<b>NET POSITION:</b>							
Net investment in capital assets	(430,201)	5,407,064	1,796	2,520,920	28,651	918,971	8,447,201
Restricted for:							
Capital projects	—	—	—	—	40,279	7,596	47,875
Debt service	1,457,332	—	1,207,367	141,235	—	—	2,805,934
Loans/security deposits	—	—	—	—	54,865	5,400	60,265
Donor/statutory restrictions	—	—	—	148,130	—	23,563	171,693
Operations	250,447	—	64,274	—	—	—	314,721
Unrestricted (deficit)	(543,491)	(3,255,974)	968,143	(7,380,547)	302,444	178,847	(9,730,578)
Total net position (deficit)	\$ 734,087	\$ 2,151,090	\$ 2,241,580	\$ (4,570,262)	\$ 426,239	\$ 1,134,377	\$ 2,117,111

See accompanying notes to financial statements.

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

JUNE 30, 2015  
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2014	Housing Development Corporation October 31, 2014	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
<b>ASSETS:</b>							
Cash and cash equivalents	\$ 53	\$ 627,310	\$ 570,451	\$ 1,264,999	\$ 106,289	\$ 100,788	\$ 2,669,890
Investments	6,212	550,725	323,658	249,868	81,814	428,713	1,640,990
Lease receivables	—	—	—	—	—	1,718,818	1,718,818
Other receivables	733,469	234,927	987,983	1,632,984	261,462	29,406	3,880,231
Mortgage loans and interest receivable, net	—	5	8,770,368	—	20,593	—	8,790,966
Inventories	—	14,884	—	20,909	—	—	35,793
Due from Primary Government	119,756	—	—	—	—	21,465	141,221
Restricted cash and investments	2,280,401	649,771	2,444,399	273,956	295,758	291,624	6,235,909
Other	71,772	103,852	9,489	—	52,028	2,116	239,257
Capital assets:							
Land and construction work-in-progress	4,558,225	1,719,935	—	304,394	108,412	165,135	6,856,101
Buildings and equipment	36,175,966	12,015,195	6,522	7,862,341	29,416	953,895	57,043,335
Accumulated depreciation	(12,070,070)	(8,115,141)	(5,178)	(4,728,794)	(9,621)	(195,873)	(25,124,677)
Total assets	31,875,784	7,801,463	13,107,692	6,880,657	946,151	3,516,087	64,127,834
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>							
Deferred outflows from pensions	105	77,701	350	—	—	—	78,156
Other deferred outflows of resources	103,182	7,992	11,985	15,349	—	18,317	156,825
Total deferred outflows of resources	103,287	85,693	12,335	15,349	—	18,317	234,981
<b>LIABILITIES:</b>							
Accounts payable and accrued liabilities	3,750	479,230	644,659	2,087,304	214,254	51,938	3,481,135
Accrued interest payable	57,535	15,810	78,077	12,870	—	—	164,292
Unearned revenues	149,226	48,773	77,173	—	39,667	54,062	368,901
Due to Primary Government	500,587	—	903,331	704,985	111,383	—	2,220,286
Other	—	45,001	—	5,061	32,773	139,375	222,210
Derivative instruments-interest rate swaps	103,182	—	—	—	—	18,317	121,499
Noncurrent Liabilities:							
Due within one year	991,462	226,905	834,981	608,096	—	25,228	2,686,672
Bonds & notes payable (net of amount due within one year)	29,941,881	729,413	8,405,292	882,848	—	1,723,665	41,683,099
Net pension liability	1,012	904,747	9,730	2,389,367	—	9,739	3,314,595
OPEB liability	989	2,867,542	7,196	4,563,268	20,483	255	7,459,733
Other (net of amount due within one year)	81,477	631,791	73,218	—	201,841	474,062	1,462,389
Total liabilities	31,831,101	5,949,212	11,033,657	11,253,799	620,401	2,496,641	63,184,811
<b>DEFERRED INFLOWS OF RESOURCES:</b>							
Deferred inflows from pensions	199	259,791	2,794	264,340	—	—	527,124
Other deferred inflows of resources	17,978	—	—	—	—	—	17,978
Total deferred inflows of resources	18,177	259,791	2,794	264,340	—	—	545,102
<b>NET POSITION:</b>							
Net investment in capital assets	(598,349)	5,308,896	1,344	2,526,617	19,795	829,650	8,087,953
Restricted for:							
Capital projects	—	—	—	—	27,652	1,772	29,424
Debt service	1,224,925	—	1,117,381	135,961	—	—	2,478,267
Loans/security deposits	—	—	—	—	55,923	5,011	60,934
Donor/statutory restrictions	—	—	—	130,375	—	23,968	154,343
Operations	226,383	—	52,921	—	—	—	279,304
Unrestricted (deficit)	(723,166)	(3,630,743)	911,930	(7,415,086)	222,380	177,362	(10,457,323)
Total net position (deficit)	\$ 129,793	\$ 1,678,153	\$ 2,083,576	\$ (4,622,133)	\$ 325,750	\$ 1,037,763	\$ 632,902

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2016  
(in thousands)

	Housing Development Corporation October 31, 2015	Housing Authority December 31, 2015	Housing Development Corporation October 31, 2015	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
<b>EXPENSES</b> .....	<u>\$3,510,055</u>	<u>\$3,274,759</u>	<u>\$ 271,479</u>	<u>\$ 9,756,868</u>	<u>\$813,588</u>	<u>\$ 474,737</u>	<u>\$18,101,486</u>
<b>PROGRAM REVENUES:</b>							
Charges for services .....	3,892,465	990,524	357,318	7,773,121	342,219	57,168	13,412,815
Operating grants and contributions .....	—	2,213,763	—	362,409	72,162	253,909	2,902,243
Capital grants, contributions and other .....	4,060	433,505	—	151,403	453,384	150,842	1,193,194
Total program revenues .....	<u>3,896,525</u>	<u>3,637,792</u>	<u>357,318</u>	<u>8,286,933</u>	<u>867,765</u>	<u>461,919</u>	<u>17,508,252</u>
Net (expenses) program revenues .....	<u>386,470</u>	<u>363,033</u>	<u>85,839</u>	<u>(1,469,935)</u>	<u>54,177</u>	<u>(12,818)</u>	<u>(593,234)</u>
<b>GENERAL REVENUES:</b>							
Investment income (loss) .....	53,322	10,249	32,324	12,389	1,929	(1,056)	109,157
Unrestricted federal and state aid .....	—	—	—	—	3,374	5,592	8,966
Other .....	164,502	99,655	39,841	1,509,417	41,009	104,896	1,959,320
Total general revenue .....	<u>217,824</u>	<u>109,904</u>	<u>72,165</u>	<u>1,521,806</u>	<u>46,312</u>	<u>109,432</u>	<u>2,077,443</u>
Change in net position (deficit) .....	604,294	472,937	158,004	51,871	100,489	96,614	1,484,209
Net position (deficit)—beginning .....	129,793	1,678,153	2,083,576	(4,622,133)	325,750	1,037,763	632,902
Net position (deficit)—ending .....	<u>\$ 734,087</u>	<u>\$2,151,090</u>	<u>\$2,241,580</u>	<u>\$(4,570,262)</u>	<u>\$426,239</u>	<u>\$1,134,377</u>	<u>\$ 2,117,111</u>

See accompanying notes to financial statements.

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

FOR THE YEAR ENDED JUNE 30, 2015  
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2014	Housing Development Corporation October 31, 2014	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
<b>EXPENSES</b> .....	\$3,912,413	\$3,511,818	\$ 229,886	\$ 8,342,672	\$744,343	\$ 447,016	\$17,188,148
<b>PROGRAM REVENUES:</b>							
Charges for services .....	3,791,135	956,815	326,143	7,535,297	250,180	81,675	12,941,245
Operating grants and contributions .....	—	2,135,245	—	526,673	65,002	234,118	2,961,038
Capital grants, contributions and other ..	223,791	330,548	—	106,915	365,598	152,731	1,179,583
Total program revenues .....	4,014,926	3,422,608	326,143	8,168,885	680,780	468,524	17,081,866
Net (expenses) program revenues .....	102,513	(89,210)	96,257	(173,787)	(63,563)	21,508	(106,282)
<b>GENERAL REVENUES:</b>							
Investment income (loss) .....	22,426	7,668	204,142	2,884	969	(1,444)	236,645
Unrestricted federal and state aid .....	—	—	—	—	4,744	5,448	10,192
Other .....	163,655	94,156	42,811	202,550	32,583	106,229	641,984
Total general revenue .....	186,081	101,824	246,953	205,434	38,296	110,233	888,821
Change in net position (deficit) ..	288,594	12,614	343,210	31,647	(25,267)	131,741	782,539
Net position (deficit)—beginning .....	(158,801)	1,665,539	1,740,366	(4,653,780)	351,017	769,178	(286,481)
Restatement of beginning net position ..	—	—	—	—	—	136,844	136,844
Net position (deficit)—ending .....	\$ 129,793	\$1,678,153	\$2,083,576	\$(4,622,133)	\$325,750	\$1,037,763	\$ 632,902

See accompanying notes to financial statements.



---

**THE CITY OF NEW YORK**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2016 and 2015**

---

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

**1. Reporting Entity**

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

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

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

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

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

*Blended Component Units*

These component units, although legally separate, are reported as if they were part of the City, because they 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, was created in 1997 to issue and sell bonds and notes to fund a portion of the capital program of the City, the purpose of which is to maintain, rebuild, and expand the infrastructure of the City and to pay TFA’s administrative expenses.

TFA’s authorizing legislation, which was amended several times, authorizes TFA to have outstanding \$13.5 billion of Future Tax Secured Bonds. In addition, TFA is authorized 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 June 30, 2016, the City’s and TFA’s combined debt-incurring capacity was approximately \$23.0 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, notwithstanding the limits discussed above. Further, legislation enacted in April 2006 enables TFA to have outstanding up to \$9.4 billion of Building Aid Revenue Bonds (BARBs), notes, or other obligations for purposes of funding costs of the five-year educational facilities capital plan for the City school system and TFA’s administrative expenditures. As of June 30, 2016, \$8.0 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 under the not-for-profit corporation law of the State. 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 the 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.

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 provides that a specified percentage of Collections are pledged (Pledged), and required to be applied to the payment of debt service and operating costs. The Pledged percentage is 37.40% and is subject to reduction at June 1, 2024, and at each June 1<sup>st</sup> 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, 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 those projects.

**New York City School Construction Authority (SCA).** SCA is a public benefit corporation created by the State Legislature in 1988. SCA's responsibilities as defined in the enabling legislation, are the design, construction, reconstruction, improvement, rehabilitation and repair of the City's public schools. SCA is governed by a three-member Board of Trustees all of whom are appointed by the Mayor, 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 based on a five-year capital plan (Plan), developed by the New York City Department of Education (DOE). The City's appropriation for the five-year capital plan for the fiscal years 2015 through 2019 is \$14.11 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 construction capital projects, all expenditures are capitalized into construction-in-progress. Upon completion of 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. 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 of the City. The securities, which are held in a trust by the trustee for FSC, as they mature, are expected to generate sufficient cash flow to 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. STAR is a financing instrumentality of the City, but separate and apart from the City.

Section 3238-a of the New York State Public Authorities Law, which terminates on July 1, 2034, requires that \$170 million be paid annually by the State Local Government Assistance Corporation to the City or its assignee. STAR used the proceeds of its November 4, 2004 bond issue (2005 Series A and B) to provide for the payment of the principal and interest and redemption premium, if any, on all outstanding bonds of the Municipal Assistance Corporation for The City of New York (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 resulted in the receipt by the City of tax revenues that would otherwise have been paid to MAC for the payment of debt service on MAC's bonds.

On October 15, 2014, STAR issued \$2 billion of bonds (2015 Series A and B) and released the debt service reserve, which along with the proceeds allowed STAR to refund all of its outstanding 2005 Series A and B bonds and make a payment to TFA to defease its debt and which is intended to confer savings to the City over the following four years.

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

**Hudson Yards Development Corporation (HYDC).** HYDC, a local development corporation organized by the City under the not-for-profit corporation law of the State, was created 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, 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, was created for the purpose of financing certain infrastructure improvements in the Hudson Yards area on the West Side of Manhattan (Project). HYIC does not engage in development directly, but finances development spearheaded by HYDC and carried out by existing public entities. HYIC fulfills its purpose through the issuance of bonds to finance the Project, including the operations of HYDC, and the collection of revenues, including payments in lieu of taxes and district improvement bonuses from private developers and appropriations from the City, to support its operations and pay principal and interest on its outstanding bonds. HYIC is governed by a Board of Directors elected by its five Members, all of whom are officials of the City. HYIC'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 tax liens from the City in exchange for the proceeds from bonds issued by the NYCTLTs, net of reserves funded by the bond proceeds and bond issuance costs. The City is the sole beneficiary to the NYCTLTs and is entitled to receive distributions from the NYCTLTs after payments to the bondholders and certain reserve requirements have been satisfied. The NYCTLTs do not have any employees. The NYCTLTs' affairs are administered by the owner trustee, its program manager, tax lien servicer, paying agent and investment custodian.

The NYCTLTs are:

- NYCTLT 1998-2
- NYCTLT 2012-A
- NYCTLT 2013-A
- NYCTLT 2014-A
- NYCTLT 2015-A
- NYCTLT 2016-A

**NYC Technology Development Corporation (TDC).** TDC is a type C not-for-profit corporation organized under the not-for-profit law of the State. TDC's contract with the City was registered on December 24, 2012, and began operations on January 1, 2013. For fiscal year 2016, a one year contract renewal was registered to be effective on July 1, 2015. For fiscal year 2017, a second one year contract renewal was registered to be effective on July 7, 2016. Pursuant to this contract, TDC receives quarterly payments from the City that cover its projected expenses for the forthcoming quarter and those contractual payments are TDC's sole source of revenue.

TDC was incorporated for the purpose of enhancing the City's ability to effectively manage and deploy information technology (IT) projects through (i) attracting, developing and retaining highly experienced and skilled IT professionals; (ii) successfully delivering large, critical and cross-agency IT projects in a timely and cost-effective manner; (iii) providing a common framework, resources, best practices and diagnostics for large IT projects; and (iv) providing and supporting citywide governance over IT programs, environments and services.

Under its contract with the City, TDC provides four broad categories of program services: (i) senior management services; (ii) solution architect services; (iii) multi-agency vendor management services; and (iv) portfolio management and additional IT consulting services.

TDC is governed by a Board of Directors appointed by the Mayor. The Board may have up to seven members and is required to have a minimum of three members.

#### *Discretely Presented Component Units*

All discretely presented component units are legally separate from the City. These entities are reported as discretely presented component units because the City appoints a majority of these organizations' boards, and is able to impose its will on them or a financial benefit/burden situation exists; or if they are fiscally dependent on the City and a financial benefit or burden relationship also exists regardless of city control.

The component units column in the government-wide financial statements includes the financial data of these entities, which are reported in a separate column to emphasize that they are legally separate from the City. They include the following:

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

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

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

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

**New York City Housing Authority (HA).** HA is a public benefit corporation created in 1934 under the New York State Public Housing Law. HA develops, constructs, manages, and maintains affordable 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 exceeding revenues. 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 and commercial organizations through “straight lease” structures. The straight lease provides tax benefits to the participating organizations (the “Beneficiaries”) to incentivize the acquisition and capital improvement of their facilities. IDA may also assist Beneficiaries 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 Beneficiaries, 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. Whether IDA enters into a straight lease or issues IDBs, IDA may provide one or more of the following tax benefits: exemption from mortgage recording tax; payments in lieu of real property taxes (“PILOT”) that are less than full taxes; and exemption from City and State sales and use taxes as applied to construction materials and machinery and equipment. IDA is governed by a Board of Directors, which establishes official policies and reviews and approves requests for financial assistance. Its membership is prescribed by statute and includes a public official and mayoral appointees.

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

All conversion contributions received by BRAC under previous zoning regulations are restricted for the use of administering industrial retention/relocation programs. 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.

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. In July of 2015, a plan of dissolution was approved by BRAC’s Board of Directors and by the Attorney General of the State of New York. The assets of BRAC, all monetary for a total of \$422 thousand, were transferred to the New York Business Assistance Corporation, a not-for-profit organization that is engaged in activities substantially similar to BRAC’s activities. BRAC had no assets or liabilities as of June 30, 2016.

**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. 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, for a period of 49 years with five 10-year extension periods. The members of the Board of Directors serve at the pleasure of the Mayor of the City.

**New York City Water and Sewer System (the System).** The System provides water supply, treatment and distribution, and sewage collection, treatment, and disposal for the City and began operations in July, 1985. The System is a joint operation consisting of two legally separate and independent entities. The New York City Municipal Water Finance Authority (Water Authority) is a public benefit corporation created in accordance with the New York City Municipal Water Finance Act in 1984. The New York City Water Board (Water Board) was created by the laws of 1984. The Water Authority issues debt to finance the cost of capital improvements to the system and to refund all outstanding bonds and general obligation bonds of the City issued for water and sewer purposes. The Water Board leases the System from the City and fixes and collects rates, fees, rents and other charges for the use of, or for services furnished, rendered or made available by, the System to produce cash sufficient to pay debt

service on the Water Authority's bonds and to put the System on a self-sustaining basis. The physical operation and capital improvements of the System are performed by the City's Department of Environmental Protection subject to contractual agreements with the Water Authority and the Water Board.

**WTC Captive Insurance Company, Inc. (WTC Captive).** WTC Captive is a not-for-profit corporation incorporated in the State in 2004 in response to the events of September 11, 2001. WTC Captive was funded with \$999.9 million in funds by the Federal Emergency Management Agency (FEMA) and used this funding to support a liability insurance contract (Contract) that provides specified coverage (general liability, environmental liability, professional liability, and marine liability) against certain third-party claims made against the City and approximately 145 contractors and subcontractors working on the City's FEMA-funded debris removal project. Coverage is provided on both an excess of loss and first dollar basis, depending on the line of coverage. WTC Captive uses deposit accounting, which is applicable when no insurance risk is transferred in an insurance contract. Additionally, as all of WTC Captive's resources must be used to satisfy obligations under the Contract or returned, it reports only changes to its liabilities and no net position. See also Judgements and Claims in Note E5.

**Brooklyn Bridge Park Corporation (BBPC).** BBPC is a not-for-profit corporation incorporated in the State 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 comes from a limited number of revenue-generating development sites within the project's footprint. BBPC is governed by a 17-member Board of Directors appointed by the Mayor, the Governor of New York State and local elected officials.

**Governors Island Corporation,** doing business as **The Trust for Governors Island (TGI),** is a not-for-profit corporation incorporated in the State 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. TGI opened 30 acres of new park space in 2014 and is 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 and nominated by the Mayor, the Governor of the State of New York, and local officials.

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

**New York City Land Development Corporation (LDC).** LDC was formed on May 8, 2012, as a local development corporation organized under the not-for-profit law of the State. LDC assists the City with leasing and selling certain properties for the purpose of economic development. The mission of LDC is to encourage economic growth throughout the five boroughs of the City by acquiring City-owned property and disposing of it to strengthen the City's competitive position and facilitate investments that build capacity, generate economic opportunity and improve the quality of life.

**New York City Neighborhood Capital Corporation (NYCNCC).** NYCNCC was incorporated in July of 2014 under Section 402 of the not-for-profit Corporation Law of the State. NYCNCC was formed for the following purposes: a) to make qualified low income community investments in the service area of the City, b) to operate as a qualified Community Development Entity (CDE) under the Federal new markets tax credit program, c) to form and manage subsidiary limited liability companies which are certified as CDEs to receive equity contributions, which will be utilized primarily to make qualified low-income community investments, and d) to engage in all activities consistent with the business of NYCNCC.

**Brooklyn Public Library (BPL).** BPL is a not-for-profit corporation, incorporated by the New York State Legislature in 1902. BPL serves more than 2.5 million Brooklynites with a Central Library, a Business Library and 58 branch locations. BPL receives significant support through governmental appropriations, primarily the State and the City. Its continuing operations are dependent upon such government support.

**The Queens Borough Public Library Affiliate (QBPL).** QBPL is a not-for-profit corporation, incorporated by the State Legislature in 1907. QBPL is a free association library and provides free public library service in the Borough of Queens. QBPL receives a

substantial amount of support from the City, other governmental entities and private sources. A significant reduction in the level of support provided by the City may have an effect on QBPL's programs and activities. The operations of QBPL also include its affiliate, Queens Library Foundation, Inc., which supports QBPL.

Note: All of the component units publish separate annual financial statements, which are available at: Office of the Comptroller, Bureau of Accountancy—Room 200 South, 1 Centre Street, New York, New York 10007, or at [www.comptroller.nyc.gov](http://www.comptroller.nyc.gov).

## 2. Basis of Presentation

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

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

The City's funds are classified into two categories: governmental and fiduciary; each category, in turn, is divided into separate "fund types." The City has no proprietary funds, only proprietary component units.

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 capital-related outflows financed by component unit proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments. Resources of the Capital Projects Fund are derived principally from proceeds of City and TFA bond issues, payments from the Water Authority, and from Federal, State, and other aid.

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

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



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. The City's fiduciary funds fall into two categories:

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

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

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

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

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

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

The **Agency Funds** account for miscellaneous assets held by the City for other funds, governmental units, and individuals. School fundraiser monies for scholarships, federal asset forfeiture for investigative purposes, and cash bail for use by the surety/assignee, are the major miscellaneous assets accounted for in these funds. 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 are **IDA, BRAC, BNYDC, WTC Captive, BBPC, TGI, LDC, Build NYC, NYCNC, QBPL, and BPL**. Their activities are accounted for in a manner similar to private business enterprises, in which the focus is on the periodic determination of revenues, expenses, and net income.

*Change in Reporting Entity*

As a result of a review of Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*, as amended, City management determined that it is preferable to present the QBPL and the BPL as discretely presented component units of the City. The analysis concluded that the City has financial accountability over the QBPL and the BPL because it appoints a voting majority, and a financial benefit/burden relationship exists with these two entities. The 2015 entity-wide financial statements, which originally did not include the QBPL and BPL as discretely presented component units, were restated to conform to this change. The financial reporting impact of this change was an increase of \$145.3 million to component units' *Total Net Position* on the *Statement of Net Position* and an increase of \$8.5 million to component units' *Change in Net Position* on the *Statement of Activities*.

*New Accounting Standards Adopted*

In Fiscal Year 2016, the City adopted six new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68.*
- Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*
- Statement No. 77, *Tax Abatement Disclosures*
- Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans.*
- Statement No. 79, *Certain External Investment Pools and Pool Participants*
- Statement No. 81, *Irrevocable Split-Interest Agreements*

Statement No. 73 establishes requirements for defined benefit pension plans and defined contribution plans that are not within the scope of Statement No. 68, *Accounting and Financial Reporting for Pensions*. This Statement extends the approach to accounting and financial reporting established in Statement No. 68 to all pensions to reflect that for accounting and financial reporting purposes, any assets accumulated for pensions that are provided through pension plans that are not administered through trusts that meet the criteria specified in Statement No. 68, should not be considered pension plan assets. It also requires that information similar to that required by Statement No. 68 be included in notes to financial statements and required supplementary information by all similarly situated employers and nonemployer contributing entities. There was no material impact on the City's financial statements as a result of the implementation of Statement No. 73.

Statement No. 76 reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP.

This Statement supersedes Statement No. 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. It also amends Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre November 30, 1989 FASB and AICPA Pronouncements*, paragraph 64, 74, and 82. There was no material impact on the City's financial statements as a result of the implementation of Statement No. 76.

Statement No. 77 defines a tax abatement and contains required disclosures about a reporting government's own tax abatement agreements and those agreements that are entered into by other governments and that reduce the reporting government's tax revenues. In 2016, the City and its discretely presented component units entered into agreements from eleven tax abatement programs which reduced tax revenues. In addition, there were agreements entered into by the State in two programs which also reduced the City's tax revenues. There was no impact on the City's financial statements as a result of the implementation of Statement No. 77. See Note D.7 for a table that summarizes essential information about the nature and magnitude of the reduction of tax revenues realized through tax abatement programs.

Statement No. 78 amends the scope and applicability of Statement No. 68 *Accounting and Financial Reporting for Pensions*—and amendment of GASB Statement No. 27 to exclude pension plans provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (a) is not a state or local government pension plan, (b) is used to provide defined benefits both to employees of state or local governmental employers and to employees of employers that are not state or local governments, and (c) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan). The Statement also establishes requirements for recognition and measurement of pension expense, expenditures, and liabilities; note disclosures; and required supplementary information for pensions that have the characteristics described above. There was no material impact on the City's financial statements as a result of the implementation of Statement No. 78.

Statement No. 79 establishes specific criteria used to determine whether a qualifying external investment pool may elect to use an amortized cost exception to fair value measurement. Those criteria will provide qualifying external investment pools and participants in those pools with consistent application of an amortized cost-based measurement for financial reporting purposes. The statement also establishes additional note disclosures for qualifying external investment pools. There was no material impact on the City's financial statement as a result of the implementation of Statement No. 79.

Statement No. 81, requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement. GASB 81 also provides expanded guidance

for circumstances in which the government holds the assets. There was no material impact on the City's financial statement as a result of the implementation of Statement No. 81.

### **3. Basis of Accounting**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting in which revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions include: sales and income taxes, property taxes, grants, entitlements and donations, and are recorded on the accrual basis of accounting. Revenues from 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 funds use the flow of current financial resources measurement focus. This focus is on the determination of and changes in financial position, and generally only current financial resources and current liabilities are included on the balance sheet although certain receivable amounts may not be currently available. These funds use the modified accrual basis of accounting, whereby revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the fiscal period. Revenues from taxes are generally considered available if received within two months after the fiscal year-end. Revenues from categorical and other grants are generally considered available if expected to be received within one year after the fiscal year-end. Expenditures are recorded when the related liability is incurred and payment is due, except for principal and interest on long-term debt, pensions, post employment benefits other than pensions and certain other estimated liabilities, which are recorded only when payment is due.

The measurement focus of the Pension and Other Employee Benefit Trust Funds and Other Trust Funds is on the flow of economic resources. This focus emphasizes the determination of and changes in net position. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the 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 Agency Funds use the accrual basis of accounting and do not measure the results of operations.

Reclassifications—certain amounts have been reclassified in the 2015 financial statements to conform to the presentation in the 2016 financial statements. The reclassifications include a change in net investment in capital assets as presented on the Statement of Net Position. These reclassifications result in no change in the total net position (deficit) reported for 2015.

### **4. Encumbrances**

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

### **5. Cash and Investments**

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

The annual average collected bank balances maintained during Fiscal Years 2016 and 2015 were approximately \$1.59 billion and \$2.15 billion, respectively.

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

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

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

A description of the City's fiduciary funds securities lending activities in Fiscal Years 2016 and 2015 is included in Deposits and Investments (see Note D.1).

## **6. Inventories**

Inventories on hand at June 30, 2016 and 2015, estimated based on average cost at \$402 million and \$377 million, respectively, have been reported on the government-wide *Statement of Net Position*. Inventories are recorded as expenditures in governmental funds at the time of purchase, and accordingly have not been reported on the governmental funds balance sheet.

## **7. Restricted Cash and Investments**

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

## **8. Capital Assets**

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

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

## **10. Judgments and Claims**

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

## 11. Long-Term Liabilities

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

## 12. Derivative Instruments

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2016, classified by type, and the changes in fair value of such derivative instruments for the fiscal year then ended, as reported in the 2016 financial statements are as follows:

### Governmental Activities

Item	Description	Changes in Fair Value from June 30, 2015		Fair Value at June 30, 2016		Notional
		Classification	Amount	Classification	Amount	
(in thousands)						
Cashflow Hedges:						
H	Pay-Fixed interest rate swap	Deferred Outflow	\$(16,145)	Debt	\$(56,194)	\$250,000
L	Pay-Fixed interest rate swap	Deferred Outflow	885	Debt	(360)	32,165
Investment derivative instruments:						
A	Pay-Fixed interest rate swap	Investment Revenue	2,806	Investment	(14,229)	190,307
B	Pay-Fixed interest rate swap	Investment Revenue	936	Investment	(4,743)	63,436
C	Pay-Fixed interest rate swap	Investment Revenue	936	Investment	(4,743)	63,436
D	Pay-Fixed interest rate swap	Investment Revenue	936	Investment	(4,743)	63,436
E	Pay-Fixed interest rate swap	Investment Revenue	(1,540)	Investment	(16,077)	116,100
G	Basis Swap	Investment Revenue	(2,336)	Investment	0	0
H	Pay-Fixed interest rate swap	Investment Revenue	(6,297)	Investment	(22,478)	100,000
K	Basis Swap	Investment Revenue	3,984	Investment	(7,719)	500,000

On August 4, 2016 the City terminated Investment Derivative G. The total Notional Amount Terminated was \$364.10 million and the City received a \$2.41 million termination payment from the swap counterparty.

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



*Hedging Derivative Instruments*

The following table displays the objective and terms of the City's hedging derivative instruments outstanding at June 30, 2016, along with the credit rating of the associated counterparty. Regarding derivative instruments where the counterparty is unrated, the rating provided is that of the counterparty's guarantor.

Item	Type	Objective	Notional Amount (in thousands)	Effective Date	Maturity Date	Terms	Counterparty Rating
H	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2004 Series A bonds	\$250,000	7/14/2003	8/1/2031	2.964%; receive 61.85% of USD-LIBOR-BBA	Aa2/AA-
L	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2005 Series J, K, and L Bonds	32,165	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	Aa3/A+

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, as follows:

- 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.
- The counterparty with respect to derivative instruments L is required to post collateral if it has at least one rating below the double-A category.

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, 2016 was \$(56.19) million.

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

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

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

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

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

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

#### Contingencies

All of the City's derivative instruments include provisions that require the City to post collateral in the event its credit rating falls below Baa1 (Moody's) or BBB+ (Standard & Poor's) for derivative instruments A, B, D, E, K, and L, or below Baa3 (Moody's) or BBB- (Standard & Poor's) for derivative instruments C, G and H. The collateral posted is to be in the form of cash, U.S. Treasury securities, or specified U.S. Government Agency securities in the amount equal to (when in the form of cash) or greater than (when in the form of securities) the fair value of derivative instruments in liability positions, net of the effect of applicable netting arrangements and applicable thresholds. If the City does not post collateral when required, the derivative instrument may be terminated by the counterparty. At June 30, 2016, the aggregate fair value of all derivative instruments with these collateral posting provisions is \$(131.29) million. If the collateral posting requirements had been triggered at June 30, 2016, the City would have been required to post \$38.84 million in collateral to its counterparties (assuming cash collateral). The collateral requirements would be \$131.24 million for ratings below Baa3 or BBB- based on posting cash. The City's credit rating as of June 30, 2016 was Aa2 (Moody's) and AA (Standard & Poor's); therefore, no collateral was posted as of that date.

#### Swap Collateral Requirements upon a Rating Downgrade of the City<sup>(1)</sup>

Swap/Counterparty	Fair Value as of June 30, 2016 <sup>(2)</sup> (in thousands)	Collateral Threshold at Baa2/BBB to Baa3/BBB- <sup>(3)</sup>	Collateral Amount <sup>(4)</sup> (in thousands)	Collateral Threshold below Baa3/BBB-	Collateral Amount <sup>(5)</sup> (in thousands)
Bank of New York Mellon . . . . .	\$ —	Infinity	\$ —	—	\$ —
JP Morgan Chase Bank, N.A. . . . .	(22,308)	3,000	19,300	—	22,300
Merrill Lynch Capital Services, Inc. . . . .	(4,743)	3,000	1,743	—	4,743
UBS AG . . . . .	(20,820)	3,000	17,800	—	20,800
US Bank National Association . . . . .	(4,743)	Infinity	—	—	4,700
Wells Fargo Bank, NA . . . . .	(78,672)	Infinity	—	—	78,700
Total Fair Value . . . . .	<u>\$(131,286)</u>		<u>\$38,843</u>		<u>\$131,243</u>

- (1) All of the City's swap counterparties have agreements that collateral is to be posted by the City if the City were to owe a termination payment and its ratings fall below a certain level. Based on the credit rating level, the amount of collateral required can range from zero to the amount of the counterparty's exposure based on the market value of the swap.
- (2) A negative value means the City would owe a termination payment.
- (3) A downgrade of the City to either Baa2 (Moody's) or BBB (S&P) is the highest rating level at which the City would be required to post collateral.
- (4) The swap counterparties, other than Merrill Lynch Capital Services Inc., round the collateral amount up or down to the 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.



### 13. Real Estate Tax

Real estate tax payments for the Fiscal Year ended June 30, 2016, were due July 1, 2015 and January 1, 2016, except that payments by owners of real property assessed at \$250,000 or less and cooperatives whose individual units, on average, are valued at \$250,000 or less, which were due in quarterly installments on the first day of each quarter beginning on July 1.

The levy date for Fiscal Year 2016 taxes was June 29, 2015. 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. Real estate tax revenues not available are reported as deferred inflows of resources. The government-wide financial statements recognize real estate tax revenue (net of refunds) which are not available to the governmental fund type in the fiscal year for which the taxes are levied. Real estate taxes received or reported as receivables before the period for which the property taxes are levied, or the period when resources are required to be used, or when use is first permitted, are reported as deferred inflows of resources.

The City offered a 0.5% discount on the full amount of a taxpayer's yearly property tax if the entire amount shown on their bill is paid by the July due date (or grace period due date), a 0.25% discount on the last three quarters if the taxpayer waits until the October due date to pay the entire amount due, or a 0.125% discount on the last six months of taxes when the taxpayer pays the balance by the January due date for both Fiscal Years 2017 and 2016. Payment of real estate taxes before July 15, 2016, on properties with an assessed value of \$250,000 or less and before July 1, 2016, on properties with an assessed value over \$250,000 received the discount. Collections of these real estate taxes received on or before June 30, 2016 and 2015 were about \$8.1 billion and \$7.0 billion, respectively.

The City sold approximately \$82.0 million of real property tax liens, fully attributable to Fiscal Year 2016, at various dates in Fiscal Year 2016. As in prior years' lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. It has been estimated that \$4.0 million worth of liens sold in Fiscal Year 2016 will require refunding. The estimated refund accrual amount of \$6.0 million, including the surcharge and interest, resulted in Fiscal Year 2016 net sale proceeds of \$76.0 million.

The City sold approximately \$101 million of real property tax liens, fully attributable to Fiscal Year 2015, at various dates in Fiscal Year 2015. As in prior years' lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. It has been estimated that \$5.0 million worth of liens sold in Fiscal Year 2015 will require refunding. The estimated refund accrual amount of \$8.0 million, including the surcharge and interest, resulted in Fiscal Year 2015 net sale proceeds of \$93.0 million.

In Fiscal Years 2016 and 2015, \$223 million and \$230 million, respectively, were provided as allowances for uncollectible real estate taxes against the balance of the receivable. Delinquent real estate taxes receivable that are estimated to be collectible but which are not collected in the first two months of the next fiscal year are recorded as deferred inflows of resources in the governmental funds balance sheet but included in general revenues on the government-wide *Statement of Activities*.

The City is permitted to levy real estate taxes for general operating purposes in an amount up to 2.5% of the average full value of taxable real estate in the City for the last five years and in unlimited amounts for the payment of principal and interest on long-term City debt. Amounts collected for payment of principal and interest on long-term debt in excess of that required for that purpose in the year of the levy must be applied towards future years' debt service. For the Fiscal Years ended June 30, 2016 and 2015, excess amounts of \$382 million and \$428 million, respectively, were transferred to the General Debt Service Fund.

### 14. Other Taxes and Other Revenues

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

**15. Federal, State, and Other Aid**

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

**16. Bond Discounts, Premiums and Issuance Costs**

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

**17. Intra-Entity Activity**

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

**18. Subsidies**

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

**19. Deferred Outflows and Inflows of Resources**

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

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

	FY 2016		FY 2015*	
	Primary Government	Component units	Primary Government	Component units
	(in thousands)			
Deferred Outflows of Resources:				
Deferred Outflows from pension activities . . . . .	\$12,814,357	\$577,146	\$ 4,790,696	\$ 78,156*
Accumulated decrease in fair value of hedging derivatives . . . . .	15,260	176,706	41,294	140,522
Unamortized deferred bond refunding costs . . . . .	73,446	13,969	82,477	16,033
Other . . . . .	484,388	—	419,620	—
Total Deferred Outflows of Resources . . . . .	<u>\$13,387,451</u>	<u>\$767,821</u>	<u>\$ 5,334,087</u>	<u>\$234,711</u>
Deferred Inflows of Resources:				
Deferred Inflows from pension activities . . . . .	\$ 7,210,537	\$ 95,935	\$11,048,854	\$527,124*
Service concession arrangements . . . . .	122,432	—	145,661	—
Real estate taxes . . . . .	8,105,167	—	6,994,205	—
Grant advances . . . . .	30,613	—	7,331	—
Unamortized deferred refunding costs . . . . .	—	16,647	—	17,978
Other . . . . .	59,932	—	59,888	—
Total Deferred Inflows of Resources . . . . .	<u>\$15,528,681</u>	<u>\$112,582</u>	<u>\$18,255,939</u>	<u>\$545,102</u>

\* Fiscal Year 2015 was restated to reflect the changes to deferred outflows and deferred inflows of resources pertaining to pension activities resulting from restatements to pension amounts reported by the POLICE, FIRE and BERS financial statements and disclosures for that year. See Note E.5 for additional information.

**20. Fund Balance**

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

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

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

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

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

Unassigned—The City’s Capital Projects Fund’s and Nonmajor Governmental Funds’ deficits are classified as unassigned.

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

The City does not have a formal minimum fund balance policy. Below is the detail included in the fund balance classifications for the governmental funds at June 30, 2016 and 2015:

Fiscal Year 2016					
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
(in thousands)					
<b>Nonspendable:</b>					
General Fund balance . . . . .	\$ 472,819	\$ —	\$ —	\$ —	\$ 472,819
Prepaid expenditures . . . . .	—	—	—	612	612
<b>Spendable:</b>					
Restricted					
Capital projects . . . . .	—	129,509	—	287,410	416,919
Debt service . . . . .	—	—	382,005	2,043,424	2,425,429
Committed					
Debt service . . . . .	—	—	1,393,112	—	1,393,112
Assigned					
Debt Service . . . . .	—	—	—	1,899,644	1,899,644
Operations* . . . . .	—	—	—	165,330	165,330
Unassigned					
Capital Projects Fund . . . . .	—	(3,107,906)	—	—	(3,107,906)
<b>Total Fund Balance (Deficit) . . . . .</b>	<u>\$ 472,819</u>	<u>\$(2,978,397)</u>	<u>\$1,775,117</u>	<u>\$4,396,420</u>	<u>\$ 3,665,959</u>
Fiscal Year 2015					
	General Fund	Capital Projects Fund	Debt Services Fund	Nonmajor Governmental Funds	Total Governmental Fund
(in thousands)					
<b>Nonspendable:</b>					
General Fund balance . . . . .	\$ 467,621	\$ —	\$ —	\$ —	\$ 467,621
Prepaid expenditures . . . . .	—	—	—	619	619
<b>Spendable:</b>					
Restricted					
Capital projects . . . . .	—	751,924	—	451,432	1,203,356
Debt service . . . . .	—	—	427,588	2,103,811	2,531,399
Committed					
Debt service . . . . .	—	—	1,542,632	—	1,542,632
Assigned					
Debt Service . . . . .	—	—	—	1,667,966	1,667,966
Operations* . . . . .	—	—	—	154,358	154,358
Unassigned					
Capital Projects Fund . . . . .	—	(2,531,515)	—	—	(2,531,515)
<b>Total Fund Balance (Deficit) . . . . .</b>	<u>\$ 467,621</u>	<u>\$(1,779,591)</u>	<u>\$1,970,220</u>	<u>\$4,378,186</u>	<u>\$ 5,036,436</u>

\* Represents the unassigned fund balance of the Special Revenue Funds.

## 21. Pensions

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

## 22. Other Postemployment Benefits

Other Postemployment Benefits (OPEB) cost for retiree healthcare and similar, non-pension retiree benefits, is required to be measured and disclosed using the accrual basis of accounting (see Note E.4), regardless of the amount recognized as OPEB expense on the modified accrual basis of accounting. Annual OPEB cost is calculated in accordance with GASB Statement No. 45.

## 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

In June 2015, GASB issued Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. The scope of this statement includes defined benefit and defined contribution OPEB plans administered through trusts that meet specified criteria.

This statement establishes financial reporting standards for state and local governmental other postemployment benefit ("OPEB") plans. The Statement replaces Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*.

Statement No. 74 is effective for financial statements for fiscal years beginning after June 15, 2016. Earlier application is encouraged. The City has not completed the process of evaluating the impact of Statement No. 74 on its financial statements.

In June 2015, GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. This statement addresses accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employees. This Statement also establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures.

For defined benefit OPEB plans this statement identifies the methods and assumptions that are required to 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 disclosures and required supplementary information are also addressed by the statement.

This statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB.

Statement No. 75 is effective for fiscal years beginning after June 15, 2017. Earlier application is encouraged. The City has not completed the process of evaluating the impact of Statement No. 75 on its financial statements.

In January 2016, GASB issued Statement No 80, *Blending Requirements for Certain Component Units* – an amendment of GASB Statement No. 14. The Statement amends the blending requirements for the financial statement presentation of component units of all state and local governments by providing an additional criterion. A component unit should be included in the reporting entity financial statements using the Blending method if the component unit is organized as a not-for-profit corporations in which the primary government is the sole corporate member as identified in the component unit’s articles of incorporation and bylaws. The requirements of GASB 80 are effective for fiscal years beginning after June 15, 2016. The City has not completed the process of evaluating the impact of Statement No. 80 on its financial statements.

In March 2016, GASB issued Statement No 82, *Pension Issues* – an amendment of GASB Statements No. 67, No. 68, and No. 73. GASB 82 addresses practice issues raised with respect to GASB Statements No. 67, *Financial Reporting for Pension Plans* – an amendment of GASB Statement No. 25; GASB No. 68, *Accounting and Financial Reporting for Pensions* – an amendment of GASB Statement No. 25, 17, No. 68 and No. 73; and GASB No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The requirements of GASB Statement No. 82 are effective for fiscal years beginning after June 15, 2016. The City has not completed the process of evaluating the impact of Statement No. 82 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 position (deficit) of governmental activities as shown on the government-wide *Statement of Net Position* is presented in an accompanying schedule to the governmental funds balance sheet. The asset and liability elements, that comprise the difference are related to the governmental funds using the current financial resources measurement focus and the modified accrual basis of accounting, while the government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting.

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



## C. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

### 1. Budgets and Financial Plans

#### *Budgets*

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

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

Expenditures made against the expense budget are controlled through the use of quarterly spending allotments and units of appropriation. A unit of appropriation represents a subdivision of an agency's budget and is the level of control at which expenditures may not legally exceed the appropriation. The number of units of appropriation, and the span of operating responsibility which each unit represents, differs from agency to agency depending on the size of the agency and the level of control required. Transfers between units of appropriation and supplementary appropriations may be made by the Mayor, subject to the approval provisions set forth in the City Charter. Supplementary appropriations increased the expense budget by \$3.88 billion and \$5.10 billion subsequent to its original adoption in Fiscal Years 2016 and 2015, respectively.

#### *Financial Plans*

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

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

### 2. Deficit Fund Balance

The Capital Projects Fund had deficits of \$2.98 and \$1.78 billion for the years ended June 30, 2016 and 2015, respectively. These deficits represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, a transfer from the General Fund will be required.

## D. DETAILED NOTES ON ALL FUNDS

### 1. Deposits and Investments

#### *Deposits*

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

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

The City's bank account balances in excess of the prevailing Federal Deposit Insurance Corporation (FDIC) insurance limits of \$250 thousand are fully collateralized in accordance with the New York State General Municipal Law (GML) and the New York City Department of Finance Collateral Policy, dated December 5, 2012. The FDIC insurance limits of \$250 thousand are only



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

### Cash & Cash Equivalents

The following is a summary of the cash and cash equivalents of the City as of June 30, 2016 and June 30, 2015:

	<u>2016</u>	<u>2015</u>
	(in thousands)	
<b>Restricted cash and cash equivalents:</b>		
Cash .....	\$ 18,435	\$ 1,668,133
Cash Equivalents .....	<u>2,443,183</u>	<u>1,945,284</u>
Total restricted cash and cash equivalents: .....	<u>\$2,461,618</u>	<u>\$ 3,613,417</u>
<b>Unrestricted cash and cash equivalents:</b>		
Cash .....	\$2,106,736	\$ 2,949,428
Cash Equivalents .....	<u>4,515,544</u>	<u>4,227,309</u>
Total unrestricted cash and cash equivalents: .....	<u>\$6,622,280</u>	<u>\$ 7,176,737</u>
Total cash and cash equivalents .....	<u>\$9,083,898</u>	<u>\$10,790,154</u>

At June 30, 2016 and 2015, the City's unrestricted bank balances were \$2.33 billion and \$4.29 billion, respectively. Of those amounts, there was no exposure to custodial credit risk at June 30, 2016; \$51 thousand were exposed to custodial credit risk at June 30, 2015 (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). At June 30, 2016 and 2015, the City's restricted cash balances were \$2.46 billion and \$3.61 billion, respectively. Of those amounts \$5 thousand and \$4 thousand were exposed to custodial credit risk. Bank balances are exposed to custodial credit risk when they are uninsured and uncollateralized.

*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, 2016 and 2015:

**Governmental Activities:**

Investment Type	Investment Maturities					
	(in years)					
	2016		2015			
	Less than 1	1 to 5	More than 5	Less than 1	1 to 5	More than 5
	(in thousands)					
<b>Unrestricted</b>						
U.S. Government securities . . . . .	\$1,038,024	\$5,259,266	\$ —	\$149,688	\$5,350,429	\$ —
U.S. Government agency obligations . . . . .	1,899,994	245,850	—	1,718,306	125,041	—
Commercial paper . . . . .	1,482,615	—	—	824,353	—	—
Time deposits . . . . .	27,976	—	—	—	—	—
Investment derivative instruments . . . . .	—	—	(74,732) <sup>(1)</sup>	—	—	(74,157) <sup>(2)</sup>
Total unrestricted	<u>\$4,448,609</u>	<u>\$5,505,116</u>	<u>\$(74,732)</u>	<u>\$2,692,347</u>	<u>\$5,475,470</u>	<u>\$(74,157)</u>
<b>Restricted</b>						
U.S. Government securities . . . . .	\$ 506,460	\$ 146,310	\$ —	\$ 544,700	\$ 464,435	\$ —
U.S. Government agency obligations . . . . .	909,661	10,000	—	1,202,661	84,527	—
Commercial paper . . . . .	—	—	—	19,999	—	—
Municipal bonds . . . . .	—	—	17,389	—	—	16,900
Money market funds . . . . .	39,783	—	—	33,710	—	—
Time deposits . . . . .	9,333	—	—	9,334	—	—
Total restricted	<u>\$1,465,237</u>	<u>\$ 156,310</u>	<u>\$ 17,389</u>	<u>\$1,810,404</u>	<u>\$ 548,962</u>	<u>\$ 16,900</u>

<sup>(1)</sup> The City has five pay-fixed interest rate swaps and one basis swap that is treated as investment derivative instruments. Additionally, the City has one pay-fixed swap (H) that is partially treated as an investment derivative instrument. On June 30, 2016, the swaps had fair values of \$(14,229) thousand, \$(4,743) thousand, \$(4,743) thousand, \$(4,743) thousand, \$(16,077) thousand, \$(7,719) thousand, and \$(22,478) thousand, respectively.

<sup>(2)</sup> The City has five pay-fixed interest rate swaps and two basis swaps that are treated as investment derivative instruments. Additionally, the City has one pay-fixed swap (H) that is partially treated as an investment derivative instrument. On June 30, 2015, the swaps had fair values of \$(17,035) thousand, \$(5,679) thousand, \$(5,679) thousand, \$(5,679) thousand, \$(14,537) thousand, \$2,336 thousand, \$(11,703) thousand, and \$(16,181) thousand, respectively.

### Fair Value Hierarchy

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

The following is a summary of the fair value hierarchy of the fair value of investments of the City as of June 30, 2016 and June 30, 2015:

Investments <sup>(1)</sup> by Fair Value Level	6/30/2016			6/30/2015		
	Total	Fair Value Measurements Using		Total	Fair Value Measurements Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
	(in thousands)					
U.S. Government securities . . . . .	\$ 6,968,541	\$367,074	\$6,601,467	\$ 6,596,073	\$878,299	\$ 5,717,774
U.S. Government agency obligations . .	3,263,130	—	3,263,130	3,120,686	—	3,120,686
Commercial paper . . . . .	1,501,196	—	1,501,196	1,699,849	—	1,699,849
Money Market Funds . . . . .	353,687	39,783	313,904	273,121	33,710	239,411
Municipal Bonds . . . . .	17,389	—	17,389	16,900	—	16,900
Investment derivative instruments . . . . .	(74,732)	—	(74,732)	(74,157)	—	(74,157)
Total Investment & Cash Equivalent by Fair Value Level . . . . .	<u>\$12,029,211<sup>(2)</sup></u>	<u>\$406,857</u>	<u>\$11,622,354</u>	<u>\$11,632,472<sup>(2)</sup></u>	<u>\$912,009</u>	<u>\$10,720,463</u>

<sup>(1)</sup> Includes cash equivalents carried at fair value by blended components.

<sup>(2)</sup> As of June 30, 2016 and June 30, 2015, all ECF investment maturities were less than one year and recorded at carrying value. For the year ended June 30, 2016 and June 30, 2015, ECF's listed investments totaled \$68.57 million and \$44.23 million, respectively.

Investments classified in Level 1 of the fair value hierarchy, valued at \$406.86 million and \$912.01 million in Fiscal Years 2016 and 2015 respectively, are valued using quoted prices in active markets.

U.S. Government securities totaling \$6.41 billion and \$5.50 billion, U.S. Government agency obligations totaling \$3.26 billion and \$3.12 billion, commercial paper totaling \$1.5 billion and \$1.7 billion, money market funds totaling \$313.90 million and \$239.41 million and municipal bonds totaling \$17.39 million and \$16.90 million, in fiscal years 2016 and 2015 respectively, classified in Level 2 of the fair value hierarchy are valued using matrix pricing techniques maintained by various pricing vendors. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Fair value is defined as the quoted market value on the last trading day of the period. These prices are obtained from various pricing sources by our custodian bank.

U.S. Government securities, totaling \$190.47 million and \$217.74 million in Fiscal Years 2016 and 2015 respectively, under a forward supply contract classified in Level 2 of the fair value hierarchy are valued using present value and option pricing model techniques.

Investment derivative instruments, totaling (\$74.73 million) and (\$74.16 million) in Fiscal Years 2016 and 2015, respectively, are classified in Level 2 of the fair value hierarchy. Fair value is described as the exit price that assumes a transaction takes place in the City's most advantageous market in the absence of a principal market. These inputs include the mid-market valuation and then incorporates the credit risk of either the City or its counterparty and the bid/offer spread that would be charged to the City in order to transact. The mid-market values of the interest rate swaps were estimated using the income approach. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement date.

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

Credit risk. Investment guidelines and policies are designed to protect principal by limiting credit risk. This is accomplished through ratings, collateral, and diversification requirements that vary according to the type of investment. As of June 30, 2016 and 2015, investments in Fannie Mae or Freddie Mac and Federal Home Loan Bank (FHLB) were rated in the highest long-term or short-term ratings category (as applicable) by Standard & Poor's and/or Moody's Investor Service. These ratings were AA+ and A-1+ by Standard & Poor's and Aaa and P-1 by Moody's for long-term and short-term instruments, respectively.

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

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

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

#### *Investment Derivative Instruments*

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

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

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

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

The aggregate fair value of investment derivative instruments requiring collateralization at June 30, 2016 was \$(74.73) million. A negative aggregate fair value means the City would have owed payments to the counterparties. The City had no counterparty credit exposure to any of the investment derivative instrument counterparties as of that date.

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

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

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

Termination risk: The City or its counterparties may terminate a derivative instrument if the other party fails to perform under the terms of the contract. The City is at risk that a counterparty will terminate a swap at a time when the City owes it a termination payment. The City has mitigated this risk by specifying that the counterparty has the right to terminate only as a result of certain events, including: a payment default by the City; other City defaults which remain uncured for 30 days after notice; City bankruptcy;

insolvency of the City (or similar events); or a downgrade of the City's credit rating below investment grade (i.e., BBB-/Baa3). If at the time of termination, an investment derivative instrument is in a liability position, the City would be liable to the counterparty for a payment equal to the liability, subject to netting arrangements.

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

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

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

1. Fixed income investments may be made in U.S. Government guaranteed securities or securities of U.S. Government agencies, securities of entities rated BBB or better by both Standard and Poor's Corporation and Moody's Investors Service, Inc., securities below BBB up to 10% of the total asset allocation and any bond that meets the qualifications of the New York State Retirement and Social Security Law, the New York State Banking Law, and the New York City Administrative Code.
2. Equity investments may be made only in those stocks that meet the qualifications of the New York State Retirement and Social Security Law, the New York State Banking Law, and the New York City Administrative Code.
3. Short-term investments may be made in the following:
  - a. U.S. Government guaranteed securities or U.S. Government agency securities.
  - b. Commercial paper rated A1, P1, or F1 by Standard & Poor's Corporation or Moody's Investors Service, Inc., or Fitch, respectively.
  - c. Repurchase agreements collateralized in a range of 100% to 102% of matured value, purchased from primary dealers of U.S. Government securities.
  - d. Investments in bankers' acceptances, certificates of deposit, and time deposits are limited to banks with worldwide assets in excess of \$50 billion that are rated within the highest categories of the leading bank rating services, and selected regional banks also rated within the highest categories.
  - e. Other top-rate securities maturing in less than 4 years.
4. Investments up to 25% of total pension fund assets in instruments not specifically covered by the New York State Retirement and Social Security Law.
5. No investment in any one corporation can be: (i) more than 2% of the pension plan net position; or (ii) more than 5% of the total outstanding issues of the corporation.

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

#### *Securities Lending*

State statutes and Board policies permit the Pension and Certain Other Employee Benefit Trust Funds to lend its securities to broker-dealers and other entities for collateral, for the same securities in the future with a simultaneous agreement to return the collateral in the form of cash, treasury and U.S. Government securities. The Funds' agent lends the following types of securities: short term securities, common stocks, long-term corporate bonds, U.S. Government and U.S. Government agency bonds, asset-backed securities and international equities and bonds held in collective investment funds. In return, the Funds receive collateral in the form of cash, U.S. Treasury and U.S. Government agency securities at 100% to 105% of the principal plus accrued interest for reinvestment. At June 30, 2016 and 2015, management believes that the Funds had no credit risk exposure to borrowers because the amounts the Funds owed the borrowers equaled or exceeded the amounts the borrowers owed the Funds. The contracts with the Funds' custodians require the securities lending agent to indemnify the Funds. In the situation when a borrower goes into default, the Agent will liquidate the collateral to purchase replacement securities. Any shortfall before the replacement securities cost and the collateral value is covered by the Agent. All securities loans can be terminated on demand within a period specified in

each agreement by either the Funds or the borrowers. Cash collateral is invested by the securities lending agent using approved lender's investment guidelines. The weighted average maturity is 66 days. The securities lending program in which the Funds participate only allows pledging or selling securities in the case of borrower default.

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

## 2. Capital Assets

The following is a summary of capital assets activity for the Fiscal Years ended June 30, 2015 and 2016:

Primary Government	Primary Government						Balance June 30, 2016
	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015 (in thousands)	Additions	Deletions	
<b>Governmental Activities:</b>							
Capital assets, not being depreciated/amortized:							
Land	\$ 1,770,734	\$ 137,076	\$ 60	\$ 1,907,750	\$ 39,728	\$ 6,107	\$ 1,941,371
Construction work-in-progress	4,259,644	3,577,653	4,857,381	2,979,916	3,043,506	2,512,330	3,511,092
Total capital assets, not being depreciated/amortized	6,030,378	3,714,729	4,857,441	4,887,666	3,083,234	2,518,437	5,452,463
Capital assets, being depreciated/amortized:							
Buildings	52,084,999	4,372,039	414,345	56,042,693	2,512,330	161,618	58,393,405
Equipment (including software)	7,849,727	633,302	271,986	8,211,043	585,476	131,946	8,664,573
Infrastructure	19,542,136	1,180,428	448,903	20,273,661	1,525,297	241,546	21,557,412
Total capital assets, being depreciated/amortized	79,476,862	6,185,769	1,135,234	84,527,397	4,623,103	535,110	88,615,390
Less accumulated depreciation/amortization:							
Buildings	21,299,537	1,988,833	326,682	22,961,688	1,859,409	161,094	24,660,003
Equipment (including software)	5,278,340	548,257	217,327	5,609,270	540,318	127,748	6,021,840
Infrastructure	7,267,258	891,663	437,053	7,721,868	953,454	241,546	8,433,776
Total accumulated depreciation/amortization	33,845,135	3,428,753 <sup>(1)</sup>	981,062	36,292,826	3,353,181 <sup>(1)</sup>	530,388	39,115,619
Total capital assets, being depreciated/amortized, net	45,631,727	2,757,016	154,172	48,234,571	1,269,922	4,722	49,499,771
Governmental activities capital assets, net	\$51,662,105	\$6,471,745	\$5,011,613	\$53,122,237	\$4,353,156	\$2,523,159	\$54,952,234

<sup>(1)</sup> Depreciation expense was charged to functions/programs of the City for the Fiscal Years ended June 30, 2016 and 2015 as follows:



	<u>2016</u>	<u>2015</u>
	(in thousands)	
<b>Governmental activities:</b>		
General government .....	\$ 488,144	\$ 535,537
Public safety and judicial .....	229,582	422,511
Education .....	1,343,771	1,230,095
City University .....	4,914	5,313
Social services .....	72,708	85,340
Environmental protection .....	133,938	129,380
Transportation services .....	642,043	596,550
Parks, recreation and cultural activities .....	352,453	348,016
Housing .....	3,471	8,838
Health .....	65,321	50,572
Libraries .....	16,836	16,601
Total depreciation expense-governmental activities .....	<u>\$3,353,181</u>	<u>\$3,428,753</u>

The following are the sources of funding for the governmental activities capital assets for the Fiscal Years ended June 30, 2016 and 2015. Sources of funding for capital assets are not available prior to Fiscal Year 1987.

	<u>2016</u>	<u>2015</u>
	(in thousands)	
<b>Capital Projects Funds:</b>		
Prior to Fiscal Year 1987 .....	\$ 6,598,498	\$ 6,598,496
City and TFA bonds .....	84,339,652	79,707,160
Federal grants .....	544,003	519,030
State grants .....	80,180	75,842
Private grants .....	77,466	67,224
Capitalized leases .....	2,428,054	2,447,311
Total funding sources .....	<u>\$94,067,853</u>	<u>\$89,415,063</u>

At June 30, 2016 and 2015, 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, 2016 and 2015, are leased properties that have elements of ownership. These assets are recorded as capital assets as follows:

	<u>Capital Leases</u>	
	<u>2016</u>	<u>2015</u>
	(in thousands)	
<b>Governmental activities:</b>		
Capital asset:		
Buildings .....	\$2,428,054	\$2,447,311
Less accumulated amortization .....	857,048	808,068
Buildings, net .....	<u>\$1,571,006</u>	<u>\$1,639,243</u>

#### *Capital Commitments*

At June 30, 2016, the outstanding commitments relating to projects of the New York City Capital Projects Fund amounted to approximately \$15.8 billion.

To address the need for significant infrastructure and public facility capital investments, the City has prepared a ten-year capital spending program which contemplates City Capital Projects Fund expenditures of \$83.8 billion over Fiscal Years 2016 through 2025. To help meet its capital spending program, the City and TFA borrowed \$3.65 billion in the public credit market in Fiscal Year 2016. The City and TFA plan to borrow \$5.63 billion in the public credit market in Fiscal Year 2017.

**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, 2016 and 2015 were approximately \$988.0 million and \$942.0 million, respectively.

As of June 30, 2016, 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>
<b>Governmental activities:</b>			
Fiscal Year ending June 30:			
2017 .....	\$ 183,088	\$ 653,581	\$ 836,669
2018 .....	179,561	611,625	791,186
2019 .....	171,350	570,150	741,500
2020 .....	171,525	541,547	713,072
2021 .....	163,240	503,895	667,135
2022-2026 .....	636,984	2,032,467	2,669,451
2027-2031 .....	416,643	1,160,577	1,577,220
2032-2036 .....	177,170	341,067	518,237
2037-2041 .....	77,141	42,006	119,147
2042-2046 .....	3,899	12,549	16,448
2047-2051 .....	—	8,990	8,990
Future minimum payments .....	<u>2,180,601</u>	<u>\$6,478,454</u>	<u>\$8,659,055</u>
Less: Interest .....	<u>609,595</u>		
Present value of future minimum payments .....	<u>\$1,571,006</u>		

The present value of future minimum lease payments includes approximately \$1.056 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 PBCs.

The City also leases City-owned property to others, primarily for markets, ports, and terminals. Total rental revenue on these capital and operating leases for the Fiscal Years ended June 30, 2016 and 2015 was approximately \$279 million and \$284 million, respectively. As of June 30, 2016, the following future minimum rentals are provided for by the leases:

	<u>Capital Leases</u>	<u>Operating Leases</u> (in thousands)	<u>Total</u>
<b>Governmental activities:</b>			
Fiscal Year ending June 30:			
2017 .....	\$ 1,198	\$ 197,061	\$ 198,259
2018 .....	1,198	195,532	196,730
2019 .....	1,198	191,097	192,295
2020 .....	1,201	188,312	189,513
2021 .....	1,201	164,514	165,715
2022-2026 .....	5,240	789,675	794,915
2027-2031 .....	5,351	746,330	751,681
2032-2036 .....	4,748	730,948	735,696
2037-2041 .....	2,157	716,642	718,799
2042-2046 .....	2,020	708,038	710,058
2047-2051 .....	1,824	640,774	642,598
2052-2056 .....	1,800	60,147	61,947
2057-2061 .....	1,800	60,147	61,947
2062-2066 .....	1,800	60,147	61,947
2067-2071 .....	1,800	59,510	61,310
2072-2076 .....	1,800	58,022	59,822
2077-2081 .....	1,260	46,271	47,531
2082-2086 .....	—	42,747	42,747
2087-2091 .....	—	4,068	4,068
Thereafter until 2106 .....	—	1	1
Future minimum lease rentals .....	<u>37,596</u>	<u>\$5,659,983</u>	<u>\$5,697,579</u>
Less interest .....	<u>23,833</u>		
Present value of future minimum lease rentals .....	<u>\$13,763</u>		

#### 4. Service Concession Arrangements

The City is the transferor in 63 Service Concession Arrangements contracted at the Parks Department. The agreements convey to the operators the right, either through licenses or permits, to construct capital assets and operate and maintain all service concessions. The City has the right to approve the type of services the operators may provide and the fees that may be charged by the operators to the public. As per the agreements, the operators provide high-quality amenities and facilities to park users, which generate General Fund revenues for the City and also create valuable business and employment opportunities for the public. The Parks Department operators help preserve some of the City's unique park facilities and provide public amenities while creating and developing new park destinations with fewer public funds.

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

Concession Type	2016			2015			
	<u>Number of concessions</u>	<u>Deferred inflows</u>	<u>Capital Assets Value</u>	<u>Number of concessions</u>	<u>Deferred inflows</u>	<u>Capital Assets Value</u>	
		(in thousands)				(in thousands)	
Restaurants .....	24	\$ 40,983	\$ 84,357	24	\$ 48,063	\$ 86,718	
Sports Centers .....	11	18,305	47,507	15	21,926	52,102	
Golf Courses .....	14	24,877	46,720	14	29,262	48,399	
Gas Stations .....	7	454	905	6	517	783	
Amusement Parks/Carousels .....	3	37,398	76,645	3	45,789	78,895	
Stables .....	3	408	1,013	2	80	418	
Other .....	1	7	100	2	24	230	
Total .....	<u>63</u>	<u>\$122,432</u>	<u>\$257,247</u>	<u>66</u>	<u>\$145,661</u>	<u>\$267,545</u>	

**5. Long-Term Liabilities**

*Changes in Long-term liabilities*

In Fiscal Years 2015 and 2016, the changes in long-term liabilities were as follows:

Primary Government	Balance	Additions	Deletions	Balance	Additions	Deletions	Balance	Due
	June 30, 2014			June 30, 2015			June 30, 2016	
(in thousands)								
<b>Governmental activities:</b>								
Bonds and notes payable								
General Obligation Bonds <sup>(1)</sup>	\$ 41,664,633	\$ 3,249,510	\$ 4,454,196	\$ 40,459,947	\$ 2,510,604	\$ 4,896,980	\$38,073,571	\$2,175,171
TFA bonds	31,038,820	5,175,795	2,364,510	33,850,105	4,799,660	1,292,285	37,357,480	1,008,920
TSASC bonds	1,228,370	—	6,335	1,222,035	—	77,510	1,144,525	—
IDA bonds	89,755	—	2,975	86,780	—	3,115	83,665	3,265
STAR bonds	1,974,530	2,035,330	1,974,530	2,035,330	—	73,935	1,961,395	76,895
FSC bonds	230,790	—	33,415	197,375	—	22,205	175,170	43,465
HYIC bonds	3,000,000	—	—	3,000,000	—	—	3,000,000	—
ECF bond	266,155	—	1,965	264,190	—	23,785	240,405	4,525
Tax lien collateralized bonds	45,781	95,479	107,029	34,231	71,797	74,164	31,864	—
Total before premiums/discounts(net)	79,538,834	10,556,114	8,944,955	81,149,993	7,382,061	6,463,979	82,068,075	3,312,241
Less premiums/(discounts)(net)	3,161,979	1,278,429	615,332	3,825,076	907,430	559,756	4,172,750	—
Total bonds and notes payable	82,700,813	11,555,789	9,281,533	84,975,069	8,289,491	7,023,735	86,240,825	3,312,241
Capital lease obligations	1,701,439	93,015	155,211	1,639,243	47,998	116,235	1,571,006	73,368
Other tax refunds	1,934,703	312,193	145,704	2,101,192	10,913	254,192	1,857,913	92,913
Judgments and claims	6,913,458	1,148,392	1,275,197	6,786,653	1,629,179	1,361,500	7,054,332	1,314,597
Real estate tax certiorari	885,961	205,290	152,629	938,622	224,981	181,556	982,047	170,931
Vacation and sick leave	3,935,666	355,296	310,233	3,980,729	576,845	294,876	4,262,698	294,876
NET pension liability	46,598,085	6,525,982	—	53,124,067	11,722,928	—	64,846,995	—
OPEB liability	89,485,122	(864,197)	3,136,373	85,484,552	6,816,123	2,897,668	89,403,007	—
Landfill closure and postclosure care costs	1,466,633	105,030	63,303	1,508,360	2,928	45,599	1,465,689	8,401
Pollution remediation obligation	237,607	228,622	215,998	250,231	101,035	142,393	208,873	179,195
Total changes in governmental activities long-term liabilities	\$235,859,487	\$19,665,412	\$14,736,181	\$240,788,718	\$29,422,421	\$12,317,754	\$257,893,385	\$5,446,522

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

The bonds and notes payable at June 30, 2015 and 2016, summarized by type of issue are as follows:

Primary Government	2015				2016			
	City General Obligation <sup>(1)</sup>	Other bonds and notes payable <sup>(2)</sup>	Revenue <sup>(3)</sup>	Total	City General Obligation <sup>(1)</sup>	Other bonds and notes payable <sup>(2)</sup>	Revenue <sup>(3)</sup>	Total
(in thousands)								
<b>Governmental activities:</b>								
Bonds and notes payable								
General obligation bonds	\$40,459,947	\$ —	\$ —	\$40,459,947	\$38,073,571	\$ —	\$ —	\$38,073,571
TFA bonds	—	26,424,345	—	26,424,345	—	29,313,725	—	29,313,725
TFA bonds BARBs	—	—	7,425,760	7,425,760	—	—	8,043,755	8,043,755
TSASC bonds	—	—	1,222,035	1,222,035	—	—	1,144,525	1,144,525
IDA bonds	—	86,780	—	86,780	—	83,665	—	83,665
STAR bonds	—	—	2,035,330	2,035,330	—	—	1,961,395	1,961,395
FSC bonds	—	—	197,375	197,375	—	—	175,170	175,170
HYIC bonds	—	—	3,000,000	3,000,000	—	—	3,000,000	3,000,000
ECF bonds	—	—	264,190	264,190	—	—	240,405	240,405
Tax lien collateralized bonds	—	—	34,231	34,231	—	—	31,864	31,864
Total before net of premium / discount	40,459,947	26,511,125	14,178,921	81,149,993	38,073,571	29,397,390	14,597,114	82,068,075
Premiums/(discounts)(net)	1,599,541	1,588,851	636,684	3,825,076	430,131	477,299	3,265,320	4,172,750
Total bonds payable	\$42,059,488	\$28,099,976	\$14,815,605	\$84,975,069	\$38,503,702	\$29,874,689	\$17,862,434	\$86,240,825

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

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

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

The following table summarizes future debt service requirements as of June 30, 2016:

Primary Government	Governmental Activities					
	City General Obligation Bonds		Other Bonds and Notes Payable		Revenue Bonds	
	Principal	Interest <sup>(1)</sup>	Principal	Interest	Principal	Interest
	(in thousands)					
Fiscal year ending June 30:						
2017	\$ 2,175,171	\$ 1,590,051	\$ 843,090	\$ 1,150,666	\$ 293,980	\$ 717,016
2018	2,215,730	1,509,199	1,005,660	1,125,649	321,115	709,932
2019	2,138,761	1,411,131	1,287,175	1,085,670	351,970	695,338
2020	2,270,430	1,310,992	1,296,115	1,039,635	324,770	679,184
2021	2,223,186	1,208,726	1,338,335	992,308	317,050	664,169
2022-2026	10,779,078	4,541,044	6,333,430	4,243,977	2,063,805	3,055,728
2027-2031	7,732,953	2,416,869	6,170,595	2,980,883	2,426,594	2,481,656
2032-2036	5,356,937	1,018,673	5,133,990	1,798,822	2,875,415	1,806,049
2037-2041	2,680,412	212,647	4,656,165	582,423	1,573,510	1,196,072
2042-2046	500,868	17,179	1,332,835	22,680	1,048,905	833,650
2047-2051	4	16	—	—	3,000,000	—
Thereafter until 2147	41	141	—	—	—	—
Total future debt service requirements	38,073,571	15,236,668	29,397,390	15,022,713	14,597,114	12,838,794
Less interest component	—	15,236,668	—	15,022,713	—	12,838,794
Total principal outstanding	<u>\$38,073,571</u>	<u>\$ —</u>	<u>\$29,397,390</u>	<u>\$ —</u>	<u>\$14,597,114</u>	<u>\$ —</u>

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

The average (weighted) interest rates for outstanding City General Obligation Bonds as of June 30, 2016 and 2015, were 4.52% and 4.35%, respectively, and both ranged from 0% to 8.6%. The last maturity of the outstanding City debt is in the year 2147.

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

In Fiscal Years 2016 and 2015, the City issued \$2.51 billion and \$1.78 billion, respectively, of General Obligation Bonds to advance refund General Obligation Bonds of \$2.67 billion and \$1.96 billion, respectively, aggregate principal amounts. The net proceeds from the sales of the refunding bonds, together with other funds of \$44.43 million and \$49.12 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 2016, the refunding transactions will decrease the City’s aggregate debt service payments by \$428.53 million and provide an economic gain of \$397.22 million. In Fiscal Year 2015, the refunding transactions decreased the City’s aggregate debt service payments by \$278.36 million and provided an economic gain of \$241.97 million. At June 30, 2016 and 2015, \$21.10 billion and \$20.23 billion, respectively, of the City’s outstanding General Obligation Bonds were considered defeased.

The State Constitution requires the City to pledge its full faith and credit for the payment of the principal and interest on City term and serial bonds and guaranteed debt. The GO debt-incurring power of the City is limited by the Constitution to 10% of the average of five years’ full valuations of taxable real estate. Excluded from this debt limitation is certain indebtedness incurred for water supply, certain obligations for transit, sewage, and other specific obligations which exclusions are based on a relationship of

debt service to net revenue. In July 2009, the State Assembly passed legislation stipulating that certain TFA debt would be included in the calculation of debt-incurring margin within the debt limit of the City.

As of June 30, 2016 and 2015, the 10% general limitation was approximately \$85.18 billion and \$81.35 billion, respectively. Also, as of June 30, 2016, the City's remaining GO debt-incurring power totaled \$22.98 billion, after providing for capital commitments. As of July 1, 2016, the debt incurring power is \$30.17 billion based on the change in the five-year full valuation average for fiscal year 2017.

Pursuant to State law, the City's General Debt Service Fund is administered and maintained by the State Comptroller. Payments of real estate taxes and other revenues are deposited in advance of debt service payment dates into the Fund. Debt service on all City notes and bonds is paid from this Fund. In Fiscal Year 2016, prepayment transfers of \$1.76 billion were made from the General Fund which included discretionary transfers of \$1.38 billion to the General Debt Service Fund for Fiscal Year 2017 debt service. In Fiscal Year 2015, prepayment and other transfers of \$1.98 billion were made from the General Fund to the General Debt Service Fund for Fiscal Year 2016 debt service.

#### *Hedging derivative instrument payments and hedged debt*

The table that follows represents debt service payments on certain general obligation variable-rate bonds and net receipts/payments on associated hedging derivative instruments (see Note A.12), as of June 30, 2016. 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, 2016 will remain the same for their term.

	Governmental Activities			Total
	General Obligation Bonds		Hedging Derivative Instruments, Net	
	Principal	Interest		
	(in thousands)			
Fiscal year ending June 30:				
2017 .....	\$ 14,125	\$ 2,080	\$ 6,853	\$ 23,058
2018 .....	18,040	1,431	6,750	26,221
2019 .....	—	1,065	6,691	7,756
2020 .....	—	1,065	6,691	7,756
2021 .....	—	1,065	6,691	7,756
2022-2026 .....	53,115	5,127	32,210	90,452
2027-2031 .....	172,805	2,270	14,262	189,337
2032 .....	24,080	51	322	24,453
Total .....	<u>\$282,165</u>	<u>\$14,154</u>	<u>\$80,470</u>	<u>\$376,789</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, 2016 and 2015, claims in excess of \$1.093 trillion and \$1.15 trillion, respectively, were outstanding against the City for which the City estimates its potential future liability to be \$7.05 billion and \$6.78 billion, respectively.

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

Complaints on behalf of approximately 11,900 plaintiffs alleging respiratory or other injuries from alleged exposures to World Trade Center dust and debris at the World Trade Center site or the Fresh Kills landfill were commenced against the City and other entities involved in the post-September 11 rescue and recovery process. Plaintiffs include, among others, Department of Sanitation employees, firefighters, police officers, construction workers and building clean-up workers. The actions were consolidated in Federal District Court pursuant to the Air Transportation and System Stabilization Act, which grants exclusive federal jurisdiction



for all claims related to or resulting from the September 11 attack. A not-for-profit “captive” insurance company, WTC Captive Insurance Company, Inc. (the WTC Insurance Company) was formed to cover claims against the City and its private contractors relating to debris removal work at the World Trade Center site and the Fresh Kills landfill. The WTC Insurance Company was funded by a grant from the Federal Emergency Management Agency (FEMA) in the amount of \$999.9 million. On June 10, 2010, the WTC Insurance Company announced that a settlement was reached with attorneys for the plaintiffs. On November 19, 2010, the District Court Judge announced that more than the required 95% of plaintiffs agreed to the settlement, thus making it effective. Approximately \$700 million has been paid under the settlement, leaving residual funds of approximately \$290 million to insure and defend the City and its contractors against any new claims. Since the applicable statute of limitations runs from the time a person learns of his or her injury or should reasonably be aware of the injury, additional plaintiffs may bring lawsuits in the future for late emerging cancers, which could result in substantial damages. No assurance can be given that the remaining insurance will be sufficient to cover all liability that might arise from such claims.

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

The 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 amendment can be applied to a federal disallowance against the State based upon a pre-existing audit; however, in the event that it does, and results in a final determination by the State Commissioner of Health against the City, such a determination could result in substantial liability for the City as a result of the audit.

On October 27, 2014 a lawsuit under the False Claims Act against the City and Computer Sciences Corporation, a contractor that participated in the submission of claims for Medicaid reimbursement, was unsealed in the United States District Court for the Southern District of New York (USAO-SDNY). Plaintiffs, consisting of the federal government and a relator, allege fraud in connection with the use of diagnosis and other codes in seeking Medicaid reimbursement in connection with the Early Intervention Program. Plaintiffs seek treble damages and penalties. If plaintiffs were to ultimately prevail the City could be subject to substantial liability.

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

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

A personal injury lawsuit commenced in 2005 alleged that the City failed to properly equip its firefighters. The lawsuit claims that as a result of the alleged failure three firefighters died and three others sustained significant injuries. On February 22, 2016, a verdict was rendered in the amount of \$183 million against the City and a co-defendant. The co-defendant has already paid \$43 million. The City appealed the verdict as to both liability and the excessiveness of the award. The lawsuit was subsequently settled in the amount of \$29.5 million in mid September 2016.

In *West v. City of New York*, a putative class action on behalf of blind and visually impaired persons served on the City in April, 2016 in the USAO-SDNY, plaintiffs allege that they are excluded from using pedestrian rights of way on the City's sidewalks because of the allegedly low number of Accessible Pedestrian Signals (APS) on pedestrian crossings. Plaintiffs claim that this is not only a violation of their rights, but hazardous. Plaintiffs allege violations of the Americans with Disabilities Act, Rehabilitation Act, and New York City Human Rights Law. Plaintiffs seek declaratory relief that the City has violated the disability statutes, that the City develop a remedial plan, that all future new construction and street alterations provide for APS installations, and attorneys' fees. If plaintiffs were to prevail, the City could be subject to substantial compliance costs.

In late 2015, a putative class action was filed against the City and the New York City Taxi and Limousine Commission alleging numerous commercial claims in connection with the November 2013 and February 2014 auctions of wheelchair accessible taxi medallions. Plaintiffs allege that the New York City Taxi and Limousine Commission negligently posted false information about average medallion transfer prices in advance of the auction falsely inducing plaintiffs to bid higher amounts for their medallions. If plaintiffs were to prevail and a class of plaintiffs who purchased medallions at the auctions were certified, damages of several hundred million dollars could be sought.

In an action filed in late November 2015, plaintiffs, which consist of owners of independent taxi medallions and an owner-advocacy group, challenged the constitutionality of the New York City Taxi and Limousine Commission's rule requiring taxi medallion owners to place wheelchair accessible taxis on the street by 2020. The potential cost to the City is uncertain at this time but could be significant if plaintiffs were to prevail.

In an action filed in December 2015, plaintiffs that include owners of taxi medallions, taxi drivers, groups that finance taxi medallions, and taxi medallion interest groups, raised numerous constitutional claims challenging regulations on taxi medallions that allegedly are not applied to other for hire vehicle transportation that utilize apps for their service. If the plaintiffs were to ultimately prevail, the City could be subject to substantial liability.

In addition to the above claims and proceedings, numerous real estate tax *certiorari* proceedings alleging overvaluation, inequality and illegality are pending against the City. Based on historical settlement activity, and including an estimated premium for inequality of assessment, the City estimates its potential future liability for outstanding *certiorari* proceedings to be \$982 million and \$938 million at June 30, 2016 and 2015, respectively, as reported in the government-wide financial statements.

#### *Landfill Closure and Postclosure Care Costs*

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

The liability for these activities as of June 30, 2016, which equates to the total estimated current cost, is \$1.30 billion. There are no costs remaining to be recognized. Cost estimates are based on current data including contracts awarded by the City, contract bids, and engineering studies. These estimates are subject to adjustment for inflation and to account for any changes in landfill conditions, regulatory requirements, technologies, or cost estimates. For government-wide financial statements, the liability for closure and postclosure care is based on total estimated current cost. For fund financial statements, expenditures are recognized using the modified accrual basis of accounting when the related liability is incurred and the payment is due.

Resource Conservation and Recovery Act Subtitle D Part 258, which became effective April, 1997, requires financial assurance regarding closure and postclosure care. This assurance was most recently provided, on February 19, 2016, 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, 2016, the financial assurance cost estimate for the Fresh Kills Landfill is \$1.02 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.

During Fiscal Year 2016, expenditures for landfill and inactive hazardous waste site closure and postclosure care costs totaled \$45.2 million.

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

	<u>Amount</u> <u>(in thousands)</u>
Landfill .....	\$1,272,938
Hazardous waste sites .....	192,751
Total landfill and hazardous waste sites liability .....	<u>\$1,465,689</u>

*Pollution Remediation Obligations*

The pollution remediation obligations (PROs) at June 30, 2016 and June 30, 2015, summarized by obligating event and pollution type, respectively, are as follows:

<u>Obligating Event</u>	<u>Fiscal Year 2016</u>		<u>Fiscal Year 2015</u>	
	<u>Amount</u> <u>(in thousands)</u>	<u>Percentage</u>	<u>Amount</u> <u>(in thousands)</u>	<u>Percentage</u>
Imminent endangerment .....	\$ 111	0.1%	\$ 111	—%
Violation of pollution prevention-related permit or license ..	2,123	1.0	—	—
Named by regulator as a potentially responsible party .....	50,970	24.4	50,964	20.4
Voluntary commencement .....	155,669	74.5	199,156	79.6
Total .....	<u>\$208,873<sup>(1)</sup></u>	<u>100.0%</u>	<u>\$250,231<sup>(1)</sup></u>	<u>100.0%</u>

<u>Pollution Type</u>	<u>Fiscal Year 2016</u>		<u>Fiscal Year 2015</u>	
	<u>Amount</u> <u>(in thousands)</u>	<u>Percentage</u>	<u>Amount</u> <u>(in thousands)</u>	<u>Percentage</u>
Asbestos removal .....	\$ 97,802	46.8%	\$135,900	54.3%
Lead paint removal .....	12,515	6.0	8,501	3.4
Soil remediation .....	39,075	18.7	46,338	18.5
Water remediation .....	57,784	27.7	57,784	23.1
Other .....	1,697	0.8	1,708	0.7
Total .....	<u>\$208,873<sup>(1)</sup></u>	<u>100.0%</u>	<u>\$250,231<sup>(1)</sup></u>	<u>100.0%</u>

<sup>(1)</sup> There are no expected recoveries to reduce the liability.

The PRO liability is derived from registered multi-year contracts which offsets cumulative expenditures (liquidated/unliquidated) against original encumbered contractual amounts. The potential for changes to existing PRO estimates is recognized due to such factors as: additional remediation work arising during the remediation of an existing pollution project; remediation activities may find unanticipated site conditions resulting in necessary modifications to work plans; changes in methodology during the course of a project may cause cost estimates to change, e.g., the new ambient air quality standard for lead considered a drastic change will trigger the adoption of new/revised technologies for compliance purposes; and changes in the quantity which is paid based on

actual field measured quantity for unit price items measured in cubic meters, linear meters, etc. Consequently, changes to original estimates are processed as change orders. Further, regarding pollution remediation liabilities that are not yet recognized because they are not reasonably estimable, the Law Department relates that we have approximately 12 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 is also one case 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.

The City, in compliance with the State Department of Environmental Conservation Permit Number 2-6302-00007/00019 issued pursuant to 6 NYCRR Part 360, must provide financial assurance for the closure of the North Shore Marine Transfer Station. Such surety instrument must conform to the requirements of 6 NYCRR Part 260-1.12. The liability for closure as of June 30, 2016, which equates to the total current cost, is \$970 thousand. The cost estimate is based on current data and is representative of the cost that would be incurred by an independent party. The estimate is subject to adjustment for inflation and to account for changes in regulatory requirements or cost estimates. For government-wide financial statements, the liability for closure is based on total estimated current cost. For fund financial statements, expenditures are recognized using the modified accrual basis of accounting when the closure costs are incurred and the payment is due.

On Monday, October 29, 2012, Superstorm Sandy hit the Mid-Atlantic East Coast. The storm caused widespread damage to the coastal and other low lying areas of the City and power failures in various parts of the City, including most of downtown Manhattan. Although it is not possible for the City to quantify the full, long-term impact of the storm on the City and its economy, the current estimate of costs to the City and HHC is approximately \$9.9 billion. Of such amount, approximately \$2.1 billion represents expense funding for emergency response, debris removal and emergency protective measures, and approximately \$7.8 billion represents capital funding of long-term permanent work to restore damaged infrastructure.

The Financial Plan assumes that the City's costs relating to emergency services and the repair of damaged infrastructure as a result of the storm will ultimately be paid from non-City sources, primarily the federal government. On January 29, 2013, President Obama signed legislation providing for approximately \$50.5 billion in storm-related aid for the region affected by the storm. The maximum reimbursement rate from the Federal Emergency Management Agency (FEMA) is 90% of total costs. Other funding sources may have larger local share percentages. The City expects to use \$755 million of Community Development Block Grant Recovery funding allocated by the U.S. Department of Housing and Urban Development to meet the local share requirements of the FEMA funding, as well as recovery work not funded by FEMA or other federal sources. This allocation would be available to fill gaps in such FEMA funding. No assurance can be given that the City will be reimbursed for all of its costs or that such reimbursements will be received within the time periods assumed in the Financial Plan.

In June 2013, the City released a report, updated in April 2015 with the release of One New York: the Plan for a Strong and Just City, that analyzed the City's climate risks and outlined certain recommendations to address those risks. The report outlined a \$20 billion climate resiliency plan covering over 1,000 individual projects citywide. The climate resiliency plan includes City and non-City assets and programs, and reflects both expense and capital funding from the City and from other sources. City capital funding for City infrastructure and coastal protection is included in the Ten Year Capital Strategy, and the City has secured significant federal relief for long-term recovery, largely from FEMA and HUD. However, there are currently approximately \$5 billion in unfunded climate resiliency proposals, particularly for investments in the City's coastal protection plan and resiliency retrofits for buildings beyond the City's existing efforts. These additional costs would require increased federal or other funding and increased City capital or expense funding.

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

set forth in a consent order which was fully executed on June 9, 2016, EPA agrees with the City's preferred location for one of the tanks and, with respect to the other tank, EPA has directed the City to site the tank at the City's preferred location subject to certain milestones. In addition, the City is participating in an ongoing arbitration process with approximately 20 other parties to determine each party's share of liability for the design of the in-canal (dredging and capping) portion of the remedy.

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

On May 12, 2014, EPA listed the former Wolff-Alport Chemical Company site (Wolff-Alport Site) in Ridgewood, Queens, as a Superfund site. The designation is based on radioactive contamination resulting from the operations of the Wolff-Alport Chemical Company during the 1920s to 1950s, which, among other things, disposed of radioactive material on-site and via the sewer system. In 2013, EPA, in cooperation with City and State agencies, completed a response action to implement certain interim remedial measures at the Wolff-Alport Site to address the site's short-term public health risks. The Superfund process will include a remedial investigation that will assess, among other things, impacts to the sewer system from operations at the Wolff-Alport Site. The remedial investigation was recently commenced.

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

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



**6. Interfund Receivables, Payables, and Transfers**

At June 30, 2016 and 2015, City and discretely presented component units receivable and payable balances and interfund transfers were as follows:

**Governmental activities:**

Due from/to other funds:

Receivable by	Payable by	2016	2015
(in thousands)			
General Fund	Capital Projects Fund . . . . .	\$3,167,180 <sup>(1)</sup>	\$2,915,207 <sup>(1)</sup>
	TDC—General Fund . . . . .	277	191
	TFA—Debt Service . . . . .	63,405	107,735
Capital Projects Fund	TFA—Capital Projects Fund. . . . .	6,321	990,794
	HYIC—Capital Projects Fund . . . . .	347	2,233
HYDC—Capital Projects Fund	HYIC—Capital Projects Fund . . . . .	45	124
HYIC—Debt Service Fund	HYIC—Capital Projects Fund . . . . .	94	255
Total due from/to other funds . . . . .		<u>\$3,237,669</u>	<u>\$4,016,539</u>

**Component Units:**

Due from/to City and Component Units:

Receivable by	Payable by	2016	2015
(in thousands)			
City—General Fund	Component units—HDC. . . . .	\$1,022,190	\$ 903,331
	HHC. . . . .	504,902	704,985
	Less: allowance for uncollectable amounts	(371,480)	(296,811)
		<u>1,155,612</u>	<u>1,311,505</u>
City—Capital Projects Fund	Component units—Water Authority . . . .	498,330	500,587
	EDC. . . . .	127,243	111,383
		<u>625,573</u>	<u>611,970</u>
Total due from Component Units . . . . .		<u>\$1,781,185</u>	<u>\$1,923,475</u>
Component Unit—Water Board	City—General Fund. . . . .	\$ 194,362	\$ 119,756
Component Unit—Brooklyn Public Library	City—General Fund . . . . .	717	—
Component Unit—Queens Public Library	City—General Fund . . . . .	22,349	—
Total due to Component Units . . . . .		<u>\$ 217,428</u>	<u>\$ 119,756</u>

<sup>(1)</sup> Net of eliminations within the same fund type.

Note: During Fiscal Years 2016 and 2015, the Capital Projects Fund reimbursed the General Fund for expenditures made on its behalf.

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



**Governmental activities:**

Interfund transfers<sup>(1)</sup>

	Fiscal Year 2016					Total
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	
Transfer From (to):						
General Fund	\$ —	\$ —	\$3,619,487	\$ 2,052,943	\$ —	\$ 5,672,430
General Debt Service Fund	(3,619,487)	—	—	—	—	(3,619,487)
Capital Projects Fund	—	—	—	(4,836,353)	—	(4,836,353)
Nonmajor Debt Service Funds	(2,233,233)	—	—	(90,687)	180,290	(2,143,630)
Nonmajor Capital Projects Funds	—	4,836,353	—	3,794	—	4,840,147
Nonmajor Special Revenue Funds	—	—	—	86,893	—	86,893
Total	<u>\$ (5,852,720)</u>	<u>\$ 4,836,353</u>	<u>\$ 3,619,487</u>	<u>\$ (2,783,410)</u>	<u>\$ 180,290</u>	<u>\$ —</u>

	Fiscal Year 2015					Total
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	
Transfer from (to):						
General Fund	\$ —	\$ —	\$4,979,173	\$ 1,986,222	\$ —	\$6,965,395
General Debt Service Fund	(4,979,173)	—	—	—	—	(4,979,173)
Capital Projects Fund	—	—	—	(5,765,533)	—	(5,765,533)
Nonmajor Debt Service Funds	(2,542,426)	—	—	(123,341)	556,204	(2,109,563)
Nonmajor Capital Projects Funds	—	5,765,533	—	2,083	—	5,767,616
Nonmajor Special Revenue Funds	—	—	—	121,258	—	121,258
Total	<u>\$ (7,521,599)</u>	<u>\$ 5,765,533</u>	<u>\$ 4,979,173</u>	<u>\$ (3,779,311)</u>	<u>\$ 556,204</u>	<u>\$ —</u>

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

In the fiscal year ended 2016, the City made the following transfer: A transfer from the General Fund in the amount of \$1.7 billion on June 23, 2016 to TFA. These funds were used to fund debt service requirements for future tax secured debt.

In the fiscal year ended 2015, the City made the following transfers: Transfers of unrestricted grants from the General Fund in the amount of \$1,677 million to TFA. These funds were used to fund debt service requirements for future tax secured debt (\$1.6 billion) and building aid revenue debt (\$76.8 million).

7. Tax Abatements

Programs Administered by NYC Housing Preservation & Development (HPD)				
	J51 Program	Commercial Conversion Programs 421-a, 421-b and 421-g	Division of Alternative Management Programs (DAMP)	Urban Development Action Area Programs (UDAAP)
<p><i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i></p>	<p><b>1) Purpose of Program</b></p> <p>Encourages the renovation of residential properties to owners of residential real property who perform rehabilitation work.</p>	<p>Designed to encourage the new construction of multiple dwellings (421-a), new construction or conversion or reconstruction of owner-occupied one- and two-family homes (421-b), and the construction and conversion of commercial buildings to residential apartment buildings (421-g) by providing real property tax benefits for eligible parcels.</p>	<p>DAMP encourages community growth by returning City-owned buildings to responsible private owners. DAMP offers incentive programs that select alternative managers for residential properties foreclosed by the City for nonpayment of taxes, with the goal of returning these properties to the tax roll.</p>	<p>UDAAP offers incentive programs for rehabilitating housing or building new housing.</p>
<p><b>2) Tax being abated.</b></p>	<p>Real Property Tax</p>	<p>Real Property Tax</p>	<p>Real Property Tax</p>	<p>Real Property Tax</p>
<p><b>3) Authority under which abatement agreements are entered into.</b></p>	<p>New York State (NYS) Real Property Tax Law (RTPL): Article 4, Title 2, Section 489 and the NYC Administrative Code, Title 11, Chapter 2, Subchapter 2, Parts 1, 11-242, 11-243, 11-244 and 11-245.8</p>	<p>NYS RTPL: Article 4, Title 2, Section 421-a, 421-b, and 421-g.</p>	<p>Housing Finance Law: Article XI: Section 577.</p>	<p>General Municipal Law 696: Article 16.</p>
<p><b>4) Criteria to be eligible to receive abatement.</b></p>	<p>The projects may be government-assisted or privately financed for moderate and gut rehabilitation of multiple dwellings. The projects may also be for major capital improvements, conversions of lofts and non-residential buildings into multiple dwellings, and for certain cooperative/condominium and conversions to residential property projects.</p>	<p>a) <u>421-a Program</u>: The buildings must receive governmental assistance, contain 20% affordable units, or the owner must participate in an affordable housing production program.                      b) <u>421-b Program</u>: The homes must be owner-occupied and may not include commercial or other non-residential space.                      c) <u>421-g Program</u>: The conversions must have an alteration Type 1 permit dated before June 30, 2006. All of the programs have eligible abatement zones.</p>	<p>The benefits are limited to residential properties that were foreclosed on by the City for nonpayment of taxes.</p>	<p>The housing must be designated by the City Council as an area in need of urban renewal.</p>
<p><b>5) How recipients' taxes are reduced.</b></p>	<p>Through both a reduction of the property's assessed value and as a credit to the amount of taxes owed.</p>	<p>421-a and 421-b: Through a reduction of the property's assessed value; 421-g: Through both a reduction of the property's assessed value and as a credit to the amount of taxes owed.</p>	<p>Through a reduction of the property's assessed value.</p>	<p>Through a reduction of the property's assessed value</p>

<b>Programs Administered by NYC Housing Preservation &amp; Development (HPD) (continued)</b>																						
<b>J51 Program (continued)</b>	<b>Commercial Conversion Programs 421-a, 421-b and 421-g (continued)</b>	<b>Division of Alternative Management Programs (DAMP) (continued)</b>	<b>Urban Development Action Area Programs (UDAAP) (continued)</b>																			
<p><i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i></p> <p><b>6) How amount of abatement is determined.</b></p>	<p>The amount of the direct reduction to the remaining billable amount due is based on the calculated "Certified Reasonable Cost"; a percentage is applied to that figure to determine the Lifetime Abatement Amount or Abatement Pool.</p>	<p>The benefit is equal to the assessed value times an eligible percentage less the DAMP ceiling, which sets a limit on the maximum taxable assessment that can be placed on a property.</p>	<p>The UDAAP benefit is equal to the delta between the building Assessed Value (AV) in the base year and the building AV in the benefit year, up to 20 years.</p>																			
<p><b>7) Provisions for recapturing abated taxes.</b></p>	N/A	N/A	N/A																			
<p><b>8) Types of commitments made by the City other than to reduce taxes.</b></p>	<p>Commitments, other than reducing taxes, may only be applicable with 34-year government-assisted construction projects. In these instances the City supports in the associated construction costs.</p>	N/A	N/A																			
<p><b>9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.</b></p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">2016</td> <td style="text-align: center;">2015</td> <td style="text-align: center;">2015</td> </tr> <tr> <td style="text-align: center;">(in thousands)</td> <td style="text-align: center;">(in thousands)</td> <td style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: right;">\$266,200</td> <td style="text-align: right;">\$259,700</td> <td style="text-align: right;">\$1,188,400</td> </tr> <tr> <td style="text-align: right;">\$1,286,900</td> <td style="text-align: right;">\$1,188,400</td> <td style="text-align: right;">\$34,100</td> </tr> <tr> <td style="text-align: right;">\$34,100</td> <td style="text-align: right;">\$30,400</td> <td style="text-align: right;">\$24,100</td> </tr> <tr> <td style="text-align: right;">\$24,100</td> <td style="text-align: right;">\$24,800</td> <td style="text-align: right;">\$24,800</td> </tr> </table>	2016	2015	2015	(in thousands)	(in thousands)	(in thousands)	\$266,200	\$259,700	\$1,188,400	\$1,286,900	\$1,188,400	\$34,100	\$34,100	\$30,400	\$24,100	\$24,100	\$24,800	\$24,800	N/A	N/A	
2016	2015	2015																				
(in thousands)	(in thousands)	(in thousands)																				
\$266,200	\$259,700	\$1,188,400																				
\$1,286,900	\$1,188,400	\$34,100																				
\$34,100	\$30,400	\$24,100																				
\$24,100	\$24,800	\$24,800																				

<b>Programs Administered by NYC Department of Finance (DOF)</b>				
<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>	<b>The Commercial Revitalization (CRP) and Commercial Expansion (CEP) Programs</b>	<b>Industrial and Commercial Incentive Program (ICIP) and Industrial and Commercial Abatement Program (ICAP)</b>	<b>Relocation and Assistance Programs— (REAP), Lower Manhattan Relocation and Employment Assistance Program for Eligible Benefits (LMREAP-EB) and Lower Manhattan Relocation and Employment Assistance Program for Special Eligible Benefits (LMREAP-SEB)</b>	<b>Sports Arena Used by the NHL and NBA</b>
<b>1) Purpose of Program</b>	CRP provides a real property tax reduction in lower Manhattan by encouraging owners to invest in building improvements for offices, retail or elementary or secondary schools. The CEP provides a real property tax reduction for space that has been leased for commercial offices, industrial/manufacturing spaces, retail or elementary or secondary schools in the outer boroughs or Manhattan above 96th street and the Garment District.	ICAP replaced ICIP in 2008. Both programs encourage economic development for construction and rehabilitation of commercial, industrial or mixed-use structures.	Offers business income tax credits for relocating jobs outside of the City to designated locations within the City.	Ensure the viability of a major league sports facility in the City.
<b>2) Tax being abated.</b>	Real Property Tax	Real Property Tax	The credits may be taken against the City's general corporation tax, banking corporation tax, unincorporated business tax, and/or utility tax.	Real Property Tax
<b>3) Authority under which abatement agreements are entered into.</b>	The CRP is governed by the NYS RPTL: Title 4; the CEP is governed by the NYS RPTL: Title 4a.	NYS RPTL: Article 4, Title 2F, Section 489; aaaaaa-kkkkkk the NYC Administrative Code: Title 11, Chapter 2, Subchapter 2, Part 5.	NYC Administrative Code: Title 11, Chapter 6, Subchapter 3, Part 4, Section 11-643.9, 11-1105.211-1105.3	NYS RPTL: Section 429.
<b>4) Criteria to be eligible to receive abatement.</b>	Both programs require commercial tenant occupancy in commercial offices and that the space leased out be located in a non-residential or mixed-use building. Both programs also have minimum requirements regarding expenditures for tenant improvement per square foot. In addition, the CEP requires a minimum aggregate floor area of 25,000 square feet.	The programs require industrial construction work where, after completion, at least 75 percent of the total net square footage is used or available for manufacturing activities. The buildings must also be located in an allowable zone within the City, which varies depending on whether the project is for a commercial new construction, a commercial renovation construction, or an industrial construction. Depending on the property's taxable assessed value, applicants must meet a minimum required expenditure amount in order to be eligible in the tax year, with a taxable status date immediately preceding the issuance of the first building permit or, if no permit is required, the start of construction.	For REAP, LMREAP-EB, and LMREAP-SEB, eligible businesses must have conducted substantial business operations outside of the City for at least 24 consecutive months before relocating; most retail and hotel services do not qualify. The eligibility requirements are that the premises must be nonresidential; have been improved by construction or renovation; the lease term must be at least three years; and expenditures for improvements must be more than \$25 per square foot. For LMREAP-SEB, eligible businesses must move at least 250 employees or increase its payroll by 25%	For Madison Square Garden

<b>Programs Administered by NYC Department of Finance (DOF) (continued)</b>																												
<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>	<b>The Commercial Revitalization (CRP) and Commercial Expansion (CEP) Programs (continued)</b>	<b>Industrial and Commercial Incentive Program (ICIP) and Industrial and Commercial Abatement Program (ICAP) (continued)</b>	<b>Relocation and Assistance Programs—(REAP), Lower Manhattan Relocation and Employment Assistance Program for Eligible Benefits (LMREAP-EB) and Lower Manhattan Relocation and Employment Assistance Program for Special Eligible Benefits (LMREAP-SEB) (continued)</b>																									
	Through a reduction of the property's assessed value.	As a credit to the amount of taxes owed.	As a credit to the amount of taxes owed.																									
<b>5) How recipients' taxes are reduced.</b>			Through a reduction of the property's assessed value.																									
<b>6) How amount of abatement is determined.</b>	The granted abatement is realized from a calculation formula base abatement (the lower of the tax liability/building sq. ft. or \$2.50 per sq. ft.) multiplied by square footage multiplied by abatement percentage.	The base abatement amount year is the amount that the post-completion tax liability exceeds 115% of the initial tax liability for each type of abatement, except for the additional industrial abatement. The calculated base abatement is then subjected to a corresponding timetable.	100% reduction of the property tax.																									
<b>7) Provisions for recapturing abated taxes.</b>	N/A	N/A	N/A																									
<b>8) Types of commitments made by the City other than to reduce taxes.</b>	N/A	N/A	N/A																									
<b>9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.</b>	<table border="0" style="width: 100%;"> <tr> <td style="text-align: right;">2016</td> <td style="text-align: right;">2015</td> </tr> <tr> <td style="text-align: right;">(in thousands)</td> <td style="text-align: right;">(in thousands)</td> </tr> <tr> <td style="text-align: right;">\$18,500</td> <td style="text-align: right;">\$15,500</td> </tr> </table>	2016	2015	(in thousands)	(in thousands)	\$18,500	\$15,500	<table border="0" style="width: 100%;"> <tr> <td style="text-align: right;">2016</td> <td style="text-align: right;">2015</td> </tr> <tr> <td style="text-align: right;">(in thousands)</td> <td style="text-align: right;">(in thousands)</td> </tr> <tr> <td style="text-align: right;">\$709,400</td> <td style="text-align: right;">\$700,100</td> </tr> </table>	2016	2015	(in thousands)	(in thousands)	\$709,400	\$700,100	<table border="0" style="width: 100%;"> <tr> <td style="text-align: right;">2016</td> <td style="text-align: right;">2015</td> </tr> <tr> <td style="text-align: right;">(in thousands)</td> <td style="text-align: right;">(in thousands)</td> </tr> <tr> <td style="text-align: right;">\$22,000</td> <td style="text-align: right;">\$27,000</td> </tr> </table>	2016	2015	(in thousands)	(in thousands)	\$22,000	\$27,000	<table border="0" style="width: 100%;"> <tr> <td style="text-align: right;">2016</td> <td style="text-align: right;">2015</td> </tr> <tr> <td style="text-align: right;">(in thousands)</td> <td style="text-align: right;">(in thousands)</td> </tr> <tr> <td style="text-align: right;">\$41,500</td> <td style="text-align: right;">\$44,000</td> </tr> </table>	2016	2015	(in thousands)	(in thousands)	\$41,500	\$44,000
2016	2015																											
(in thousands)	(in thousands)																											
\$18,500	\$15,500																											
2016	2015																											
(in thousands)	(in thousands)																											
\$709,400	\$700,100																											
2016	2015																											
(in thousands)	(in thousands)																											
\$22,000	\$27,000																											
2016	2015																											
(in thousands)	(in thousands)																											
\$41,500	\$44,000																											

<p><i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i></p>	<p><b>Program Administered by NYC Department of Buildings (DOB)</b></p> <p><b>Solar Electric Generating System (SEGS) Abatement Program</b></p>	<p><b>Programs Administered by NYC Industrial Development Agency (IDA)</b></p> <p><b>Commercial Growth and Industrial Incentive Programs</b></p>	<p><b>Program Administered by Build NYC Resource Corporation<sup>3</sup></b></p> <p><b>Build NYC Tax Abatement Program</b></p>
<p><b>1) Purpose of Program</b></p>	<p>The program provides tax benefits to properties that use solar power. This process allows for a reliable alternative energy source to be available during peak hours and power outages. Additionally, less energy being produced by traditional combustion of fossil fuels means less air pollution and cleaner air, and solar energy does not emit greenhouse gas emissions.</p>	<p>Designed to encourage economic development in the City. The Commercial Growth<sup>1</sup> and Industrial Incentive<sup>2</sup> programs retain, expand, and attract commercial and industrial businesses, and the related economic benefits and job creation and retention associated with them.</p>	<p>As a conduit bond issuer, the primary goal is to facilitate access to private activity tax-exempt bond financing for qualified projects.</p>
<p><b>2) Tax being abated.</b></p>	<p>Real Property Tax</p>	<p>a) Real Property Tax (via a PILOT); b) State and Local Sales Tax (ST); and c) Mortgage Recording Tax (MRT).</p>	<p>Mortgage Recording Tax (MRT)</p>
<p><b>3) Authority under which abatement agreements are entered into.</b></p>	<p>RPTL: Title 4C (499 aaaa - 499 gggg) parcel.</p>	<p>Industrial Development Act of 1969 as governed by Article 18: A of the General Municipal Law<sup>3</sup>.</p>	<p>Section 411 of the New York Not-for-profit Law.</p>
<p><b>4) Criteria to be eligible to receive abatement.</b></p>	<p>The abatement is applied to the property for a four-year period starting on July 1, following DOB approval. Class 1, 2, and 4 properties are eligible; however, if you receive ICAP, 421-a, 421-b, 421-g, or pay payments in-lieu-of-tax (PILOTs), your property is NOT eligible for the Solar Electric Generating System Tax Abatement.</p>	<p>All applicants must satisfy eligibility requirements and must demonstrate a need for assistance. Applicants are selected based on an analysis of the economic benefit of the proposed project in compliance with the uniform Tax Exemption Policy of IDA. Stores that benefit from the Fresh Project Program must be located in an eligible area.</p>	<p>The projects must have been undertaken by Build NYC, as mortgagee, who records a mortgage, for the creation or retention of jobs. Build NYC assists qualified projects in obtaining tax-exempt bond financing as a conduit bond issuer.</p>
<p><b>5) How recipients' taxes are reduced</b></p>	<p>Through both a reduction of the property's assessed value and as a credit to the amount of taxes owed.</p>	<p>The projects are tax exempt but businesses receiving such benefits typically make PILOTs. PILOT payments are a stepped-down percentage of full real estate tax rates.</p>	<p>Build NYC has authorization to exempt MRT due upon the recording of a mortgage associated with Build NYC sponsored bond transactions.</p>



<p><i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i></p>	<p><b>Program Administered by NYC Department of Buildings (DOB) (continued)</b> <b>Solar Electric Generating System (SEGS) Abatement Program (continued)</b></p>	<p><b>Programs Administered by NYC Industrial Development Agency (IDA) (continued)</b> <b>Commercial Growth and Industrial Incentive Programs (continued)</b></p>	<p><b>Program Administered by Build NYC Resource Corporation<sup>3</sup> (continued)</b> <b>Build NYC Tax Abatement Program (continued)</b></p>																																													
<p><b>6) How amount of abatement is determined.</b></p>	<p>Depending on the date the system was placed in service, the benefit is the lesser of 2.5%-8.75% of the installation costs limited to the property tax for the year, or \$62,000.</p>	<p>a) PILOT tax abatements are typically granted for a 20 year period followed by a 5 year "phase in" period during which the tax rates paid by the PILOT recipient are increased each year by 20% of the abated amount until the full rate is reached in year 25. b) The MRT abatement is a singular benefit received at closing only for projects that are financed, and c) The ST abatements apply for eligible purchases to be used at project facilities. The Yankee and Mets stadium projects coincide with the underlying debt service related to the construction of the stadiums and the length of the abatements cover a 36-40 year period.</p>	<p>One hundred percent reduction of the MRT.</p>																																													
<p><b>7) Provisions for recapturing abated taxes.</b></p>	<p>N/A</p>	<p>Program participants are required to adhere to various lease provisions as a prerequisite to receive abatement benefits. The lease provisions authorize benefit recapture in the case of non-compliance</p>	<p>A change in the utilization of the facility that compromises the tax exempt status of the underlying tax exempt debt, the sale of the property, absent specific preauthorization, that includes the maintenance of the original tax exempt utilization of the property and/or the bankruptcy or cessation of operations of the facility/entity. Projects are subject to a benefit recapture period of ten years.</p>																																													
<p><b>8) Types of commitments made by the City other than to reduce taxes.</b></p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>																																													
<p><b>9) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.</b></p>	<table border="0"> <tr> <td></td> <td style="text-align: center;">2016</td> <td style="text-align: center;">2015</td> </tr> <tr> <td></td> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td></td> <td style="text-align: right;">\$4,600</td> <td style="text-align: right;">\$3,000</td> </tr> </table>		2016	2015		(in thousands)			\$4,600	\$3,000	<table border="0"> <tr> <td></td> <td style="text-align: center;">2016</td> <td style="text-align: center;">2015</td> </tr> <tr> <td></td> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td><b>Commercial Growth Programs:</b></td> <td style="text-align: right;">\$74,600</td> <td style="text-align: right;">\$65,100</td> </tr> <tr> <td>a) PILOT</td> <td style="text-align: right;">\$5,000</td> <td style="text-align: right;">\$26,000</td> </tr> <tr> <td>b) ST</td> <td></td> <td></td> </tr> <tr> <td><b>Industrial Incentive Programs:</b></td> <td></td> <td></td> </tr> <tr> <td>a) PILOT</td> <td style="text-align: right;">\$28,600</td> <td style="text-align: right;">\$22,000</td> </tr> <tr> <td>b) ST</td> <td style="text-align: right;">\$2,000</td> <td style="text-align: right;">\$800</td> </tr> <tr> <td>c) MRT</td> <td style="text-align: right;">\$8,800</td> <td style="text-align: right;">\$3,600</td> </tr> </table>		2016	2015		(in thousands)		<b>Commercial Growth Programs:</b>	\$74,600	\$65,100	a) PILOT	\$5,000	\$26,000	b) ST			<b>Industrial Incentive Programs:</b>			a) PILOT	\$28,600	\$22,000	b) ST	\$2,000	\$800	c) MRT	\$8,800	\$3,600	<table border="0"> <tr> <td></td> <td style="text-align: center;">2016</td> <td style="text-align: center;">2015</td> </tr> <tr> <td></td> <td colspan="2" style="text-align: center;">(in thousands)</td> </tr> <tr> <td></td> <td style="text-align: right;">\$11,700</td> <td style="text-align: right;">\$6,000</td> </tr> </table>		2016	2015		(in thousands)			\$11,700	\$6,000
	2016	2015																																														
	(in thousands)																																															
	\$4,600	\$3,000																																														
	2016	2015																																														
	(in thousands)																																															
<b>Commercial Growth Programs:</b>	\$74,600	\$65,100																																														
a) PILOT	\$5,000	\$26,000																																														
b) ST																																																
<b>Industrial Incentive Programs:</b>																																																
a) PILOT	\$28,600	\$22,000																																														
b) ST	\$2,000	\$800																																														
c) MRT	\$8,800	\$3,600																																														
	2016	2015																																														
	(in thousands)																																															
	\$11,700	\$6,000																																														

<b>Programs Administered by the State of New York</b>													
<b>Battery Park City Authority (The Authority)</b>	<b>Urban Development Corporation (currently known as Empire State Development Corporation [ESDC])</b>												
<i>NYC Tax Abatement Disclosure as required by Statement No. 77 of the Governmental Accounting Standards Board</i>													
<b>1) Purpose of Program</b>	The Authority was created for the benefit of the people of the State of New York, the county of New York, and the City, and is a public purpose, regarded as performing a governmental function in the exercise of the powers conferred upon it, and shall be required to pay no taxes upon any of the properties acquired by it or under its jurisdiction or control or supervision or upon its activities.												
<b>2) Tax being abated.</b>	Real Property Tax												
<b>3) Authority under which abatement agreements are entered into.</b>	Public Authority Law: Section 1981.  McKinney's Unconsolidated Laws of NY: Section 6252.												
<b>4) Gross dollar amount, on accrual basis, by which the City's tax revenues were reduced as a result of abatement agreement.</b>	<table border="0"> <tr> <td style="text-align: center;">2016</td> <td style="text-align: center;">2015</td> <td style="text-align: center;">2015</td> </tr> <tr> <td style="text-align: center;">(in thousands)</td> <td style="text-align: center;">(in thousands)</td> <td style="text-align: center;">(in thousands)</td> </tr> <tr> <td style="text-align: right;">\$185,100</td> <td style="text-align: right;">\$173,700</td> <td style="text-align: right;">\$315,700</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">\$272,300</td> </tr> </table>	2016	2015	2015	(in thousands)	(in thousands)	(in thousands)	\$185,100	\$173,700	\$315,700			\$272,300
2016	2015	2015											
(in thousands)	(in thousands)	(in thousands)											
\$185,100	\$173,700	\$315,700											
		\$272,300											

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

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

N/A denotes program agreements that do not contain provisions related to this disclosure requirement.

## 8. Superstorm Sandy

### *Government Assistance*

On October 29, 2012, Superstorm Sandy made landfall in the City. The storm surge and high winds caused significant damage in the City, as well as other states and cities along the U.S. eastern seaboard. The City incurred costs for emergency response and storm related damages to, and destruction of, City buildings and other assets. As of June 30, 2016, the estimated value of damages and recovery costs was approximately \$9.9 billion—this includes \$7.8 billion for capital construction and \$2.1 billion for cleanup, relief, and repairs.

In response to the damages caused by Superstorm Sandy, President Obama signed a major disaster declaration on October 30, 2012, authorizing the Federal Emergency Management Agency (FEMA) to provide Public Assistance grants (PA) to government entities for response and recovery efforts. The emergency declaration supports the reimbursement of eligible emergency work (categorized as Emergency Protective Measures and Debris Removal) and permanent work (categorized as restoration of Roads and Bridges, Water Control Facilities, Buildings and Equipment, Utilities, and Parks and Recreational facilities). On June 26, 2013, the President authorized reimbursement of eligible costs at a 90% rate.

In addition to the FEMA PA, the City has been awarded more than \$4.2 billion of Community Development Block Grant Disaster Recovery (CDBG-DR) funding through the U.S. Department of Housing and Urban Development. The major portion of these funds is being used in a variety of home restoration and replacement programs, small business assistance programs, and resiliency/hazard mitigation programs. The remainder is being used to pay certain Superstorm Sandy-related costs that are not reimbursable by FEMA as well as the 10% non-FEMA share of eligible costs, to the extent that those are eligible for CDBG-DR funding.

Approximately \$4 billion in emergency and recovery spending was obligated for reimbursement by FEMA during the City's Fiscal Year 2016, the remainder of eligible reimbursement will be obligated going forward. To the extent that eligible Superstorm Sandy related costs were incurred as of June 30, 2016, the FEMA reimbursement has been received or accrued as receivable in Fiscal Year 2016.

## E. OTHER INFORMATION

### 1. Audit Responsibility

In Fiscal Years 2016 and 2015, respectively, the separately administered organizations included in the financial statements of the City audited by auditors other than Grant Thornton, LLP and the City's predecessor auditors Deloitte & Touche LLP for both Fiscal Years 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 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, Build NYC, New York City Land Development Corporation, the New York City Neighborhood Capital Corporation, New York City Transitional Finance Authority\*, New York City Technology Development Corporation\*, New York City Water and Sewer System\*, the Brooklyn Public Library, the Queens Borough Public Library and Affiliates, New York City Employees' Retirement System\*, Teachers' Retirement System of the City of New York\*, New York City Board of Education Retirement System\*, New York City Police Pension Funds\*, New York City Fire Pension Funds\*, and the New York City Other Postemployment Benefits Plan\*.

	Government-wide				Fund-based			
	Governmental Activities		Component Units		Nonmajor Governmental Funds		Fiduciary Funds	
	2016	2015	2016	2015	2016	2015	2016	2015
Total assets . . . . .	7%	3%	100%	50%	100%	37%	98%	7%
Revenues, other financing sources and net position held in trust . . . .	5%	4%	100%	76%	100%	71%	100%	8%

\* Represents entities audited by Deloitte & Touche LLP in Fiscal Year 2015.

## 2. Subsequent Events

The following events occurred subsequent to June 30, 2016:

### *Long-Term Financing*

<i>NYCTLT 2016-A:</i>	On July 27, 2016, NYCTLT 2016-A issued Tax Lien Collateralized Bonds, Series 2016-A of \$64,997,000 to fund the purchase of certain liens from the City.
<i>TFA Debt:</i>	On July 28, 2016, the New York City Transitional Finance Authority issued \$1,050,000,000 of Fiscal 2017 Series A Future Tax Secured bonds for capital purposes. On September 22, 2016, the New York City Transitional Finance Authority issued \$1,150,000,000 of Fiscal 2017 Series B Future Tax Secured bonds for capital purposes.
<i>City Debt:</i>	On August 18, 2016, the New York City of New York issued \$1,431,000,000 of Fiscal 2017 Series A General Obligation bonds for capital purposes.
<i>City Swap Portfolio:</i>	On October 5, 2016 the City novated two swaps with UBS AG to US Bank National Association. The total notional amount of the novation was \$151,835,834. As a result of the novation the City received a payment of \$150,000 from UBS AG.

## 3. Other Employee Benefit Trust Funds

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

DCP offers employees of The City and Related Agencies and Instrumentalities two defined contribution plans in accordance with Internal Revenue Code Sections 457 and 401(k). DCP permits employees to defer a portion of their salary on either a pre-tax (traditional) or after-tax (Roth) basis until future years. Funds may not be withdrawn until termination, retirement, death, Board-approved unforeseen emergency or hardship (as defined by the Internal Revenue Code) or, if still working for the City, upon attainment of age 70 ½ in the 457 Plan or upon age 59 ½ for the 401(k). A 401(a) defined contribution plan is available to certain employees of the Lieutenant's Benevolent Association and the Captains Endowment Association of The City of New York Police Department.

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

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

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

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

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

*Summary of Significant Accounting Policies:*

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

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

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

*Funding Policy.* The Administrative Code of The City of New York (ACNY) defines OPEB stemming from the City's various collective bargaining agreements. The City is not required by law or contractual agreement to provide funding for the OPEB other than the pay-as-you-go (PAYG) amounts necessary to provide current benefits to Retiree Participants and eligible beneficiaries/dependents. For the fiscal year ended June 30, 2016, the City paid \$2.9 billion on behalf of the Program. Based on current practice (the Substantive Plan which is derived from ACNY), the City pays the full cost of basic coverage for non-Medicare-eligible and Medicare-eligible Retiree Participants. The costs of these benchmark plans are reflected in the actuarial valuations by using age and gender adjusted premium amounts. Retiree Participants who opt for other basic or enhanced coverage must contribute 100% of the incremental costs above the premiums for the benchmark plans. The City also reimburses covered retirees and eligible spouses 100% of the Medicare Part B Premium rate applicable to a given year and there is no Retiree Participant contribution to the Welfare Funds. The City pays per capita contributions to the Welfare Funds, the amounts of which are based on negotiated contract provisions.

*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 Entry Age Actuarial Cost Method (one of the actuarial cost methods in accordance with the parameters of GASB Statement No. 45).

The method is unchanged from the actuarial cost method used in the prior OPEB actuarial valuation.

Under this method, as used in the June 30, 2015 OPEB actuarial valuation, 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 of the individual between entry age and assumed exit age(s). The employer portion of this APVB allocated to a valuation year is the Employer Normal Cost. The portion of this APVB not provided for at a valuation date by the APV of Future Employer Normal Costs is the 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.



The following table shows the elements of the City's annual OPEB cost for the year, the amount actually paid, and changes in the City's net OPEB obligation for the year ended June 30, 2016:

	<u>Amount</u>
	<u>(in thousands)</u>
Annual required contribution . . . . .	\$ 92,300,676
Interest on net OPEB obligation . . . . .	3,419,382
Adjustment to annual required contribution . .	<u>(88,903,935)</u>
Annual OPEB expense . . . . .	6,816,123
Payments made . . . . .	<u>2,897,668</u>
Increase in net OPEB obligation . . . . .	3,918,455
Net OPEB obligation-beginning of year . . . .	<u>85,484,552</u>
Net OPEB obligation-end of year . . . . .	<u>\$ 89,403,007</u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed and the net OPEB obligation for the fiscal years ended June 30, 2016, 2015, 2014, 2013, 2012, and 2011 were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Paid</u>	<u>Net OPEB Obligation</u>
	(\$ in thousands)		
6/30/16	\$ 6,816,123	42.5%	\$89,403,007
6/30/15	(864,197)	**	85,484,552
6/30/14	78,551	3,965.3	89,485,122
6/30/13	5,542,845	21.6	92,521,346
6/30/12	5,707,001	25.2	88,174,139
6/30/11	10,494,993	15.0	83,906,953

\*\* Not Determined due to Annual OPEB Cost (AOC) being less than zero. This results from the impact of one-year amortization of experience gains and one-year amortization of actuarial assumption changes established as of June 30, 2014.

*Funded Status and Funding Progress.* As of June 30, 2015, the most recent actuarial valuation date, the funded status was 4.4%. The actuarial accrued liability for benefits was \$76.4 billion, and the actuarial value of assets was \$3.4 billion, resulting in an unfunded actuarial accrued liability (UAAL) of \$73.0 billion. The covered payroll (annual payroll of active employees covered) was \$21.4 billion, and the ratio of the UAAL to the covered payroll was 341.4%. 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 GASB Statement No. 43 for OPEB Plan reporting, presents GASB Statement No. 45 results of OPEB valuations as of June 30, 2015, 2014, 2013, 2012, 2011, 2010, 2009, 2008, and 2007 and the schedule provides a nine year information trend about whether the actuarial values 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, 2015 and 2014 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 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 unchanged from the prior OPEB actuarial valuation. For purposes of determining pension obligations, the demographic and salary scale assumptions requiring NYCRS Board approval (available on the website of the Office of the Actuary at [www.nyc.gov/actuary](http://www.nyc.gov/actuary)) were adopted by each respective Board of Trustees during fiscal year 2012 (the Silver Books), with revisions proposed by the Actuary and adopted by each respective Board of Trustees in fiscal year 2016. Chapter 3 of the Laws of 2013 enacted those actuarial assumptions and methods that require New York State Legislation.



The OPEB-specific actuarial assumptions used in the June 30, 2015 OPEB actuarial valuation of the Plan are as follows:

Valuation Date	June 30, 2015.
Discount Rate	4.0% per annum. <sup>(1)</sup>
Actuarial Cost Method	Entry Age calculated on an individual basis with the Actuarial Value of Projected Benefits allocated on a level basis over earnings from hire through age of exit.
Per-Capita Claims Costs	HIP HMO and GHI/EBCBS benefit costs reflect age adjusted premiums for June 30, 2015 and June 30, 2014 valuations. For June 30, 2015 valuation, Other HMOs reflect age adjusted premiums GHI/EBCBS non-Medicare premiums adjusted for Health Savings Agreement changes. Age adjustment based on assumed age distribution of covered population used for non-Medicare retirees and HIP and Other HMO Medicare retirees. Age adjustment based on actual age distribution of the GHI/EBCBS Medicare covered population. For June 30, 2014 valuation, insured premiums without age adjustment for other coverage. All reported premiums assumed to include administrative costs.

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

Employers' premium contribution schedules for the month of July 2015 and January 2016 were reported by OLR. In most cases, the premium contributions remained the same throughout the year. HIP and Other HMO Medicare rates varied by date and by specific plan option. These variations are the result of differing Medicare reimbursements. The various monthly rates were blended by proportion of enrollment. For other rates, where the January 2016 premium rate was different than the July 2015 premium rate, the valuation assumed that the January 2016 premium rate was more representative of the long-range cost of the arrangement.

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

Plan	Monthly Rates	
	FY'16 <sup>(1)</sup>	FY'15 <sup>(2)</sup>
<b>HIP HMO</b>		
Non-Medicare Single	\$ 603.02	\$ 586.10
Non-Medicare Family	1,477.41	1,435.95
Medicare	160.05	157.55
<b>GHI/EBCBS</b>		
Non-Medicare Single	524.44 <sup>(3)</sup>	497.39 <sup>(3)</sup>
Non-Medicare Family	1,376.15 <sup>(3)</sup>	1,292.81 <sup>(3)</sup>
Medicare	160.75	160.86
<b>Others</b>		
Non-Medicare Single	923.23 <sup>(4)</sup>	586.10 <sup>(4)</sup>
Non-Medicare Family	2,010.43 <sup>(4)</sup>	1,435.95 <sup>(4)</sup>
Medicare Single	245.19 <sup>(4)</sup>	160.86 <sup>(4)</sup>
Medicare Family	501.71 <sup>(4)</sup>	321.72 <sup>(4)</sup>

<sup>(1)</sup> Used in June 30, 2015 OPEB actuarial valuation.

<sup>(2)</sup> Used in June 30, 2014 OPEB actuarial valuation.

<sup>(3)</sup> For June 30, 2015 valuation, GHI/EBCBS Pre-Medicare premiums decreased 2.48% to reflect Fiscal Year 2016 Health Savings agreement changes. For June 30, 2014 valuation, GHI/EBCBS Pre-Medicare premiums decreased 2.05%.

<sup>(4)</sup> For June 30, 2015 valuation, other HMO premiums is the total premium for medical (not prescription) coverage including retiree contributions. For June 30, 2014, Other HMO premium is the net employer contribution.

Welfare Funds ..... For the June 30, 2015 and June 30, 2014 valuation, the Welfare Fund contribution reported for Fiscal Year 2016, (including any reported retroactive amounts) was used as the per capita cost for valuation purposes. The amount used included the \$25 increase effective July 1, 2015 under the 2014 MLC-NYC Health Savings Agreement, \$100 for Fiscal Year 2016 under further negotiations (reflected in the June 30, 2015 valuation) as well as further \$25 annual increases effective July 1, 2016 and July 1, 2017. It is assumed that all Welfare Funds will ultimately be subject to those agreements, whether or not the union running the particular Welfare Fund has currently signed.

Reported annual contribution amounts for the last three years are shown in Appendix B, Tables 2a to 2e of the Eleventh Annual Actuarial Valuation of Other Postemployment Benefit provided under the New York City Health Benefits Program (Eleventh annual OPEB Report) dated September 23, 2016. The amounts shown for Fiscal Year 2016 as of June 30, 2015, increased by \$25 as of July 1, 2015, plus an additional \$100, are used for current retirees. For current retirees in the June 30, 2014 valuation, the valuation reflected the Fiscal Year 2015 values shown as of June 30, 2014 increased by \$25 as of July 1, 2014.

Welfare Fund rates are based on actual reported Union Welfare Fund code for current retirees. Where Union Welfare Fund code was missing, the most recently reported union code was reflected.

Weighted average annual contribution rates used for future retirees are shown in the following table. These averages were developed based on Welfare Fund enrollment of recent retirees (during the five years prior to the valuation).

	Annual Rate	
	6/30/2015	6/30/2014
NYCERS	\$1,692	\$1,693
TRS	1,746	1,746
BERS	1,677	1,677
POLICE	1,584	1,614
FIRE	1,705	1,707

Contributions were assumed to increase by Medicare Plans trend rates. For the June 30, 2014 OPEB actuarial valuation, the assumed increases were replaced by the negotiated \$25 increase for the next 3 fiscal years. For the June 30, 2015 valuation, the assumed increase is replaced by the negotiated \$25 increase for the next 2 fiscal years. In addition to current increasing payments an expected one time \$100 increase was also reflected for Fiscal Year 2016.

For Welfare Fund contribution amounts reflected in the June 30, 2014 OPEB actuarial valuation for current retirees, see the Tenth Annual OPEB Report.

Medicare Part B Premiums .....

Calendar Year	Monthly Premium
2012	\$ 99.90
2013	104.90
2014	104.90
2015	104.90
2016	109.97*

\* Reflected only in the June 30, 2015 OPEB actuarial valuation.

2016 Medicare Part B Premium is 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 2016, including changes adopted as part of the Bipartisan Budget Act of 2015. Due to there being no cost-of-living increase in Social Security benefits for Calendar Year 2016, most Medicare Part B participants will not be charged the Medicare Part B premium originally projected or ultimately announced for 2016. The initially projected Medicare Part B premium was artificially increased so that the overall amount collected by the Center for Medicare and Medicaid Services (CMS) would be sufficient for the needs of the Medicare Part B program. The Bipartisan Budget Act allowed for certain borrowing of funds, but still resulted in a stated Part B premium amount in excess of the amount sufficient for the Part B Program if collected for all participants. These changes for Calendar Year 2016 are reflected in the valuation. Thus, for the June 30, 2015 OPEB actuarial valuation (i.e., Fiscal Year 2016), the annual premium used of \$1,289.22 equals six months of the Calendar Year 2015 premium plus six months of:

- 70% of the Calendar Year 2015 monthly premium (i.e., \$104.90), representing the approximate percentage of the overall U.S. Medicare population that will pay the frozen amount, and
- 30% of the announced Calendar Year 2016 monthly premium (i.e., \$121.80), representing the approximate percentage of the overall U.S. Medicare population that will pay the Calendar Year 2016 amount.

Future Calendar Year Medicare Part B Premium rates are projected from the Calendar Year 2016 rate of \$121.80 using the assumed Medicare Part B Premium trend.

Overall Medicare Part B Premium amounts are assumed to increase by the following percentages to reflect the income-related increases in Medicare Part B Premiums for high income individuals. The percentages assumed have been increased to reflect revisions to the income-related Part B Premium provisions as adopted in the Medicare Access and CHIP Reauthorization Act of 2015 (MACRA). Percentages assumed are based on CMS income distribution published statistics and provisions of Social Security Act related to Medicare Part B Premium amounts, both before and after MACRA changes.

<u>Fiscal Year</u>	<u>Income-related Medicare Part B Increase</u>	
	<u>June 30, 2015 Valuation</u>	<u>June 30, 2014 Valuation</u>
2015	NA	3.8%
2016	3.9%	3.9
2017	4.0	4.0
2018	4.5	4.5
2019	5.0	5.0
2020	5.2	5.2
2021	5.3	5.3
2022	5.4	5.4
2023	5.5	5.5
2024	5.6	5.6
2025	5.8	5.8
2026	5.9	5.9
2027 and later	6.0	6.0

Medicare Part B Premium

Reimbursement Assumption . . . . .

For the June 30, 2015 OPEB actuarial valuation, 90% of Medicare participants are assumed to claim reimbursement (unchanged from last year). Percentage based on claim counts reported by OLR for calendar years 2007 through 2013.

Health Care Cost Trend Rate

(HCCTR) ..... Covered medical expenses are assumed to increase by the following percentages (unchanged from the last valuation). For purposes of measuring entry age calculations, actual historic plan increases are reflected to the extent known, with further historic trend rates based on the trend assumed for Fiscal Year 2016 (initial trend).

Year Ending <sup>(1)</sup>	HCCTR Assumptions		
	Pre-Medicare Plans	Medicare Plans	Medicare Part B Premiums
2016 <sup>(2)(3)</sup>	8.5%	5.0%	5.5%
2017 <sup>(3)</sup>	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

<sup>(1)</sup> Fiscal Year for Pre-Medicare Plans and Medicare Plans and Calendar Year for Medicare Part B Premiums.

<sup>(2)</sup> For the June 30, 2015 OPEB actuarial valuation, rates shown for 2016 were not reflected since actual values for the Fiscal Year 2016 per capita costs, Fiscal Year 2016 Welfare Fund contributions and Calendar Year 2016 Medicare Part B Premium amounts were used.

<sup>(3)</sup> For the June 30, 2015 OPEB actuarial valuation, HIP and other HMO Pre-Medicare trend assumed to be 4.88% based on 2014 Health Care Savings Agreement initiatives. For the June 30, 2014 OPEB actuarial valuation, HIP and HMO Pre-Medicare trend assumed to be 2.89% based on 2014 Health Care Savings Agreement initiatives. Welfare Fund contribution rates assumed to increase based on current pattern bargaining until Fiscal Year 2018, and for the June 30, 2015 valuation assumed to increase 3.5% each future fiscal year (5.0% for the June 30, 2014 valuation.)

Age- and Gender-Related Morbidity . . . . The premiums are age adjusted for HIP HMO and GHI/EBCBS participants. Beginning with June 30, 2012 OPEB actuarial valuation, the premiums are also adjusted for gender. Beginning with the June 30, 2015 valuation, the premiums for the Other HMOs are age and gender adjusted.

Beginning with the June 30, 2012 OPEB actuarial valuation, the assumed relative costs of coverage are consistent with information presented in *Health Care Costs—From Birth to Death*, prepared by Dale H. Yamamoto\* (Yamamoto Study).

\* [http://www.healthcostinstitute.org/files/Age-Curve-Study\\_0.pdf](http://www.healthcostinstitute.org/files/Age-Curve-Study_0.pdf). Retrieved July 15, 2013. The Study was sponsored by the Society of Actuaries and is part of the Health Care Cost Institute’s Independent Report Series.

For non-Medicare costs, relative factors were based on graduated 2010 PPO/POS data as presented in Chart 28 of the Yamamoto Study. The resultant relative factors, normalized to the male age 65 rate, used for non-Medicare costs are as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>	<u>Age</u>	<u>Male</u>	<u>Female</u>
20	0.170	0.225	43	0.325	0.480
21	0.157	0.227	44	0.340	0.487
22	0.147	0.236	45	0.355	0.495
23	0.143	0.252	46	0.372	0.505
24	0.143	0.274	47	0.391	0.519
25	0.146	0.301	48	0.412	0.536
26	0.151	0.329	49	0.437	0.556
27	0.157	0.357	50	0.463	0.576
28	0.165	0.384	51	0.491	0.597
29	0.173	0.408	52	0.519	0.616
30	0.181	0.428	53	0.547	0.635
31	0.190	0.444	54	0.577	0.653
32	0.199	0.456	55	0.608	0.671
33	0.208	0.463	56	0.641	0.690
34	0.217	0.466	57	0.676	0.710
35	0.227	0.466	58	0.711	0.732
36	0.237	0.465	59	0.747	0.756
37	0.249	0.464	60	0.783	0.783
38	0.261	0.464	61	0.822	0.813
39	0.274	0.465	62	0.864	0.846
40	0.286	0.467	63	0.909	0.881
41	0.299	0.471	64	0.957	0.917
42	0.312	0.475			

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

For Medicare costs, relative factors based on the Yamamoto Study for net Medicare costs for 2010 for inpatient, outpatient and professional costs were blended. Prescription drug costs were not reflected as NYCHBP excludes most drugs from coverage. Professional costs were weighted at 64%, based on the GHI portion of the combined GHI/EBCBS premiums reported historically. Inpatient costs were weighted as twice as prevalent as outpatient costs based on the relative allocation suggested in the Yamamoto Study. Costs prior to age 65 were approximated using the non-Medicare data, but assuming that individuals under age 65 on Medicare had an additional disability-related morbidity factor. The resultant Medicare relative factors are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>	<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.323	0.422	60	1.493	1.470
21	0.297	0.426	61	1.567	1.526
22	0.280	0.443	62	1.646	1.588
23	0.272	0.474	63	1.731	1.653
24	0.272	0.516	64	1.822	1.721
25	0.278	0.565	65	0.919	0.867
26	0.288	0.618	66	0.917	0.864
27	0.300	0.671	67	0.918	0.864
28	0.314	0.721	68	0.924	0.867
29	0.329	0.766	69	0.933	0.875
30	0.346	0.804	70	0.946	0.885
31	0.363	0.834	71	0.961	0.898
32	0.380	0.856	72	0.978	0.911
33	0.397	0.869	73	0.996	0.925
34	0.414	0.875	74	1.013	0.939
35	0.432	0.876	75	1.032	0.953
36	0.452	0.874	76	1.049	0.967
37	0.474	0.872	77	1.067	0.982
38	0.497	0.871	78	1.085	0.996
39	0.521	0.873	79	1.103	1.012
40	0.545	0.878	80	1.122	1.029
41	0.569	0.885	81	1.141	1.047
42	0.594	0.893	82	1.161	1.065
43	0.620	0.902	83	1.180	1.083
44	0.647	0.914	84	1.199	1.100
45	0.676	0.929	85	1.217	1.116
46	0.708	0.949	86	1.234	1.130
47	0.744	0.975	87	1.250	1.143
48	0.785	1.007	88	1.264	1.155
49	0.832	1.043	89	1.277	1.164
50	0.883	1.082	90	1.287	1.169
51	0.935	1.120	91	1.295	1.171
52	0.988	1.156	92	1.301	1.167
53	1.042	1.191	93	1.305	1.156
54	1.099	1.225	94	1.306	1.139
55	1.159	1.260	95	1.304	1.113
56	1.222	1.295	96	1.299	1.077
57	1.288	1.333	97	1.292	1.033
58	1.355	1.374	98	1.281	0.978
59	1.423	1.419	99+	1.281	0.978

For the June 30, 2015 and June 30, 2014 OPEB actuarial valuations, an actual age and gender distribution based on reported census information was used for GHI/EBCBS Medicare eligible participants. For the June 30, 2015 and June 30, 2014 OPEB actuarial



valuations, the Medicare participants in the HIP Medicare Advantage arrangement were assumed to have the same age and gender distribution as the data underlying the Yamamoto Study. For the June 30, 2015 valuation, the Medicare participants in the Other HMO arrangements were assumed to have the same age and gender distribution as the data underlying the Yamamoto Study.

For the June 30, 2015 and June 30, 2014 OPEB actuarial valuations, the age and gender of non-Medicare eligible participants were based on the following assumed distribution table, assuming a total of 2,354 single contracts and 2,492 family contracts.

Age Range	Members Used	
	Male	Female
00-00	64	64
01-01	67	67
02-04	210	210
05-09	373	373
10-14	403	403
15-19	388	371
20-24	310	323
25-29	338	357
30-34	431	447
35-39	481	499
40-44	495	530
45-49	446	486
50-54	392	422
55-59	271	272
60-64	173	166
65+	89	76

The age adjustment for the non-Medicare GHI/EBCBS premium reflects a 5% reduction in the GHI portion of the monthly premium (with the GHI portion representing \$254.27 out of \$537.76 single and \$674.06 out of \$1,411.11 Family for Fiscal Year 2016 rates) and a 3% reduction in the EBCBS portion of the premium (with the EBCBS portion representing the remainder of the premiums) for the estimated margin anticipated to be returned.

The morbidity factors are used to age-adjust the reported premiums for the HIP and GHI/EBCBS arrangements. The stated premiums provided to OA by OLR reflect average cost of retirees and actives of the Program, not all of whom are included in this valuation report. The assumed underlying cost of the benefit provided to retirees is developed by taking the stated premiums, removing any known margin to get to underlying expected cost of benefits provided (including administrative costs), adjusting for any plan changes, and then finally adjusting for the age and gender of the particular retiree. The age and gender is compared to a distribution for the age and gender of the overall population reflected in developing the stated premium. The distribution can reflect the actual age and gender of the covered population, or can be an estimate if the actual data is not available.

Medicare Advantage Adjustment Factors . . . The age-adjusted premiums for HIP HMO Medicare-eligible retirees were multiplied by the following factors to reflect actual Calendar Year 2016 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 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, 2015 and the June 30, 2014 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. Since the reported calendar year 2016 and 2015 HIP Medicare Advantage premium is within 1/2% of the Fiscal Year 2016 and 2015 GHI/EBCBS Medicare rates, respectively, the assumption that HIP would not be allowed to exceed the GHI/EBCBS rate has resulted in a factor of 1.0 for all future years.

Fiscal Year	Factor*	
	6/30/15 Valuation	6/30/14 Valuation
2015	1.00	1.00
2016	1.00	1.00
Thereafter	1.00	1.00

\* Includes anticipated impact of National Health Care Reform

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 for the following portion of retirees:

Proportion based on portion of recent disability retirees who have been retired at least 2.5 years who are reported with Medicare.

	Valuation as of June 30	
	2015	2014
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:

**PLAN PARTICIPATION ASSUMPTIONS**

Benefits	June 30, 2015 and June 30, 2014 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					
-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 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. Beginning with the June 30, 2012 OPEB actuarial valuation, the valuation includes an estimate of the value of benefits provided to existing survivors of retired uniformed members of the Departments of Correction and Sanitation 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 are shown in the following table. Actual spouse data for current retirees. Child dependents of current retirees are assumed to receive coverage until age 26.

Beginning with the June 30, 2012 valuation, based on experience under the Plan, for NYCERS, TRS and BERS employees, male retirees were assumed to be four (4) years older than their wives, and female retirees were assumed to be two (2) years younger than their husbands; for POLICE and FIRE employees, husbands are assumed to be two (2) years older than their wives.

Children are assumed to be covered for eight (8) years after retirement. For employees eligible to retire based only on service, children are assumed to be covered for an additional five (5) years.

Group	Dependent Coverage Assumptions				
	June 30, 2015 and June 30, 2014 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>

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

Demographic Assumptions . . . . . The same assumptions that were used to value the pension benefits of the NYCERS for determining employer contributions for fiscal years beginning 2016.

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, 2015 OPEB actuarial valuation of a lump-sum COBRA cost of \$925 for terminations during Fiscal Year 2016 (\$875 lump-sum cost during Fiscal Year 2015 was assumed in the June 30, 2014 OPEB actuarial valuation). The \$925 (\$875) lump-sum amount is increased by the Pre-Medicare HCCTR for future years but is not adjusted for age-related morbidity.

Cadillac Tax . . . . . Effective June 30, 2012, the OPEB actuarial valuation includes an explicit calculation of the high-cost plan excise tax (Cadillac Tax) that will be imposed beginning in 2020 under NHCR.

The tax is 40% of the excess of (a) over (b) where (a) is the cost of medical coverage, and (b) is the statutory limits (\$10,200 for single coverage and \$27,500 for family coverage), adjusted for the following:

- The limit will first be increased by the excess of accumulated trend for the period from 2010 through 2018 over 55% (reflecting the adjustment for excess trend on the standard Federal Blue Cross/Blue Shield option). The calculation reflects actual trend on the standard Federal Blue Cross/Blue Shield option for 2010 through 2015. Trend was estimated using the Pre-Medicare trend for the period from 2015 through 2018 and actual Federal Blue Cross/Blue Shield trend for the period 2010-2015.
- For Pre-Medicare retirees above the age of 55, the limit will be further increased by \$1,650 for single coverage; \$3,450 for family coverage.
- For 2019, the 2018 limit was increased by CPI + 1% (e.g. 3.5%). For each year after 2019, the limit is further increased by CPI (2.5%). Indexing of limits starts in 2018; tax first applies in 2020 (legislative change reflected in June 30, 2015 valuation).

The impact of the Cadillac Tax for the NYCHBP benefits is calculated based on the following assumptions about the cost of medical coverage:

- Benefit costs were based on Pre-Medicare and Medicare plan premiums as stated, without adjustment for age.
- For Medicare participants, the cost of reimbursing the Medicare Part B Premium was reflected based on average cost assumed in the valuation, including IRMAA.
- The cost for each benefit option (GHI, HIP, or other HMO, combined with Medicare Part B Premium reimbursement, if applicable) was separately compared to the applicable limit.
- The additional Cadillac Tax due to the riders or optional benefit arrangements is assumed to be reflected in the contribution required for the rider or optional benefit.
- The additional Cadillac Tax due to amounts provided by Welfare Fund benefits is assumed to be absorbed by the Welfare Fund or by lower net Welfare Fund contribution amounts.
- The additional amount for Pre-Medicare retirees above age 55 is available to Medicare retirees or retirees who are younger than age 55 for plans sponsored by an employer where the majority of employees are engaged in high-risk professions including law enforcement officers and fire fighters. It has been assumed that the majority of the employees of the City are not engaged in such professions and have not extended the adjustment to these additional ages.

In cases where the City provides only a portion of the OPEB benefits which give rise to the Cadillac Tax, the calculated Cadillac Tax is allocated to the appropriate paying entity in proportion to the OPEB liabilities for relevant OPEB benefits.

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 that 60% of the Active/Inactive members will terminate membership prior to vesting and not receive OPEB. Beginning with the June 30, 2012 OPEB actuarial valuation, the Entry Age Actuarial Accrued Liability is assumed to include the 40% of the measured present value of projected benefits.
Stabilization Fund . . . . .	A 0.4% load is applied on all City GASB 45 obligations (0.6% last year) The same loads apply to the GASB 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 GASB 45 obligations for ECF are shown in Appendix E of the Eleventh Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report) dated September 23, 2016. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary ( <a href="http://www.nyc.gov/html/actuary">http://www.nyc.gov/html/actuary</a> ).
CUNY TIAA . . . . .	The actuarial assumptions used for determining obligations for CUNY TIAA are shown in Appendix F of the Eleventh Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report) dated September 23, 2016. The Report is available at the Office of the Comptroller, Bureau of Accountancy-Room 200 South, 1 Centre Street, New York, New York 10007 and on the website of the New York City Office of the Actuary ( <a href="http://www.nyc.gov/html/actuary">http://www.nyc.gov/html/actuary</a> ).

**5. Pensions**

*Plan Descriptions*

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

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

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

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



- Housing Police Officers' Variable Supplements Fund (HPOVSF), which provides supplemental benefits to NYCERS QPP members who retire from service on or after July 1, 1987 with 20 or more years of service as Housing Police Officers.
- Housing Police Superior Officers' Variable Supplements Fund (HPSOVSF), which provides supplemental benefits to NYCERS QPP members who retire from service on or after July 1, 1987 as Housing Police Superior Officers with 20 or more years of service.
- Correction Officers' Variable Supplements Fund (COVSF), which provides supplemental benefits to NYCERS QPP members who retire for service on or after July 1, 1999 (with 20 or 25 years of service, depending upon the plan) as members of the Uniformed Correction Force.

TPOVSF, TPSOVSF, HPOVSF, and HPSOVSF are closed to new entrants.

2. Teachers' Retirement System of The City of New York (TRS) administers the TRS QPP and the TRS TDA Program. The TRS QPP is a cost-sharing, multiple-employer pension plan for pedagogical employees in the public schools of the City and certain Charter Schools and certain other specified school and CUNY employees. The TRS TDA Program was established and is administered pursuant to Internal Revenue Code Section 403(b) and Chapter 4 of Title 13 of ACNY. The TRS TDA Program provides a means of deferring income tax payments on members' voluntary pre-tax contributions and earnings thereon until the periods after retirement or upon withdrawal of contributions. Members of the TRS QPP have the option to participate in the TRS TDA Program.
3. New York City Board of Education Retirement System (BERS) administers the BERS QPP and the BERS TDA Program. The BERS QPP is a cost-sharing, multiple-employer pension plan for non-pedagogical employees of the Department of Education and certain Charter Schools and certain employees of the School Construction Authority. The BERS TDA Program was established and is administered pursuant to Internal Revenue Code Section 403(b), the New York State Education Law and the BERS Rules and Regulations. The BERS TDA Program provides a means of deferring income tax payments on members' voluntary pre-tax contributions and earnings thereon until the periods after retirement or upon withdrawal of contributions. Members of the BERS QPP have the option to participate in the BERS TDA Program.
4. New York City Police Pension Fund (POLICE) administers the POLICE QPP, along with the Police Officers' Variable Supplements Fund (POVSF) and Police Superior Officers' Variable Supplements Fund (PSOVSF). The POLICE QPP is a single-employer pension plan for all full-time uniformed employees of the New York City Police Department.

POVSF and PSOVSF operate pursuant to the provisions of Title 13, Chapter 2 of the ACNY. POVSF provides supplemental benefits to POLICE QPP members who retire for service on or after October 1, 1968 with 20 or more years of service as police officers. PSOVSF provides supplemental benefits to POLICE QPP members who retire for service on or after October 1, 1968 as police superior officers with 20 or more years of service.

5. New York Fire Department Pension Fund (FIRE) administers the FIRE QPP, along with the Firefighters' Variable Supplements Fund (FFVSF) and the Fire Officers' Variable Supplements Fund (FOVSF). The FIRE QPP is a single-employer pension plan for full-time uniformed employees of the New York City Fire Department.

FFVSF and FOVSF operate pursuant to the provisions of Title 13, Chapter 3 of the ACNY. FFVSF provides supplemental benefits to FIRE QPP members who retire for service on or after October 1, 1968 with 20 or more years of service as firefighters or wipers. FOVSF provides supplemental benefits to FIRE QPP members who retire for service on or after October 1, 1968 as fire officers, and all pilots and marine uniformed engineers, with 20 or more years of service.

Except for NYCERS and BERS, permanent, full-time employees are generally required to become members of a NYCERS QPP upon employment. Permanent full-time employees who are eligible to participate in the NYCERS QPP and BERS QPP are generally required to become members within six months of their permanent employment status but may elect to become members earlier. Other employees who are eligible to participate in the NYCERS QPP and BERS QPP may become members at their option.

As of June 30, 2014 and June 30, 2013, the dates of the most recent actuarial valuations, system-wide membership data for the QPPs are as follows:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>Total</u>
<b>QPP Membership at June 30, 2014</b>						
Retirees and Beneficiaries Receiving Benefits . . . . .	142,095	80,419	15,995	48,212	16,763	303,484
Terminated Vested Members Not Yet						
Receiving Benefits . . . . .	9,674	12,349	195	572	40	22,830
Other Inactives . . . . .	16,527	8,702	4,005	1,369	16	30,619
Active Members . . . . .	<u>184,762</u>	<u>111,726</u>	<u>25,182</u>	<u>34,402</u>	<u>10,319</u>	<u>366,391</u>
Total QPP Membership . . . . .	<u>353,058</u>	<u>213,196</u>	<u>45,377</u>	<u>84,555</u>	<u>27,138</u>	<u>723,324</u>
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>Total</u>
<b>QPP Membership at June 30, 2013</b>						
Retirees and Beneficiaries Receiving Benefits . . . . .	139,399	78,177	15,455	46,950	16,807	296,788
Terminated Vested Members Not Yet						
Receiving Benefits . . . . .	10,086	10,867	182	715	33	21,883
Other Inactives . . . . .	16,482	6,683	4,127	1,287	17	28,596
Active Members . . . . .	<u>185,971</u>	<u>112,481</u>	<u>25,848</u>	<u>34,775</u>	<u>10,182</u>	<u>369,257</u>
Total QPP Membership . . . . .	<u>351,938</u>	<u>208,208</u>	<u>45,612</u>	<u>83,727</u>	<u>27,039</u>	<u>716,524</u>

As of June 30, 2015 and 2014, the dates of the most recent actuarial valuations, membership data for the NYCERS VSFs are as follows:

	<u>TPOVSF</u>	<u>TPSOVSF</u>	<u>HPOVSF</u>	<u>HPSOVSF</u>	<u>COVSF</u>	<u>Total</u>
<b>Membership at June 30, 2015</b>						
Retirees Receiving or Eligible to Receive Benefits . . .	333	255	170	224	6,850	7,832
Active Members . . . . .	—	—	—	—	8,466	8,466
Total Membership . . . . .	<u>333</u>	<u>255</u>	<u>170</u>	<u>224</u>	<u>15,316</u>	<u>16,298</u>
	<u>TPOVSF</u>	<u>TPSOVSF</u>	<u>HPOVSF</u>	<u>HPSOVSF</u>	<u>COVSF</u>	<u>Total</u>
<b>Membership at June 30, 2014</b>						
Retirees Receiving or Eligible to Receive Benefits . . .	339	258	175	232	6,645	7,649
Active Members . . . . .	—	—	—	—	8,612	8,612
Total Membership . . . . .	<u>339</u>	<u>258</u>	<u>175</u>	<u>232</u>	<u>15,257</u>	<u>16,261</u>

As of June 30, 2015 and 2014, the dates of the most recent actuarial valuations, membership data for the POLICE and FIRE VSFs are as follows:

	<u>PSOVSF</u>	<u>POVSF</u>	<u>Total POLICE</u>	<u>FOVSF</u>	<u>FFVSF</u>	<u>Total FIRE</u>
<b>Membership at June 30, 2015</b>						
Retirees Receiving Benefits . . . . .	18,029	12,367	30,396	1,593	3,621	5,214
Active Members . . . . .	<u>12,273</u>	<u>22,162</u>	<u>34,435</u>	<u>2,699</u>	<u>8,081</u>	<u>10,780</u>
Total Membership . . . . .	<u>30,302</u>	<u>34,529</u>	<u>64,831</u>	<u>4,292</u>	<u>11,702</u>	<u>15,994</u>
	<u>PSOVSF</u>	<u>POVSF</u>	<u>Total POLICE</u>	<u>FOVSF</u>	<u>FFVSF</u>	<u>Total FIRE</u>
<b>Membership at June 30, 2014</b>						
Retirees Receiving Benefits . . . . .	17,608	12,251	29,859	1,629	3,691	5,320
Active Members . . . . .	<u>12,198</u>	<u>22,204</u>	<u>34,402</u>	<u>2,696</u>	<u>7,623</u>	<u>10,319</u>
Total Membership . . . . .	<u>29,806</u>	<u>34,455</u>	<u>64,261</u>	<u>4,325</u>	<u>11,314</u>	<u>15,639</u>

---

*Summary of Plan Benefits**QPPs*

The NYCERS QPPs provide pension benefits to retired employees generally based on salary, length of service, and pension tier. For certain members of the NYCERS QPPs, voluntary member contributions also impact pension benefits provided. The NYCERS also provide automatic Cost-of-Living Adjustments (COLA) and other supplemental pension benefits to certain retirees and beneficiaries. In the event of disability during employment, participants may receive retirement allowances based on satisfaction of certain service requirements and other provisions. The NYCERS QPPs also provide death benefits. Subject to certain conditions, members become fully vested as to benefits upon the completion of 5 or 10 years of service depending on tier. Upon termination of employment before retirement, certain members are entitled to refunds of their own contributions, including accumulated interest, less any outstanding loan balances.

The State Constitution provides that pension rights of public employees are contractual and shall not be diminished or impaired. In 1973, 1976, 1983 and 2012, significant amendments made to the State Retirement and Social Security Law (RSSL) modified certain benefits for employees joining the QPPs on or after the effective date of such amendments, creating membership tiers. Currently, there are several tiers referred to as Tier I, Tier II, Tier III, Tier IV and Tier VI. Members are assigned a tier based on membership date. The specific membership dates for each tier may vary depending on the respective QPP. The Tier II Plan ended as of June 30, 2009. This affects new hires into the uniformed forces of the New York City Police Department and the New York City Fire Department (new members of the POLICE QPP and FIRE QPP) and Detective Investigators who become new members of the NYCERS QPP from July 1, 2009 to March 31, 2012. Chapter 18 of the Laws of 2012 (Chapter 18/12) amended the retirement benefits of public employees who establish membership in one of the NYCERS on or after April 1, 2012. Chapter 18/12 is commonly referred to as Tier VI.

*VSFs*

The VSFs provide supplemental benefits for their respective eligible members at a maximum annual amount of \$12,000. For COVSF prior to Calendar Year 2019, total supplemental benefits paid, although determined in the same manner as for other VSFs, are only paid if the assets of COVSF are sufficient to pay the full amount due to all eligible retirees. Scheduled benefits to COVSF participants were paid for Calendar Years 2000 to 2005 and for Calendar Years 2014 and 2015. Due to insufficient assets, no benefits were paid to COVSF participants from Calendar Year 2006 to Calendar Year 2013. For Calendar Years 2019 and later, COVSF provides for supplemental benefits to be paid regardless of the sufficiency of assets in the COVSF.

In accordance with ACNY, VSFs are not pension funds or retirement systems. Instead, they provide scheduled supplemental payments, in accordance with applicable statutory provisions. While a portion of these payments are guaranteed by the City, the Legislature has reserved to itself and the State, the right and power to amend, modify, or repeal VSFs and the payments they provide. However, any assets transferred to the VSFs are held in trust solely for the benefit of its members.

*TDA Programs*

Benefits provided under the TRS and BERS TDA Programs are derived from members' accumulated contributions. No benefits are provided by employer contributions. A participant may withdraw all or part of the balance of his or her account at the time of retirement or termination of employment. Beginning January 1, 1989, the tax laws restricted withdrawals of tax-deferred annuity contributions and accumulated earnings thereon for reasons other than retirement or termination. Contributions made after December 31, 1988, and investment earnings credited after December 31, 1988, may only be withdrawn upon attainment of age 59-1/2 or for reasons of hardship (as defined by Internal Revenue Service regulations). Hardship withdrawals are limited to contributions only.

An active member may withdraw all or part of the contributions made before January 1, 1989, and the earnings credited to the account before January 1, 1989. The member making the withdrawals may not contribute to the TDA Program for the remainder of the current year.

If a member dies while an active employee, the full value of his or her account at the date of death is paid to the member's beneficiary or estate.

When a member resigns before attaining vested rights under the respective QPP, he or she may withdraw the value of his or her TDA Program account or leave the account in the TDA Program for a period of up to five years after the date of resignation. If a member resigns after attaining vested rights under the respective QPP, he or she may leave his or her account in the TDA Program, accruing earnings until reaching an age requiring minimum distribution as required by IRS regulations. Once a withdrawal is made from the

respective QPP, an automatic termination and refund of the value of the account in the TDA Program will be made to the member. In lieu of making withdrawals from his or her TDA Program account upon retirement, a member may choose to take the balance in the form of an annuity that is calculated based on the statutory rate of interest (discussed below) and statutory mortality assumptions.

The TDA Programs have several investment options broadly categorized as fixed return funds and variable return funds. Under the fixed return funds, deposits from members' TDA Program accounts are used by the respective QPP to purchase investments, and such TDA Program accounts are credited with a statutory rate of interest, currently 7% for UFT members and 8.25% for all other members. The QPP is initially responsible for funding any deficiency between the statutory rates and actual rate of return of the QPP. If earnings on the respective QPP are less than the amount credited to the TDA Program members' accounts, then additional payments by the City to the respective QPP may be required. If the earnings are higher, then lower payments by the City to the QPP may be required.

All investment securities held in the fixed return funds are owned and reported by the QPP. A receivable due from the QPP equal to the aggregate original principal amounts contributed by TDA Program members to the fixed return funds, plus accrued interest at the statutory rate, less member withdrawals, is owned by the TDA Program. The balance of TDA Program fixed return funds held by the TRS QPP as of June 30, 2016 and 2015 were \$20.3 billion and \$18.7 billion, respectively, and interest paid on TDA Program fixed return funds by the TRS QPP for the years then ended were \$1.4 billion and \$1.2 billion, respectively. The balance of TDA Program fixed return funds held by the BERS QPP as of June 30, 2016 and 2015 are \$1,283 million and \$1,145 million, respectively, and interest paid on TDA Program fixed return funds by the BERS QPP for the years then ended were \$94.8 million and \$85.1 million, respectively, based on restated assets. Under the variable return funds, members' TDA Program accounts are adjusted for actual returns on the underlying investments of the specific fund selected. Members may switch all or a part of their TDA contributions between the fixed and variable return funds on a quarterly basis.

*Contributions and Funding Policy*

*QPPs*

The City's funding policy is to contribute statutorily-required contributions (Statutory Contributions). Statutory Contributions for the NYCERS, determined by the Actuary in accordance with State statutes and City laws, are generally funded by the employers within the appropriate Fiscal Year. The Statutory Contributions are determined under the One-Year Lag Methodology (OYLM). Under OYLM, the actuarial valuation date is used for calculating the Employer Contributions for the second following Fiscal Year. For example, the June 30, 2014 actuarial valuation was used for determining the Fiscal Year 2016 Statutory Contributions. Statutory Contributions are determined annually to be an amount that, together with member contributions and investment income, provides for QPP assets to be sufficient to pay benefits when due. The aggregate Statutory Contributions due to each QPP from all participating employers for Fiscal Years 2016 and 2015 and the amount of the City's Statutory and Actual contribution to each QPP for such fiscal years are as follows (in millions):

<u>QPP</u>	<u>Fiscal</u> <u>Year 2016</u> <u>Aggregate</u> <u>Statutory</u> <u>Contribution</u>	<u>Fiscal</u> <u>Year 2016</u> <u>City</u> <u>Statutory/Actual</u> <u>Contribution</u>	<u>Fiscal</u> <u>Year 2015</u> <u>Aggregate</u> <u>Statutory</u> <u>Contribution</u>	<u>Fiscal</u> <u>Year 2015</u> <u>City</u> <u>Statutory/Actual</u> <u>Contribution</u>
	(in millions)			
NYCERS .....	\$3,365	\$1,843	\$3,160	\$1,758
TRS .....	3,703	3,594	3,270	3,181
BERS .....	266	265	258	258
POLICE .....	2,394	2,394	2,310	2,310
FIRE .....	1,054	1,054	989	989

Member contributions are established by law and vary by QPP. In general, Tier I and Tier II member contribution rates are dependent upon the employee's age at membership and retirement plan election. In general, Tier III and Tier IV members make basic contributions of 3.0% of salary regardless of age at membership. Effective October 1, 2000, in accordance with Chapter 126 of the Laws of 2000, these members, except for certain Transit Authority employees, are not required to make basic contributions after the 10th anniversary of their membership date or completion of ten years of credited service, whichever is earlier. Effective December 2000, certain Transit Authority Tier III and Tier IV members make basic member contributions of 2.0% of salary in accordance with Chapter 10 of the Laws of 2000. Certain members of the NYCERS QPP, TRS QPP and BERS QPP also make additional member contributions. Tier VI members contribute between 3.0% and 6.0% of salary, depending on salary level.

*VSFs*

ACNY provides that the POLICE QPP and FIRE QPP transfer to their respective VSFs amounts equal to certain excess earnings on QPP equity investments, generally limited to the unfunded accumulated benefit obligation for each VSF. ACNY also provides that the NYCERS QPP transfer to COVSF a fraction of certain excess earnings on NYCERS QPP equity investments, such fraction reflecting the ratio of Uniformed Correction member salaries to the salaries of all active members of the NYCERS QPP. In each case, the earnings to be transferred (or the appropriate fraction thereof in the case of COVSF) are the amount by which earnings on equity investments exceed what the earnings would have been had such funds been invested at a yield comparable to that available from fixed income securities, less any cumulative past deficiencies (Excess Earnings).

In addition to the transfer of Excess Earnings, under Chapter 3 of the Laws of 2013, should the assets of the POVSF or the PSOVSF be insufficient to pay annual benefits, the POLICE QPP is required to transfer amounts sufficient to make such benefit payments. Additionally, under Chapter 583 of the Laws of 1989, should the assets of the FFVSF or the FOVSF be insufficient to pay annual benefits, the City is required to transfer amounts sufficient to make such benefit payments. Further, under Chapter 255 of the Laws of 2000, the NYCERS QPP is required to make transfers to TPOVSF, TPSOVSF, HPOVSF and HPSOVSF sufficient to meet their annual benefit payments.

For Fiscal Year 2016, there were no Excess Earnings on equity investments, and therefore, no transfers of assets from the QPPs to their respective VSFs were required.

For Fiscal Year 2015, Excess Earnings on equity investments, inclusive of prior year's cumulative deficiencies, exceeded zero, and therefore, transfers of assets from the QPPs to their respective VSFs were required. As of the date of this report, the amount of such transfer due for Fiscal Year 2015 from the NYCERS QPP to COVSF is estimated to be \$30 million. The amounts of such transfers due for Fiscal Year 2015 from the POLICE QPP to POVSF and PSOVSF are estimated to be \$330 million and \$260 million, respectively. The amounts of such transfers due for Fiscal Year 2015 from the FIRE QPP to FFVSF and FOVSF are estimated to be \$30 million and \$10 million, respectively. Additionally, in Fiscal Year 2015, the NYCERS QPP made required transfers of \$4.1 million, \$3.1 million, \$2.1 million, and \$2.7 million to TPOVSF, TPSOVSF, HPOVSF, and HPSOVSF, respectively, to fund annual benefits.

*TDA Programs*

Contributions to the TDA Programs are made by the members only and are voluntary. Active members of the respective QPP are required to submit a salary reduction agreement and an enrollment request to make contributions. A participant may elect to exclude an amount (within the maximum allowed by the Internal Revenue Service) of his or her compensation from current taxable income by contributing it to the TDA Programs. This maximum is determined annually by the IRS for each calendar year. Additionally, members can elect either a fixed or variable investment program for investment of their contributions.

No employer contributions are made to the TDA Programs. However, the TDA Programs offer a fixed return investment option as discussed above which could increase or decrease the City's contribution to the respective QPPs.

*Net Pension Liability and Pension Related Restatements*

The City's net pension liabilities for each of the QPPs reported at June 30, 2016 and 2015 were measured as of those fiscal year end dates. The total pension liabilities used to calculate those net pension liabilities were determined by actuarial valuations as of June 30, 2014 and June 30, 2013, respectively, based on the OLYM described above, and rolled forward to the respective fiscal year-end measurement dates. Information about the fiduciary net position of each QPP and additions to and deductions from each QPP's fiduciary net position has been determined on the same basis as they are reported by the respective QPP. For this purpose, benefits and refunds are recognized when due and payable in accordance with the terms of the respective qualified pension plan and investments are reported at fair value.

Previously published Fiscal Year 2015 financial statements have been restated, primarily because it was determined that certain previously reported pension liabilities and related disclosures, pertaining to the City's obligations for Special Accidental Death Benefits ("SADB") of uniformed members of the Police and Fire Departments, erroneously excluded SADB obligations based on New York State ("State") General Municipal Law Section 208-f (e); that Law requires the State to reimburse the City for SADB benefits. However, beginning with Fiscal 2009 and for every year since, the State has adopted budgets that override this law, and paid the City less than the cost of SADB. Moreover, in accordance with new GASB standards adopted by the City in 2014, the



liability should have been reported regardless of the State's reimbursement rate. Additionally, a restatement by BERS to that system's allocation of assets between its QPP and its TDA also contributed, to a significantly smaller extent, to the restatement.

A summary of the net effects of such restatements on the Fiscal Year 2015 financial statements, and related disclosures follows:

	As originally presented	Total Pension Liability (millions)	
		Changes	As restated
Balance at June 30, 2014	\$169,621	\$ —	\$169,621
Post-Publication Adjustment	—	(1,096)	1,096
Revised Balance at June 30, 2014	169,621	(1,096)	170,717
Net Change in activity for year	6,400	(101)	6,501
Change in Proportionate Share	—	(70)	70
Balances at June 30, 2015	<u>\$176,021</u>	<u>\$(1,267)</u>	<u>\$177,288</u>

	As originally presented	Net Pension Liability (millions)	
		Changes	As restated
Balance at June 30, 2014	\$ 46,598	\$ —	\$ 46,598
Post-Publication Adjustment	—	(1,025)	1,025
Revised Balance at June 30, 2014	46,598	(1,025)	47,623
Net Change in activity for year	5,401	(77)	5,478
Change in Proportionate Share	—	(17)	17
Other	—	(6)	6
Balances at June 30, 2015	<u>\$ 51,999</u>	<u>\$(1,125)</u>	<u>\$ 53,124</u>

*Actuarial Assumptions*

The total pension liabilities in the June 30, 2014 and June 30, 2013 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurement:

	June 30, 2014	June 30, 2013
<i>Investment Rate of Return</i>	<i>7.0% per annum, net of investment expenses (Actual Return for Variable Funds).</i>	<i>7.0% per annum, net of investment expenses (Actual Return for Variable Funds).</i>
<i>Post-Retirement Mortality</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2016.</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2012.</i>
<i>Active Service: Withdrawal, Death, Disability, Retirement</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2012.</i>	<i>Tables adopted by the respective Boards of Trustees during Fiscal Year 2012.</i>
<i>Salary Increases<sup>1</sup></i>	<i>In general, Merit and Promotion increases, plus assumed General Wage Increases of 3.0% per year.</i>	<i>In general, Merit and Promotion increases, plus assumed General Wage Increases of 3.0% per year.</i>
<i>Cost-of-Living Adjustments<sup>1</sup></i>	<i>1.5% per annum for Tiers I, II, IV, and certain Tier III and Tier VI retirees. 2.5% per annum for certain Tier III and Tier VI retirees.</i>	<i>1.5% per annum for Tiers I, II, IV and certain Tier III and Tier VI retirees. 2.5% per annum for certain Tier III and Tier VI retirees.</i>

<sup>(1)</sup> 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 QPPs are conducted by an independent actuarial firm every two years.



In accordance with the ACNY and with appropriate practice, the Boards of Trustees of the five actuarially-funded QPPs are to periodically review and adopt certain actuarial assumptions as proposed by the Actuary for use in the determination of Employer Contributions, which are also generally used to determine the total pension liability, as applicable. Based, in part, upon a review of the experience studies completed in November 2006 by the Segal Company (Segal) and in December 2011 by The Hay Group (Hay), the Actuary issued reports for the QPPs proposing changes in actuarial assumptions and methods for Fiscal Years beginning on and after July 1, 2011 (February 2012 Reports). Where required, the Boards of Trustees of the NYCERS adopted those changes to actuarial assumptions that require Board approval. The State Legislature enacted Chapter 3/13 to provide for those changes to the actuarial assumptions and methods that require legislation, including the Actuarial Interest Rate (AIR) assumption of 7.0% per annum, net of investment expenses.

In October 2015 the independent actuarial auditor, Gabriel, Roeder, Smith & Company (GRS), issued a report on their NYC Charter-mandated actuarial experience studies for the four-year and ten-year periods ended June 30, 2013 (the GRS Report).

Based, in part, on the GRS Report, on published studies of mortality improvement, and on input from the City's outside consultants and auditors, the Actuary proposed, and the Boards of Trustees of the NYCERS adopted, new post-retirement mortality tables for use in determining employer contributions beginning in Fiscal Year 2016. The new tables of post-retirement mortality are based primarily on the experience of the NYCERS (the Base Tables) and the application of Mortality Improvement Scale MP-2015, published by the Society of Actuaries in October 2015 (the Valuation Tables). Scale MP-2015 replaced Mortality Improvement Scale AA.

In addition, beginning in Fiscal Year 2016, the Actuary revised the Actuarial Asset Valuation Method to constrain the Actuarial Asset Value to be within a 20% corridor of the Market Value of Assets.

Management of each of the pension funds has determined its long-term expected rate of return to be 7.0% per annum. This is based upon weighted expected real rates of return (RROR) ranging from 5.34% to 5.58% and a long-term Consumer Price Inflation assumption of 2.5% offset by investment related expenses. The target asset allocation of each of the funds and the expected RROR for each of the asset classes are summarized in the following tables:

**NYCERS**

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities . . . . .	32.60%	6.60%
International Public Market Equities . . . . .	10.00%	7.00%
Emerging Public Market Equities . . . . .	6.90%	7.90%
Private Market Equities . . . . .	7.00%	9.90%
Fixed Income . . . . .	33.50%	2.70%
Alternatives (Real Assets, Hedge Funds) . . . . .	10.00%	4.00%
Total . . . . .	100.00%	

**TRS**

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities . . . . .	34.00%	6.60%
International Public Market Equities . . . . .	9.00%	7.00%
Emerging Public Market Equities . . . . .	8.00%	7.90%
Private Market Equities . . . . .	6.00%	9.90%
Fixed Income . . . . .	37.00%	2.70%
Alternatives (Real Assets, Hedge Funds) . . . . .	6.00%	4.00%
Total . . . . .	100.00%	

**BERS**

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities . . . . .	35.00%	6.60%
International Public Market Equities . . . . .	17.00%	7.00%
Emerging Public Market Equities . . . . .	5.00%	7.90%
Private Market Equities . . . . .	6.00%	9.90%
Fixed Income . . . . .	30.00%	2.70%
Alternatives (Real Assets, Hedge Funds) . . . . .	7.00%	4.00%
Total . . . . .	100.00%	

**POLICE**

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities . . . . .	34.00%	6.60%
International Public Market Equities . . . . .	10.00%	7.00%
Emerging Public Market Equities . . . . .	6.00%	7.90%
Private Market Equities . . . . .	7.00%	9.90%
Fixed Income . . . . .	32.00%	2.70%
Alternatives (Real Assets, Hedge Funds) . . . . .	11.00%	4.00%
Total . . . . .	100.00%	

<u>Asset Class</u>	<b>FIRE</b>	
	<u>Target Asset Allocation</u>	<u>Long-Term Expected RROR</u>
U.S. Public Market Equities .....	32.00%	6.60%
International Public Market Equities .....	10.00%	7.00%
Emerging Public Market Equities .....	6.50%	7.90%
Private Market Equities .....	7.00%	9.90%
Fixed Income .....	34.50%	2.70%
Alternatives (Real Assets, Hedge Funds) .....	<u>10.00%</u>	4.00%
Total .....	100.00%	

*Discount Rate*

The discount rate used to measure the total pension liability of each QPP as of June 30, 2016 and 2015 was 7.0%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the rates applicable to the current tier for each member and that employer contributions will be made based on rates determined by the Actuary. Based on those assumptions, each QPP's fiduciary net position was projected to be available to make all projected future benefit payments of current active and non-active QPP members. Therefore, the long-term expected rate of return on QPP investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Changes in Net Pension Liability-POLICE and FIRE QPPs*

Changes in the City's net pension liability for POLICE and FIRE for the Fiscal Years ended June 30, 2016 and 2015 are as follows:

	POLICE			FIRE		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(in millions)					
<b>Balances at 6/30/2014</b> . . . . .	\$46,287	\$34,456	\$11,831	\$17,980	\$11,458	\$6,522
<b>Adjustment attributable to SADB</b> . . .	313	—	313	783	—	783
<b>Revised Balances at 6/30/2014</b> . . . . .	<u>46,600</u>	<u>34,456</u>	<u>12,144</u>	<u>18,763</u>	<u>11,458</u>	<u>7,305</u>
<b>Changes for the Fiscal Year 2015:</b> . . .						
Service cost . . . . .	1,326	—	1,326	419	—	419
Interest . . . . .	3,245	—	3,245	1,313	—	1,313
Differences between expected and actual experience. . . . .	(215)	—	(215)	171	—	171
Contributions—employer . . . . .	—	2,310	(2,310)	—	989	(989)
Contributions—employee . . . . .	—	241	(241)	—	109	(109)
Net investment income . . . . .	—	1,098	(1,098)	—	302	(302)
Benefit payments, including refunds of employee contributions . . . . .	(2,747)	(2,747)	—	(1,220)	(1,220)	—
Administrative expense . . . . .	—	(18)	18	—	—	—
Other changes . . . . .	—	5	(5)	—	41	(41)
<b>Net changes</b> . . . . .	<u>1,609</u>	<u>889</u>	<u>720</u>	<u>683</u>	<u>221</u>	<u>462</u>
<b>Balances at 6/30/2015</b> . . . . .	<u>48,209</u>	<u>35,345</u>	<u>12,864</u>	<u>19,446</u>	<u>11,679</u>	<u>7,767</u>
<b>Changes for the Fiscal Year 2016:</b>						
Service cost . . . . .	1,341	—	1,341	431	—	431
Interest . . . . .	3,441	—	3,441	1,396	—	1,396
Differences between expected and actual experience . . . . .	233	—	233	324	—	324
Change of Assumptions . . . . .	794	—	794	405	—	405
Contributions—employer . . . . .	—	2,394	(2,394)	—	1,054	(1,054)
Contributions—employee . . . . .	—	250	(250)	—	117	(117)
Net investment income . . . . .	—	404	(404)	—	203	(203)
Benefit payments, including refunds of employee contributions . . . . .	(2,878)	(2,878)	—	(1,359)	(1,359)	—
Administrative expense . . . . .	—	(18)	18	—	—	—
Other changes . . . . .	—	6	(6)	—	44	(44)
<b>Net changes</b> . . . . .	<u>2,931</u>	<u>158</u>	<u>2,773</u>	<u>1,197</u>	<u>59</u>	<u>1,138</u>
<b>Balances at 6/30/2016</b> . . . . .	<u>\$51,140</u>	<u>\$35,503</u>	<u>\$15,637</u>	<u>\$20,643</u>	<u>\$11,738</u>	<u>\$8,905</u>

The following table presents the City's net pension liability for POLICE and FIRE calculated using the discount rate of 7.0%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

	Fiscal Year 2016			Fiscal Year 2015 (Restated)		
	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
	(in millions)					
POLICE . . . . .	\$21,344	\$15,638	\$10,900	\$18,093	\$12,864	\$8,522
FIRE . . . . .	11,203	8,906	6,981	9,825	7,767	5,993

*City Proportion of Net Pension Liability—NYCERS, TRS and BERS (Excluding TDAs)*

The following table presents the City’s proportionate share of the net pension liability of the NYCERS, TRS and BERS QPPs at June 30, 2016 and 2015, and the proportion percentage of the aggregate net pension liability of each QPP allocated to the City:

	June 30, 2016			June 30, 2015 <sup>1</sup>		
	NYCERS	TRS	BERS	NYCERS	TRS	BERS
	(in millions, except for %)					
City’s proportion of the net pension liability .....	54.77%	97.07%	99.99%	55.64%	97.27%	99.98%
City’s proportionate share of the net pension liability .....	\$13,307	\$25,600	\$1,384	\$11,262	\$20,219	\$1,006

The City’s proportion of the respective QPP’s net pension liability was based on actual required contributions of each of the participating employers.

The following table presents the City’s proportionate share of net pension liability for the NYCERS, TRS, and BERS QPPs calculated using the discount rate of 7.0%, as well as what the City’s proportionate share of the respective net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

QPPs	Fiscal Year 2016			Fiscal Year 2015		
	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
	(in millions)					
NYCERS .....	\$18,246	\$13,307	\$ 9,171	\$15,575	\$11,262	\$ 7,255
TRS .....	32,714	25,600	19,651	26,453	20,219	15,065
BERS .....	1,948	1,384	911	1,596	1,006	666

*Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions*

Pension expense recognized by the City for the Fiscal Years ended June 30, 2016 and 2015 related to the NYCERS are as follows:

NYCERS	2016	2015 <sup>1</sup>
	(in millions)	
NYCERS .....	\$1,658	\$1,171
TRS (Excluding TDA) .....	3,763	2,103
BERS (Excluding TDA) .....	302	111 <sup>2</sup>
POLICE .....	2,213	1,241 <sup>3</sup>
FIRE .....	1,139	664 <sup>3</sup>
TOTAL .....	<u>\$9,075</u>	<u>\$5,290</u>

<sup>1</sup> Revised due to a refinement in the proportionate share calculations.

<sup>2</sup> Based on Restated assets as of June 30, 2015.

<sup>3</sup> Restated due to Special Accidental Death Benefits pursuant to Section 208-f of the General Municipal Law.

NOTES TO FINANCIAL STATEMENTS, Continued

Deferred outflows of resources and deferred inflows of resources by source reported by the City at June 30, 2016 and 2015 for each NYCERS are as follows:

	Fiscal Year 2016																	
	NYCERS			TRS			BERS			POLICE			FIRE			TOTAL		
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources		
Differences between expected and actual experience	\$ —	\$ 377,739	\$ 1,592,013	\$ —	\$ 19,753	\$ 52,105	\$ 138,171	\$ 39,566	\$ 235,136	\$ —	\$ 1,985,073	\$ 469,410						
Changes of assumptions	982,278	—	1,746,686	—	126,081	—	470,321	—	248,328	—	3,573,694	—						
Net difference between projected and actual earnings on pension plan investments	2,027,717	1,307,820	2,271,911	3,096,249	86,300	377,671	2,433,621	1,488,560	785,619	486,857	7,605,168	6,757,157						
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans)	(137,886)	(12,753)	(211,670)	(3,279)	(22)	2	—	—	—	—	(349,578)	(16,030)						
Total	\$2,872,109	\$1,672,806	\$5,398,940	\$3,092,970	\$232,112	\$429,778	\$3,042,113	\$1,528,126	\$1,269,083	\$486,857	\$12,814,357	\$7,210,537						

	Fiscal Year 2015																	
	NYCERS			TRS			BERS			POLICE			FIRE			TOTAL		
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources		
Differences between expected and actual experience	\$ —	\$ 112,928	\$ 1,088,801	\$ —	\$ 34,945	\$ —	\$ —	\$ 127,492	\$ 104,152	\$ —	\$ 1,227,898	\$ 240,420						
Changes of assumptions	—	—	—	—	—	—	—	—	—	—	—	—						
Net difference between projected and actual earnings on pension plan investments	1,168,314	2,103,705	1,078,088	4,955,787	43,210	617,015	1,045,207	2,358,962	397,376	772,965	3,732,195	10,808,434						
Changes in proportion and differences between City contributions and proportionate share of contributions (cost-sharing plans)	15,985	—	(185,269)	—	(113)	—	—	—	—	—	(169,397)	—						
Total	\$1,184,299	\$2,216,633	\$1,981,620	\$4,955,787	\$78,042	\$617,015	\$1,045,207	\$2,486,454	\$501,528	\$772,965	\$4,790,696	\$11,048,854						



Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2016 will be recognized in pension expense as follows:

	NYCERS	TRS	BERS	POLICE	FIRE	TOTAL
	(in thousands)					
<b>Year ending June 30:</b>						
2017	\$ 50,596	\$ 81,578	\$(166,140)	\$ 183,411	\$254,690	\$ 404,135
2018	275,043	592,669	(75,700)	244,417	184,398	1,220,827
2019	609,897	1,295,828	30,698	673,731	221,241	2,831,395
2020	263,767	335,895	13,476	412,428	121,897	1,147,463
Total	<u>\$ 1,199,303</u>	<u>\$ 2,305,970</u>	<u>\$(197,666)</u>	<u>\$1,513,987</u>	<u>\$782,226</u>	<u>\$ 5,603,820</u>



The Flatiron Building

**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II-B**

**Required Supplementary Information**

**Fiscal Year Ended June 30, 2016**

THE CITY OF NEW YORK  
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

**A. Schedule of Changes in the City's Net Pension Liability and Related Ratios for Single-Employer Pension Plans at June 30,**

	POLICE		FIRE	
	2016	2015 <sup>(1)</sup>	2016	2015 <sup>(1)</sup>
	(in thousands, except %)			
Total pension liability:				
Service cost . . . . .	\$ 1,340,615	\$ 1,325,808	\$ 431,268	\$ 419,575
Interest . . . . .	3,441,398	3,245,225	1,395,735	1,312,814
Changes of Assumptions . . . . .	794,680	—	405,498	—
Benefit payments and withdrawals . . . . .	(2,878,451)	(2,746,784)	(1,359,095)	(1,220,441)
Difference b/t Expected and Actual Experience . . . . .	233,462	(215,418)	323,609	171,347
Net change in total pension liability . . . . .	2,931,704	1,608,831	1,197,015	683,295
Total pension liability—beginning . . . . .	48,209,042	46,600,211	19,446,792	18,763,497
Total pension liability—ending <sup>(a)</sup> . . . . .	<u>51,140,746</u>	<u>48,209,042</u>	<u>20,643,807</u>	<u>19,446,792</u>
Plan fiduciary net position:				
Employer contributions . . . . .	2,393,940	2,309,619	1,054,478	988,784
Member contributions . . . . .	249,921	241,102	116,619	108,582
Net investment income . . . . .	403,534	1,098,220	203,104	302,567
Benefit payments and withdrawals . . . . .	(2,878,451)	(2,746,784)	(1,359,095)	(1,220,441)
Administrative expenses . . . . .	(18,478)	(17,903)	—	—
Other . . . . .	6,756	4,616	43,673	41,201
Net change in plan fiduciary net position . . . . .	157,222	888,870	58,779	220,693
Plan fiduciary net position—beginning . . . . .	35,345,052	34,456,182	11,679,331	11,458,638
Plan fiduciary net position—ending <sup>(b)</sup> . . . . .	<u>35,502,274</u>	<u>35,345,052</u>	<u>11,738,110</u>	<u>11,679,331</u>
Employer's net pension liability—ending <sup>(a)-(b)</sup> . . . . .	<u>\$15,638,472</u>	<u>\$12,863,990</u>	<u>\$ 8,905,697</u>	<u>\$ 7,767,461</u>
Plan fiduciary net position as a percentage of the total pension liability . . . . .	<u>69.4%</u>	<u>73.3%</u>	<u>56.9%</u>	<u>60.1%</u>
Covered-employee payroll . . . . .	\$ 3,540,326	\$ 3,512,778	\$ 1,129,470	\$ 1,111,744
Employer's net pension liability as a percentage of covered-employee payroll . . . . .	<u>441.7%</u>	<u>366.2%</u>	<u>788.5%</u>	<u>698.7%</u>

<sup>(1)</sup> Revised due to Special Accidental Death Benefits pursuant to Section 208-f of the General Municipal Law.

**B. Schedule of the City’s Proportionate Share of the Net Pension Liabilities of Cost-Sharing Multiple-Employer Pension Plans at June 30,**

	NYCERS		TRS		BERS	
	2016	2015 <sup>(1)</sup>	2016	2015	2016	2015 <sup>(1)</sup>
	(in millions, except %)					
City’s proportion of the net pension liability . . . . .	54.77%	55.64%	97.07%	97.27%	99.99%	99.98%
City’s proportionate share of the net pension liability . . . . .	\$13,307.9	\$11,262.0	\$25,599.9	\$20,219.1	\$1,384.1	\$1,006.1
City’s covered-employee payroll . . .	\$ 6,462.2	\$ 6,500.5	\$ 8,039.3	\$ 7,869.8	\$1,007.5	\$1,016.8
City’s proportionate share of the net pension liability as a percentage of its covered-employee payroll . . .	205.93%	173.25%	318.43%	256.92%	137.38%	98.95%
Plan fiduciary net position as a percentage of the total pension liability . . . . .	69.57%	73.13%	62.33%	68.04%	71.17%	75.33%

<sup>(1)</sup> Revised due to a refinement in the proportionate share calculations.

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

**C. Schedule of City Contributions for All Pension Plans for the Fiscal Years ended June 30,**

	2016	2015	2014	2013	2012* (in thousands except %)	2011* (in thousands except %)	2010*	2009*	2008*	2007*
<b>NYCERS</b>										
Contractually required contribution ...	\$1,843,323	\$1,758,378	\$1,729,616	\$1,692,278	\$3,017,004	\$2,387,216	\$2,197,717	\$2,150,438	\$1,874,242	\$1,471,030
Contributions in relation to the contractually required contribution .....	1,843,323	1,758,378	1,729,616	1,692,278	3,017,004	2,387,216	2,197,717	2,150,438	1,874,242	1,471,030
Contribution deficiency (excess) ...	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Covered-employee payroll .....	6,462,231	6,500,475	6,506,353	6,322,125	11,812,858	11,465,975	10,977,607	10,454,244	9,863,942	9,456,351
Contributions as a percentage of covered-employee payroll .....	28.524%	27.050%	26.583%	26.768%	25.540%	20.820%	20.020%	20.570%	19.001%	15.556%
<b>TRS</b>										
Contractually required contribution ...	\$3,594,301	\$3,180,865	\$2,917,129	\$2,777,966	\$2,673,078	\$2,468,973	\$2,484,074	\$2,223,644	\$1,916,520	\$1,600,904
Contributions in relation to the contractually required contribution .....	3,594,301	3,180,865	2,917,129	2,777,966	2,673,078	2,468,973	2,484,074	2,223,644	1,916,520	1,600,904
Contribution deficiency (excess) ...	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Covered-employee payroll .....	8,039,326	7,869,774	7,772,827	7,683,465	7,920,935	7,935,248	7,859,999	7,221,499	6,998,174	6,285,203
Contributions as a percentage of covered-employee payroll .....	44.709%	40.419%	37.530%	36.155%	33.747%	31.114%	31.604%	30.792%	27.386%	25.471%
<b>BERS</b>										
Contractually required contribution ...	\$ 265,497	\$ 258,055	\$ 214,574	\$ 196,231	\$ 213,651	\$ 180,191	\$ 147,349	\$ 134,225	\$ 143,100	\$ 129,820
Contributions in relation to the contractually required contribution .....	265,497	258,055	214,574	196,231	213,651	180,191	147,349	134,225	143,100	129,820
Contribution deficiency (excess) ...	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Covered-employee payroll .....	1,007,499	1,016,277	988,757	885,491	879,476	880,656	826,782	755,516	729,098	696,421
Contributions as a percentage of covered-employee payroll .....	26.352%	25.392%	21.701%	22.161%	24.293%	20.461%	17.822%	17.766%	19.627%	18.641%
<b>POLICE</b>										
Contractually required contribution ...	\$2,393,940	\$2,309,619	\$2,320,910	\$2,424,690	\$2,385,731	\$2,083,633	\$1,980,996	\$1,932,150	\$1,797,824	\$1,544,341
Contributions in relation to the contractually required contribution .....	2,393,940	2,309,619	2,320,910	2,424,690	2,385,731	2,083,633	1,980,996	1,932,150	1,797,824	1,544,341
Contribution deficiency (excess) ...	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Covered-employee payroll .....	3,540,326	3,512,778	3,420,312	3,459,889	3,448,784	3,252,729	3,097,484	2,946,698	2,797,429	2,788,324
Contributions as a percentage of covered-employee payroll .....	67.619%	65.749%	67.857%	70.080%	69.176%	64.058%	63.955%	65.570%	64.267%	55.386%
<b>FIRE</b>										
Contractually required contribution ...	\$1,054,478	\$ 988,784	\$ 969,956	\$ 962,173	\$ 976,895	\$ 890,706	\$ 874,331	\$ 843,751	\$ 780,202	\$ 683,193
Contributions in relation to the contractually required contribution .....	1,054,478	988,784	969,956	962,173	976,895	890,706	874,331	843,751	780,202	683,193
Contribution deficiency (excess) ...	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Covered-employee payroll .....	1,129,470	1,111,744	1,102,396	1,129,921	1,149,423	1,057,243	1,059,911	1,013,661	944,463	916,582
Contributions as a percentage of covered-employee payroll .....	93.360%	88.940%	87.986%	85.154%	84.990%	84.248%	82.491%	83.238%	82.608%	74.537%

\* For City Fiscal Years 2012, 2011, 2010, 2009, 2008 and 2007, reported contributions and covered payroll amounts are those of each retirement system as a whole (i.e., the sums for all participating employers.) City-only covered payroll is not readily available for years prior to 2013; and due to methodological changes during the periods 2005 through 2012, the City-only employer contributions are not comparable over the ten year period.



REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

Notes to Schedule C:

The above actuarially determined and contractually required contributions were developed using a One-Year Lag Methodology, under which the actuarial valuation determines the employer contribution for the second following fiscal year (e.g. Fiscal Year 2016 contributions were determined using an actuarial valuation as of June 30, 2014). The methods and assumptions used to determine the actuarially determined and contractually required contributions are as follows:

	2015	2014	2013	2012
Fiscal Year	June 30, 2014 (Lag)	June 30, 2012 (Lag)	June 30, 2011 (Lag)	June 30, 2010 (Lag)
	Entry Age <sup>5</sup>	Entry Age <sup>5</sup>	Entry Age <sup>5</sup>	Entry Age <sup>5</sup>
Valuation Dates	June 30, 2014 (Lag)	June 30, 2012 (Lag)	June 30, 2011 (Lag)	June 30, 2010 (Lag)
Actuarial cost method	Entry Age <sup>5</sup>	Entry Age <sup>5</sup>	Entry Age <sup>5</sup>	Entry Age <sup>5</sup>
Amortization method for Unfunded Actuarial Accrued Liabilities (UAAL):				
Pre-2010 UAALs	NA	NA	NA	NA
Initial 2010 UAAL	Increasing Dollar Payments.	Increasing Dollar Payments.	Increasing Dollar Payments.	Increasing Dollar Payments.
Post-2010 UAALs	Level Dollar Payments.	Level Dollar Payments.	Level Dollar Payments.	Level Dollar Payments
Remaining amortization period:				
Pre-2010 UAALs	NA	NA	NA	NA
Initial 2010 UAAL	18 Years (Closed).	20 Years (Closed).	21 years (Closed).	22 years (Closed).
2010 ERI	2 Years (Closed).	3 Years (Closed).	4 Years (Closed).	5 Years (Closed).
2011 (G)/L	12 Years (Closed).	13 Years (Closed).	14 Years (Closed).	15 Years (Closed).
2012 (G)/L	13 Years (Closed).	14 Years (Closed).	15 Years (Closed).	NA
2013 (G)/L	14 Years (Closed).	15 Years (Closed).	NA	NA
2013 Transit Refunds	4 Years (Closed).	5 Years (Closed).	NA	NA
2014 (G)/L	15 years (Closed).	NA	NA	NA
2014 Assumption Change	20 Years (Closed).	NA	NA	NA
2014 Method Change	20 Years (Closed).	NA	NA	NA
Actuarial Asset Valuation Method	Modified 6-year moving average of Market Value with "Market Value Restart" as of June 30, 2011 <sup>6</sup> .	Modified 6-year moving average of Market Value with "Market Value Restart" as of June 30, 2011 <sup>6</sup> .	Modified 6-year moving average of Market Value with "Market Value Restart" as of June 30, 2011 <sup>6</sup> .	Modified 6-year moving average of Market Value with "Market Value Restart" as of June 30, 2011 <sup>6</sup> .
Actuarial Asset Value	Actuarial Asset Value	NA	NA	NA
(AAV) is constrained to be no more than 20% from Market Value				
Actuarial assumptions:				
Assumed rate of return	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).	7.0% per annum, net of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).
Post-retirement mortality	Tables adopted by Boards of Trustees during Fiscal Year 2012.	Tables adopted by Boards of Trustees during Fiscal Year 2012.	Tables adopted by Boards of Trustees during Fiscal Year 2012.	Tables adopted by Boards of Trustees during Fiscal Year 2012.
Active service: withdrawal, death, disability, service retirement	Tables adopted by Boards of Trustees during Fiscal Year 2016.	Tables adopted by Boards of Trustees during Fiscal Year 2012.	Tables adopted by Boards of Trustees during Fiscal Year 2012.	Tables adopted by Boards of Trustees during Fiscal Year 2012.
Salary increases	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year. <sup>4</sup>	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year. <sup>4</sup>	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year. <sup>4</sup>	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year. <sup>4</sup>
Cost-of-Living Adjustments <sup>4</sup>	1.5% per annum for Auto Cola. 2.5% per annum for Escalation.	1.5% per annum for Auto Cola. 2.5% per annum for Escalation.	1.5% per annum for Auto Cola. 2.5% per annum for Escalation.	1.5% per annum for Auto Cola. 2.5% per annum for Escalation.

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

**Notes to Schedule C:**

<b>Fiscal Year</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Valuation Dates .....	June 30, 2009 (Lag)	June 30, 2008 (Lag)	June 30, 2007 (Lag)	June 30, 2006(Lag)	June 30, 2005 (Lag)
Actuarial cost method .....	Frozen Initial Liability <sup>1</sup>	Frozen Initial Liability <sup>1</sup>	Frozen Initial Liability <sup>1</sup>	Frozen Initial Liability <sup>1</sup>	Frozen Initial Liability <sup>1</sup>
Amortization method for Unfunded Actuarial Accrued Liabilities (UAAL):					
Pre-2010 UAALs .....	N/A	Increasing dollar for FIRE <sup>2</sup> All outstanding components of UAAL are being amortized over closed periods.	Increasing dollar for FIRE <sup>2</sup> All outstanding components of UAAL are being amortized over closed periods.	Increasing dollar for FIRE <sup>2</sup> Level dollar for UAAL attributable to NYCERS, TRS and BERS 2002 ERI (Part A only). <sup>3</sup> All outstanding components of UAAL are being amortized over closed periods.	Increasing dollar for FIRE <sup>2</sup> . Level dollar for UAAL attributable to NYCERS, TRS and BERS 2002 ERI (Part A only). <sup>3</sup> All outstanding components of UAAL are being amortized over closed periods.
Initial 2010 UAAL .....	NA	NA	NA	NA	NA
Post-2010 UAALs .....	NA	NA	NA	NA	NA
Remaining amortization period:					
Pre-2010 UAALs .....	N/A	1 year for FIRE <sup>2</sup> .	2 years for FIRE <sup>2</sup> ,	3 years for FIRE <sup>2</sup> , and 1 year for 2002 ERI (Part A Only).	4 years for FIRE <sup>2</sup> , and 2 years for 2002 ERI (Part A Only).
Initial 2010 UAAL .....	NA	NA	NA	NA	NA
2010 ERI .....	NA	NA	NA	NA	NA
2011 (G)/L .....	NA	NA	NA	NA	NA
2012 (G)/L .....	NA	NA	NA	NA	NA
2013 (G)/L .....	NA	NA	NA	NA	NA
Transit Refunds .....	NA	NA	NA	NA	NA
2014 (G)/L .....	NA	NA	NA	NA	NA
2014 Assumption Change .....	NA	NA	NA	NA	NA
2014 Method Change .....	NA	NA	NA	NA	NA
Actuarial Asset Valuation Method .....	Modified 6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999.	Modified 6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999.	Modified 6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999.	Modified 6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999.	Modified 6-year moving average of Market Value with "Market Value Restart" as of June 30, 1999.
Actuarial assumptions:					
Assumed rate of return	8.0% per annum, gross of investment expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).	8.0% per annum <sup>4</sup> (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).	8.0% per annum <sup>4</sup> (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).	8.0% per annum <sup>4</sup> (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).	8.0% per annum <sup>4</sup> (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).
Post retirement morality .....	Tables adopted by Boards of Trustees during Fiscal Year 2006.	Tables adopted by Boards of Trustees during Fiscal Year 2006.	Tables adopted by Boards of Trustees during Fiscal Year 2006.	Tables adopted by Boards of Trustees during Fiscal Year 2006.	Tables adopted by Boards of Trustees during Fiscal Year 2006.
Active service: withdrawal, death, disability, service retirement .....	Tables adopted by Boards of Trustees during Fiscal Year 2006.	Tables adopted by Boards of Trustees during Fiscal Year 2006.	Tables adopted by Boards of Trustees during Fiscal Year 2006.	Tables adopted by Boards of Trustees during Fiscal Year 2006.	Tables adopted by Boards of Trustees during Fiscal Year 2006.

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

**Notes to Schedule C:**

Fiscal Year	2011	2010	2009	2008	2007
Salary Increases	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year. <sup>4</sup> 1.3% per annum	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year. <sup>4</sup> 1.3% per annum	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year. <sup>4</sup> 1.3% per annum	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year. <sup>4</sup> 1.3% per annum	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year. <sup>4</sup> 1.3% per annum
Cost-of-Living Adjustments <sup>4</sup>	1.3% per annum	1.3% per annum	1.3% per annum	1.3% per annum	1.3% per annum

- <sup>1</sup> Under the Frozen Initial Liability Actuarial Cost Method, the excess of the Actuarial Present Value (APV) of projected benefits of the membership as of the valuation date, over the sum of the Actuarial Value of Assets plus the UAAL, if any, and the APV of future employee contributions is allocated on a level basis over the future earnings of members who are on the payroll of the valuation date. The Initial Liability was reestablished by the Entry Age Actuarial Cost Method as of June 20, 1999 but with the UAAL not less than \$0. Actuarial gains and losses are reflected in the employer normal contribution rate.
- <sup>2</sup> In conjunction with Chapter 85 of the Laws of 2000 (Chapter 85/100), there is an amortization method. However, the initial pre-2010 UAAL of NYCERS, TRS, BERS, and POLICE equal \$0 and no amortization periods are required.
- <sup>3</sup> Laws of established UAAL for Early Retirement Incentive Programs to be amortized on a level dollar basis over periods of 5 years.
- <sup>4</sup> Developed assuming a long-term Consumer Price Inflation assumption of 2.5% per year.
- <sup>5</sup> Beginning with the June 30, 2010 (Lag) actuarial valuation under the 2012 A&M, the Entry Age Actuarial Cost Method (EAACM) of funding is utilized by the Actuary to calculate the contributions required of the Employer. Under this method, the Actuarial Present Value (APV) of Benefits (APVB) of each individual included in the actuarial valuation is allocated on a level basis over the earnings (or service) of the individual between entry age and assumed exit ages. The employer portion of this APV allocated to a valuation year is the Normal Cost. The portion of this APV not provided for at a valuation date by the APV of Future Normal Costs or future member contributions is the Actuarial Accrued Liability (AAL). The excess, if any, of the AAL over the Actuarial Asset Value (AAV) is the Unfunded Actuarial Accrued Liability (UAAL). Under this method, actuarial gains (losses), as they occur, reduce (increase) the UAAL and are explicitly identified and amortized. Increases (decreases) in obligations due to benefit changes, actuarial assumption changes and/or actuarial method changes are also explicitly identified and amortized.
- <sup>6</sup> Market Value Restart as of June 30, 2011. Actuarial Asset Value (AAV) as of June 30, 2010 defined to recognize Fiscal Year 2011 investment performance. The June 30, 2010 AAV is derived as equal to the June 30, 2011 Market Value of Assets, discounted by the Actuarial Interest Rate assumption (adjusted for cash flow) to June 30, 2010.

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

The schedule of funding progress presents GASB No. 45 results of OPEB valuations as of Fiscal Years ended June 30, 2015, 2014, 2013, 2012, 2011, 2010, 2009, 2008, and 2007. The schedule provides a nine 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)	(1)÷(2)		(3)÷(5)
			(in thousands, except %)			
6/30/15	\$3,396,524	\$76,442,396	\$73,045,872	4.4%	\$21,395,786	341.4%
6/30/14	2,378,144	70,381,602	68,003,458	3.4	20,712,782	328.3
6/30/13	1,363,073	71,338,386	69,975,313	1.9	20,252,631	345.5
6/30/12	2,115,846	71,417,253	69,301,407	3.0	20,262,853	342.0
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

\* Based on the Frozen Entry Age Actuarial Cost Method.

[This page intentionally left blank]

**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II-C**

**SUPPLEMENTARY INFORMATION**

**COMBINING FINANCIAL INFORMATION —  
GOVERNMENTAL FUNDS**

**Fiscal Year Ended June 30, 2016**





Downtown Manhattan

**THE CITY OF NEW YORK**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**

JUNE 30, 2016  
(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>
<b>ASSETS:</b>				
Cash and cash equivalents . . . . .	\$ 107,290	\$ 2	\$ 35,069	\$ 142,361
Investments . . . . .	2	1,899,642	28,328	1,927,972
Accounts receivable:				
Taxes other than real estate . . . . .	—	739,405	—	739,405
Tobacco settlement revenues . . . . .	—	28,798	48,202	77,000
Other receivable . . . . .	—	—	325,602	325,602
Restricted cash and investments . . . . .	214,752	1,946,682	30,705	2,192,139
Due from other funds . . . . .	414,657	94	—	414,751
Other . . . . .	204,802	102,544	992	308,338
Total assets . . . . .	<u>\$ 941,503</u>	<u>\$4,717,167</u>	<u>\$468,898</u>	<u>\$6,127,568</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities . . . . .	\$ 647,287	\$ 380	\$ 13,355	\$ 661,022
Unearned revenue . . . . .	—	—	4,206	4,206
Due to other funds . . . . .	6,806	63,405	278	70,489
Total liabilities . . . . .	<u>654,093</u>	<u>63,785</u>	<u>17,839</u>	<u>735,717</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Personal income tax revenue . . . . .	—	676,000	—	676,000
Other deferred inflows of resources . . . . .	—	34,314	285,117	319,431
Total deferred inflows of resources . . . . .	<u>—</u>	<u>710,314</u>	<u>285,117</u>	<u>995,431</u>
<b>FUND BALANCES:</b>				
Nonspendable . . . . .	—	—	612	612
Spendable:				
Restricted				
Nonmajor Capital Project Fund . . . . .	287,410	—	—	287,410
Nonmajor Debt Service Fund . . . . .	—	2,043,424	—	2,043,424
Assigned . . . . .	—	1,899,644	165,330	2,064,974
Total fund balances . . . . .	<u>287,410</u>	<u>3,943,068</u>	<u>165,942</u>	<u>4,396,420</u>
Total liabilities, deferred inflows of resources and fund balances . . . . .	<u>\$ 941,503</u>	<u>\$4,717,167</u>	<u>\$468,898</u>	<u>\$6,127,568</u>

**THE CITY OF NEW YORK**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**

JUNE 30, 2015  
(in thousands)

	<b>Nonmajor Capital Projects Funds</b>	<b>Nonmajor Debt Service Funds</b>	<b>Nonmajor Special Revenue Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 106,251	\$ 4	\$ 61,871	\$ 168,126
Investments .....	—	1,668,002	422	1,668,424
Accounts receivable:				
Taxes other than real estate .....	—	610,735	—	610,735
Tobacco settlement revenues .....	—	27,676	46,324	74,000
Other receivable .....	—	—	330,868	330,868
Restricted cash and investments .....	1,334,424	1,915,138	15,029	3,264,591
Due from other funds .....	540,696	255	6	540,957
Other .....	227,335	191,598	981	419,914
Total assets .....	<u>\$2,208,706</u>	<u>\$4,413,408</u>	<u>\$455,501</u>	<u>\$7,077,615</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	\$ 763,868	\$ 729	\$ 11,951	\$ 776,548
Unearned revenue .....	—	—	3,070	3,070
Due to other funds .....	993,406	107,735	191	1,101,332
Total liabilities .....	<u>1,757,274</u>	<u>108,464</u>	<u>15,212</u>	<u>1,880,950</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Personal income tax revenue .....	—	503,000	—	503,000
Other deferred inflows of resources .....	—	30,167	285,312	315,479
Total deferred inflows of resources .....	<u>—</u>	<u>533,167</u>	<u>285,312</u>	<u>818,479</u>
<b>FUND BALANCES:</b>				
Nonspendable .....	—	—	619	619
Spendable:				
Restricted				
Nonmajor Capital Project Fund .....	451,432	—	—	451,432
Nonmajor Debt Service Fund .....	—	2,103,811	—	2,103,811
Assigned .....	—	1,667,966	15,347	1,683,313
Unassigned .....	—	—	139,011	139,011
Total fund balances .....	<u>451,432</u>	<u>3,771,777</u>	<u>154,977</u>	<u>4,378,186</u>
Total liabilities, deferred inflows of resources and fund balances .....	<u>\$2,208,706</u>	<u>\$4,413,408</u>	<u>\$455,501</u>	<u>\$7,077,615</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, 2016**  
(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>
<b>REVENUES:</b>				
Investment income .....	\$ 2,377	\$ 13,845	\$ 107,083	\$ 123,305
Personal income tax .....	—	154,751	25,539	180,290
Tobacco settlement .....	—	136,451	229,332	365,783
NYS Local Government Assistance Corporation				
Revenue .....	—	169,603	397	170,000
Tax equivalency payment revenue .....	—	—	21,108	21,108
Other revenues .....	<u>2,656,697</u>	<u>72,319</u>	<u>237,646</u>	<u>2,966,662</u>
Total revenues .....	<u>2,659,074</u>	<u>546,969</u>	<u>621,105</u>	<u>3,827,148</u>
<b>EXPENDITURES:</b>				
General government .....	61,344	—	—	61,344
Education .....	2,706,580	—	—	2,706,580
Administrative and other .....	22,656	1,966	249,982	274,604
Debt Service:				
Interest .....	—	1,750,524	—	1,750,524
Redemptions .....	—	1,113,942	—	1,113,942
Total expenditures .....	<u>2,790,580</u>	<u>2,866,432</u>	<u>249,982</u>	<u>5,906,994</u>
Excess (deficiency) of revenues over expenditures .....	<u>(131,506)</u>	<u>(2,319,463)</u>	<u>371,123</u>	<u>(2,079,846)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers from (to) General Fund .....	—	2,398,002	(345,059)	2,052,943
Transfers from (to) Nonmajor Capital Projects Funds ..	—	2,906	888	3,794
Transfers from (to) Nonmajor Debt Service Funds ....	(2,906)	—	(87,781)	(90,687)
Transfers from (to) Nonmajor Special Revenue Funds .	(888)	87,781	—	86,893
Principal amount of bonds issued .....	4,400,000	—	71,797	4,471,797
Bond premium (discount) .....	407,631	69,671	(3)	477,299
Issuance of refunding debt .....	—	399,660	—	399,660
Transfers from (to) Capital Projects Fund .....	(4,836,353)	—	—	(4,836,353)
Payments to refunded bond escrow holder .....	—	(467,266)	—	(467,266)
Total other financing sources (uses) .....	<u>(32,516)</u>	<u>2,490,754</u>	<u>(360,158)</u>	<u>2,098,080</u>
Net change in fund balances .....	(164,022)	171,291	10,965	18,234
FUND BALANCES AT BEGINNING OF YEAR .....	<u>451,432</u>	<u>3,771,777</u>	<u>154,977</u>	<u>4,378,186</u>
FUND BALANCES AT END OF YEAR .....	<u>\$ 287,410</u>	<u>\$ 3,943,068</u>	<u>\$ 165,942</u>	<u>\$ 4,396,420</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, 2015**  
(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>
<b>REVENUES:</b>				
Investment income .....	\$ 2,368	\$ 5,984	\$ 104,508	\$ 112,860
Personal income tax .....	—	530,441	25,763	556,204
Tobacco settlement .....	—	67,313	113,781	181,094
NYS Local Government Assistance Corporation				
Revenue .....	—	169,625	375	170,000
Tax equivalency payment revenue .....	—	—	17,609	17,609
Other revenues .....	<u>2,678,380</u>	<u>923,638</u>	<u>267,284</u>	<u>3,869,302</u>
Total revenues .....	<u>2,680,748</u>	<u>1,697,001</u>	<u>529,320</u>	<u>4,907,069</u>
<b>EXPENDITURES:</b>				
General government .....	128,008	—	—	128,008
Education .....	2,610,157	—	—	2,610,157
Administrative and other .....	23,358	643,192	264,349	930,899
Debt Service:				
Interest .....	—	1,615,424	—	1,615,424
Redemptions .....	—	3,681,089	—	3,681,089
Total expenditures .....	<u>2,761,523</u>	<u>5,939,705</u>	<u>264,349</u>	<u>8,965,577</u>
Excess (deficiency) of revenues over expenditures .....	<u>(80,775)</u>	<u>(4,242,704)</u>	<u>264,971</u>	<u>(4,058,508)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers from (to) General Fund .....	—	2,216,178	(229,956)	1,986,222
Transfers from (to) Nonmajor Capital Projects Funds ..	—	1,386	697	2,083
Transfers from (to) Nonmajor Debt Service Funds ....	(1,386)	—	(121,955)	(123,341)
Transfers from (to) Nonmajor Special Revenue Funds ..	(697)	121,955	—	121,258
Principal amount of bonds issued .....	4,390,000	2,035,330	95,479	6,520,809
Bond premium (discount) .....	494,665	487,841	(12)	982,494
Issuance of refunding debt .....	—	785,795	—	785,795
Transfers from (to) Capital Projects Fund .....	(5,765,533)	—	—	(5,765,533)
Payments to refunded bond escrow holder .....	—	(939,095)	—	(939,095)
Total other financing sources (uses) .....	<u>(882,951)</u>	<u>4,709,390</u>	<u>(255,747)</u>	<u>3,570,692</u>
Net change in fund balances .....	(963,726)	466,686	9,224	(487,816)
FUND BALANCES AT BEGINNING OF YEAR .....	<u>1,415,158</u>	<u>3,305,091</u>	<u>145,753</u>	<u>4,866,002</u>
FUND BALANCES AT END OF YEAR .....	<u>\$ 451,432</u>	<u>\$ 3,771,777</u>	<u>\$ 154,977</u>	<u>\$ 4,378,186</u>

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

JUNE 30, 2016  
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
<b>ASSETS:</b>						
Cash and cash equivalents . . . . .	\$ 107,290	\$ —	\$ —	\$ —	\$ —	\$ 107,290
Investments . . . . .	—	—	—	—	2	2
Restricted cash and investments . . . . .	—	19,279	9,659	125	185,689	214,752
Due from other funds . . . . .	414,612	—	—	45	—	414,657
Other . . . . .	204,802	—	—	—	—	204,802
Total assets . . . . .	<u>\$ 726,704</u>	<u>\$ 19,279</u>	<u>\$ 9,659</u>	<u>\$ 170</u>	<u>\$ 185,691</u>	<u>\$ 941,503</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities . . . . .	\$ 639,226	\$ 575	\$ —	\$ 170	\$ 7,316	\$ 647,287
Due to other funds . . . . .	—	6,321	—	—	485	6,806
Total liabilities . . . . .	<u>639,226</u>	<u>6,896</u>	<u>—</u>	<u>170</u>	<u>7,801</u>	<u>654,093</u>
<b>FUND BALANCES:</b>						
Spendable:						
Restricted:						
Capital Projects . . . . .	87,478	12,383	9,659	—	177,890	287,410
Total fund balances . . . . .	<u>87,478</u>	<u>12,383</u>	<u>9,659</u>	<u>—</u>	<u>177,890</u>	<u>287,410</u>
Total liabilities and fund balances . . . . .	<u>\$ 726,704</u>	<u>\$ 19,279</u>	<u>\$ 9,659</u>	<u>\$ 170</u>	<u>\$ 185,691</u>	<u>\$ 941,503</u>



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

JUNE 30, 2015  
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
<b>ASSETS:</b>						
Cash and cash equivalents . . . . .	\$ 106,251	\$ —	\$ —	\$ —	\$ —	\$ 106,251
Restricted cash and investments . . .	—	1,056,496	9,330	—	268,598	1,334,424
Due from other funds . . . . .	540,578	—	—	118	—	540,696
Other . . . . .	227,335	—	—	—	—	227,335
Total assets . . . . .	<u>\$ 874,164</u>	<u>\$ 1,056,496</u>	<u>\$ 9,330</u>	<u>\$ 118</u>	<u>\$ 268,598</u>	<u>\$ 2,208,706</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities . . . . .	\$ 736,463	\$ 1,281	\$ —	\$ 118	\$ 26,006	\$ 763,868
Due to other funds . . . . .	—	990,794	—	—	2,612	993,406
Total liabilities . . . . .	<u>736,463</u>	<u>992,075</u>	<u>—</u>	<u>118</u>	<u>28,618</u>	<u>1,757,274</u>
<b>FUND BALANCES:</b>						
Spendable:						
Restricted:						
Capital Projects . . . . .	137,701	64,421	9,330	—	239,980	451,432
Total fund balances . . . . .	<u>137,701</u>	<u>64,421</u>	<u>9,330</u>	<u>—</u>	<u>239,980</u>	<u>451,432</u>
Total liabilities and fund balances . . . . .	<u>\$ 874,164</u>	<u>\$ 1,056,496</u>	<u>\$ 9,330</u>	<u>\$ 118</u>	<u>\$ 268,598</u>	<u>\$ 2,208,706</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, 2016  
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
<b>REVENUES:</b>						
Investment income . . . . .	\$ —	\$ 1,264	\$ 8	\$ —	\$ 1,105	\$ 2,377
Other revenues . . . . .	2,656,336	—	352	9	—	2,656,697
Total revenues . . . . .	<u>2,656,336</u>	<u>1,264</u>	<u>360</u>	<u>9</u>	<u>1,105</u>	<u>2,659,074</u>
<b>EXPENDITURES:</b>						
General government . . . . .	—	—	—	552	60,792	61,344
Education . . . . .	2,706,559	—	21	—	—	2,706,580
Administrative and other . . . . .	—	22,656	—	—	—	22,656
Total expenditures . . . . .	<u>2,706,559</u>	<u>22,656</u>	<u>21</u>	<u>552</u>	<u>60,792</u>	<u>2,790,580</u>
Excess (deficiency) of revenues over expenditures . . . . .	(50,223)	(21,392)	339	(543)	(59,687)	(131,506)
<b>OTHER FINANCING SOURCES (USES):</b>						
Principal amount of bonds issued . .	—	4,400,000	—	—	—	4,400,000
Bond premium . . . . .	—	407,631	—	—	—	407,631
Transfers from (to) Capital Projects Funds . . . . .	—	(4,836,353)	—	—	—	(4,836,353)
Transfers from (to) Nonmajor Capital Projects Funds . . . . .	—	—	—	543	(543)	—
Transfers from (to) Nonmajor Debt Service Funds . . . . .	—	(1,600)	—	—	(1,306)	(2,906)
Transfers from (to) Nonmajor Special Revenue Funds . . . . .	—	(324)	(10)	—	(554)	(888)
Total other financing sources (uses)	<u>—</u>	<u>(30,646)</u>	<u>(10)</u>	<u>543</u>	<u>(2,403)</u>	<u>(32,516)</u>
Net change in fund balances . . . . .	(50,223)	(52,038)	329	—	(62,090)	(164,022)
FUND BALANCES AT BEGINNING OF YEAR .	137,701	64,421	9,330	—	239,980	451,432
FUND BALANCES AT END OF YEAR . . . . .	<u>\$ 87,478</u>	<u>\$ 12,383</u>	<u>\$ 9,659</u>	<u>\$ —</u>	<u>\$ 177,890</u>	<u>\$ 287,410</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, 2015  
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
<b>REVENUES:</b>						
Investment income .....	\$ —	\$ 1,276	\$ 11	\$ —	\$ 1,081	\$ 2,368
Other revenues .....	2,678,256	—	—	124	—	2,678,380
Total revenues .....	<u>2,678,256</u>	<u>1,276</u>	<u>11</u>	<u>124</u>	<u>1,081</u>	<u>2,680,748</u>
<b>EXPENDITURES:</b>						
General government .....	—	—	—	749	127,259	128,008
Education .....	2,609,915	—	242	—	—	2,610,157
Administrative and other .....	—	23,358	—	—	—	23,358
Total expenditures .....	<u>2,609,915</u>	<u>23,358</u>	<u>242</u>	<u>749</u>	<u>127,259</u>	<u>2,761,523</u>
Excess (deficiency) of revenues over expenditures .....	68,341	(22,082)	(231)	(625)	(126,178)	(80,775)
<b>OTHER FINANCING SOURCES (USES):</b>						
Principal amount of bonds issued ...	—	4,390,000	—	—	—	4,390,000
Bond premium .....	—	494,665	—	—	—	494,665
Transfers from (to) Capital Projects Fund .....	—	(5,765,533)	—	—	—	(5,765,533)
Transfers from (to) Nonmajor Capital Projects Funds .....	—	—	—	625	(625)	—
Transfers from (to) Nonmajor Debt Service Funds .....	—	(564)	—	—	(822)	(1,386)
Transfers from (to) Nonmajor Special Revenue Funds .....	—	(43)	64	—	(718)	(697)
Total other financing sources (uses) ...	<u>—</u>	<u>(881,475)</u>	<u>64</u>	<u>625</u>	<u>(2,165)</u>	<u>(882,951)</u>
Net change in fund balances .....	68,341	(903,557)	(167)	—	(128,343)	(963,726)
FUND BALANCES AT BEGINNING OF YEAR ...	69,360	967,978	9,497	—	368,323	1,415,158
FUND BALANCES AT END OF YEAR .....	<u>\$ 137,701</u>	<u>\$ 64,421</u>	<u>\$ 9,330</u>	<u>\$ —</u>	<u>\$ 239,980</u>	<u>\$ 451,432</u>

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

JUNE 30, 2016  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
<b>ASSETS:</b>								
Cash and cash equivalents .....	\$ 2	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 2
Investments, including accrued interest . . . . .	1,899,642	—	—	—	—	—	—	1,899,642
Accounts receivable:								
Taxes other than real estate .....	739,405	—	—	—	—	—	—	739,405
Tobacco settlement revenues .....	—	28,798	—	—	—	—	—	28,798
Restricted cash, investments and interest receivable .....	1,121,614	115,535	30,677	190,478	170,653	308,646	9,079	1,946,682
Due from other funds .....	—	—	—	—	—	94	—	94
Other .....	3,177	—	—	—	—	99,367	—	102,544
Total assets .....	<u>\$3,763,840</u>	<u>\$ 144,333</u>	<u>\$ 30,677</u>	<u>\$ 190,478</u>	<u>\$ 170,653</u>	<u>\$ 408,107</u>	<u>\$ 9,079</u>	<u>\$4,717,167</u>
<b>LIABILITIES:</b>								
Accounts payable and accrued liabilities	\$ 380	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 380
Due to other funds .....	63,405	—	—	—	—	—	—	63,405
Total liabilities .....	<u>63,785</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>63,785</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>								
Personal income tax revenue .....	676,000	—	—	—	—	—	—	676,000
Other deferred inflows of resources .....	—	28,798	—	—	—	5,516	—	34,314
Total deferred inflows of resources ..	<u>676,000</u>	<u>28,798</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>5,516</u>	<u>—</u>	<u>710,314</u>
<b>FUND BALANCES:</b>								
Spendable:								
Restricted:								
Debt Service .....	1,124,411	115,535	30,677	190,478	170,653	402,591	9,079	2,043,424
Assigned:								
Debt Service .....	1,899,644	—	—	—	—	—	—	1,899,644
Total fund balances .....	<u>3,024,055</u>	<u>115,535</u>	<u>30,677</u>	<u>190,478</u>	<u>170,653</u>	<u>402,591</u>	<u>9,079</u>	<u>3,943,068</u>
Total liabilities, deferred inflow of resources and fund balances .....	<u>\$3,763,840</u>	<u>\$ 144,333</u>	<u>\$ 30,677</u>	<u>\$ 190,478</u>	<u>\$ 170,653</u>	<u>\$ 408,107</u>	<u>\$ 9,079</u>	<u>\$4,717,167</u>

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

JUNE 30, 2015  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
<b>ASSETS:</b>								
Cash and cash equivalents	\$ 4	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 4
Investments	1,667,936	—	66	—	—	—	—	1,668,002
Accounts receivable:								
Taxes other than real estate	610,735	—	—	—	—	—	—	610,735
Tobacco settlement revenues	—	27,676	—	—	—	—	—	27,676
Restricted cash, investments and interest receivable	1,119,231	116,796	34,809	217,748	169,876	237,998	18,680	1,915,138
Due from other funds	—	—	—	—	—	255	—	255
Other	322	—	—	—	—	191,276	—	191,598
Total assets	<u>\$3,398,228</u>	<u>\$ 144,472</u>	<u>\$ 34,875</u>	<u>\$ 217,748</u>	<u>\$ 169,876</u>	<u>\$ 429,529</u>	<u>\$ 18,680</u>	<u>\$4,413,408</u>
<b>LIABILITIES:</b>								
Accounts payable and accrued liabilities	\$ 599	\$ —	\$ —	\$ —	\$ 130	\$ —	\$ —	\$ 729
Due to other funds	107,735	—	—	—	—	—	—	107,735
Total liabilities	<u>108,334</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>130</u>	<u>—</u>	<u>—</u>	<u>108,464</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>								
Personal income tax revenue	503,000	—	—	—	—	—	—	503,000
Other deferred inflows of resources	—	27,676	—	—	—	2,491	—	30,167
Total deferred inflows of resources	<u>503,000</u>	<u>27,676</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,491</u>	<u>—</u>	<u>533,167</u>
<b>FUND BALANCES:</b>								
Spendable:								
Restricted:	1,118,928	116,796	34,875	217,748	169,746	427,038	18,680	2,103,811
Assigned:								
Debt Service	1,667,966	—	—	—	—	—	—	1,667,966
Total fund balances	<u>2,786,894</u>	<u>116,796</u>	<u>34,875</u>	<u>217,748</u>	<u>169,746</u>	<u>427,038</u>	<u>18,680</u>	<u>3,771,777</u>
Total liabilities, deferred inflow of resources and fund balances	<u>\$3,398,228</u>	<u>\$ 144,472</u>	<u>\$ 34,875</u>	<u>\$ 217,748</u>	<u>\$ 169,876</u>	<u>\$ 429,529</u>	<u>\$ 18,680</u>	<u>\$4,413,408</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, 2016  
(in thousands)

	Transitional Finance Authority	TSASC, Inc	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
<b>REVENUES:</b>								
Investment income (loss) .....	\$ 7,170	\$ 1,217	\$ 465	\$ 4,156	\$ (84)	\$ 896	\$ 25	\$ 13,845
District improvement bonus revenue ...	—	—	—	—	—	45,183	—	45,183
Personal income tax .....	154,751	—	—	—	—	—	—	154,751
NYS Local Government Assistance								
Corporation Revenue .....	—	—	—	—	169,603	—	—	169,603
Tobacco settlement .....	—	136,451	—	—	—	—	—	136,451
Other revenues .....	—	—	—	—	—	27,136	—	27,136
Total revenues .....	<u>161,921</u>	<u>137,668</u>	<u>465</u>	<u>4,156</u>	<u>169,519</u>	<u>73,215</u>	<u>25</u>	<u>546,969</u>
<b>EXPENDITURES:</b>								
Administrative and other .....	1,966	—	—	—	—	—	—	1,966
Debt Service:								
Interest .....	1,425,936	61,419	12,854	9,121	94,677	145,879	638	1,750,524
Redemptions .....	840,190	77,510	23,785	22,205	73,935	—	76,317	1,113,942
Total expenditures .....	<u>2,268,092</u>	<u>138,929</u>	<u>36,639</u>	<u>31,326</u>	<u>168,612</u>	<u>145,879</u>	<u>76,955</u>	<u>2,866,432</u>
Excess (deficiency) of revenues over expenditures .....	<u>(2,106,171)</u>	<u>(1,261)</u>	<u>(36,174)</u>	<u>(27,170)</u>	<u>907</u>	<u>(72,664)</u>	<u>(76,930)</u>	<u>(2,319,463)</u>
<b>OTHER FINANCING SOURCES (Uses):</b>								
Transfers from (to) General Fund, net ..	2,339,723	—	—	—	—	58,279	—	2,398,002
Transfers from (to) Nonmajor Capital Projects Funds .....	1,600	—	—	—	—	1,306	—	2,906
Transfers from (to) Nonmajor Special Revenue Funds .....	(56)	—	31,976	(100)	—	(11,368)	67,329	87,781
Bond premium .....	69,671	—	—	—	—	—	—	69,671
Issuance of refunding debt .....	399,660	—	—	—	—	—	—	399,660
Payments to refunded bond escrow holder (467,266)	<u>(467,266)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(467,266)</u>
Total other financing sources (uses) ..	<u>2,343,332</u>	<u>—</u>	<u>31,976</u>	<u>(100)</u>	<u>—</u>	<u>48,217</u>	<u>67,329</u>	<u>2,490,754</u>
Net change in fund balances .....	<u>237,161</u>	<u>(1,261)</u>	<u>(4,198)</u>	<u>(27,270)</u>	<u>907</u>	<u>(24,447)</u>	<u>(9,601)</u>	<u>171,291</u>
FUND BALANCES AT BEGINNING OF YEAR ...	2,786,894	116,796	34,875	217,748	169,746	427,038	18,680	3,771,777
FUND BALANCES AT END OF YEAR .....	<u>\$ 3,024,055</u>	<u>\$ 115,535</u>	<u>\$ 30,677</u>	<u>\$ 190,478</u>	<u>\$ 170,653</u>	<u>\$ 402,591</u>	<u>\$ 9,079</u>	<u>\$ 3,943,068</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, 2015

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
<b>REVENUES:</b>								
Investment income (loss) .....	\$ 1,480	\$ 498	\$ 371	\$ 3,587	\$ 226	\$ (183)	\$ 5	\$ 5,984
District improvement bonus revenue ...	—	—	—	—	—	192,865	—	192,865
Personal income tax .....	530,441	—	—	—	—	—	—	530,441
NYS Local Government Assistance Corporation Revenue .....	—	—	—	—	169,625	—	—	169,625
Tobacco settlement .....	—	67,313	—	—	—	—	—	67,313
Other revenues .....	726,700	—	—	—	37	4,036	—	730,773
Total revenues .....	<u>1,258,621</u>	<u>67,811</u>	<u>371</u>	<u>3,587</u>	<u>169,888</u>	<u>196,718</u>	<u>5</u>	<u>1,697,001</u>
<b>EXPENDITURES:</b>								
Administrative and other .....	4,148	—	—	—	636,708	—	2,336	643,192
Debt Service:								
Interest .....	1,291,812	61,720	13,457	10,537	104,263	132,814	821	1,615,424
Redemptions .....	1,547,472	6,335	1,965	33,415	1,984,872	—	107,030	3,681,089
Total expenditures .....	<u>2,843,432</u>	<u>68,055</u>	<u>15,422</u>	<u>43,952</u>	<u>2,725,843</u>	<u>132,814</u>	<u>110,187</u>	<u>5,939,705</u>
Excess (deficiency) of revenues over expenditures .....	<u>(1,584,811)</u>	<u>(244)</u>	<u>(15,051)</u>	<u>(40,365)</u>	<u>(2,555,955)</u>	<u>63,904</u>	<u>(110,182)</u>	<u>(4,242,704)</u>
<b>OTHER FINANCING SOURCES (USES):</b>								
Transfers from (to) General Fund, net ..	2,139,568	—	—	—	—	76,610	—	2,216,178
Transfers from (to) Nonmajor Capital Projects Funds .....	564	—	—	—	—	822	—	1,386
Transfers from (to) Nonmajor Special Revenue Funds .....	(319)	—	12,431	(100)	—	278	109,665	121,955
Principal amount of bonds issued .....	—	—	—	—	2,035,330	—	—	2,035,330
Bond premium .....	137,092	—	—	—	350,749	—	—	487,841
Issuance of refunding debt .....	785,795	—	—	—	—	—	—	785,795
Payments to refunded bond escrow holder (939,095) .....	(939,095)	—	—	—	—	—	—	(939,095)
Total other financing sources (uses) ..	<u>2,123,605</u>	<u>—</u>	<u>12,431</u>	<u>(100)</u>	<u>2,386,079</u>	<u>77,710</u>	<u>109,665</u>	<u>4,709,390</u>
Net change in fund balances .....	538,794	(244)	(2,620)	(40,465)	(169,876)	141,614	(517)	466,686
FUND BALANCES AT BEGINNING OF YEAR ...	2,248,100	117,040	37,495	258,213	339,622	285,424	19,197	3,305,091
FUND BALANCES AT END OF YEAR .....	<u>\$ 2,786,894</u>	<u>\$ 116,796</u>	<u>\$ 34,875</u>	<u>\$ 217,748</u>	<u>\$ 169,746</u>	<u>\$ 427,038</u>	<u>\$ 18,680</u>	<u>\$ 3,771,777</u>

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

JUNE 30, 2016  
(in thousands)

	NYCTL 2012-A TRUST	NYCTL 2013-A TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	Total New York City Tax Lien Trusts
<b>ASSETS:</b>					
Restricted investments .....	\$ —	\$ —	\$ —	\$ 9,079	\$ 9,079
Total assets .....	\$ —	\$ —	\$ —	\$ 9,079	\$ 9,079
<b>LIABILITIES:</b>					
Total liabilities .....	\$ —	\$ —	\$ —	\$ —	\$ —
<b>FUND BALANCES:</b>					
Spendable:					
Restricted:					
Debt Service .....	—	—	—	9,079	9,079
Total fund balances .....	—	—	—	9,079	9,079
Total liabilities and fund balances .....	\$ —	\$ —	\$ —	\$ 9,079	\$ 9,079

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

JUNE 30, 2015  
(in thousands)

	NYCTL 2012-A TRUST	NYCTL 2013-A TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	Total New York City Tax Lien Trusts
<b>ASSETS:</b>					
Restricted investments .....	\$ —	\$ —	\$ 18,680	\$ —	\$ 18,680
Total assets .....	\$ —	\$ —	\$ 18,680	\$ —	\$ 18,680
<b>LIABILITIES:</b>					
Total liabilities .....	\$ —	\$ —	\$ —	\$ —	\$ —
<b>FUND BALANCES:</b>					
Spendable:					
Restricted:					
Debt Service .....	—	—	18,680	—	18,680
Total fund balances .....	—	—	18,680	—	18,680
Total liabilities and fund balances .....	\$ —	\$ —	\$ 18,680	\$ —	\$ 18,680

**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, 2016  
(in thousands)

	NYCTL 2012-A TRUST	NYCTL 2013-A TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	Total New York City Tax Lien Trusts
<b>REVENUES:</b>					
Investment income .....	\$ —	\$ —	\$ 19	\$ 6	\$ 25
Total revenues .....	—	—	19	6	25
<b>EXPENDITURES:</b>					
Debt Service:					
Interest .....	—	—	93	545	638
Redemptions .....	—	—	34,231	42,086	76,317
Total expenditures .....	—	—	34,324	42,631	76,955
(Deficiency) of revenues over expenditures .....	—	—	(34,305)	(42,625)	(76,930)
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers from (to) Nonmajor Special Revenue Funds .....	—	—	15,625	51,704	67,329
Total other financing sources (uses) .....	—	—	15,625	51,704	67,329
Net change in fund balances .....	—	—	(18,680)	9,079	(9,601)
FUND BALANCES AT BEGINNING OF YEAR .....	—	—	18,680	—	18,680
FUND BALANCES AT END OF YEAR .....	\$ —	\$ —	\$ —	\$ 9,079	\$ 9,079

**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, 2015  
(in thousands)

	NYCTL 2012-A TRUST	NYCTL 2013-A TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	Total New York City Tax Lien Trusts
<b>REVENUES:</b>					
Investment income . . . . .	\$ 1	\$ 1	\$ 3	\$ —	\$ 5
Total revenues . . . . .	1	1	3	—	5
<b>EXPENDITURES:</b>					
Administrative and other . . . . .	—	—	2,336	—	2,336
Debt Service:					
Interest . . . . .	72	228	521	—	821
Redemptions . . . . .	10,850	34,932	61,248	—	107,030
Total expenditures . . . . .	10,922	35,160	64,105	—	110,187
(Deficiency) of revenues over expenditures . . . . .	(10,921)	(35,159)	(64,102)	—	(110,182)
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers from (to) Nonmajor Special Revenue Funds . . . . .	4,810	22,073	82,782	—	109,665
Total other financing sources (uses) . . . . .	4,810	22,073	82,782	—	109,665
Net change in fund balances . . . . .	(6,111)	(13,086)	18,680	—	(517)
FUND BALANCES AT BEGINNING OF YEAR . . . . .	6,111	13,086	—	—	19,197
FUND BALANCES AT END OF YEAR . . . . .	—	\$ —	\$ 18,680	\$ —	\$ 18,680

**THE CITY OF NEW YORK  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2016  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Special Revenue Funds
<b>ASSETS:</b>										
Cash and cash equivalents . . .	\$ 8,423	\$ 204	\$ 5,661	\$ 414	\$ 633	\$ 16,468	\$ 179	\$ 263	\$ 2,824	\$ 35,069
Investments . . . . .	—	352	27,976	—	—	—	—	—	—	28,328
Prepaid items . . . . .	—	164	157	—	137	152	1	1	—	612
Accounts receivable:										
Tobacco settlement revenue	—	48,202	—	—	—	—	—	—	—	48,202
Other receivables, net . . . . .	—	—	—	—	—	—	—	—	325,602	325,602
Restricted cash and investments	—	—	—	—	—	1	—	—	30,704	30,705
Other . . . . .	380	—	—	—	—	—	—	—	—	380
Total assets . . . . .	\$ 8,803	\$ 48,922	\$ 33,794	\$ 414	\$ 770	\$ 16,621	\$ 180	\$ 264	\$ 359,130	\$ 468,898
<b>LIABILITIES:</b>										
Accounts payable and accrued liabilities . . . . .	\$ 3,878	\$ 12	\$ 35	\$ 13	\$ 13	\$ 21	\$ 39	\$ 186	\$ 9,684	\$ 13,881
Overages due to (from)										
taxpayers . . . . .	—	—	—	—	—	—	—	—	(526)	(526)
Unearned revenues . . . . .	—	—	4,206	—	—	—	—	—	—	4,206
Due to other funds . . . . .	—	—	—	—	—	—	—	278	—	278
Total liabilities . . . . .	3,878	12	4,241	13	13	21	39	464	9,158	17,839
<b>DEFERRED INFLOWS OF RESOURCES:</b>										
Other deferred inflows of resources . . . . .	—	48,202	—	—	—	—	—	—	236,915	285,117
<b>FUND BALANCES:</b>										
Nonspendable:										
Prepaid expenses . . . . .	—	164	157	—	137	152	1	1	—	612
Assigned:										
Operations . . . . .	4,925	544	29,396	401	620	16,448	140	—	113,057	165,531
Unassigned . . . . .	—	—	—	—	—	—	—	(201)	—	(201)
Total fund balances . . . . .	4,925	708	29,553	401	757	16,600	141	(200)	113,057	165,942
Total liabilities, deferred inflows of resources and fund balances . .	\$ 8,803	\$ 48,922	\$ 33,794	\$ 414	\$ 770	\$ 16,621	\$ 180	\$ 264	\$ 359,130	\$ 468,898

**THE CITY OF NEW YORK**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2015  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Special Revenue Funds
<b>ASSETS:</b>										
Cash and cash equivalents . . . . .	\$ 7,551	\$ 216	\$ 45,271	\$ 415	\$ 505	\$ 4,862	\$ 188	\$ 336	\$ 2,527	\$ 61,871
Investments . . . . .	—	416	6	—	—	—	—	—	—	422
Prepaid items . . . . .	—	167	157	—	139	154	1	1	—	619
Accounts receivable:										
Tobacco settlement revenue	—	46,324	—	—	—	—	—	—	—	46,324
Other receivables, net . . . . .	—	—	—	—	—	—	—	—	330,868	330,868
Restricted cash and investments	—	—	—	—	—	—	—	—	15,029	15,029
Due from other funds . . . . .	—	—	—	—	—	—	6	—	—	6
Other . . . . .	362	—	—	—	—	—	—	—	—	362
Total assets . . . . .	\$ 7,913	\$ 47,123	\$ 45,434	\$ 415	\$ 644	\$ 5,016	\$ 195	\$ 337	\$ 348,424	\$ 455,501
<b>LIABILITIES:</b>										
Accounts payable and accrued liabilities . . . . .	\$ 3,854	\$ 22	\$ 64	\$ 17	\$ 12	\$ 20	\$ 67	\$ 196	\$ 7,262	\$ 11,514
Overages due to taxpayers . . . . .	—	—	—	—	—	—	—	—	437	437
Unearned revenues . . . . .	—	—	3,070	—	—	—	—	—	—	3,070
Due to other funds . . . . .	—	—	—	—	—	—	—	191	—	191
Total liabilities . . . . .	3,854	22	3,134	17	12	20	67	387	7,699	15,212
<b>DEFERRED INFLOWS OF RESOURCES:</b>										
Other deferred inflows of resources . . . . .	—	46,324	—	—	—	—	—	—	238,988	285,312
<b>FUND BALANCES:</b>										
Nonspendable:										
Prepaid expenses . . . . .	—	167	157	—	139	154	1	1	—	619
Assigned:										
Operations . . . . .	—	610	42,143	398	493	4,842	127	—	15,347	15,347
Unassigned . . . . .	4,059	777	42,300	398	632	4,996	128	(51)	86,390	139,011
Total fund balances . . . . .	4,059	777	42,300	398	632	4,996	128	(50)	101,737	154,977
Total liabilities, deferred inflows of resources and fund balances . . . . .	\$ 7,913	\$ 47,123	\$ 45,434	\$ 415	\$ 644	\$ 5,016	\$ 195	\$ 337	\$ 348,424	\$ 455,501



**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, 2016  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Special Revenue Funds
<b>REVENUES:</b>										
Tax liens receivable from										
The City of New York . . . . .	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 85,257	\$ 85,257
Investment income . . . . .	32	54	12	—	—	4	—	—	106,981	107,083
Personal income tax revenues . . . . .	25,539	—	—	—	—	—	—	—	—	25,539
Tobacco settlement . . . . .	—	229,332	—	—	—	—	—	—	—	229,332
NYS Local Government Assistance Corporation Revenue . . . . .	—	—	—	—	397	—	—	—	—	397
Rental income and tax equivalency revenue . . . . .	—	—	21,108	—	—	—	—	—	—	21,108
Other revenues . . . . .	116,752	—	—	—	—	10	—	4,259	31,368	152,389
Total revenues . . . . .	142,323	229,386	21,120	—	397	14	—	4,259	223,606	621,105
<b>EXPENDITURES:</b>										
Administrative and other . . . . .	25,085	423	1,901	97	272	503	541	4,409	216,751	249,982
Total expenditures . . . . .	25,085	423	1,901	97	272	503	541	4,409	216,751	249,982
Excess (deficiency) of revenues over expenditures . . . . .	117,238	228,963	19,219	(97)	125	(489)	(541)	(150)	6,855	371,123
<b>OTHER FINANCING SOURCES (USES):</b>										
Transfers from (to) General Fund, net . . . . .	(116,752)	(229,032)	—	—	—	725	—	—	—	(345,059)
Transfers from (to) Nonmajor Capital Projects Fund . . . . .	324	—	10	—	—	—	554	—	—	888
Transfers from (to) Nonmajor Debt Service Funds . . . . .	56	—	(31,976)	100	—	11,368	—	—	(67,329)	(87,781)
Principal amount of bonds issued	—	—	—	—	—	—	—	—	71,797	71,797
Bond (discount) . . . . .	—	—	—	—	—	—	—	—	(3)	(3)
Total other financing sources (uses) . . . . .	(116,372)	(229,032)	(31,966)	100	—	12,093	554	—	4,465	(360,158)
Net change in fund balances . . . . .	866	(69)	(12,747)	3	125	11,604	13	(150)	11,320	10,965
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR . . . . .	4,059	777	42,300	398	632	4,996	128	(50)	101,737	154,977
FUND BALANCES (DEFICIT) AT END OF YEAR . . . . .	\$ 4,925	\$ 708	\$ 29,553	\$ 401	\$ 757	\$ 16,600	\$ 141	\$ (200)	\$ 113,057	\$ 165,942

**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, 2015  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	Total New York City Tax Lien Trusts	Total Nonmajor Special Revenue Funds
<b>REVENUES:</b>										
Tax liens receivable from The City of New York	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 90,443	\$ 90,443
Investment income	5	5	65	—	—	—	—	—	104,433	104,508
Personal income tax revenues	25,763	—	—	—	—	—	—	—	—	25,763
Tobacco settlement	—	113,781	—	—	—	—	—	—	—	113,781
<b>NYS Local Government Assistance Corporation</b>										
Revenue	—	—	—	—	375	—	—	—	—	375
Rental income and tax equivalency revenue	—	—	17,609	—	—	—	—	—	—	17,609
Other revenues	116,587	—	—	—	—	5,468	—	3,679	51,107	176,841
Total revenues	142,355	113,786	17,674	—	375	5,468	—	3,679	245,983	529,320
<b>EXPENDITURES:</b>										
Administrative and other	23,961	440	1,699	100	426	514	626	3,706	232,877	264,349
Total expenditures	23,961	440	1,699	100	426	514	626	3,706	232,877	264,349
Excess (deficiency) of revenues over expenditures	118,394	113,346	15,975	(100)	(51)	4,954	(626)	(27)	13,106	264,971
<b>OTHER FINANCING SOURCES (Uses):</b>										
Transfers from (to) General Fund, net	(116,587)	(113,369)	—	—	—	—	—	—	—	(229,956)
Transfers from (to) Nonmajor Capital Projects Funds	43	—	(64)	—	—	—	718	—	—	697
Transfers from (to) Nonmajor Debt Service Funds	319	—	(12,431)	100	—	(278)	—	—	(109,665)	(121,955)
Principal amount of bonds issued	—	—	—	—	—	—	—	—	95,479	95,479
Bond (discount)	—	—	—	—	—	—	—	—	(12)	(12)
Total other financing sources (uses)	(116,225)	(113,369)	(12,495)	100	—	(278)	718	—	(14,198)	(255,747)
Net change in fund balances	2,169	(23)	3,480	—	(51)	4,676	92	(27)	(1,092)	9,224
<b>FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR</b>	1,890	800	38,820	398	683	320	36	(23)	102,829	145,753
<b>FUND BALANCES (DEFICIT) AT END OF YEAR</b>	\$ 4,059	\$ 777	\$ 42,300	\$ 398	\$ 632	\$ 4,996	\$ 128	\$ (50)	\$ 101,737	\$ 154,977

**THE CITY OF NEW YORK**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**NEW YORK CITY TAX LIEN TRUSTS**  
**COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2016  
(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2012-A TRUST	NYCTL 2013-A TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	Total New York City Tax Lien Trusts
<b>ASSETS:</b>							
Cash and cash equivalents . . . . .	\$ 1,222	\$ —	\$ —	\$ —	\$ 89	\$ 1,513	\$ 2,824
Accounts receivable:							
Tax liens receivable, net . . . . .	230,971	—	—	—	49,355	45,276	325,602
Restricted investments . . . . .	30,704	—	—	—	—	—	30,704
Total assets . . . . .	<u>\$ 262,897</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 49,444</u>	<u>\$ 46,789</u>	<u>\$ 359,130</u>
<b>LIABILITIES:</b>							
Accounts payable and accrued liabilities . . . . .	\$ 7,756	\$ —	\$ —	\$ —	\$ 1,927	\$ 1	\$ 9,684
Overages due to (from) taxpayers . . . . .	(697)	—	—	—	160	11	(526)
Total liabilities . . . . .	<u>7,059</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,087</u>	<u>12</u>	<u>9,158</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>							
Other deferred inflows of resources . . . . .	178,361	—	—	—	30,879	27,675	236,915
<b>FUND BALANCES:</b>							
Spendable:							
Assigned:							
Operations . . . . .	77,477	—	—	—	16,478	19,102	113,057
Total fund balances . . . . .	<u>77,477</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>16,478</u>	<u>19,102</u>	<u>113,057</u>
Total liabilities, deferred inflows of resources and fund balances . . . . .	<u>\$ 262,897</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 49,444</u>	<u>\$ 46,789</u>	<u>\$ 359,130</u>

**THE CITY OF NEW YORK**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**NEW YORK CITY TAX LIEN TRUSTS**  
**COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2015  
(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2012-A TRUST	NYCTL 2013-A TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	Total New York City Tax Lien Trusts
<b>ASSETS:</b>						
Cash and cash equivalents . . . . .	\$ 856	\$ —	\$ —	\$ 293	\$ 1,378	\$ 2,527
Accounts receivable:						
Tax liens receivable, net . . . . .	229,009	—	—	54,084	47,775	330,868
Restricted investments . . . . .	15,029	—	—	—	—	15,029
Total assets . . . . .	\$ 244,894	\$ —	\$ —	\$ 54,377	\$ 49,153	\$ 348,424
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities . . . . .	\$ 5,092	\$ —	\$ —	\$ 2,170	\$ —	\$ 7,262
Overages due to taxpayers . . . . .	28	—	—	407	2	437
Total liabilities . . . . .	5,120	—	—	2,577	2	7,699
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Other deferred inflows of resources . . . . .	180,208	—	—	29,597	29,183	238,988
<b>FUND BALANCES:</b>						
Spendable:						
Assigned:						
Operations . . . . .	15,347	—	—	—	—	15,347
Unassigned . . . . .	44,219	—	—	22,203	19,968	86,390
Total fund balances . . . . .	59,566	—	—	22,203	19,968	101,737
Total liabilities, deferred inflows of resources and fund balances . . . . .	\$ 244,894	\$ —	\$ —	\$ 54,377	\$ 49,153	\$ 348,424

**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, 2016  
(in thousands)

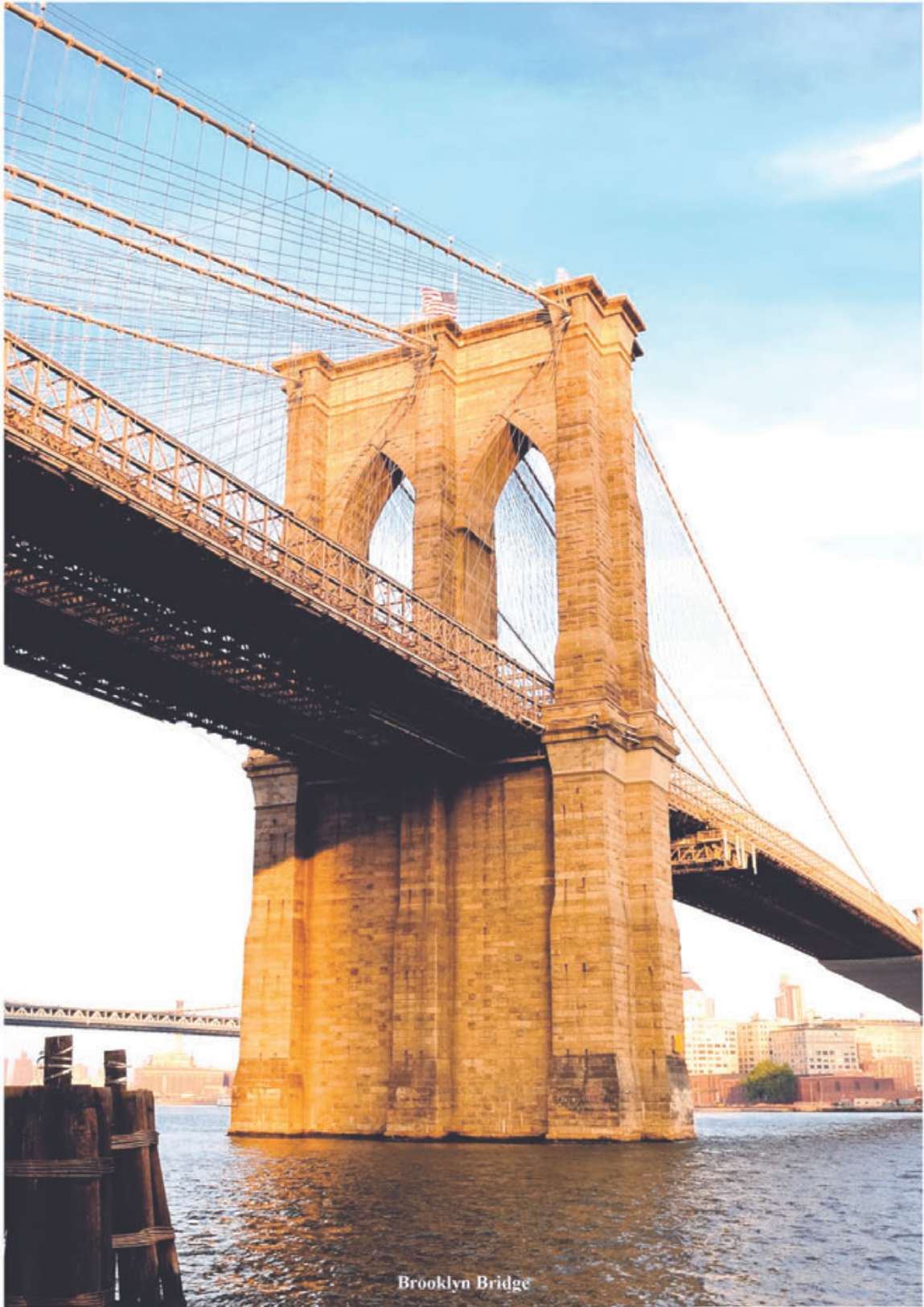
	NYCTL 1998-2 TRUST	NYCTL 2012-A TRUST	NYCTL 2013-A TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	NYCTL 2016-A TRUST	Total New York City Tax Lien Trusts
<b>REVENUES:</b>							
Tax liens receivable from The City of New York . . .	\$ 9,789	\$ —	\$ —	\$ —	\$ 29,359	\$ 46,109	\$ 85,257
Investment income . . . . .	94,184	—	—	4,836	7,217	744	106,981
Other revenues . . . . .	31,368	—	—	—	—	—	31,368
Total revenues . . . . .	<u>135,341</u>	<u>—</u>	<u>—</u>	<u>4,836</u>	<u>36,576</u>	<u>46,853</u>	<u>223,606</u>
<b>EXPENDITURES:</b>							
Administrative and other . . . . .	127,737	—	—	1,107	60,156	27,751	216,751
Total expenditures . . . . .	<u>127,737</u>	<u>—</u>	<u>—</u>	<u>1,107</u>	<u>60,156</u>	<u>27,751</u>	<u>216,751</u>
Excess (deficiency) of revenues over expenditures . . . . .	7,604	—	—	3,729	(23,580)	19,102	6,855
<b>OTHER FINANCING SOURCES (USES):</b>							
Transfers from (to) Nonmajor Debt Service Funds . . .	—	—	—	(15,625)	(51,704)	—	(67,329)
Transfers from (to) other New York City Tax Lien Trusts . . . . .	10,307	—	—	(10,307)	—	—	—
Principal amount of bonds issued . . . . .	—	—	—	—	71,797	—	71,797
Bond (discount) . . . . .	—	—	—	—	(3)	—	(3)
Total other financing sources (uses) . . . . .	<u>10,307</u>	<u>—</u>	<u>—</u>	<u>(25,932)</u>	<u>20,090</u>	<u>—</u>	<u>4,465</u>
Net change in fund balances . . . . .	17,911	—	—	(22,203)	(3,490)	19,102	11,320
FUND BALANCES AT BEGINNING OF YEAR . . . . .	59,566	—	—	22,203	19,968	—	101,737
FUND BALANCES AT END OF YEAR . . . . .	<u>\$ 77,477</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 16,478</u>	<u>\$ 19,102</u>	<u>\$ 113,057</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, 2015  
(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2012-A TRUST	NYCTL 2013-A TRUST	NYCTL 2014-A TRUST	NYCTL 2015-A TRUST	Total New York City Tax Lien Trusts
<b>REVENUES:</b>						
Tax liens receivable from The City of New York . . . . .	\$ 4,812	\$ —	\$ —	\$ 36,960	\$ 48,671	\$ 90,443
Investment income . . . . .	82,741	3,551	7,942	9,542	657	104,433
Other revenues . . . . .	51,107	—	—	—	—	51,107
Total revenues . . . . .	<u>138,660</u>	<u>3,551</u>	<u>7,942</u>	<u>46,502</u>	<u>49,328</u>	<u>245,983</u>
<b>EXPENDITURES:</b>						
Administrative and other . . . . .	137,443	1,056	1,518	63,500	29,360	232,877
Total expenditures . . . . .	<u>137,443</u>	<u>1,056</u>	<u>1,518</u>	<u>63,500</u>	<u>29,360</u>	<u>232,877</u>
Excess (deficiency) of revenues over expenditures . . . . .	<u>1,217</u>	<u>2,495</u>	<u>6,424</u>	<u>(16,998)</u>	<u>19,968</u>	<u>13,106</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers from (to) Nonmajor Debt Service Funds . . .	—	(4,810)	(22,073)	(82,782)	—	(109,665)
Transfers from (to) other New York City Tax Lien Trusts . . . . .	21,322	(7,332)	(13,990)	—	—	—
Principal amount of bonds issued . . . . .	—	—	—	95,479	—	95,479
Bond (discount) . . . . .	—	—	—	(12)	—	(12)
Total other financing sources (uses) . . . . .	<u>21,322</u>	<u>(12,142)</u>	<u>(36,063)</u>	<u>12,685</u>	<u>—</u>	<u>(14,198)</u>
Net change in fund balances . . . . .	22,539	(9,647)	(29,639)	(4,313)	19,968	(1,092)
FUND BALANCES AT BEGINNING OF YEAR . . . . .	37,027	9,647	29,639	26,516	—	102,829
FUND BALANCES AT END OF YEAR . . . . .	<u>\$ 59,566</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 22,203</u>	<u>\$ 19,968</u>	<u>\$ 101,737</u>





Brooklyn Bridge



**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II-D**

**SUPPLEMENTARY INFORMATION**

**COMBINING FINANCIAL INFORMATION —  
FIDUCIARY FUNDS**

**Fiscal Year Ended June 30, 2016**



Statue of Liberty

**THE CITY OF NEW YORK**  
**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**

JUNE 30, 2016  
(in thousands)

		<b>Other Employee Benefit Trust Funds</b>		
	<b>Pension Funds*</b>	<b>Deferred Compensation Plans December 31, 2015</b>	<b>The New York City Other Postemployment Benefits Plan</b>	<b>Total</b>
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 344,051	\$ 15,372	\$1,503,320	\$ 1,862,743
Receivables:				
Member loans .....	2,089,798	229,362	—	2,319,160
Investment securities sold .....	4,181,594	—	—	4,181,594
Accrued interest and dividends .....	537,647	—	3,188	540,835
Other receivables .....	14	—	365	379
Total receivables .....	6,809,053	229,362	3,553	7,041,968
<b>INVESTMENTS:</b>				
Short-term investments .....	5,117,216	—	—	5,117,216
Debt securities .....	37,207,963	—	2,911,796	40,119,759
Equity securities .....	59,731,778	—	—	59,731,778
Alternative investments .....	25,752,930	—	—	25,752,930
Mutual funds .....	—	10,352,595	—	10,352,595
Collective trust funds .....	51,716,410	—	—	51,716,410
Collateral from securities lending transactions .....	11,902,353	—	—	11,902,353
Guaranteed investment contracts .....	—	5,303,762	—	5,303,762
Total investments .....	191,428,650	15,656,357	2,911,796	209,996,803
Other assets .....	273,223	2,545	41	275,809
Total assets .....	198,854,977	15,903,636	4,418,710	219,177,323
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	1,056,030	6,128	327,321	1,389,479
Payable for investment securities purchased .....	5,377,323	—	55,058	5,432,381
Accrued benefits payable .....	787,009	—	—	787,009
Securities lending transactions .....	11,902,353	—	—	11,902,353
Other liabilities .....	97,746	—	—	97,746
Total liabilities .....	19,220,461	6,128	382,379	19,608,968
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPPs .....	146,917,855	—	—	146,917,855
Restricted for benefits to be provided by VSFs .....	2,642,245	—	—	2,642,245
Restricted for benefits to be provided by TDA Program .....	30,074,416	—	—	30,074,416
Restricted for other employee benefits .....	—	15,897,508	4,036,331	19,933,839
Total net position .....	\$179,634,516	\$15,897,508	\$4,036,331	\$199,568,355

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**

JUNE 30, 2015  
(in thousands)

		<b>Other Employee Benefit Trust Funds</b>		
	<b>Pension Funds*</b>	<b>Deferred Compensation Plans December 31, 2014</b>	<b>The New York City Other Postemployment Benefits Plan</b>	<b>Total</b>
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 159,639	\$ 14,820	\$ 897,653	\$ 1,072,112
Receivables:				
Member loans .....	2,011,781	231,103	—	2,242,884
Investment securities sold .....	5,260,694	—	—	5,260,694
Accrued interest and dividends .....	510,306	—	2,749	513,055
Other receivables .....	11	—	205	216
Total receivables .....	7,782,792	231,103	2,954	8,016,849
Investments:				
Short-term investments .....	9,912,775	—	—	9,912,775
Debt securities .....	38,817,775	—	3,130,228	41,948,003
Equity securities .....	60,297,544	—	—	60,297,544
Alternative investments .....	23,870,592	—	—	23,870,592
Mutual funds .....	—	10,204,567	—	10,204,567
Collective trust funds .....	49,232,865	—	—	49,232,865
Collateral from securities lending transactions .....	11,188,889	—	—	11,188,889
Guaranteed investment contracts .....	—	5,159,254	—	5,159,254
Total investments .....	193,320,440	15,363,821	3,130,228	211,814,489
Other assets .....	271,226	2,732	222	274,180
Total assets .....	201,534,097	15,612,476	4,031,057	221,177,630
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	938,826	6,239	524,822	1,469,887
Payable for investment securities purchased .....	10,207,496	—	109,711	10,317,207
Accrued benefits payable .....	723,878	—	—	723,878
Securities lending transactions .....	11,188,889	—	—	11,188,889
Other liabilities .....	85,655	—	—	85,655
Total liabilities .....	23,144,744	6,239	634,533	23,785,516
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPPs .....	145,769,301	—	—	145,769,301
Restricted for benefits to be provided by VSFs .....	3,775,111	—	—	3,775,111
Restricted for benefits to be provided by TDA program ...	28,844,941	—	—	28,844,941
Restricted for other employee benefits .....	—	15,606,237	3,396,524	19,002,761
Total net position .....	\$178,389,353	\$15,606,237	\$3,396,524	\$197,392,114

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
FOR THE YEAR ENDED JUNE 30, 2016  
(in thousands)

	Pension Funds*	Other Employee Benefit Trust Funds		Total
		Deferred Compensation Plans December 31, 2015	The New York City Other Postemployment Benefits Plan	
<b>ADDITIONS:</b>				
Contributions:				
Member contributions . . . . .	\$ 1,859,350	\$ 879,864	\$ —	\$ 2,739,214
Employer contributions. . . . .	10,781,973	—	2,897,129	13,679,102
Other employer contributions . . . . .	58,145	—	—	58,145
Total contributions . . . . .	<u>12,699,468</u>	<u>879,864</u>	<u>2,897,129</u>	<u>16,476,461</u>
Investment income:				
Interest income . . . . .	2,212,985	122,953	20,565	2,356,503
Dividend income . . . . .	2,561,066	—	—	2,561,066
Net depreciation in fair value of investments . . . . .	(1,323,067)	(76,782)	—	(1,399,849)
Investment expenses . . . . .	(640,509)	(33,008)	—	(673,517)
Investment income, net . . . . .	<u>2,810,475</u>	<u>13,163</u>	<u>20,565</u>	<u>2,844,203</u>
Securities lending transactions:				
Securities lending income. . . . .	88,389	—	—	88,389
Securities lending fees. . . . .	(6,057)	—	—	(6,057)
Net securities lending income . . . . .	<u>82,332</u>	<u>—</u>	<u>—</u>	<u>82,332</u>
Other . . . . .	(106,450)	—	—	(106,450)
Total additions . . . . .	<u>15,485,825</u>	<u>893,027</u>	<u>2,917,694</u>	<u>19,296,546</u>
<b>DEDUCTIONS:</b>				
Benefit payments and withdrawals . . . . .	14,052,394	587,624	2,277,516	16,917,534
Administrative expenses . . . . .	180,828	14,132	371	195,331
Other . . . . .	7,440	—	—	7,440
Total deductions . . . . .	<u>14,240,662</u>	<u>601,756</u>	<u>2,277,887</u>	<u>17,120,305</u>
Net increase in net position . . . . .	1,245,163	291,271	639,807	2,176,241
<b>NET POSITION:</b>				
Restricted for benefits:				
Beginning of year . . . . .	178,389,353	15,606,237	3,396,524	197,392,114
End of year . . . . .	<u>\$179,634,516</u>	<u>\$15,897,508</u>	<u>\$4,036,331</u>	<u>\$199,568,355</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
FOR THE YEAR ENDED JUNE 30, 2015  
(in thousands)

	Pension Funds*	Other Employee Benefit Trust Funds		Total
		Deferred Compensation Plans December 31, 2014	The New York City Other Postemployment Benefits Plan	
<b>ADDITIONS:</b>				
Contributions:				
Member contributions . . . . .	\$ 1,752,458	\$ 773,269	\$ —	\$ 2,525,727
Employer contributions . . . . .	9,986,767	—	3,135,897	13,122,664
Other employer contributions . . . . .	55,521	—	—	55,521
Total contributions . . . . .	<u>11,794,746</u>	<u>773,269</u>	<u>3,135,897</u>	<u>15,703,912</u>
Investment income:				
Interest income . . . . .	1,991,785	126,421	10,030	2,128,236
Dividend income . . . . .	2,832,442	—	—	2,832,442
Net appreciation in fair value of investments . . . . .	631,087	784,761	—	1,415,848
Investment expenses . . . . .	(708,866)	(32,748)	—	(741,614)
Investment income, net . . . . .	<u>4,746,448</u>	<u>878,434</u>	<u>10,030</u>	<u>5,634,912</u>
Securities lending transactions:				
Securities lending income . . . . .	82,478	—	—	82,478
Securities lending fees . . . . .	(5,353)	—	—	(5,353)
Net securities lending income . . . . .	<u>77,125</u>	<u>—</u>	<u>—</u>	<u>77,125</u>
Other . . . . .	2,713	—	—	2,713
Total additions . . . . .	<u>16,621,032</u>	<u>1,651,703</u>	<u>3,145,927</u>	<u>21,418,662</u>
<b>DEDUCTIONS:</b>				
Benefit payments and withdrawals . . . . .	13,443,504	582,006	2,127,022	16,152,532
Administrative expenses . . . . .	170,701	13,637	524	184,862
Other . . . . .	7,142	—	—	7,142
Total deductions . . . . .	<u>13,621,347</u>	<u>595,643</u>	<u>2,127,546</u>	<u>16,344,536</u>
Net increase in net position . . . . .	2,999,685	1,056,060	1,018,381	5,074,126
<b>NET POSITION:</b>				
Restricted for benefits:				
Beginning of year . . . . .	175,389,668	14,550,177	2,378,143	192,317,988
End of year . . . . .	<u>\$178,389,353</u>	<u>\$15,606,237</u>	<u>\$3,396,524</u>	<u>\$197,392,114</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2016  
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System**	Board of Education Retirement System**	New York City Police Pension Funds	New York City Fire Pension Funds	Total
<b>ASSETS:</b>						
Cash and cash equivalents. . . . .	\$ 166,041	\$ 9,856	\$ 532	\$ 118,867	\$ 48,755	\$ 344,051
Receivables:						
Member loans . . . . .	1,081,783	643,568	85,669	251,861	26,917	2,089,798
Investment securities sold . . . . .	1,413,529	1,802,207	119,970	668,224	177,664	4,181,594
Accrued interest and dividends . . .	280,765	164,612	873	69,223	22,174	537,647
Other receivables . . . . .	11	—	3	—	—	14
Total receivables . . . . .	<u>2,776,088</u>	<u>2,610,387</u>	<u>206,515</u>	<u>989,308</u>	<u>226,755</u>	<u>6,809,053</u>
Investments:						
Short-term investments . . . . .	1,614,900	2,314,459	113,900	857,866	216,091	5,117,216
Debt securities . . . . .	11,446,576	15,196,888	890,152	7,312,481	2,361,866	37,207,963
Equity securities . . . . .	18,523,033	31,885,457	726,951	6,793,390	1,802,947	59,731,778
Alternative investments . . . . .	9,873,044	6,872,850	506,922	6,382,258	2,117,856	25,752,930
Collective trust funds:						
Debt securities. . . . .	4,078,137	4,576,038	354,248	2,462,140	1,096,178	12,566,741
Domestic equity. . . . .	—	—	1,401,665	6,013,129	2,103,107	9,517,901
International equity . . . . .	9,220,895	11,507,149	942,911	5,856,080	2,104,733	29,631,768
Collateral from securities lending transactions . . . . .	<u>5,267,092</u>	<u>2,141,284</u>	<u>493,265</u>	<u>3,078,231</u>	<u>922,481</u>	<u>11,902,353</u>
Total investments. . . . .	<u>60,023,677</u>	<u>74,494,125</u>	<u>5,430,014</u>	<u>38,755,575</u>	<u>12,725,259</u>	<u>191,428,650</u>
Other assets. . . . .	<u>84,632</u>	<u>42,280</u>	<u>124,031</u>	<u>16,104</u>	<u>6,176</u>	<u>273,223</u>
Total assets. . . . .	<u>63,050,438</u>	<u>77,156,648</u>	<u>5,761,092</u>	<u>39,879,854</u>	<u>13,006,945</u>	<u>198,854,977</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities . . . . .	177,909	499,669	6,907	279,398	92,147	1,056,030
Payable for investment securities purchased . . . . .	1,794,940	2,338,120	104,115	904,834	235,314	5,377,323
Accrued benefits payable . . . . .	314,386	103,690	14,140	305,412	49,381	787,009
Securities lending transactions . . . . .	5,267,092	2,141,284	493,265	3,078,231	922,481	11,902,353
Other liabilities . . . . .	1,590	—	96,156	—	—	97,746
Total liabilities . . . . .	<u>7,555,917</u>	<u>5,082,763</u>	<u>714,583</u>	<u>4,567,875</u>	<u>1,299,323</u>	<u>19,220,461</u>
<b>NET POSITION:</b>						
Restricted for benefits to be provided by QPPs . . . . .	55,489,504	43,629,545	3,416,433	33,482,610	10,899,763	146,917,855
Restricted for benefits to be provided by VSFs. . . . .	5,017	—	—	1,829,369	807,859	2,642,245
Restricted for benefits to be provided by TDA Program . . . . .	—	28,444,340	1,630,076	—	—	30,074,416
Total net position. . . . .	<u>\$55,494,521</u>	<u>\$72,073,885</u>	<u>\$5,046,509</u>	<u>\$35,311,979</u>	<u>\$11,707,622</u>	<u>\$179,634,516</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

\*\* Investment categories include fixed return funds and variable funds of the QPPs.



**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2015  
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System**	Board of Education Retirement System**	New York City Police Pension Funds	New York City Fire Pension Funds	Total
<b>ASSETS:</b>						
Cash and cash equivalents . . . . .	\$ 44,296	\$ 25,990	\$ 16,265	\$ 52,320	\$ 20,768	\$ 159,639
Receivables:						
Member loans . . . . .	1,027,069	618,116	81,184	256,288	29,124	2,011,781
Investment securities sold . . . . .	1,639,525	2,856,517	55,004	521,013	188,635	5,260,694
Accrued interest and dividends . . . .	267,572	158,439	829	63,697	19,769	510,306
Other receivables . . . . .	11	—	—	—	—	11
Total receivables . . . . .	<u>2,934,177</u>	<u>3,633,072</u>	<u>137,017</u>	<u>840,998</u>	<u>237,528</u>	<u>7,782,792</u>
Investments:						
Short-term investments . . . . .	2,673,869	3,945,043	215,612	2,354,399	723,852	9,912,775
Debt securities . . . . .	12,231,677	15,495,329	861,891	7,622,814	2,606,064	38,817,775
Equity securities . . . . .	18,188,567	32,713,127	784,214	6,668,018	1,943,618	60,297,544
Alternative investments . . . . .	9,824,907	6,002,260	385,819	5,770,380	1,887,226	23,870,592
Collective trust funds:						
Debt securities . . . . .	3,258,890	3,456,238	249,171	1,838,110	827,186	9,629,595
Domestic equity . . . . .	—	—	1,432,065	5,940,312	1,951,729	9,324,106
International equity . . . . .	9,501,921	11,615,671	969,838	6,030,187	2,161,547	30,279,164
Collateral from securities lending transactions . . . . .	4,789,313	2,438,758	331,742	2,792,751	836,325	11,188,889
Total investments . . . . .	<u>60,469,144</u>	<u>75,666,426</u>	<u>5,230,352</u>	<u>39,016,971</u>	<u>12,937,547</u>	<u>193,320,440</u>
Other assets . . . . .	140,813	3,681	106,257	14,879	5,596	271,226
Total assets . . . . .	<u>63,588,430</u>	<u>79,329,169</u>	<u>5,489,891</u>	<u>39,925,168</u>	<u>13,201,439</u>	<u>201,534,097</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities . . . . .	142,088	481,746	6,199	233,964	74,829	938,826
Payable for investment securities purchased . . . . .	3,368,991	4,709,879	91,175	1,445,424	592,027	10,207,496
Accrued benefits payable . . . . .	257,254	110,539	11,506	294,500	50,079	723,878
Securities lending transactions . . . . .	4,789,313	2,438,758	331,742	2,792,751	836,325	11,188,889
Other liabilities . . . . .	1,754	—	83,901	—	—	85,655
Total liabilities . . . . .	<u>8,559,400</u>	<u>7,740,922</u>	<u>524,523</u>	<u>4,766,639</u>	<u>1,553,260</u>	<u>23,144,744</u>
<b>NET POSITION:</b>						
Restricted for benefits to be provided by QPPs . . . . .	54,889,324	44,254,665	3,454,009	32,355,973	10,815,330	145,769,301
Restricted for benefits to be provided by VSFs . . . . .	139,706	—	—	2,802,556	832,849	3,775,111
Restricted for benefits to be provided by TDA program . . . . .	—	27,333,582	1,511,359	—	—	28,844,941
Total net position . . . . .	<u>\$55,029,030</u>	<u>\$71,588,247</u>	<u>\$4,965,368</u>	<u>\$35,158,529</u>	<u>\$11,648,179</u>	<u>\$178,389,353</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

\*\* Investment categories include fixed return fund and variable funds of the QPPs.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
 FOR THE YEAR ENDED JUNE 30, 2016  
 (in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Funds	New York City Fire Pension Funds	Total
<b>ADDITIONS:</b>						
Contributions:						
Member contributions . . . . .	\$ 485,508	\$ 891,262	\$ 116,040	\$ 249,921	\$ 116,619	\$ 1,859,350
Employer contributions . . . . .	3,365,454	3,702,569	265,532	2,393,940	1,054,478	10,781,973
Other employer contributions . . . . .	—	58,145	—	—	—	58,145
Total contributions . . . . .	<u>3,850,962</u>	<u>4,651,976</u>	<u>381,572</u>	<u>2,643,861</u>	<u>1,171,097</u>	<u>12,699,468</u>
Investment income:						
Interest income . . . . .	692,957	893,691	48,122	433,009	145,206	2,212,985
Dividend income . . . . .	836,490	1,024,591	57,316	484,994	157,675	2,561,066
Net (depreciation) appreciation in fair value of investments . . . . .	(174,204)	(780,798)	71,243	(379,436)	(59,872)	(1,323,067)
Investment expenses . . . . .	(212,996)	(209,423)	(14,998)	(156,771)	(46,321)	(640,509)
Investment income, net . . . . .	<u>1,142,247</u>	<u>928,061</u>	<u>161,683</u>	<u>381,796</u>	<u>196,688</u>	<u>2,810,475</u>
Securities lending transactions:						
Securities lending income. . . . .	31,719	22,796	3,763	23,249	6,862	88,389
Securities lending fees . . . . .	(2,062)	(1,785)	(253)	(1,511)	(446)	(6,057)
Net securities lending income . . . . .	<u>29,657</u>	<u>21,011</u>	<u>3,510</u>	<u>21,738</u>	<u>6,416</u>	<u>82,332</u>
Other . . . . .	2,928	1,233	(161,040)	6,756	43,673	(106,450)
Total additions . . . . .	<u>5,025,794</u>	<u>5,602,281</u>	<u>385,725</u>	<u>3,054,151</u>	<u>1,417,874</u>	<u>15,485,825</u>
<b>DEDUCTIONS:</b>						
Benefit payments and withdrawals . . . . .	4,496,180	5,024,644	290,916	2,882,223	1,358,431	14,052,394
Administrative expenses . . . . .	56,683	91,999	13,668	18,478	—	180,828
Other . . . . .	7,440	—	—	—	—	7,440
Total deductions . . . . .	<u>4,560,303</u>	<u>5,116,643</u>	<u>304,584</u>	<u>2,900,701</u>	<u>1,358,431</u>	<u>14,240,662</u>
Net increase in net position . . . . .	465,491	485,638	81,141	153,450	59,443	1,245,163
<b>NET POSITION:</b>						
Restricted for benefits:						
Beginning of year . . . . .	55,029,030	71,588,247	4,965,368	35,158,529	11,648,179	178,389,353
End of year . . . . .	<u>\$55,494,521</u>	<u>\$72,073,885</u>	<u>\$5,046,509</u>	<u>\$35,311,979</u>	<u>\$11,707,622</u>	<u>\$179,634,516</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**

FOR THE YEAR ENDED JUNE 30, 2015

(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Funds	New York City Fire Pension Funds	Total
<b>ADDITIONS:</b>						
Contributions:						
Member contributions . . . . .	\$ 467,129	\$ 821,191	\$ 114,454	\$ 241,102	\$ 108,582	\$ 1,752,458
Employer contributions . . . . .	3,160,258	3,270,007	258,099	2,309,619	988,784	9,986,767
Other employer contributions . . . . .	—	55,521	—	—	—	55,521
Total contributions . . . . .	<u>3,627,387</u>	<u>4,146,719</u>	<u>372,553</u>	<u>2,550,721</u>	<u>1,097,366</u>	<u>11,794,746</u>
Investment income:						
Interest income . . . . .	635,757	791,153	40,009	402,092	122,774	1,991,785
Dividend income . . . . .	795,259	1,016,098	51,814	730,243	239,028	2,832,442
Net (depreciation) appreciation in fair value of investments . . . . .	(50,658)	422,297	116,300	139,762	3,386	631,087
Investment expenses . . . . .	(231,760)	(205,719)	(10,851)	(192,509)	(68,027)	(708,866)
Investment income, net . . . . .	<u>1,148,598</u>	<u>2,023,829</u>	<u>197,272</u>	<u>1,079,588</u>	<u>297,161</u>	<u>4,746,448</u>
Securities lending transactions:						
Securities lending income . . . . .	28,196	25,524	3,050	19,927	5,781	82,478
Securities lending fees . . . . .	(1,685)	(1,792)	(206)	(1,295)	(375)	(5,353)
Net securities lending income . . . . .	<u>26,511</u>	<u>23,732</u>	<u>2,844</u>	<u>18,632</u>	<u>5,406</u>	<u>77,125</u>
Other . . . . .	4,140	329	(47,573)	4,616	41,201	2,713
Total additions . . . . .	<u>4,806,636</u>	<u>6,194,609</u>	<u>525,096</u>	<u>3,653,557</u>	<u>1,441,134</u>	<u>16,621,032</u>
<b>DEDUCTIONS:</b>						
Benefit payments and withdrawals . . . . .	4,325,756	4,885,617	262,466	2,749,775	1,219,890	13,443,504
Administrative expenses . . . . .	54,635	84,174	13,989	17,903	—	170,701
Other . . . . .	7,142	—	—	—	—	7,142
Total deductions . . . . .	<u>4,387,533</u>	<u>4,969,791</u>	<u>276,455</u>	<u>2,767,678</u>	<u>1,219,890</u>	<u>13,621,347</u>
Net increase in net position . . . . .	419,103	1,224,818	248,641	885,879	221,244	2,999,685
<b>NET POSITION:</b>						
Restricted for benefits:						
Beginning of year . . . . .	<u>54,609,927</u>	<u>70,363,429</u>	<u>4,716,727</u>	<u>34,272,650</u>	<u>11,426,935</u>	<u>175,389,668</u>
End of year . . . . .	<u>\$55,029,030</u>	<u>\$71,588,247</u>	<u>\$4,965,368</u>	<u>\$35,158,529</u>	<u>\$11,648,179</u>	<u>\$178,389,353</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2016  
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)					Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF	COVSF		
<b>ASSETS:</b>								
Cash and cash equivalents	\$ 165,685	\$ 29	\$ 40	\$ 30	\$ 44	\$ 213	\$ —	\$ 166,041
Receivables:								
Member loans	1,081,783	—	—	—	—	—	—	1,081,783
Investment securities sold	1,413,529	—	—	—	—	—	—	1,413,529
Accrued interest and dividends	280,740	—	—	—	—	25	—	280,765
Other receivables	—	—	—	—	—	11	(3,000)	11
Transferable earnings due from QPP to VSFs	—	—	—	—	—	3,000	(3,000)	—
Total receivables	2,776,052	—	—	—	—	3,036	(3,000)	2,776,088
Investments:								
Short-term investments	1,571,207	—	—	—	—	43,693	—	1,614,900
Debt securities	11,446,576	—	—	—	—	—	—	11,446,576
Equity securities	18,523,033	—	—	—	—	—	—	18,523,033
Alternative investments	9,873,044	—	—	—	—	—	—	9,873,044
Collective trust funds:								
Debt securities	4,078,137	—	—	—	—	—	—	4,078,137
International equity	9,220,895	—	—	—	—	—	—	9,220,895
Collateral from securities lending transactions	5,267,092	—	—	—	—	—	—	5,267,092
Total investments	59,979,984	—	—	—	—	43,693	—	60,023,677
Due from QPP	—	1,967	1,448	991	1,318	—	(5,724)	—
Other assets	84,632	—	—	—	—	—	—	84,632
Total assets	63,006,353	1,996	1,488	1,021	1,362	46,942	(8,724)	63,050,438
<b>LIABILITIES:</b>								
Accounts payable and accrued liabilities	177,887	22	—	—	—	—	—	177,909
Payable for investment securities purchased	1,794,940	—	—	—	—	—	—	1,794,940
Accrued benefits payable	266,616	1,974	1,488	1,021	1,362	41,925	(3,000)	314,386
Transferable earnings due from QPP to VSFs	3,000	—	—	—	—	—	(3,000)	—
Due to VSFs	5,724	—	—	—	—	—	(5,724)	—
Securities lending transactions	5,267,092	—	—	—	—	—	—	5,267,092
Other liabilities	1,590	—	—	—	—	—	—	1,590
Total liabilities	7,516,849	1,996	1,488	1,021	1,362	41,925	(8,724)	7,555,917
<b>NET POSITION:</b>								
Restricted for benefits to be provided by QPP	55,489,504	—	—	—	—	—	—	55,489,504
Restricted for benefits to be provided by VSFs	—	—	—	—	—	5,017	—	5,017
Total net position	\$55,489,504	\$ —	\$ —	\$ —	\$ —	\$ 5,017	\$ —	\$55,494,521

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2015  
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)					Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF	COVSF		
<b>ASSETS:</b>								
Cash and cash equivalents . . . . .	\$ 40,548	\$ 16	\$ 33	\$ 30	\$ 38	\$ 3,631	\$ —	
Receivables:								
Member loans . . . . .	1,027,069	—	—	—	—	—	—	
Investment securities sold . . . . .	1,639,525	—	—	—	—	—	—	
Accrued interest and dividends . . . . .	267,570	—	—	—	2	—	—	
Other receivables . . . . .	—	—	—	—	1	10	—	
Transferrable earnings due from QPP to VSFs . . . . .	—	—	—	—	—	49,000	(49,000)	
Total receivables . . . . .	2,934,164	—	—	—	1	49,012	(49,000)	
<b>Investments:</b>								
Short-term investments . . . . .	2,547,113	—	—	—	—	126,756	—	
Debt securities . . . . .	12,231,677	—	—	—	—	—	—	
Equity securities . . . . .	18,188,567	—	—	—	—	—	—	
Alternative investments . . . . .	9,824,907	—	—	—	—	—	—	
Collective trust funds:								
Debt securities . . . . .	3,258,890	—	—	—	—	—	—	
International equity . . . . .	9,501,921	—	—	—	—	—	—	
Collateral from securities lending transactions . . . . .	4,789,313	—	—	—	—	—	—	
Total investments . . . . .	60,342,388	—	—	—	—	126,756	—	
Due from QPP . . . . .	—	2,019	1,530	1,044	1,354	—	(5,947)	
Other assets . . . . .	140,813	—	—	—	—	—	—	
Total assets . . . . .	63,457,913	2,035	1,563	1,074	1,393	179,399	(54,947)	
<b>LIABILITIES:</b>								
Accounts payable and accrued liabilities . . . . .	142,067	21	—	—	—	—	—	
Payable for investment securities purchased . . . . .	3,368,991	—	—	—	—	—	—	
Accrued benefits payable . . . . .	211,517	2,014	1,563	1,074	1,393	39,693	—	
Transferrable earnings due from QPP to VSFs . . . . .	49,000	—	—	—	—	—	(49,000)	
Due to VSFs . . . . .	5,947	—	—	—	—	—	(5,947)	
Securities lending transactions . . . . .	4,789,313	—	—	—	—	—	—	
Other liabilities . . . . .	1,754	—	—	—	—	—	—	
Total liabilities . . . . .	8,568,589	2,035	1,563	1,074	1,393	39,693	(54,947)	
<b>NET POSITION:</b>								
Restricted for benefits to be provided by QPP . . . . .	54,889,324	—	—	—	—	—	—	
Restricted for benefits to be provided by VSFs . . . . .	—	—	—	—	—	139,706	—	
Total net position . . . . .	\$54,889,324	\$ —	\$ —	\$ —	\$ —	\$139,706	\$ —	

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**

FOR THE YEAR ENDED JUNE 30, 2016  
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)				Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF		
<b>ADDITIONS:</b>							
Contributions:							
Member contributions	\$ 485,508	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 485,508
Employer contributions	3,365,454	—	—	—	—	—	3,365,454
Total contributions	3,850,962	—	—	—	—	—	3,850,962
Investment income:							
Interest income	692,773	—	—	—	—	—	692,957
Dividend income	836,490	—	—	—	—	—	836,490
Net depreciation in fair value of investments	(174,204)	—	—	—	—	—	(174,204)
Investment expenses	(212,996)	—	—	—	—	—	(212,996)
Investment income, net	1,142,063	—	—	—	—	—	1,142,247
Securities lending transactions:							
Securities lending income	31,719	—	—	—	—	—	31,719
Securities lending fees	(2,062)	—	—	—	—	—	(2,062)
Net securities lending income	29,657	—	—	—	—	—	29,657
Payments from QPP	—	3,945	2,964	1,968	2,648	(11,525)	—
Transferrable earnings due from QPP to VSFs	—	—	—	—	—	52,724	—
Other	2,928	—	—	—	—	—	2,928
Total additions	5,025,610	3,945	2,964	1,968	2,648	41,199	5,025,794
<b>DEDUCTIONS:</b>							
Benefit payments and withdrawals	4,402,506	3,945	2,964	1,968	2,648	—	4,496,180
Payments to VSFs	11,525	—	—	—	—	(11,525)	—
Transferrable earnings due from QPP to VSFs	(52,724)	—	—	—	—	52,724	—
Administrative expenses	56,683	—	—	—	—	—	56,683
Other	7,440	—	—	—	—	—	7,440
Total deductions	4,425,430	3,945	2,964	1,968	2,648	41,199	4,560,303
Net increase (decrease) in net position	600,180	—	—	—	—	—	465,491
<b>NET POSITION:</b>							
Restricted for benefits:							
Beginning of year	54,889,324	—	—	—	—	—	55,029,030
End of year	\$55,489,504	\$ —	\$ —	\$ —	\$ —	\$ —	\$55,494,521

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**

FOR THE YEAR ENDED JUNE 30, 2015  
(in thousands)

	NYCERS Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)				COVSF	Eliminations	Total New York City Employees' Retirement System
		TPOVSF	TPSOVSF	HPOVSF	HPSOVSF			
<b>ADDITIONS:</b>								
Contributions:								
Member contributions	\$ 467,129	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 467,129
Employer contributions	3,160,258	—	—	—	—	—	—	3,160,258
Total contributions	3,627,387	—	—	—	—	—	—	3,627,387
Investment income:								
Interest income	635,747	—	—	—	10	—	—	635,757
Dividend income	795,259	—	—	—	—	—	—	795,259
Net depreciation in fair value of investments	(50,658)	—	—	—	—	—	—	(50,658)
Investment expenses	(231,760)	—	—	—	—	—	—	(231,760)
Investment income, net	1,148,588	—	—	—	10	—	—	1,148,598
Securities lending transactions:								
Securities lending income	28,196	—	—	—	—	—	—	28,196
Securities lending fees	(1,685)	—	—	—	—	—	—	(1,685)
Net securities lending income	26,511	—	—	—	—	—	—	26,511
Payments from QPP	—	4,040	3,080	2,100	2,686	12	(11,918)	—
Transferrable earnings due from QPP to VSFs	—	—	—	—	—	30,000	(30,000)	—
Other	4,140	—	—	—	—	—	—	4,140
Total additions	4,806,626	4,040	3,080	2,100	2,686	30,022	(41,918)	4,806,636
<b>DEDUCTIONS:</b>								
Benefit payments and withdrawals	4,235,565	4,040	3,080	2,100	2,686	78,285	—	4,325,756
Payments to VSFs	11,918	—	—	—	—	—	(11,918)	—
Transferrable earnings due from QPP to VSFs	30,000	—	—	—	—	—	(30,000)	—
Administrative expenses	54,635	—	—	—	—	—	—	54,635
Other	7,142	—	—	—	—	—	—	7,142
Total deductions	4,339,260	4,040	3,080	2,100	2,686	78,285	(41,918)	4,387,533
Net increase (decrease) in net position	467,366	—	—	—	—	(48,263)	—	419,103
<b>NET POSITION:</b>								
Restricted for benefits:								
Beginning of year	54,421,958	—	—	—	—	187,969	—	54,609,927
End of year	\$54,889,324	\$ —	\$ —	\$ —	\$ —	\$139,706	\$ —	\$55,029,030

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.



**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**TEACHERS' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2016  
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Teachers' Retirement System
<b>ASSETS:</b>				
Cash and cash equivalents. . . . .	\$ 5,157	\$ 4,699	\$ —	\$ 9,856
Receivables:				
Member loans . . . . .	275,704	367,864	—	643,568
Investment securities sold. . . . .	1,772,521	29,686	—	1,802,207
Accrued interest and dividends . . . . .	151,330	13,282	—	164,612
Total receivables . . . . .	<u>2,199,555</u>	<u>410,832</u>	<u>—</u>	<u>2,610,387</u>
Investments:				
Fixed return funds:				
Short-term investments. . . . .	2,179,314	—	—	2,179,314
Debt securities. . . . .	14,655,009	—	—	14,655,009
Equity securities. . . . .	22,284,584	—	—	22,284,584
Alternative investments . . . . .	6,872,850	—	—	6,872,850
Collective trust funds:				
International equity. . . . .	11,507,149	—	—	11,507,149
Debt securities . . . . .	4,576,038	—	—	4,576,038
Collateral from securities lending transactions . . . . .	1,774,456	—	—	1,774,456
Variable Funds:				
Short-term investments. . . . .	30,113	105,032	—	135,145
Debt securities . . . . .	74,934	466,945	—	541,879
Equity securities . . . . .	2,226,196	7,374,677	—	9,600,873
Collateral from securities lending transactions . . . . .	84,226	282,602	—	366,828
Total investments . . . . .	<u>66,264,869</u>	<u>8,229,256</u>	<u>—</u>	<u>74,494,125</u>
Investment in fixed return funds . . . . .	—	20,292,733	(20,292,733)	—
Other assets. . . . .	49,873	13,429	(21,022)	42,280
Total assets . . . . .	<u>68,519,454</u>	<u>28,950,949</u>	<u>(20,313,755)</u>	<u>77,156,648</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities. . . . .	417,408	103,283	(21,022)	499,669
Payable for investment securities purchased . . . . .	2,308,523	29,597	—	2,338,120
Accrued benefits payable . . . . .	12,563	91,127	—	103,690
Due to TDA fixed return funds . . . . .	20,292,733	—	(20,292,733)	—
Securities lending transactions. . . . .	1,858,682	282,602	—	2,141,284
Total liabilities . . . . .	<u>24,889,909</u>	<u>506,609</u>	<u>(20,313,755)</u>	<u>5,082,763</u>
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPP . . . . .	43,629,545	—	—	43,629,545
Restricted for benefits to be provided by TDA Program	—	28,444,340	—	28,444,340
Total net position. . . . .	<u>\$43,629,545</u>	<u>\$28,444,340</u>	<u>\$ —</u>	<u>\$72,073,885</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**TEACHERS' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2015  
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Teachers' Retirement System
<b>ASSETS:</b>				
Cash and cash equivalents . . . . .	\$ 22,674	\$ 3,316	\$ —	\$ 25,990
Receivables:				
Member loans . . . . .	257,043	361,073	—	618,116
Investment securities sold . . . . .	2,766,976	89,541	—	2,856,517
Accrued interest and dividends . . . . .	145,968	12,471	—	158,439
Total receivables . . . . .	<u>3,169,987</u>	<u>463,085</u>	<u>—</u>	<u>3,633,072</u>
Investments:				
Fixed return funds:				
Short-term investments . . . . .	3,804,020	—	—	3,804,020
Debt securities . . . . .	14,936,440	—	—	14,936,440
Equity securities . . . . .	21,988,143	—	—	21,988,143
Alternative investments . . . . .	6,002,260	—	—	6,002,260
Collective trust funds:				
International equity . . . . .	11,615,671	—	—	11,615,671
Debt securities . . . . .	3,456,238	—	—	3,456,238
Collateral from securities lending transactions . . . . .	1,663,710	—	—	1,663,710
Variable Funds:				
Short-term investments . . . . .	34,767	106,256	—	141,023
Debt securities . . . . .	97,139	461,750	—	558,889
Equity securities . . . . .	2,822,011	7,902,973	—	10,724,984
Collateral from securities lending transactions . . . . .	200,213	574,835	—	775,048
Total investments . . . . .	<u>66,620,612</u>	<u>9,045,814</u>	<u>—</u>	<u>75,666,426</u>
Investment in fixed return funds . . . . .	—	18,699,332	(18,699,332)	—
Other assets . . . . .	27,855	3,725	(27,899)	3,681
Total assets . . . . .	<u>69,841,128</u>	<u>28,215,272</u>	<u>(18,727,231)</u>	<u>79,329,169</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities . . . . .	391,945	117,700	(27,899)	481,746
Payable for investment securities purchased . . . . .	4,616,284	93,595	—	4,709,879
Accrued benefits payable . . . . .	14,979	95,560	—	110,539
Due to TDA program fixed return funds . . . . .	18,699,332	—	(18,699,332)	—
Securities lending transactions . . . . .	1,863,923	574,835	—	2,438,758
Total liabilities . . . . .	<u>25,586,463</u>	<u>881,690</u>	<u>(18,727,231)</u>	<u>7,740,922</u>
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPP . . . . .	44,254,665	—	—	44,254,665
Restricted for benefits to be provided by TDA program . . . . .	—	27,333,582	—	27,333,582
Total net position . . . . .	<u>\$44,254,665</u>	<u>\$27,333,582</u>	<u>\$ —</u>	<u>\$71,588,247</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**TEACHERS' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2016**  
(in thousands)

	TRS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Teachers' Retirement System
<b>ADDITIONS:</b>			
Contributions:			
Member contributions .....	\$ 173,696	\$ 717,566	\$ 891,262
Employer contributions .....	3,702,569	—	3,702,569
Other employer contributions .....	58,145	—	58,145
Total contributions .....	<u>3,934,410</u>	<u>717,566</u>	<u>4,651,976</u>
Investment income:			
Interest income .....	860,222	33,469	893,691
Dividend income .....	896,208	128,383	1,024,591
Net depreciation in fair value of investments .....	(598,443)	(182,355)	(780,798)
Investment expenses .....	(215,068)	5,645	(209,423)
Investment income (loss), net .....	<u>942,919</u>	<u>(14,858)</u>	<u>928,061</u>
Securities lending transactions:			
Securities lending income .....	18,742	4,054	22,796
Securities lending fees .....	(1,395)	(390)	(1,785)
Net securities lending income .....	<u>17,347</u>	<u>3,664</u>	<u>21,011</u>
Other .....	1,233	—	1,233
Total additions .....	<u>4,895,909</u>	<u>706,372</u>	<u>5,602,281</u>
<b>DEDUCTIONS:</b>			
Benefit payments and withdrawals .....	4,107,455	917,189	5,024,644
Administrative expenses .....	59,367	32,632	91,999
Interest on TDA Program fixed return funds .....	1,354,207	(1,354,207)	—
Total deductions .....	<u>5,521,029</u>	<u>(404,386)</u>	<u>5,116,643</u>
Net (decrease) increase in net position .....	(625,120)	1,110,758	485,638
<b>NET POSITION:</b>			
Restricted for benefits:			
Beginning of year .....	44,254,665	27,333,582	71,588,247
End of year .....	<u>\$43,629,545</u>	<u>\$28,444,340</u>	<u>\$72,073,885</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**TEACHERS' RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
(in thousands)

	<b>TRS Qualified Pension Plan (QPP)</b>	<b>Tax-Deferred Annuity Program (TDA)</b>	<b>Total Teachers' Retirement System</b>
<b>ADDITIONS:</b>			
Contributions:			
Member contributions .....	\$ 158,590	\$ 662,601	\$ 821,191
Employer contributions .....	3,270,007	—	3,270,007
Other employer contributions .....	55,521	—	55,521
Total contributions .....	<u>3,484,118</u>	<u>662,601</u>	<u>4,146,719</u>
Investment income:			
Interest income .....	758,526	32,627	791,153
Dividend income .....	889,231	126,867	1,016,098
Net appreciation in fair value of investments .....	146,833	275,464	422,297
Investment expenses .....	(202,961)	(2,758)	(205,719)
Investment income, net .....	<u>1,591,629</u>	<u>432,200</u>	<u>2,023,829</u>
Securities lending transactions:			
Securities lending income .....	21,713	3,811	25,524
Securities lending fees .....	(1,413)	(379)	(1,792)
Net securities lending income .....	<u>20,300</u>	<u>3,432</u>	<u>23,732</u>
Interest on TDA program fixed return funds .....	(1,248,988)	1,248,988	—
Other .....	329	—	329
Total additions .....	<u>3,847,388</u>	<u>2,347,221</u>	<u>6,194,609</u>
<b>DEDUCTIONS:</b>			
Benefit payments and withdrawals .....	4,024,272	861,345	4,885,617
Administrative expenses .....	58,391	25,783	84,174
Total deductions .....	<u>4,082,663</u>	<u>887,128</u>	<u>4,969,791</u>
Net (decrease) increase in net position .....	(235,275)	1,460,093	1,224,818
<b>NET POSITION:</b>			
Restricted for benefits:			
Beginning of year .....	44,489,940	25,873,489	70,363,429
End of year .....	<u>\$44,254,665</u>	<u>\$27,333,582</u>	<u>\$71,588,247</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**BOARD OF EDUCATION RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2016  
(in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Board of Education Retirement System
<b>ASSETS:</b>				
Cash and cash equivalents . . . . .	\$ 327	\$ 205	\$ —	\$ 532
Receivables:				
Member loans . . . . .	46,748	38,921	—	85,669
Investment securities sold . . . . .	119,062	908	—	119,970
Accrued interest and dividends . . . . .	247	626	—	873
Other receivables . . . . .	3	—	—	3
Total receivables . . . . .	<u>166,060</u>	<u>40,455</u>	<u>—</u>	<u>206,515</u>
Investments:				
Fixed return funds:				
Short-term investments . . . . .	107,821	—	—	107,821
Debt securities . . . . .	879,762	—	—	879,762
Equity securities . . . . .	291,144	—	—	291,144
Alternative investments . . . . .	506,922	—	—	506,922
Collective trust funds:				
Debt securities . . . . .	354,248	—	—	354,248
Domestic equity . . . . .	1,401,665	—	—	1,401,665
International equity . . . . .	942,911	—	—	942,911
Collateral from securities lending transactions . . . . .	476,001	—	—	476,001
Variable funds:				
Short-term investments . . . . .	571	5,508	—	6,079
Debt securities . . . . .	976	9,414	—	10,390
Equity securities . . . . .	40,953	394,854	—	435,807
Collateral from securities lending transactions . . . . .	1,622	15,642	—	17,264
Total investments . . . . .	<u>5,004,596</u>	<u>425,418</u>	<u>—</u>	<u>5,430,014</u>
Investment in fixed return funds . . . . .	—	1,283,481	(1,283,481)	—
Other assets . . . . .	124,031	—	—	124,031
Total assets . . . . .	<u>5,295,014</u>	<u>1,749,559</u>	<u>(1,283,481)</u>	<u>5,761,092</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities . . . . .	6,907	—	—	6,907
Payable for investment securities purchased . . . . .	103,213	902	—	104,115
Accrued benefits payable . . . . .	7,357	6,783	—	14,140
Due to TDA Program fixed return funds . . . . .	1,283,481	—	(1,283,481)	—
Securities lending transactions . . . . .	477,623	15,642	—	493,265
Other liabilities . . . . .	—	96,156	—	96,156
Total liabilities . . . . .	<u>1,878,581</u>	<u>119,483</u>	<u>(1,283,481)</u>	<u>714,583</u>
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPP . . . . .	3,416,433	—	—	3,416,433
Restricted for benefits to be provided by TDA Program . . . . .	—	1,630,076	—	1,630,076
Total net position . . . . .	<u>\$3,416,433</u>	<u>\$1,630,076</u>	<u>\$ —</u>	<u>\$5,046,509</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**BOARD OF EDUCATION RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2015  
(in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Eliminations	Total Board of Education Retirement System
<b>ASSETS:</b>				
Cash and cash equivalents. . . . .	\$ 16,143	\$ 122	\$ —	\$ 16,265
Receivables:				
Member loans . . . . .	44,675	36,509	—	81,184
Investment securities sold . . . . .	50,839	4,165	—	55,004
Accrued interest and dividends . . . . .	239	590	—	829
Total receivables. . . . .	<u>95,753</u>	<u>41,264</u>	<u>—</u>	<u>137,017</u>
Investments:				
Fixed return funds:				
Short-term investments . . . . .	210,042	—	—	210,042
Debt securities . . . . .	851,577	—	—	851,577
Equity securities . . . . .	334,325	—	—	334,325
Alternative investments . . . . .	385,819	—	—	385,819
Collective trust funds:				
Debt securities. . . . .	249,171	—	—	249,171
Domestic equity. . . . .	1,432,065	—	—	1,432,065
International equity. . . . .	969,838	—	—	969,838
Collateral from securities lending transactions . . . . .	298,872	—	—	298,872
Variable funds:				
Short-term investments . . . . .	553	5,017	—	5,570
Debt securities . . . . .	1,024	9,290	—	10,314
Equity securities . . . . .	44,666	405,223	—	449,889
Collateral from securities lending transactions . . . . .	3,263	29,607	—	32,870
Total investments. . . . .	<u>4,781,215</u>	<u>449,137</u>	<u>—</u>	<u>5,230,352</u>
Investment in fixed return funds. . . . .	—	1,144,817	(1,144,817)	—
Other assets . . . . .	106,257	—	—	106,257
Total assets. . . . .	<u>4,999,368</u>	<u>1,635,340</u>	<u>(1,144,817)</u>	<u>5,489,891</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities . . . . .	6,199	—	—	6,199
Payable for investment securities purchased . . . . .	86,747	4,428	—	91,175
Accrued benefits payable. . . . .	5,461	6,045	—	11,506
Due to TDA Program fixed return funds . . . . .	1,144,817	—	(1,144,817)	—
Securities lending transactions . . . . .	302,135	29,607	—	331,742
Other liabilities . . . . .	—	83,901	—	83,901
Total liabilities . . . . .	<u>1,545,359</u>	<u>123,981</u>	<u>(1,144,817)</u>	<u>524,523</u>
<b>NET POSITION:</b>				
Restricted for benefits to be provided by QPP . . . . .	3,454,009	—	—	3,454,009
Restricted for benefits to be provided by TDA Program . . . . .	—	1,511,359	—	1,511,359
Total net position. . . . .	<u>\$3,454,009</u>	<u>\$1,511,359</u>	<u>\$ —</u>	<u>\$4,965,368</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**BOARD OF EDUCATION RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
 FOR THE YEAR ENDED JUNE 30, 2016  
 (in thousands)

	<b>BERS Qualified Pension Plan (QPP)</b>	<b>Tax-Deferred Annuity Program (TDA)</b>	<b>Total Board of Education Retirement System</b>
<b>ADDITIONS:</b>			
Contributions:			
Member contributions .....	\$ 38,581	\$ 77,459	\$ 116,040
Employer contributions .....	265,532	—	265,532
Total contributions .....	304,113	77,459	381,572
Investment income:			
Interest income .....	44,782	3,340	48,122
Dividend income .....	51,328	5,988	57,316
Net appreciation (depreciation) in fair value of investments .....	79,014	(7,771)	71,243
Investment expenses .....	(14,296)	(702)	(14,998)
Investment income, net .....	160,828	855	161,683
Securities lending transactions:			
Securities lending income .....	3,547	216	3,763
Securities lending fees .....	(231)	(22)	(253)
Net securities lending income .....	3,316	194	3,510
Interest on TDA Program fixed return funds .....	(94,789)	94,789	—
Other receipts from other retirement systems .....	(157,499)	(3,541)	(161,040)
Total additions .....	215,969	169,756	385,725
<b>DEDUCTIONS:</b>			
Benefit payments and withdrawals .....	240,727	50,189	290,916
Administrative expenses .....	12,818	850	13,668
Total deductions .....	253,545	51,039	304,584
Net (decrease) increase in net position .....	(37,576)	118,717	81,141
<b>NET POSITION:</b>			
Restricted for benefits:			
Beginning of year .....	3,454,009	1,511,359	4,965,368
End of year .....	\$3,416,433	\$1,630,076	\$5,046,509

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.



**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**BOARD OF EDUCATION RETIREMENT SYSTEM**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
 FOR THE YEAR ENDED JUNE 30, 2015  
 (in thousands)

	BERS Qualified Pension Plan (QPP)	Tax-Deferred Annuity Program (TDA)	Total Board of Education Retirement System
<b>ADDITIONS:</b>			
Contributions:			
Member contributions .....	\$ 39,564	\$ 74,890	\$ 114,454
Employer contributions .....	258,099	—	258,099
Total contributions .....	297,663	74,890	372,553
Investment income:			
Interest income .....	36,898	3,111	40,009
Dividend income .....	46,207	5,607	51,814
Net appreciation in fair value of investments .....	101,496	14,804	116,300
Investment expenses .....	(10,098)	(753)	(10,851)
Investment income, net .....	174,503	22,769	197,272
Securities lending transactions:			
Securities lending income .....	2,849	201	3,050
Securities lending fees .....	(186)	(20)	(206)
Net securities lending income .....	2,663	181	2,844
Interest on TDA Program fixed return funds .....	(85,104)	85,104	—
Other receipts from other retirement systems .....	(52,021)	4,448	(47,573)
Total additions .....	337,704	187,392	525,096
<b>DEDUCTIONS:</b>			
Benefit payments and withdrawals .....	223,244	39,222	262,466
Administrative expenses .....	10,956	3,033	13,989
Total deductions .....	234,200	42,255	276,455
Net increase in net position .....	103,504	145,137	248,641
<b>NET POSITION:</b>			
Restricted for benefits:			
Beginning of year .....	3,279,265	1,437,462	4,716,727
Prior year adjustment .....	71,240	(71,240)	—
Beginning of year balance restated .....	3,350,505	1,366,222	4,716,727
End of year .....	\$3,454,009	\$1,511,359	\$4,965,368

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY POLICE PENSION FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2016  
(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Police Pension Funds
		POVSF	PSOVSF		
<b>ASSETS:</b>					
Cash and cash equivalents	\$ 116,153	\$ 1,851	\$ 863	\$ —	\$ 118,867
Receivables:					
Member loans	251,861	—	—	—	251,861
Investment securities sold	575,823	65,948	26,453	—	668,224
Transferrable earnings due to/from QPP to VSFs	326,195	330,000	260,000	(916,195)	—
Accrued interest and dividends	66,102	2,317	804	—	69,223
Total receivables	<u>1,219,981</u>	<u>398,265</u>	<u>287,257</u>	<u>(916,195)</u>	<u>989,308</u>
Investments:					
Short-term investments	832,596	21,064	4,206	—	857,866
Debt securities	6,870,189	322,512	119,780	—	7,312,481
Equity securities	6,180,793	612,597	—	—	6,793,390
Alternative investments	6,382,258	—	—	—	6,382,258
Collective trust funds:					
Debt securities	2,462,140	—	—	—	2,462,140
Domestic equity	5,803,115	—	210,014	—	6,013,129
International equity	5,402,281	338,978	114,821	—	5,856,080
Collateral from securities lending transactions	2,945,709	97,014	35,508	—	3,078,231
Total investments	<u>36,879,081</u>	<u>1,392,165</u>	<u>484,329</u>	<u>—</u>	<u>38,755,575</u>
Other assets	16,104	—	—	—	16,104
Total assets	<u>38,231,319</u>	<u>1,792,281</u>	<u>772,449</u>	<u>(916,195)</u>	<u>39,879,854</u>
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities	260,836	12,289	6,273	—	279,398
Payable for investment securities purchased	837,047	48,023	19,764	—	904,834
Accrued benefits payable	115,117	76,586	113,709	—	305,412
Transferrable earnings due from/to QPP to VSFs	590,000	250,751	75,444	(916,195)	—
Securities lending transactions	2,945,709	97,014	35,508	—	3,078,231
Total liabilities	<u>4,748,709</u>	<u>484,663</u>	<u>250,698</u>	<u>(916,195)</u>	<u>4,567,875</u>
<b>NET POSITION:</b>					
Restricted for benefits to be provided by QPP	33,482,610	—	—	—	33,482,610
Restricted for benefits to be provided by VSFs	—	1,307,618	521,751	—	1,829,369
Total net position	<u>\$33,482,610</u>	<u>\$1,307,618</u>	<u>\$521,751</u>	<u>\$ —</u>	<u>\$35,311,979</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY POLICE PENSION FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2015  
(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Police Pension Funds
		POVSF	PSOVSF		
<b>ASSETS:</b>					
Cash and cash equivalents	\$ 48,152	\$ 3,027	\$ 1,141	\$ —	\$ 52,320
Receivables:					
Member loans	256,288	—	—	—	256,288
Investment securities sold	461,115	46,598	13,300	—	521,013
Transferrable earnings due from QPP to VSFs	—	459,000	362,000	(821,000)	—
Accrued interest and dividends	60,370	2,299	1,028	—	63,697
Total receivables	<u>777,773</u>	<u>507,897</u>	<u>376,328</u>	<u>(821,000)</u>	<u>840,998</u>
Investments:					
Short-term investments	2,272,902	41,182	40,315	—	2,354,399
Debt securities	7,074,891	371,413	176,510	—	7,622,814
Equity securities	6,668,018	—	—	—	6,668,018
Alternative investments	5,770,380	—	—	—	5,770,380
Collective trust funds:					
Debt securities	1,838,110	—	—	—	1,838,110
Domestic equity	4,989,666	642,058	308,588	—	5,940,312
International equity	5,411,168	430,625	188,394	—	6,030,187
Collateral from securities lending transactions	2,678,845	70,156	43,750	—	2,792,751
Total investments	<u>36,703,980</u>	<u>1,555,434</u>	<u>757,557</u>	<u>—</u>	<u>39,016,971</u>
Other assets	14,879	—	—	—	14,879
Total assets	<u>37,544,784</u>	<u>2,066,358</u>	<u>1,135,026</u>	<u>(821,000)</u>	<u>39,925,168</u>
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities	233,964	—	—	—	233,964
Payable for investment securities purchased	1,347,025	72,623	25,776	—	1,445,424
Accrued benefits payable	107,977	75,645	110,878	—	294,500
Transferrable earnings due from QPP to VSFs	821,000	—	—	(821,000)	—
Securities lending transactions	2,678,845	70,156	43,750	—	2,792,751
Total liabilities	<u>5,188,811</u>	<u>218,424</u>	<u>180,404</u>	<u>(821,000)</u>	<u>4,766,639</u>
<b>NET POSITION:</b>					
Restricted for benefits to be provided by QPP	32,355,973	—	—	—	32,355,973
Restricted for benefits to be provided by VSFs	—	1,847,934	954,622	—	2,802,556
Total net position	<u>\$32,355,973</u>	<u>\$1,847,934</u>	<u>\$ 954,622</u>	<u>\$ —</u>	<u>\$35,158,529</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY POLICE PENSION FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2016**  
(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 249,921	\$ —	\$ —	\$ —	\$ 249,921
Employer contributions . . . . .	2,393,940	—	—	—	2,393,940
Total contributions . . . . .	<u>2,643,861</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,643,861</u>
Investment income:					
Interest income . . . . .	416,038	11,930	5,041	—	433,009
Dividend income . . . . .	449,480	25,507	10,007	—	484,994
Net depreciation in fair value of investments . . . . .	(85,518)	(170,921)	(122,997)	—	(379,436)
Investment expenses . . . . .	(156,155)	(437)	(179)	—	(156,771)
Investment income (loss), net . . . . .	<u>623,845</u>	<u>(133,921)</u>	<u>(108,128)</u>	<u>—</u>	<u>381,796</u>
Securities lending transactions:					
Securities lending income . . . . .	21,896	967	386	—	23,249
Securities lending fees . . . . .	(1,423)	(63)	(25)	—	(1,511)
Net securities lending income . . . . .	<u>20,473</u>	<u>904</u>	<u>361</u>	<u>—</u>	<u>21,738</u>
Transferrable earnings due from QPP to VSFs . . . . .	326,195	—	—	(326,195)	—
Other . . . . .	6,479	147	130	—	6,756
Total additions . . . . .	<u>3,620,853</u>	<u>(132,870)</u>	<u>(107,637)</u>	<u>(326,195)</u>	<u>3,054,151</u>
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	2,475,738	156,695	249,790	—	2,882,223
Transferrable earnings due from QPP to VSFs . . . . .	—	250,751	75,444	(326,195)	—
Administrative expenses . . . . .	18,478	—	—	—	18,478
Total deductions . . . . .	<u>2,494,216</u>	<u>407,446</u>	<u>325,234</u>	<u>(326,195)</u>	<u>2,900,701</u>
Net increase (decrease) in net position . . . . .	1,126,637	(540,316)	(432,871)	—	153,450
<b>NET POSITION:</b>					
Restricted for benefits:					
Beginning of year . . . . .	<u>32,355,973</u>	<u>1,847,934</u>	<u>954,622</u>	<u>—</u>	<u>35,158,529</u>
End of year . . . . .	<u>\$33,482,610</u>	<u>\$1,307,618</u>	<u>\$521,751</u>	<u>\$ —</u>	<u>\$35,311,979</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY POLICE PENSION FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
(in thousands)

	POLICE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)			Total New York City Police Pension Funds
		POVSF	PSOVSF	Eliminations	
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 241,102	\$ —	\$ —	\$ —	\$ 241,102
Employer contributions . . . . .	2,309,619	—	—	—	2,309,619
Total contributions . . . . .	<u>2,550,721</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,550,721</u>
Investment income:					
Interest income . . . . .	392,792	7,280	2,020	—	402,092
Dividend income . . . . .	703,701	19,099	7,443	—	730,243
Net appreciation in fair value of investments . . . . .	96,151	34,438	9,173	—	139,762
Investment expenses . . . . .	(192,099)	(288)	(122)	—	(192,509)
Investment income, net . . . . .	<u>1,000,545</u>	<u>60,529</u>	<u>18,514</u>	<u>—</u>	<u>1,079,588</u>
Securities lending transactions:					
Securities lending income . . . . .	19,209	524	194	—	19,927
Securities lending fees . . . . .	(1,248)	(34)	(13)	—	(1,295)
Net securities lending income . . . . .	<u>17,961</u>	<u>490</u>	<u>181</u>	<u>—</u>	<u>18,632</u>
Payments from QPP . . . . .	—	—	313	(313)	—
Transferrable earnings due from QPP to VSFs . . . . .	—	330,000	260,000	(590,000)	—
Other . . . . .	4,554	25	37	—	4,616
Total additions . . . . .	<u>3,573,781</u>	<u>391,044</u>	<u>279,045</u>	<u>(590,313)</u>	<u>3,653,557</u>
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	2,360,484	152,045	237,246	—	2,749,775
Payments to VSFs . . . . .	313	—	—	(313)	—
Transferrable earnings due from QPP to VSFs . . . . .	590,000	—	—	(590,000)	—
Administrative expenses . . . . .	17,903	—	—	—	17,903
Total deductions . . . . .	<u>2,968,700</u>	<u>152,045</u>	<u>237,246</u>	<u>(590,313)</u>	<u>2,767,678</u>
Net increase in net position . . . . .	605,081	238,999	41,799	—	885,879
<b>NET POSITION:</b>					
Restricted for benefits:					
Beginning of year . . . . .	<u>31,750,892</u>	<u>1,608,935</u>	<u>912,823</u>	<u>—</u>	<u>34,272,650</u>
End of year . . . . .	<u>\$32,355,973</u>	<u>\$1,847,934</u>	<u>\$954,622</u>	<u>\$ —</u>	<u>\$35,158,529</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY FIRE PENSION FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2016  
(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Fire Pension Funds
		FFVSF	FOVSF		
<b>ASSETS:</b>					
Cash and cash equivalents	\$ 37,457	\$ 10,740	\$ 558	\$ —	\$ 48,755
Receivables:					
Member loans	26,917	—	—	—	26,917
Investment securities sold	153,595	12,433	11,636	—	177,664
Accrued interest and dividends	20,518	985	671	—	22,174
Transferrable earnings due from QPP to VSFs	—	59,739	29,134	(88,873)	—
Total receivables	<u>201,030</u>	<u>73,157</u>	<u>41,441</u>	<u>(88,873)</u>	<u>226,755</u>
Investments:					
Short-term investments	197,458	12,719	5,914	—	216,091
Debt securities	2,211,925	93,304	56,637	—	2,361,866
Equity securities	1,802,947	—	—	—	1,802,947
Alternative investments	2,117,856	—	—	—	2,117,856
Collective trust funds:					
Debt securities	1,034,765	37,279	24,134	—	1,096,178
Domestic equity	1,736,914	221,610	144,583	—	2,103,107
International equity	1,966,228	85,780	52,725	—	2,104,733
Collateral from securities lending transactions	854,211	37,719	30,551	—	922,481
Total investments	<u>11,922,304</u>	<u>488,411</u>	<u>314,544</u>	<u>—</u>	<u>12,725,259</u>
Other assets	6,176	—	—	—	6,176
Total assets	<u>12,166,967</u>	<u>572,308</u>	<u>356,543</u>	<u>(88,873)</u>	<u>13,006,945</u>
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities	89,435	—	2,712	—	92,147
Payable for investment securities purchased	215,792	10,514	9,008	—	235,314
Accrued benefits payable	18,893	21,225	9,263	—	49,381
Transferrable earnings due from QPP to VSFs	88,873	—	—	(88,873)	—
Securities lending transactions	854,211	37,719	30,551	—	922,481
Total liabilities	<u>1,267,204</u>	<u>69,458</u>	<u>51,534</u>	<u>(88,873)</u>	<u>1,299,323</u>
<b>NET POSITION:</b>					
Restricted for benefits to be provided by QPP	10,899,763	—	—	—	10,899,763
Restricted for benefits to be provided by VSFs	—	502,850	305,009	—	807,859
Total net position	<u>\$10,899,763</u>	<u>\$502,850</u>	<u>\$305,009</u>	<u>\$ —</u>	<u>\$11,707,622</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY FIRE PENSION FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2015  
(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Fire Pension Funds
		FFVSF	FOVSF		
<b>ASSETS:</b>					
Cash and cash equivalents	\$ 8,375	\$ 11,750	\$ 643	\$ —	\$ 20,768
Receivables:					
Member loans	29,124	—	—	—	29,124
Investment securities sold	178,385	6,383	3,867	—	188,635
Accrued interest and dividends	18,568	743	458	—	19,769
Transferrable earnings due from QPP to VSFs	—	41,000	11,000	(52,000)	—
Total receivables	<u>226,077</u>	<u>48,126</u>	<u>15,325</u>	<u>(52,000)</u>	<u>237,528</u>
Investments:					
Short-term investments	695,095	20,850	7,907	—	723,852
Debt securities	2,463,809	88,272	53,983	—	2,606,064
Equity securities	1,943,618	—	—	—	1,943,618
Alternative investments	1,887,226	—	—	—	1,887,226
Collective trust funds:					
Debt securities	767,331	36,331	23,524	—	827,186
Domestic equity	1,516,030	273,828	161,871	—	1,951,729
International equity	2,022,335	77,890	61,322	—	2,161,547
Collateral from securities lending transactions	795,944	22,251	18,130	—	836,325
Total investments	<u>12,091,388</u>	<u>519,422</u>	<u>326,737</u>	<u>—</u>	<u>12,937,547</u>
Due from QPP	—	—	15	(15)	—
Due from FFVSF	—	—	32	(32)	—
Other assets	5,596	—	—	—	5,596
Total assets	<u>12,331,436</u>	<u>579,298</u>	<u>342,752</u>	<u>(52,047)</u>	<u>13,201,439</u>
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities	74,773	—	56	—	74,829
Payable for investment securities purchased	574,447	9,941	7,639	—	592,027
Accrued benefits payable	18,927	21,630	9,522	—	50,079
Transferrable earnings due from QPP to VSFs	52,000	—	—	(52,000)	—
Due to FOVSF	15	32	—	(47)	—
Securities lending transactions	795,944	22,251	18,130	—	836,325
Total liabilities	<u>1,516,106</u>	<u>53,854</u>	<u>35,347</u>	<u>(52,047)</u>	<u>1,553,260</u>
<b>NET POSITION:</b>					
Restricted for benefits to be provided by QPP	10,815,330	—	—	—	10,815,330
Restricted for benefits to be provided by VSFs	—	525,444	307,405	—	832,849
Total net position	<u>\$10,815,330</u>	<u>\$525,444</u>	<u>\$307,405</u>	<u>\$ —</u>	<u>\$11,648,179</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.



**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY FIRE PENSION FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**

FOR THE YEAR ENDED JUNE 30, 2016

(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Fire Pension Funds
		FFVSF	FOVSF		
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 116,619	\$ —	\$ —	\$ —	\$ 116,619
Employer contributions . . . . .	1,054,478	—	—	—	1,054,478
Total contributions . . . . .	<u>1,171,097</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,171,097</u>
Investment income:					
Interest income . . . . .	137,160	4,796	3,250	—	145,206
Dividend income . . . . .	145,276	7,957	4,442	—	157,675
Net depreciation in fair value of investments . . . . .	(44,510)	(8,428)	(6,934)	—	(59,872)
Investment expenses . . . . .	(46,321)	—	—	—	(46,321)
Investment income, net . . . . .	<u>191,605</u>	<u>4,325</u>	<u>758</u>	<u>—</u>	<u>196,688</u>
Securities lending transactions:					
Securities lending income . . . . .	6,196	368	298	—	6,862
Securities lending fees . . . . .	(403)	(24)	(19)	—	(446)
Net securities lending income . . . . .	<u>5,793</u>	<u>344</u>	<u>279</u>	<u>—</u>	<u>6,416</u>
Transferrable earnings due from QPP to VSFs . . . . .	—	18,739	18,134	(36,873)	—
Other . . . . .	43,673	—	—	—	43,673
Total additions . . . . .	<u>1,412,168</u>	<u>23,408</u>	<u>19,171</u>	<u>(36,873)</u>	<u>1,417,874</u>
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	1,290,862	46,002	21,567	—	1,358,431
Transferrable earnings due from QPP to VSFs . . . . .	36,873	—	—	(36,873)	—
Total deductions . . . . .	<u>1,327,735</u>	<u>46,002</u>	<u>21,567</u>	<u>(36,873)</u>	<u>1,358,431</u>
Net increase (decrease) in net position . . . . .	84,433	(22,594)	(2,396)	—	59,443
<b>NET POSITION:</b>					
Restricted for benefits:					
Beginning of year . . . . .	<u>10,815,330</u>	<u>525,444</u>	<u>307,405</u>	<u>—</u>	<u>11,648,179</u>
End of year . . . . .	<u>\$10,899,763</u>	<u>\$502,850</u>	<u>\$305,009</u>	<u>\$ —</u>	<u>\$11,707,622</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS\***  
**NEW YORK CITY FIRE PENSION FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**

FOR THE YEAR ENDED JUNE 30, 2015

(in thousands)

	FIRE Qualified Pension Plan (QPP)	Variable Supplements Funds (VSFs)		Eliminations	Total New York City Fire Pension Funds
		FFVSF	FOVSF		
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 108,582	\$ —	\$ —	\$ —	\$ 108,582
Employer contributions . . . . .	988,784	—	—	—	988,784
Total contributions . . . . .	<u>1,097,366</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,097,366</u>
Investment income:					
Interest income . . . . .	115,571	4,297	2,906	—	122,774
Dividend income . . . . .	227,390	7,138	4,500	—	239,028
Net (depreciation) appreciation in fair value of investments . . . . .	(8,490)	7,226	4,650	—	3,386
Investment expenses . . . . .	<u>(68,027)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(68,027)</u>
Investment income, net . . . . .	<u>266,444</u>	<u>18,661</u>	<u>12,056</u>	<u>—</u>	<u>297,161</u>
Securities lending transactions:					
Securities lending income . . . . .	5,332	243	206	—	5,781
Securities lending fees . . . . .	<u>(346)</u>	<u>(16)</u>	<u>(13)</u>	<u>—</u>	<u>(375)</u>
Net securities lending income . . . . .	<u>4,986</u>	<u>227</u>	<u>193</u>	<u>—</u>	<u>5,406</u>
Transferrable earnings due from QPP to VSFs . . . . .	—	30,000	10,000	(40,000)	—
Other . . . . .	<u>41,201</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>41,201</u>
Total additions . . . . .	<u>1,409,997</u>	<u>48,888</u>	<u>22,249</u>	<u>(40,000)</u>	<u>1,441,134</u>
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	1,150,505	47,415	21,970	—	1,219,890
Transferrable earnings due from QPP to VSFs . . . . .	<u>40,000</u>	<u>—</u>	<u>—</u>	<u>(40,000)</u>	<u>—</u>
Total deductions . . . . .	<u>1,190,505</u>	<u>47,415</u>	<u>21,970</u>	<u>(40,000)</u>	<u>1,219,890</u>
Net increase in net position . . . . .	219,492	1,473	279	—	221,244
<b>NET POSITION:</b>					
Restricted for benefits:					
Beginning of year . . . . .	<u>10,595,838</u>	<u>523,971</u>	<u>307,126</u>	<u>—</u>	<u>11,426,935</u>
End of year . . . . .	<u>\$10,815,330</u>	<u>\$525,444</u>	<u>\$307,405</u>	<u>\$ —</u>	<u>\$11,648,179</u>

\* Includes VSFs and TDAs, which are not pension funds or retirement systems under ACNY.

**THE CITY OF NEW YORK**  
**OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**DEFERRED COMPENSATION PLANS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

DECEMBER 31, 2015  
(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
<b>ASSETS:</b>					
Cash and cash equivalents .....	\$ 14,177	\$ 1,174	\$ 21	\$ —	\$ 15,372
Receivables:					
Member loans .....	205,085	24,277	—	—	229,362
Total receivables .....	205,085	24,277	—	—	229,362
Investments:					
Mutual funds .....	8,923,630	1,302,456	110,054	16,455	10,352,595
Guaranteed investment contracts .....	4,419,597	751,391	130,227	2,547	5,303,762
Total investments .....	13,343,227	2,053,847	240,281	19,002	15,656,357
Other assets .....	1,427	1,116	—	2	2,545
Total assets .....	13,563,916	2,080,414	240,302	19,004	15,903,636
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities .....	5,822	137	169	—	6,128
Total liabilities .....	5,822	137	169	—	6,128
<b>NET POSITION:</b>					
Restricted for other employee benefits .....	13,558,094	2,080,277	240,133	19,004	15,897,508
Total net position .....	\$13,558,094	\$2,080,277	\$240,133	\$19,004	\$15,897,508

**THE CITY OF NEW YORK**  
**OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**DEFERRED COMPENSATION PLANS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

DECEMBER 31, 2014  
(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
<b>ASSETS:</b>					
Cash and cash equivalents .....	\$ 14,089	\$ 718	\$ 13	\$ —	\$ 14,820
Receivables:					
Member loans .....	207,615	23,488	—	—	231,103
Total receivables .....	207,615	23,488	—	—	231,103
Investments:					
Mutual funds .....	8,879,252	1,210,934	97,555	16,826	10,204,567
Guaranteed investment contracts .....	4,353,060	682,009	121,666	2,519	5,159,254
Total investments .....	13,232,312	1,892,943	219,221	19,345	15,363,821
Other assets .....	1,007	1,724	—	1	2,732
Total assets .....	13,455,023	1,918,873	219,234	19,346	15,612,476
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities .....	5,628	474	137	—	6,239
Total liabilities .....	5,628	474	137	—	6,239
<b>NET POSITION:</b>					
Restricted for other employee benefits .....	13,449,395	1,918,399	219,097	19,346	15,606,237
Total net position .....	\$13,449,395	\$1,918,399	\$219,097	\$19,346	\$15,606,237

**THE CITY OF NEW YORK**  
**OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**DEFERRED COMPENSATION PLANS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**  
(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 622,019	\$ 226,803	\$ 31,018	\$ 24	\$ 879,864
Total contributions . . . . .	<u>622,019</u>	<u>226,803</u>	<u>31,018</u>	<u>24</u>	<u>879,864</u>
Investment income:					
Interest income . . . . .	104,207	15,972	2,722	52	122,953
Net depreciation in fair value of investments . . . . .	(64,767)	(10,966)	(940)	(109)	(76,782)
Investment expenses . . . . .	(28,062)	(4,363)	(547)	(36)	(33,008)
Investment income (loss), net . . . . .	<u>11,378</u>	<u>643</u>	<u>1,235</u>	<u>(93)</u>	<u>13,163</u>
Total additions . . . . .	<u>633,397</u>	<u>227,446</u>	<u>32,253</u>	<u>(69)</u>	<u>893,027</u>
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	512,324	63,961	11,068	271	587,624
Administrative expenses . . . . .	12,374	1,607	149	2	14,132
Total deductions . . . . .	<u>524,698</u>	<u>65,568</u>	<u>11,217</u>	<u>273</u>	<u>601,756</u>
Net increase (decrease) in net position . . . . .	108,699	161,878	21,036	(342)	291,271
<b>NET POSITION:</b>					
Restricted for other employee benefits:					
Beginning of year . . . . .	<u>13,449,395</u>	<u>1,918,399</u>	<u>219,097</u>	<u>19,346</u>	<u>15,606,237</u>
End of year . . . . .	<u>\$13,558,094</u>	<u>\$2,080,277</u>	<u>\$240,133</u>	<u>\$19,004</u>	<u>\$15,897,508</u>

**THE CITY OF NEW YORK**  
**OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**DEFERRED COMPENSATION PLANS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
FOR THE YEAR ENDED DECEMBER 31, 2014  
(in thousands)

	Deferred Compensation Plans			Defined Contribution Plan	Total
	457 Plan	401(k) Plan	NYCE IRA	401(a) Plan	
<b>ADDITIONS:</b>					
Contributions:					
Member contributions . . . . .	\$ 545,251	\$ 197,072	\$ 30,231	\$ 715	\$ 773,269
Total contributions . . . . .	<u>545,251</u>	<u>197,072</u>	<u>30,231</u>	<u>715</u>	<u>773,269</u>
Investment income:					
Interest income . . . . .	108,160	15,510	2,700	51	126,421
Net appreciation in fair value of investments . . . . .	694,877	82,004	6,557	1,323	784,761
Investment expenses . . . . .	(28,090)	(4,100)	(522)	(36)	(32,748)
Investment income, net . . . . .	<u>774,947</u>	<u>93,414</u>	<u>8,735</u>	<u>1,338</u>	<u>878,434</u>
Total additions . . . . .	<u>1,320,198</u>	<u>290,486</u>	<u>38,966</u>	<u>2,053</u>	<u>1,651,703</u>
<b>DEDUCTIONS:</b>					
Benefit payments and withdrawals . . . . .	508,158	62,163	11,268	417	582,006
Administrative expenses . . . . .	11,984	1,520	130	3	13,637
Total deductions . . . . .	<u>520,142</u>	<u>63,683</u>	<u>11,398</u>	<u>420</u>	<u>595,643</u>
Net increase in net position . . . . .	800,056	226,803	27,568	1,633	1,056,060
<b>NET POSITION:</b>					
Restricted for other employee benefits:					
Beginning of year . . . . .	<u>12,649,339</u>	<u>1,691,596</u>	<u>191,529</u>	<u>17,713</u>	<u>14,550,177</u>
End of year . . . . .	<u>\$13,449,395</u>	<u>\$1,918,399</u>	<u>\$219,097</u>	<u>\$19,346</u>	<u>\$15,606,237</u>

**THE CITY OF NEW YORK**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
 FOR THE YEAR ENDED JUNE 30, 2016  
 (in thousands)

	<u>Balance</u> <u>July 1, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2016</u>
<b>ASSETS:</b>				
Cash and investments .....	<u>\$3,535,037</u>	<u>\$2,094,708</u>	<u>\$1,157,369</u>	<u>\$4,472,376</u>
<b>LIABILITIES:</b>				
Other .....	<u>\$3,535,037</u>	<u>\$2,094,708</u>	<u>\$1,157,369</u>	<u>\$4,472,376</u>



**THE CITY OF NEW YORK**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
 FOR THE YEAR ENDED JUNE 30, 2015  
 (in thousands)

	<u>Balance</u> <u>July 1, 2014</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2015</u>
<b>ASSETS:</b>				
Cash and investments .....	<u>\$3,289,873</u>	<u>\$1,548,069</u>	<u>\$1,302,905</u>	<u>\$3,535,037</u>
<b>LIABILITIES:</b>				
Other .....	<u>\$3,289,873</u>	<u>\$1,548,069</u>	<u>\$1,302,905</u>	<u>\$3,535,037</u>



Staten Island Ferry

**The City of New York**

**Comprehensive  
Annual Financial Report  
of the  
Comptroller**

**Part II-E**

**SUPPLEMENTARY INFORMATION**

**COMBINING FINANCIAL INFORMATION —  
COMPONENT UNITS**

**Fiscal Year Ended June 30, 2016**



One World Trade Center



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

June 30, 2016  
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2015	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	The Trust for Governors Island
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 6,087	\$ 24,678	\$ 5,934	\$ 1,514
Investments .....	288,836	—	31,374	—
Lease receivables .....	—	—	1,694,490	—
Other receivables .....	—	2,405	393	3,313
Due from Primary Government .....	—	—	—	—
Restricted cash and investments .....	114	91,247	160,341	10,703
Other .....	8,942	2,772	10,450	1
Capital assets:				
Land and construction work-in-progress .....	—	—	—	91,208
Buildings and equipment .....	—	590,743	—	277,035
Accumulated depreciation .....	—	(158,119)	—	(25,792)
Total assets .....	<u>303,979</u>	<u>553,726</u>	<u>1,902,982</u>	<u>357,982</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Other deferred outflows .....	—	—	18,517	—
Total deferred outflows of resources .....	<u>—</u>	<u>—</u>	<u>18,517</u>	<u>—</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	10,151	17,831	909	13,370
Unearned revenues .....	—	6,744	651	10,282
Other .....	—	5,400	133,723	350
Derivative instruments-interest rate swaps .....	—	—	18,517	—
Noncurrent Liabilities:				
Due within one year .....	—	—	26,408	—
Bonds & notes payable (net of amount due within one year) .....	—	—	1,694,699	—
Net pension liability .....	—	—	—	—
OPEB liability .....	—	—	—	—
Other (net of amount due within one year) .....	293,828	180,105	—	—
Total liabilities .....	<u>303,979</u>	<u>210,080</u>	<u>1,874,907</u>	<u>24,002</u>
<b>NET POSITION:</b>				
Net investment in capital assets .....	—	306,422	—	342,451
Restricted for:				
Capital projects .....	—	—	—	—
Loans/security deposits .....	—	5,400	—	—
Donor/statutory restrictions .....	—	—	—	—
Unrestricted (deficit) .....	—	31,824	46,592	(8,471)
Total net position .....	<u>\$ —</u>	<u>\$ 343,646</u>	<u>\$ 46,592</u>	<u>\$333,980</u>

Part II-E—Component Units

Brooklyn Bridge Park Corporation	Business Relocation Assistance Corporation	Build NYC Resource Corporation	NYC Land Development Corporation	NYC Neighborhood Capital Corporation	Brooklyn Public Library	The Queens Borough Public Library and Affiliate	Total
\$ 16,453	\$ —	\$ 3,485	\$ 25	\$ 75	\$ 16,799	\$ 6,471	\$ 81,521
29,709	—	7,959	—	—	37,418	25,000	420,296
—	—	—	—	—	—	—	1,694,490
556	—	4	—	—	7,641	13,598	27,910
—	—	—	—	—	717	22,349	23,066
29,338	—	—	—	—	7,912	—	299,655
38	—	—	—	—	83	835	23,121
75,307	—	—	—	—	762	—	167,277
143,439	—	—	—	—	46,494	59,757	1,117,468
(20,650)	—	—	—	—	(11,058)	(23,959)	(239,578)
<u>274,190</u>	<u>—</u>	<u>11,448</u>	<u>25</u>	<u>75</u>	<u>106,768</u>	<u>104,051</u>	<u>3,615,226</u>
—	—	—	—	—	—	—	18,517
—	—	—	—	—	—	—	18,517
7,763	—	34	20	3	10,286	11,022	71,389
19,289	—	—	—	—	348	779	38,093
—	—	68	—	—	5,994	5,169	150,704
—	—	—	—	—	—	—	18,517
—	—	—	—	—	—	—	26,408
—	—	—	—	—	—	—	1,694,699
—	—	—	—	—	—	11,023	11,023
85	—	—	—	—	—	—	85
—	—	—	—	—	8,413	6,102	488,448
<u>27,137</u>	<u>—</u>	<u>102</u>	<u>20</u>	<u>3</u>	<u>25,041</u>	<u>34,095</u>	<u>2,499,366</u>
198,097	—	—	5	—	36,198	35,798	918,971
7,596	—	—	—	—	—	—	7,596
—	—	—	—	—	—	—	5,400
—	—	—	—	—	7,914	15,649	23,563
41,360	—	11,346	—	72	37,615	18,509	178,847
<u>\$247,053</u>	<u>\$ —</u>	<u>\$11,346</u>	<u>\$ 5</u>	<u>\$ 72</u>	<u>\$ 81,727</u>	<u>\$ 69,956</u>	<u>\$1,134,377</u>

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

June 30, 2015  
(in thousands)

	<b>WTC Captive Insurance Company, Inc. December 31, 2014</b>	<b>Brooklyn Navy Yard Development Corporation</b>	<b>Industrial Development Agency</b>	<b>The Trust for Governors Island</b>
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 6,257	\$ 11,224	\$ 3,048	\$ 867
Investments .....	314,209	—	47,381	—
Lease receivables .....	—	—	1,718,818	—
Other receivables .....	—	6,337	53	2,011
Due from Primary Government .....	—	—	—	—
Restricted cash and investments .....	5,275	80,052	154,018	18,403
Other .....	113	1,177	—	4
Capital assets:				
Land and construction work-in-progress .....	—	—	—	78,226
Buildings and equipment .....	—	494,138	—	252,676
Accumulated depreciation .....	—	(139,211)	—	(12,289)
Total assets .....	<u>325,854</u>	<u>453,717</u>	<u>1,923,318</u>	<u>339,898</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Other deferred outflows .....	—	—	18,317	—
Total deferred outflows of resources .....	<u>—</u>	<u>—</u>	<u>18,317</u>	<u>—</u>
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	5,392	7,053	443	13,250
Unearned revenues .....	—	16,465	325	16,136
Other .....	—	4,589	123,943	280
Derivative instruments-interest rate swaps .....	—	—	18,317	—
Noncurrent Liabilities:				
Due within one year .....	—	—	25,228	—
Bonds & notes payable (net of amount due within one year) .....	—	—	1,723,665	—
Net pension liability .....	—	—	—	—
OPEB liability .....	—	—	—	192
Other (net of amount due within one year) .....	320,462	140,520	—	—
Total liabilities .....	<u>325,854</u>	<u>168,627</u>	<u>1,891,921</u>	<u>29,858</u>
<b>NET POSITION:</b>				
Net investment in capital assets .....	—	261,419	—	318,613
Restricted for:				
Capital projects .....	—	—	—	—
Loans/security deposits .....	—	4,589	—	—
Donor/statutory restrictions .....	—	—	—	—
Unrestricted (deficit) .....	—	19,082	49,714	(8,573)
Total net position .....	<u>\$ —</u>	<u>\$ 285,090</u>	<u>\$ 49,714</u>	<u>\$310,040</u>



Part II-E—Component Units

<u>Brooklyn Bridge Park Corporation</u>	<u>Business Relocation Assistance Corporation</u>	<u>Build NYC Resource Corporation</u>	<u>NYC Land Development Corporation</u>	<u>NYC Neighborhood Capital Corporation</u>	<u>Brooklyn Public Library</u>	<u>The Queens Borough Public Library and Affiliate</u>	<u>Total</u>
\$ 58,939	\$425	\$4,290	\$ 5	\$ 80	\$ 11,746	\$ 3,907	\$ 100,788
—	—	4,034	—	—	38,218	24,871	428,713
—	—	—	—	—	—	—	1,718,818
714	—	3	20	—	6,995	13,273	29,406
—	—	—	—	—	4,234	17,231	21,465
25,204	—	—	—	—	8,672	—	291,624
43	—	—	—	—	102	677	2,116
83,971	—	—	—	—	2,938	—	165,135
113,845	—	—	—	—	36,216	57,020	953,895
(13,966)	—	—	—	—	(8,949)	(21,458)	(195,873)
<u>268,750</u>	<u>425</u>	<u>8,327</u>	<u>25</u>	<u>80</u>	<u>100,172</u>	<u>95,521</u>	<u>3,516,087</u>
—	—	—	—	—	—	—	18,317
—	—	—	—	—	—	—	18,317
9,827	3	47	20	5	9,307	6,591	51,938
19,999	—	—	—	—	902	235	54,062
—	—	39	—	—	5,317	5,207	139,375
—	—	—	—	—	—	—	18,317
—	—	—	—	—	—	—	25,228
—	—	—	—	—	—	—	1,723,665
—	—	—	—	—	—	9,739	9,739
63	—	—	—	—	—	—	255
—	—	—	—	—	7,567	5,513	474,062
<u>29,889</u>	<u>3</u>	<u>86</u>	<u>20</u>	<u>5</u>	<u>23,093</u>	<u>27,285</u>	<u>2,496,641</u>
183,851	—	—	—	—	30,205	35,562	829,650
1,772	—	—	—	—	—	—	1,772
—	422	—	—	—	—	—	5,011
—	—	—	—	—	7,596	16,372	23,968
53,238	—	8,241	5	75	39,278	16,302	177,362
<u>\$238,861</u>	<u>\$422</u>	<u>\$8,241</u>	<u>\$ 5</u>	<u>\$ 75</u>	<u>\$ 77,079</u>	<u>\$ 68,236</u>	<u>\$1,037,763</u>

**THE CITY OF NEW YORK**  
**NONMAJOR COMPONENT UNITS**  
**COMBINING STATEMENT OF ACTIVITIES**  
 FOR THE YEAR ENDED JUNE 30, 2016  
 (in thousands)

	<b>WTC Captive Insurance Company, Inc. December 31, 2015</b>	<b>Brooklyn Navy Yard Development Corporation</b>	<b>Industrial Development Agency</b>	<b>The Trust for Governors Island</b>
<b>EXPENSES</b> .....	<u>\$(2,193)</u>	<u>\$ 48,585</u>	<u>\$ 104,198</u>	<u>\$ 30,347</u>
<b>PROGRAM REVENUES:</b>				
Charges for services .....	—	35,726	3,815	2,460
Operating grants and contributions .....	—	524	—	13,765
Capital grants, contributions and other .....	—	<u>70,403</u>	—	<u>37,962</u>
Total program revenues .....	—	<u>106,653</u>	<u>3,815</u>	<u>54,187</u>
Net (expenses) program revenues .....	<u>2,193</u>	<u>58,068</u>	<u>(100,383)</u>	<u>23,840</u>
<b>GENERAL REVENUES:</b>				
Investment income .....	(2,193)	488	231	10
Unrestricted federal and state aid .....	—	—	—	—
Other .....	—	—	<u>97,030</u>	<u>90</u>
Total general revenue .....	<u>(2,193)</u>	<u>488</u>	<u>97,261</u>	<u>100</u>
Change in net position .....	—	58,556	(3,122)	23,940
Net position - beginning .....	—	<u>285,090</u>	<u>49,714</u>	<u>310,040</u>
Net position - ending .....	<u>\$ —</u>	<u>\$343,646</u>	<u>\$ 46,592</u>	<u>\$333,980</u>

Part II-E—Component Units

<b>Brooklyn Bridge Park Corporation</b>	<b>Business Relocation Assistance Corporation</b>	<b>Build NYC Resource Corporation</b>	<b>NYC Land Development Corporation</b>	<b>NYC Neighborhood Capital Corporation</b>	<b>Brooklyn Public Library</b>	<b>The Queens Borough Public Library and Affiliate</b>	<b>Total</b>
<u>\$ 15,829</u>	<u>\$ 422</u>	<u>\$ 2,219</u>	<u>\$ 21</u>	<u>\$ 3</u>	<u>\$125,037</u>	<u>\$150,269</u>	<u>\$ 474,737</u>
9,861	—	5,285	21	—	—	—	57,168
—	—	—	—	—	122,275	117,345	253,909
<u>12,928</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,263</u>	<u>27,286</u>	<u>150,842</u>
<u>22,789</u>	<u>—</u>	<u>5,285</u>	<u>21</u>	<u>—</u>	<u>124,538</u>	<u>144,631</u>	<u>461,919</u>
<u>6,960</u>	<u>(422)</u>	<u>3,066</u>	<u>—</u>	<u>(3)</u>	<u>(499)</u>	<u>(5,638)</u>	<u>(12,818)</u>
27	—	39	—	—	446	(104)	(1,056)
—	—	—	—	—	—	5,592	5,592
<u>1,205</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>4,701</u>	<u>1,870</u>	<u>104,896</u>
<u>1,232</u>	<u>—</u>	<u>39</u>	<u>—</u>	<u>—</u>	<u>5,147</u>	<u>7,358</u>	<u>109,432</u>
8,192	(422)	3,105	—	(3)	4,648	1,720	96,614
238,861	422	8,241	5	75	77,079	68,236	1,037,763
<u>\$247,053</u>	<u>\$ —</u>	<u>\$11,346</u>	<u>\$ 5</u>	<u>\$ 72</u>	<u>\$ 81,727</u>	<u>\$ 69,956</u>	<u>\$1,134,377</u>

**THE CITY OF NEW YORK**  
**NONMAJOR COMPONENT UNITS**  
**COMBINING STATEMENT OF ACTIVITIES**  
 FOR THE YEAR ENDED JUNE 30, 2015  
 (in thousands)

	<u>WTC Captive Insurance Company, Inc. December 31, 2014</u>	<u>Brooklyn Navy Yard Development Corporation</u>	<u>Industrial Development Agency</u>	<u>The Trust for Governors Island</u>
<b>EXPENSES</b> .....	\$(3,303)	\$ 45,362	\$105,270	\$ 26,310
<b>PROGRAM REVENUES:</b>				
Charges for services .....	—	34,814	6,775	2,089
Operating grants and contributions .....	—	455	—	11,548
Capital grants, contributions and other .....	—	22,082	—	69,228
Total program revenues .....	—	57,351	6,775	82,865
Net (expenses) program revenues .....	3,303	11,989	(98,495)	56,555
<b>GENERAL REVENUES:</b>				
Investment income .....	(3,303)	280	193	25
Unrestricted federal and state aid .....	—	—	—	—
Other .....	—	—	98,961	9
Total general revenue .....	(3,303)	280	99,154	34
Change in net position .....	—	12,269	659	56,589
Net position - beginning .....	—	272,821	49,055	253,451
Restatement of beginning net position .....	—	—	—	—
Net position - ending .....	<u>\$ —</u>	<u>\$285,090</u>	<u>\$ 49,714</u>	<u>\$310,040</u>

Part II-E—Component Units

<b>Brooklyn Bridge Park Corporation</b>	<b>Business Relocation Assistance Corporation</b>	<b>Build NYC Resource Corporation</b>	<b>NYC Land Development Corporation</b>	<b>NYC Neighborhood Capital Corporation</b>	<b>Brooklyn Public Library</b>	<b>The Queens Borough Public Library and Affiliate</b>	<b>Total</b>
<u>\$ 13,004</u>	<u>\$ 96</u>	<u>\$1,843</u>	<u>\$ 20</u>	<u>\$ 50</u>	<u>\$114,753</u>	<u>\$143,611</u>	<u>\$ 447,016</u>
33,650	—	4,327	20	—	—	—	81,675
—	—	—	—	—	112,395	109,720	234,118
<u>30,409</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>125</u>	<u>3,290</u>	<u>27,597</u>	<u>152,731</u>
<u>64,059</u>	<u>—</u>	<u>4,327</u>	<u>20</u>	<u>125</u>	<u>115,685</u>	<u>137,317</u>	<u>468,524</u>
<u>51,055</u>	<u>(96)</u>	<u>2,484</u>	<u>—</u>	<u>75</u>	<u>932</u>	<u>(6,294)</u>	<u>21,508</u>
35	—	15	—	—	633	678	(1,444)
—	—	—	—	—	—	5,448	5,448
<u>185</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>4,501</u>	<u>2,573</u>	<u>106,229</u>
<u>220</u>	<u>—</u>	<u>15</u>	<u>—</u>	<u>—</u>	<u>5,134</u>	<u>8,699</u>	<u>110,233</u>
51,275	(96)	2,499	—	75	6,066	2,405	131,741
187,586	518	5,742	5	—	—	—	769,178
—	—	—	—	—	71,013	65,831	136,844
<u>\$238,861</u>	<u>\$422</u>	<u>\$8,241</u>	<u>\$ 5</u>	<u>\$ 75</u>	<u>\$ 77,079</u>	<u>\$ 68,236</u>	<u>\$1,037,763</u>



Verrazano Narrows Bridge

# The City of New York

## Comprehensive Annual Financial Report of the Comptroller

### Part II-F

## OTHER SUPPLEMENTARY INFORMATION

This part of the Comprehensive Annual Financial Report presents detailed information on the:

**General Fund**

**Capital Projects Fund**

**Capital Assets Used In the Operation of Governmental Funds**

**Fiscal Year Ended June 30, 2016**



**OTHER SUPPLEMENTARY INFORMATION**

---

**GENERAL FUND**

## Summary of Federal, State and Other Aid Receivables at June 30, 2016

<u>Receivables by Fiscal Year</u>	<u>Receivable Balance June 30, 2016</u>
FISCAL YEAR 2016:	
Federal Grants—Categorical .....	\$3,181,671,855
State Grants—Categorical .....	1,849,072,104
Non-Governmental Grants .....	309,690,791
Total Fiscal Year 2016 .....	<u>5,340,434,750</u>
FISCAL YEAR 2015:	
Federal Grants—Categorical .....	330,202,035
State Grants—Categorical .....	121,155,539
Non-Governmental Grants .....	77,951,098
Total Fiscal Year 2015 .....	<u>529,308,672</u>
FISCAL YEAR 2014:	
Federal Grants—Categorical .....	280,571,579
State Grants—Categorical .....	104,597,445
Non-Governmental Grants .....	7,358,097
Total Fiscal Year 2014 .....	<u>392,527,121</u>
FISCAL YEAR 2013:	
Federal Grants—Categorical .....	97,730,675
State Grants—Categorical .....	4,509,591
Non-Governmental Grants .....	1,175,721
Total Fiscal Year 2013 .....	<u>103,415,987</u>
FISCAL YEAR 2012:	
Federal Grants—Categorical .....	13,198,638
State Grants—Categorical .....	1,726,537
Non-Governmental Grants .....	15,284,862
Unrestricted Federal and State Aid .....	4,399,257
Total Fiscal Year 2012 .....	<u>34,609,294</u>
FISCAL YEAR 2011:	
Federal Grants—Categorical .....	10,708,181
State Grants—Categorical .....	2,145,171
Non-Governmental Grants .....	98,139
Total Fiscal Year 2011 .....	<u>12,951,491</u>
FISCAL YEAR 2010:	
Federal Grants—Categorical .....	4,633,060
State Grants—Categorical .....	10,534,925
Non-Governmental Grants .....	181,707
Total Fiscal Year 2010 .....	<u>15,349,692</u>
FISCAL YEAR 2009:	
Federal Grants—Categorical .....	2,794,044
State Grants—Categorical .....	534,716
Non-Governmental Grants .....	14,278
Total Fiscal Year 2009 .....	<u>3,343,038</u>
FISCAL YEAR 2008:	
Federal Grants—Categorical .....	731,339
State Grants—Categorical .....	1,530,749
Non-Governmental Grants .....	108,822
Total Fiscal Year 2008 .....	<u>2,370,910</u>
FISCAL YEAR 2007:	
Federal Grants—Categorical .....	2,288,286
State Grants—Categorical .....	14,290
Total Fiscal Year 2007 .....	<u>2,302,576</u>
FISCAL YEAR 2006:	
Federal Grants—Categorical .....	29,298
State Grants—Categorical .....	99,606
Total Fiscal Year 2006 .....	<u>128,904</u>
FISCAL YEARS 2005—2003:	
Federal Grants—Categorical .....	676,393
Total Fiscal Years 2005—2003 .....	<u>676,393</u>
Total Summary of Federal, State and Other Aid Receivables at June 30, 2016 .....	<u>\$6,437,418,828</u>

## Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
TAXES:				
Real Estate Taxes (Net of Refunds) . . . . .	\$22,589,192,000	\$23,120,192,000	\$23,180,583,271	\$ 60,391,271
Sales and Use Taxes:				
General Sales . . . . .	7,026,000,000	7,201,000,000	7,166,843,265	(34,156,735)
Cigarette . . . . .	48,000,000	45,285,000	44,849,302	(435,698)
Commercial Motor Vehicle . . . . .	50,000,000	57,935,000	64,896,591	6,961,591
Mortgage . . . . .	915,000,000	1,227,000,000	1,233,735,925	6,735,925
Auto Use . . . . .	29,000,000	29,000,000	29,828,554	828,554
Total Sales and Use Taxes . . . . .	<u>8,068,000,000</u>	<u>8,560,220,000</u>	<u>8,540,153,637</u>	<u>(20,066,363)</u>
Income Taxes (Net of Refunds):				
Personal Income . . . . .	11,154,000,000	11,454,000,000	11,392,472,933	(61,527,067)
Other Income Taxes (Net of Refunds):				
General Corporation . . . . .	4,023,000,000	3,853,658,000	3,631,440,865	(222,217,135)
Financial Corporation . . . . .	77,000,000	674,633,000	689,535,134	14,902,134
Unincorporated Business Income . . . . .	2,034,000,000	2,120,000,000	2,111,643,297	(8,356,703)
Personal Income (Non-Resident City Employees) . . . . .	130,000,000	156,000,000	153,793,372	(2,206,628)
Utility . . . . .	398,000,000	366,500,000	361,201,223	(5,298,777)
Total Other Income Taxes . . . . .	<u>6,662,000,000</u>	<u>7,170,791,000</u>	<u>6,947,613,891</u>	<u>(223,177,109)</u>
Other Taxes:				
Payment in Lieu of Taxes . . . . .	246,200,000	324,700,000	320,634,071	(4,065,929)
Hotel Room Occupancy . . . . .	539,000,000	573,200,000	568,069,229	(5,130,771)
Commercial Rent . . . . .	770,000,000	830,000,000	836,815,818	6,815,818
Horse Race Admissions . . . . .	20,000	50,000	42,296	(7,704)
Conveyance of Real Property . . . . .	1,418,000,000	1,710,500,000	1,788,182,063	77,682,063
Beer and Liquor Excise . . . . .	24,000,000	24,000,000	25,349,469	1,349,469
Taxi Medallion Transfer . . . . .	8,000,000	1,500,000	1,437,433	(62,567)
Surcharge on Liquor Licenses . . . . .	5,000,000	5,349,000	6,504,093	1,155,093
Refunds of Other Taxes . . . . .	(29,000,000)	(41,000,000)	(45,447,484)	(4,447,484)
Off-Track Betting Surtax . . . . .	1,250,000	1,220,000	913,310	(306,690)
Total Other Taxes . . . . .	<u>2,982,470,000</u>	<u>3,429,519,000</u>	<u>3,502,500,298</u>	<u>72,981,298</u>
Penalties and Interest on Delinquent Taxes				
Penalties and Interest on Real Estate Taxes . .	55,000,000	60,000,000	62,311,663	2,311,663
Tax Audit Revenue . . . . .	711,113,519	—	—	—
Refunds on Penalties and Interest on				
Other Taxes . . . . .	(3,000,000)	(6,000,000)	(4,986,764)	1,013,236
Total Penalties and Interest on Delinquent Taxes . . . . .	<u>763,113,519</u>	<u>54,000,000</u>	<u>57,324,899</u>	<u>3,324,899</u>
Total Other Taxes and Penalties and Interest on Delinquent Taxes . . . . .	<u>3,745,583,519</u>	<u>3,483,519,000</u>	<u>3,559,825,197</u>	<u>76,306,197</u>
Total Taxes . . . . .	<u>52,218,775,519</u>	<u>53,788,722,000</u>	<u>53,620,648,929</u>	<u>(168,073,071)</u>

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
<b>FEDERAL GRANTS—CATEGORICAL:</b>				
General Government . . . . .	\$ 1,119,884,272	\$ 1,086,363,457	\$ 929,765,502	\$ (156,597,955)
Public Safety and Judicial . . . . .	54,085,434	341,774,014	359,385,370	17,611,356
Education . . . . .	1,729,630,003	1,738,487,862	1,698,350,012	(40,137,850)
Social Services . . . . .	3,306,756,872	3,566,347,233	3,296,021,400	(270,325,833)
Environmental Protection . . . . .	123,290	17,436,623	1,553,810	(15,882,813)
Transportation Services . . . . .	70,593,651	114,548,162	61,656,681	(52,891,481)
Parks, Recreation and Cultural Activities . . . . .	—	2,086,872	(6,992,558)	(9,079,430)
Housing . . . . .	355,405,246	517,183,810	501,775,197	(15,408,613)
Health . . . . .	311,144,669	380,346,383	353,139,149	(27,207,234)
City University . . . . .	—	—	443,600	443,600
Total Federal Grants—Categorical . . . . .	<u>6,947,623,437</u>	<u>7,764,574,416</u>	<u>7,195,098,163</u>	<u>(569,476,253)</u>
<b>STATE GRANTS—CATEGORICAL:</b>				
General Government . . . . .	715,028,694	821,586,727	798,438,450	(23,148,277)
Public Safety and Judicial . . . . .	60,427,620	125,704,102	118,435,404	(7,268,698)
Education . . . . .	9,724,279,445	9,737,435,181	9,612,191,300	(125,243,881)
Social Services . . . . .	1,559,524,673	1,709,883,636	1,533,402,454	(176,481,182)
Environmental Protection . . . . .	25,000	3,788,386	505,941	(3,282,445)
Transportation Services . . . . .	164,473,615	180,264,526	163,310,658	(16,953,868)
Parks, Recreation and Cultural Activities . . . . .	2,178	840,895	875,345	34,450
Housing . . . . .	1,075,000	1,146,288	867,064	(279,224)
Health . . . . .	481,663,545	597,824,962	534,485,511	(63,339,451)
City University . . . . .	271,068,090	271,068,090	239,244,797	(31,823,293)
Total State Grants—Categorical . . . . .	<u>12,977,567,860</u>	<u>13,449,542,793</u>	<u>13,001,756,924</u>	<u>(447,785,869)</u>
<b>NON-GOVERNMENTAL GRANTS:</b>				
General Government . . . . .	518,319,507	325,593,832	322,643,336	(2,950,496)
Public Safety and Judicial . . . . .	200,303,563	207,855,812	212,186,179	4,330,367
Education . . . . .	123,452,286	158,584,845	125,011,153	(33,573,692)
Social Services . . . . .	3,000,000	3,150,000	3,039,300	(110,700)
Environmental Protection . . . . .	750,000	9,001,571	6,506,531	(2,495,040)
Transportation Services . . . . .	1,843,119	3,133,545	1,890,475	(1,243,070)
Parks, Recreation and Cultural Activities . . . . .	2,380,336	16,070,156	16,056,363	(13,793)
Housing . . . . .	1,665,607	26,244,306	2,303,900	(23,940,406)
Health . . . . .	1,368,946	2,049,875	2,772,876	723,001
City University . . . . .	2,500,000	12,534,067	9,099,813	(3,434,254)
Total Non-Governmental Grants—Categorical . . . . .	<u>855,583,364</u>	<u>764,218,009</u>	<u>701,509,926</u>	<u>(62,708,083)</u>
Provision for Disallowances of Federal, State and Other Aid: . . . . .	<u>(15,000,000)</u>	<u>(15,000,000)</u>	<u>(772,320)</u>	<u>14,227,680</u>
Total Federal, State, and Other Categorical Aid (Net) . . . . .	<u>20,765,774,661</u>	<u>21,963,335,218</u>	<u>20,897,592,693</u>	<u>(1,065,742,525)</u>
<b>UNRESTRICTED FEDERAL AND STATE AID:</b>				
Intergovernmental Aid . . . . .	—	6,155,644	6,168,562	12,918
Total Unrestricted Federal and State Aid . . . . .	<u>—</u>	<u>6,155,644</u>	<u>6,168,562</u>	<u>12,918</u>

(Continued)

## Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
CHARGES FOR SERVICES:				
General Government Charges .....	\$ 947,759,993	\$ 996,667,410	\$ 1,000,531,265	\$ 3,863,855
Water and Sewer .....	1,516,466,600	1,460,703,000	1,297,293,761	(163,409,239)
Housing .....	—	—	47,412,604	47,412,604
Rental Income .....	271,070,000	276,706,450	279,118,973	2,412,523
Total Charges for Services .....	<u>2,735,296,593</u>	<u>2,734,076,860</u>	<u>2,624,356,603</u>	<u>(109,720,257)</u>
INVESTMENT INCOME .....	29,400,000	64,430,000	78,790,646	14,360,646
OTHER REVENUES:				
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:				
Licenses .....	88,898,294	89,158,000	90,591,940	1,433,940
Permits .....	219,640,000	275,531,000	285,909,263	10,378,263
Privileges and Franchises .....	332,599,000	350,418,000	352,041,319	1,623,319
Total Licenses, Permits, Privileges, and Franchises .....	<u>641,137,294</u>	<u>715,107,000</u>	<u>728,542,522</u>	<u>13,435,522</u>
FINES AND FORFEITURES:				
Fines .....	807,704,000	991,847,000	992,714,136	867,136
Forfeitures .....	2,112,000	1,401,000	1,858,726	457,726
Total Fines and Forfeitures .....	<u>809,816,000</u>	<u>993,248,000</u>	<u>994,572,862</u>	<u>1,324,862</u>
MISCELLANEOUS .....	430,729,466	982,628,242	448,834,545	(533,793,697)
Total Other Revenues .....	<u>1,881,682,760</u>	<u>2,690,983,242</u>	<u>2,171,949,929</u>	<u>(519,033,313)</u>
Total Revenues .....	<u>77,630,929,533</u>	<u>81,247,702,964</u>	<u>79,399,507,362</u>	<u>(1,848,195,602)</u>
OTHER FINANCING SOURCES:				
Pollution Remediation-Bond Sales .....	—	159,154,171	159,154,171	—
Transfer from General Debt Service Fund ..	81,698,935	82,139,598	82,046,719	(92,879)
Transfer from Nonmajor Debt Service Fund .	239,768,119	345,879,261	345,776,562	(102,699)
Total Other Financing Sources .....	<u>321,467,054</u>	<u>587,173,030</u>	<u>586,977,452</u>	<u>(195,578)</u>
Total Revenues vs. Budget by Category	<u>\$77,952,396,587</u>	<u>\$81,834,875,994</u>	<u>\$79,986,484,814</u>	<u>\$(1,848,391,180)</u>

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
002 MAYORALTY				
00001 Real Estate Taxes—Fiscal 2016— 1st Quarter . . . . .	\$ 9,462,447,000	\$ 9,815,483,000	\$ 9,842,860,352	\$8,920,774,352
00002 Real Estate Taxes—Fiscal 2016— 2nd Quarter . . . . .	1,779,139,000	1,720,052,000	1,731,340,158	1,696,793,951
00003 Real Estate Taxes—Fiscal 2016— 3rd Quarter . . . . .	9,454,230,000	9,571,585,000	9,488,968,300	8,838,291,204
00004 Real Estate Taxes—Fiscal 2016— 4th Quarter . . . . .	1,760,376,000	1,658,372,000	1,772,355,396	1,650,296,998
00005 Real Estate Taxes—Fiscal 2015 . . . . .	—	—	214,128,744	206,296,994
00006 Real Estate Taxes—Fiscal 2014 . . . . .	—	—	42,122,310	39,391,875
00007 Real Estate Taxes—Fiscal 2013 . . . . .	—	—	23,742,865	24,039,261
00008 Real Estate Taxes—Fiscal 2012 . . . . .	—	—	12,012,035	11,373,960
00009 Real Estate Taxes—Fiscal 2011 . . . . .	—	—	6,431,305	6,223,449
00010 Real Estate Taxes—Fiscal 2010 and Prior . . . . .	—	—	9,886,078	6,407,645
00021 Real Estate Tax Refunds . . . . .	(395,000,000)	(237,000,000)	(222,947,960)	(204,543,093)
00023 Co-op/Condo Abatement— Adjustment . . . . .	—	—	275,407	1,027,002
00024 Real Estate Tax Refunds— Recoupment . . . . .	—	—	8,176	18,767
00026 State Aid School Tax Relief . . . . .	205,000,000	206,700,000	206,718,607	200,999,374
00033 Interest on Tax Receivable . . . . .	36,000,000	39,000,000	40,740,711	37,056,561
00034 Real Property Tax Liens Sales . . . . .	63,000,000	90,000,000	75,967,832	92,989,858
00036 Defective Lien Refunds . . . . .	—	—	4,018,497	3,021,382
00048 Prior Year Real Estate Tax Accrual . . . . .	—	—	(92,857,650)	(68,046,325)
00049 Accrued Real Estate Tax Revenue . . . . .	260,000,000	295,000,000	65,552,819	92,857,650
00050 General Sales Tax . . . . .	7,026,000,000	7,201,000,000	6,910,804,730	6,742,388,405
00070 Cigarette Tax . . . . .	48,000,000	45,285,000	44,616,996	49,718,133
00073 Commercial Motor Vehicle Tax . . . . .	50,000,000	57,935,000	63,988,591	60,280,538
00077 Mortgage Tax . . . . .	915,000,000	1,227,000,000	1,233,735,925	1,154,626,971
00079 Auto Use Tax . . . . .	29,000,000	29,000,000	29,828,554	29,679,689
00088 School Tax Relief—PIT . . . . .	560,000,000	607,000,000	607,000,000	634,500,000
00090 Personal Income Tax (Net of Refunds) . . . . .	10,594,000,000	10,847,000,000	10,732,699,858	10,629,357,769
00093 General Corporation Tax (Net of Refunds) . . . . .	4,023,000,000	3,853,658,000	3,354,328,415	2,873,390,127
00095 Financial Corporation Tax (Net of Refunds) . . . . .	77,000,000	674,633,000	267,890,142	1,213,556,845
00097 Business Tax Suspense Account . . . . .	—	—	170,751	—
00099 Unincorporated Business Income Tax (Net of Refunds) . . . . .	2,034,000,000	2,120,000,000	2,040,346,814	1,962,200,686
00102 Personal Income Tax (Nonresident City Employees) . . . . .	130,000,000	156,000,000	153,793,372	145,435,820
00103 Utility Tax . . . . .	398,000,000	366,500,000	354,142,136	384,004,441
00110 Payment in Lieu of Taxes . . . . .	246,200,000	324,700,000	318,146,571	302,172,015
00112 Hotel Room Occupancy Tax . . . . .	539,000,000	573,200,000	565,149,507	556,302,655
00113 Commercial Rent Tax . . . . .	770,000,000	830,000,000	778,713,297	734,821,939
00114 Refunds of All Other Taxes . . . . .	(29,000,000)	(41,000,000)	(45,447,484)	(33,653,712)
00115 Horse Race Admissions Tax . . . . .	20,000	50,000	42,296	38,108

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
002 MAYORALTY (cont.)				
00121 Off-Track Betting Surtax . . . . .	\$ 1,250,000	\$ 1,220,000	\$ 913,310	\$ 1,027,650
00122 Conveyance of Real Property Tax . . .	1,418,000,000	1,710,500,000	1,775,416,055	1,765,212,517
00124 Beer and Liquor Excise Tax . . . . .	24,000,000	24,000,000	25,349,469	24,584,502
00125 Taxi Medallion Transfer Tax . . . . .	8,000,000	1,500,000	1,437,433	3,401,445
00126 Surcharge on Liquor Licenses . . . . .	5,000,000	5,349,000	6,189,093	5,911,311
00130 Penalties and Interest on Real Estate Taxes . . . . .	19,000,000	21,000,000	21,570,952	19,537,870
00134 Refunds—Penalty and Interest on Other Taxes . . . . .	(3,000,000)	(6,000,000)	(4,986,764)	(6,061,275)
00135 Tax Audit Revenue . . . . .	711,113,519	—	—	—
00200 Licenses—General . . . . .	8,898,000	8,898,000	8,349,503	8,424,731
00250 Permits—General . . . . .	130,000	130,000	164,277	170,076
00470 Other Services and Fees . . . . .	400,000	400,000	187,025	153,800
00476 Administrative Services to the Public	5,000,000	5,000,000	5,457,082	5,440,290
00521 Reimbursement from Water Board . .	1,354,149,000	1,318,103,000	1,159,617,674	1,233,835,537
00522 Payment from Water Board . . . . .	162,317,600	142,600,000	137,676,087	205,579,199
00600 Fines—General . . . . .	7,135,000	9,800,000	10,555,014	8,926,194
00752 Airport Rentals—Port Authority of New York and New Jersey . . . . .	128,500,000	128,500,000	128,455,963	128,461,002
00846 Awards from Litigation . . . . .	123,496,000	228,980,000	229,025,000	113,362,000
00859 Sundries . . . . .	182,315,000	654,167,500	108,932,390	1,290,176,259
00923 Emergency Shelter . . . . .	—	—	—	62,500
00931 Community Development City-Wide Grants . . . . .	224,861,780	218,551,660	120,098,912	154,896,025
00937 CDBG—Disaster Recovery . . . . .	788,059,843	676,718,140	669,363,830	338,713,633
00938 National Disaster Resilience Competition . . . . .	—	1,229,102	—	—
02100 Emergency Demolition Program . . .	—	—	3,670,946	3,292,380
02101 Sweat Equity . . . . .	—	—	70,280	31,728
02105 Management of City Buildings— 7A Administrator . . . . .	—	—	1,093,449	509,473
02107 Emergency Repairs . . . . .	—	—	17,350,732	17,662,397
02108 Participation Loans . . . . .	—	—	52,320	74,396
02112 Vacant Lot Clean-Up . . . . .	—	—	787,777	957,759
02114 Tenant Interim Lease . . . . .	—	—	1,757,210	1,603,075
02119 Housing Court Fines . . . . .	—	—	5,467,367	5,147,268
02123 Federal Urban Renewal Land Sales . .	—	—	7,070,002	—
02128 Computer Information Technology . .	—	—	20,310	24,388
02130 Single Room Occupancy Rehab Loan . . . . .	—	—	156,000	136,125
02132 Neighborhood Commercial Revitalization . . . . .	—	—	84	13,747
02138 Federal Urban Renewal Leases and Rents . . . . .	—	—	1,557,533	1,568,925
02146 Program Income Audit Adjustment . .	—	—	1,111,188	1,606,071
02147 EDC Community Development Revenue . . . . .	—	—	4,774	14,322
02156 EDC Urban Renewal Land Sales . . .	—	—	8,500,000	—
02165 Alternative Enforcement—Repairs . .	—	—	5,186,791	5,064,573

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
002 MAYORALTY (cont.)				
02166 Alternative Enforcement—Fees . . . .	\$ —	\$ —	\$ 1,383,889	\$ 900,416
02167 Emergency Repairs Program II . . . . .	—	—	886,201	1,454,514
02168 Emergency Demolition Program II . .	—	—	270,661	178,352
02169 CD Multiple Dwelling & Copy Fees .	—	—	1,552,129	1,433,673
02170 CD Dismissal Request . . . . .	—	—	2,224,012	1,800,269
02171 Heat & Hot Water Violations . . . . .	—	—	68,073	76,179
02172 Civil Penalties . . . . .	—	—	—	191,638
02173 Heat and Hot Water Fees . . . . .	—	—	137,347	145,326
02174 City Store Sales . . . . .	—	—	—	150
02176 Inspection Fees (Non-HHW) . . . . .	—	—	69,507	—
03258 Ebola Preparedness and Response . .	—	231,203	231,189	7,195,212.00
03264 Hazard Mitigation Grant . . . . .	—	1,867,904	1,454,441	—
03308 FEMA Direct Administrative Cost . .	—	20,401,786	—	—
04227 Drug Treatment Court . . . . .	—	—	—	200,000
04230 Arrest Policies and Enforcement Protection . . . . .	—	24,189	—	40,701
04237 Juvenile Accountability Incentive . . .	3,445	118,143	135,364	184,146
04244 Urban Areas Security Initiative . . . . .	91,500	11,900	11,899	122,948
04261 Justice Assistance Grant Funds . . . . .	62,890	2,312,153	2,313,375	1,435,406
04267 Prisoners Reentry Initiative . . . . .	—	—	—	847,325
04269 Criminal, Juvenile Justice and Mental Health . . . . .	—	82,169	82,169	361,219
04279 Second Chance Act Prisoners Reentry . . . . .	—	81,250	81,184	—
04287 Public Safety Officers’ Benefits Program . . . . .	—	124,487	66,096	125,561
04288 Byrne Criminal Justice Innovation Program . . . . .	—	54,715	54,715	—
04290 Justice Reinvestment Initiative . . . . .	—	185,125	174,429	—
19927 Alternatives to Incarceration . . . . .	—	2,073,310	1,818,674	1,959,744
29978 State Aid Pension Reimbursement . .	1,160,707	1,160,707	742,794	631,707
30553 Indigent Legal Services Fund . . . . .	3,377	—	—	63,899
30800 New York City Veterans Service Agency . . . . .	321,411	321,411	315,662	353,986
30906 Local Government Records Management . . . . .	—	17,561	17,561	9,261
31907 Management Welfare Fund . . . . .	711,958	715,012	2,945,816	425,553
31910 Municipal Labor Relations Deferred Compensation Fund . . . . .	1,512,617	1,515,671	3,133,667	528,301
31920 Municipal Labor Relations Flexible Spending Plan . . . . .	200,041	200,041	—	—
31924 Water Authority Grant . . . . .	772,412	772,412	324,898	418,895
31934 Transitional Finance Authority . . . . .	1,251,577	1,251,577	1,411,651	1,605,483
41900 Private Grants . . . . .	2,498	152,498	132,390	171,733
43900 Private Grants . . . . .	732,254	1,831,997	787,314	370,660
44021 Primary Care Development Debt Service . . . . .	3,472,000	3,472,000	3,478,922	3,487,038
44061 Non-Governmental Grants . . . . .	12,745	303,529	197,862	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
002 MAYORALTY (cont.)				
44999 NYC Build It Back Home Repair				
Program . . . . .	\$ —	\$ —	\$ —	\$ 5,104
55025 Federal Cash Adjustments . . . . .	—	6,155,644	6,155,644	377,333
55026 State Cash Adjustments . . . . .	—	—	—	19,405
55027 Other Cat Cash Adjustments . . . . .	—	—	—	11,905
57000 Reimbursement—Overhead Costs . . . . .	7,623,284	7,623,284	15,884,004	11,817,292
60000 Provision for Disallowances of				
Federal, State and Other Aid . . . . .	(15,000,000)	(15,000,000)	(772,320)	(109,972,498)
Total Mayoralty . . . . .	55,206,972,458	57,219,861,080	55,136,674,740	54,262,591,023
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(69,908,041)	2,249,775
Net Total Mayoralty . . . . .	55,206,972,458	57,219,861,080	55,066,766,699	54,264,840,798
003 BOARD OF ELECTIONS				
00476 Administrative Services to the Public	55,000	55,000	22,235	20,803
00822 Minor Sales . . . . .	60,000	60,000	24,590	19,919
00859 Sundries . . . . .	1,000	1,000	—	—
15614 Help America Vote Act . . . . .	—	86,211	86,211	144,190
30907 Election Funding . . . . .	—	30,499	—	103,360
Total Board of Elections . . . . .	116,000	232,710	133,036	288,272
004 CAMPAIGN FINANCE BOARD				
00470 Other Services and Fees . . . . .	2,000	2,000	823	1,774
00600 Fines—General . . . . .	—	—	85,401	96,759
Total Campaign Finance Board . . . . .	2,000	2,000	86,224	98,533
010 BOROUGH PRESIDENT—MANHATTAN				
00822 Minor Sales . . . . .	122,000	122,000	186,630	232,950
Total Borough President—Manhattan	122,000	122,000	186,630	232,950
011 BOROUGH PRESIDENT—BRONX				
00822 Minor Sales . . . . .	55,000	55,000	42,445	41,283
04230 Arrest Policies and Enforcement				
Protection . . . . .	—	307,372	287,577	162,628
29869 State Local Initiative . . . . .	—	—	—	100,401
Total Borough President—Bronx . . . . .	55,000	362,372	330,022	304,312
Net Change in Estimate of Prior				
Receivables . . . . .	—	—	(401)	—
Net Total Borough President—				
Bronx . . . . .	55,000	362,372	329,621	304,312
012 BOROUGH PRESIDENT—BROOKLYN				
00859 Sundries . . . . .	143,500	194,500	269,432	254,919
04230 Arrest Policies and Enforcement				
Protection . . . . .	—	245,660	350,885	197,228
04240 Training Grants to Stop Elder Abuse . . . . .	—	104,572	240,724	41,359
04257 Grants to Encourage Arrest Policies . . . . .	—	143,098	77,968	61,137
23911 Environmental Conservation . . . . .	—	447,475	358,500	359,500
30906 Local Government Records				
Management . . . . .	—	75,000	75,000	75,000
Total Borough President—Brooklyn . . . . .	143,500	1,210,305	1,372,509	989,143

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
012 BOROUGH PRESIDENT—BROOKLYN (cont.)				
Net Change in Estimate of Prior				
Receivables . . . . .	\$ —	\$ —	\$ 72	\$ —
Net Total Borough President—				
Brooklyn . . . . .	143,500	1,210,305	1,372,581	989,143
013 BOROUGH PRESIDENT—QUEENS				
00822 Minor Sales . . . . .	345,000	345,000	257,978	220,060
04175 Violence Against Women Formula				
Grants . . . . .	—	328,623	316,867	343,028
30552 NYS Department of State . . . . .	—	64,125	23,660	45,951
43979 Parks Improvement . . . . .	—	60,000	60,000	—
Total Borough President—Queens . .	345,000	797,748	658,505	609,039
014 BOROUGH PRESIDENT—STATEN ISLAND				
00822 Minor Sales . . . . .	50,000	50,000	75,400	65,600
Total Borough President—				
Staten Island . . . . .	50,000	50,000	75,400	65,600
015 OFFICE OF THE COMPTROLLER				
00470 Other Services and Fees . . . . .	145,000	255,000	282,476	211,535
00846 Awards from Litigation . . . . .	1,250,000	1,500,000	1,686,968	1,200,938
00859 Sundries . . . . .	3,439,000	3,439,000	1,769,002	3,258,359
43900 Private Grants . . . . .	9,114,672	9,129,189	9,088,037	6,324,542
56001 Interest Income—Other . . . . .	22,000,000	63,000,000	77,252,476	29,231,027
56003 Interest Income—Debt Service Fund	5,110,000	330,000	507,776	157,589
Total Office of the Comptroller . . . .	41,058,672	77,653,189	90,586,735	40,383,990
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	73	(12,062)
Net Total Office of the Comptroller . .	41,058,672	77,653,189	90,586,808	40,371,928
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
03255 Urban Search, Rescue and				
Response System . . . . .	10,149	929,691	642,488	1,497,618
03266 Emergency Management				
Performance Grants . . . . .	1,651,376	—	1,823,438	—
03269 Pre-Disaster Mitigation . . . . .	8,063	248,871	—	266,186
03283 Regional Catastrophic Preparedness .	4,154	469,055	1,625,467	830,273
03287 Cooperating Technical Partners . . . .	10,469	117,379	—	279,608
03300 FEMA Sandy A Debris Removal . . .	—	—	45,787	—
03951 Emergency Management				
Performance Grants . . . . .	106,779	3,145,825	5,134,206	955,924
04244 Urban Areas Security Initiative . . . .	474,817	21,433,198	28,240,196	12,683,193
30001 State Disaster Relief . . . . .	—	107,828	—	—
43900 Private Grants . . . . .	—	225,230	—	—
45001 Pollution Remediation—Bond Sales .	—	—	—	1,754
Total Department of Emergency				
Management . . . . .	2,265,807	26,677,077	37,511,582	16,514,556
Net Change in Estimate of Prior				
Receivables . . . . .	—	—	(266,638)	(229,421)
Net Total Department of Emergency				
Management . . . . .	2,265,807	26,677,077	37,244,944	16,285,135

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
00470 Other Services and Fees . . . . .	\$ 1,475,000	\$ 1,475,000	\$ 1,784,027	\$ 1,483,161
Total Office of Administrative Tax Appeals . . . . .	<u>1,475,000</u>	<u>1,475,000</u>	<u>1,784,027</u>	<u>1,483,161</u>
025 LAW DEPARTMENT				
00600 Fines—General . . . . .	1,000,000	1,000,000	759,795	882,106
00820 Sales of City Real Property . . . . .	275,000	25,275,000	25,287,470	762,092
00846 Awards from Litigation . . . . .	10,009,000	10,420,000	5,949,886	13,505,738
00859 Sundries . . . . .	9,177,000	10,075,000	10,752,710	11,683,254
04216 Post Detention Responsibility . . . . .	—	—	—	40,931
43900 Private Grants . . . . .	417,024	634,999	634,999	550,747
Total Law Department . . . . .	<u>20,878,024</u>	<u>47,404,999</u>	<u>43,384,860</u>	<u>27,424,868</u>
030 DEPARTMENT OF CITY PLANNING				
00470 Other Services and Fees . . . . .	12,000	12,000	31,130	55,370
00476 Administrative Services to the Public	1,031,000	1,031,000	1,167,050	519,192
00822 Minor Sales . . . . .	932,000	1,350,000	1,775,123	977,915
00859 Sundries . . . . .	100,000	50,000	16,825	45,426
16053 Urban Mass Transportation Administration Transit Studies . . . . .	1,936,321	3,329,548	1,889,627	1,988,755
30264 NYS Local Waterfront Revitalization	—	88,311	77,019	204,152
43900 Private Grants . . . . .	—	—	—	92,500
Total Department of City Planning . .	<u>4,011,321</u>	<u>5,860,859</u>	<u>4,956,774</u>	<u>3,883,310</u>
Net Change in Estimate of Prior Receivables . . . . .	<u>—</u>	<u>—</u>	<u>(97,374)</u>	<u>(109,949)</u>
Net Total Department of City Planning . . . . .	<u>4,011,321</u>	<u>5,860,859</u>	<u>4,859,400</u>	<u>3,773,361</u>
032 DEPARTMENT OF INVESTIGATION				
00470 Other Services and Fees . . . . .	3,193,040	2,613,740	2,569,623	2,838,195
00600 Fines—General . . . . .	10,000	10,000	—	—
00859 Sundries . . . . .	576,500	576,500	580,599	530,565
03204 Asset Forfeitures . . . . .	—	288,734	288,733	894,247
03278 FEMA Severe Storm and Flooding . .	—	549,545	549,545	—
04283 Equitable Sharing Program . . . . .	706,325	3,256,341	3,256,325	3,822,227
19929 Forfeiture Law Enforcement . . . . .	—	71,659	71,657	—
30906 Local Government Records Management . . . . .	—	9,990	9,990	—
43900 Private Grants . . . . .	604,496	367,290	325,527	428,962
43999 NYC Housing Authority Supervisor .	—	1,111,100	1,111,099	2,568,743
Total Department of Investigation . . .	<u>5,090,361</u>	<u>8,854,899</u>	<u>8,763,098</u>	<u>11,082,939</u>
Net Change in Estimate of Prior Receivables . . . . .	<u>—</u>	<u>—</u>	<u>627</u>	<u>—</u>
Net Total Department of Investigation	<u>5,090,361</u>	<u>8,854,899</u>	<u>8,763,725</u>	<u>11,082,939</u>
037 NEW YORK PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales .	—	111,590	111,590	134,471
Total New York Public Library . . . . .	<u>—</u>	<u>111,590</u>	<u>111,590</u>	<u>134,471</u>
Net Change in Estimate of Prior Receivables . . . . .	<u>—</u>	<u>—</u>	<u>—</u>	<u>(156,000)</u>
Net Total New York Public Library . .	<u>—</u>	<u>111,590</u>	<u>111,590</u>	<u>(21,529)</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
038 BROOKLYN PUBLIC LIBRARY				
03300 FEMA Sandy A Debris Removal . . .	\$ —	\$ —	\$ —	\$ 50,893
45001 Pollution Remediation—Bond Sales .	—	235,062	235,062	61,424
Total Brooklyn Public Library . . . . .	—	235,062	235,062	112,317
039 QUEENS BOROUGH PUBLIC LIBRARY				
45001 Pollution Remediation—Bond Sales .	—	90,381	90,381	55,574
Total Queens Borough Public Library	—	90,381	90,381	55,574
040 DEPARTMENT OF EDUCATION				
00460 Education Services and Fees . . . . .	12,750,000	12,750,000	13,831,810	14,503,336
00760 Rentals—Other . . . . .	28,000,000	37,000,000	37,672,659	36,985,969
00859 Sundries . . . . .	15,173,968	23,078,000	24,055,090	26,087,534
03300 FEMA Sandy A Debris Removal . . .	—	—	—	30,592
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	14,324,324	14,324,324	—
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	—	—	8,515,141
11919 Medical Assistance Program . . . . .	97,000,000	17,988,033	17,988,033	27,450,000
13022 Substance Abuse Prevention and Treatment . . . . .	18,691,458	18,019,937	18,019,937	15,725,401
13901 School Lunch . . . . .	21,038,101	51,186,234	51,186,234	33,643,105
13902 Free and Reduced Price Lunch . . . . .	300,476,353	290,792,991	290,792,991	299,517,933
13905 Vocational Education . . . . .	14,294,282	13,095,510	13,095,510	13,214,665
13907 School Breakfast Program . . . . .	78,242,518	72,579,437	72,579,436	67,542,295
13912 ECIA Title I . . . . .	679,101,123	667,931,864	667,931,864	665,238,698
13914 Special Grant Miscellaneous . . . . .	15,000,000	5,500,000	5,500,000	7,500,000
13915 Individual Disability Education Act 2	269,781,558	284,715,320	284,715,320	269,781,558
13916 Impact Aid . . . . .	5,250,000	5,250,000	5,250,000	5,250,000
13919 Summer Food Service Program for Children . . . . .	18,108,427	26,436,767	26,436,767	25,807,400
13926 ESEA Title II—Improving Teacher Quality . . . . .	108,000,000	105,964,724	105,964,724	106,000,000
13927 Magnet School Money . . . . .	10,200,000	5,174,290	5,174,290	8,200,000
13928 Safe Drug Free Schools and Communities . . . . .	—	—	—	364,092
13936 Education for Homeless Children and Youth . . . . .	1,550,000	1,500,000	1,500,000	1,499,410
13939 Community Learning Centers . . . . .	21,011,386	20,015,438	20,015,438	20,085,190
13941 Title III—Limited English Proficiency	34,006,181	45,719,703	45,719,703	34,150,327
13942 Mathematics and Science Partnership	—	2,707,286	2,707,286	2,200,000
13945 Title I—Local Educational Grants . .	30,000,000	62,198,645	62,198,645	52,428,830
14711 State Fiscal Stabilization Fund (I3) (ARRA) . . . . .	178,616	600,115	600,115	1,641,078
14712 School Improvement Grants (ARRA)	—	—	—	1,311,296
14714 ARRA—Race to the Top Incentive . .	—	3,300,302	3,300,302	25,869,611
14715 Investing in Innovation (I3) Fund . . .	—	1,157,572	1,157,572	362,735
14716 Teacher Incentive Fund . . . . .	—	13,070,693	13,070,693	17,798,741
14717 Preschool Development Grants . . . . .	7,700,000	9,258,677	9,258,677	—
27900 School Lunch—State . . . . .	7,612,460	7,152,104	7,152,104	9,282,952
27902 Universal Pre-Kindergarten . . . . .	304,473,665	305,818,519	305,818,518	304,471,083

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
040 DEPARTMENT OF EDUCATION (cont.)				
27904 Welfare Education . . . . .	\$ —	\$ 400,000	\$ 400,000	\$ 400,000
27906 Miscellaneous Special Grants . . . . .	17,500,000	26,000,000	26,000,000	15,000,000
27907 Textbooks . . . . .	76,021,107	75,087,687	75,087,687	74,572,524
27910 P.S.Aid/Special Reading . . . . .	—	426,425	426,425	387,921
27914 Charter Schools . . . . .	32,034,242	32,034,242	32,034,242	20,747,250
27920 Building Aid . . . . .	8,844,209	9,044,810	9,044,810	8,844,208
27921 Transportation Aid . . . . .	523,737,567	498,998,417	498,998,417	522,429,962
27923 Private Excess Cost Aid . . . . .	176,105,120	194,216,738	194,216,738	153,855,693
27924 Occupational Education Aid . . . . .	95,294,483	104,121,500	104,121,500	96,595,807
29253 Data Processing Program . . . . .	30,252,101	30,753,967	30,753,967	31,039,392
29255 Preschool Special Education . . . . .	524,734,901	502,242,201	502,242,200	479,172,148
29260 Employment Preparation Education . . . . .	30,285,596	30,678,920	30,678,920	30,678,920
29261 Computer Software Aid . . . . .	19,518,933	19,401,872	19,401,872	19,269,913
29262 Computer Hardware Aid . . . . .	14,434,754	14,418,000	14,418,000	14,786,893
29275 Library Materials . . . . .	7,191,186	8,094,906	8,094,906	8,039,850
29290 High Cost Excess Cost Aid . . . . .	238,484,177	241,124,989	241,124,989	271,109,101
29292 Chapter 721 Handicapped Reimbursement . . . . .	10,000,000	10,000,000	10,000,000	4,642,576
29295 Handicapped Pupils Summer School . . . . .	135,009,017	125,009,017	125,009,017	124,269,849
29356 Teacher Center Program . . . . .	7,028,996	6,998,791	6,998,791	7,027,090
29358 Foundation Aid . . . . .	6,670,257,319	6,669,985,935	6,669,985,935	6,202,069,174
29359 Education Aid Grants . . . . .	1,200,000	1,200,000	1,200,000	1,200,000
29603 State Breakfast Reimbursement . . . . .	4,682,434	4,480,156	4,480,156	3,918,543
29605 SCA Based Building Aid . . . . .	435,476,767	444,604,130	444,604,130	435,476,768
29606 Building Aid—Leases . . . . .	33,804,481	34,506,586	34,506,586	33,804,481
29614 Universal Pre-Kindergarten . . . . .	224,946,630	224,946,630	224,946,630	224,946,630
29617 Pre-Kindergarten Administrative Costs . . . . .	4,300,000	4,300,000	4,300,000	4,300,000
29621 Teachers of Tomorrow . . . . .	15,000,000	14,400,000	14,400,000	14,400,000
29624 Deaf and Blind Reimbursement . . . . .	50,000,000	47,154,088	47,154,087	47,185,815
29627 Academic Improvement . . . . .	25,714,499	29,351,551	29,351,551	27,222,454
29970 State Aid . . . . .	—	20,000,000	20,000,000	—
30400 Stop Driving While Intoxicated . . . . .	334,801	483,000	483,000	524,450
41900 Private Grants . . . . .	50,000,000	57,293,133	57,293,133	61,407,277
41905 School Construction Authority . . . . .	67,125,516	85,585,516	85,585,516	65,788,700
41911 Nonresident Pupil Tuition . . . . .	1,000,000	27,444	27,441	47,624
41913 Universal Service Funds . . . . .	—	18,433	18,433	23,024
41917 Department of Education Retirement System . . . . .	5,326,770	8,282,568	8,282,568	8,294,682
44061 Non-Governmental Grants . . . . .	—	7,377,751	7,377,751	23,387,604
45001 Pollution Remediation—Bond Sales . . . . .	—	105,753,017	105,753,017	130,003,922
Total Department of Education . . . . .	11,633,285,702	11,813,088,905	11,815,820,457	11,269,329,217
Net Change in Estimate of Prior Receivables . . . . .	—	—	(198,960,496)	(101,931,462)
Net Total Department of Education . . . . .	11,633,285,702	11,813,088,905	11,616,859,961	11,167,397,755
042 CITY UNIVERSITY OF NEW YORK				
00461 Higher Education Services and Fees—Community Colleges . . . . .	397,310,546	414,110,408	400,748,686	380,739,064
00760 Rentals—Other . . . . .	2,300,000	—	—	2,004,522
00859 Sundries . . . . .	185,000	185,000	329,388	268,222

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
042 CITY UNIVERSITY OF NEW YORK (cont.)				
03229 Energy Efficiency and Renewable Energy . . . . .	\$ —	\$ —	\$ —	\$ 21,875
03300 FEMA Sandy A Debris Removal . . .	—	—	443,600	—
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	—	—	1,870,180
27909 State Aid—Community Colleges . . .	216,100,700	216,100,700	219,277,307	208,138,598
27911 Hunter Public School Aid . . . . .	1,800,000	1,800,000	1,800,000	1,800,000
27912 State Aid—Senior Colleges . . . . .	35,000,000	35,000,000	—	—
29271 Community College Child Care . . . .	3,595,000	3,595,000	3,595,100	3,237,100
29310 School to Career Program . . . . .	2,000,000	2,000,000	2,000,000	2,000,000
29350 Community College Rents . . . . .	8,948,000	8,948,000	8,948,000	8,948,000
29355 College Discovery Program . . . . .	1,124,390	1,124,390	1,124,390	937,390
29627 Academic Improvement . . . . .	2,500,000	2,500,000	2,500,000	1,700,000
43900 Private Grants . . . . .	2,500,000	2,500,000	2,800,962	1,910,913
44061 Non-Governmental Grants . . . . .	—	10,034,067	7,244,796	6,994,650
45001 Pollution Remediation—Bond Sales .	—	1,329,831	1,329,831	510,486
Total City University of New York . .	673,363,636	699,227,396	652,142,060	621,081,000
Net Change in Estimate of Prior Receivables . . . . .	—	—	(7,049,458)	—
Net Total City University of New York . . . . .	673,363,636	699,227,396	645,092,602	621,081,000
054 CIVILIAN COMPLAINT REVIEW BOARD				
00470 Other Services and Fees . . . . .	—	—	—	929
Total Civilian Complaint Review Board . . . . .	—	—	—	929
Net Change in Estimate of Prior Receivables . . . . .	—	—	(20,384)	—
Net Total Civilian Complaint Review Board . . . . .	—	—	(20,384)	929
056 POLICE DEPARTMENT				
00200 Licenses—General . . . . .	1,800,000	2,600,000	2,557,537	3,565,206
00250 Permits—General . . . . .	825,000	825,000	973,478	933,153
00325 Privileges—Other . . . . .	—	—	39,542	927
00470 Other Services and Fees . . . . .	26,489,000	29,905,000	30,621,798	29,501,298
00472 Parking Meter Revenues . . . . .	586,000	586,000	795,095	541,471
00600 Fines—General . . . . .	—	—	16,274	9,247
00847 E-911 Surcharges . . . . .	19,000,000	19,000,000	16,020,468	30,076,253
00848 Wireless and Cell Phone Surcharges .	19,000,000	19,000,000	19,967,652	14,322,028
00849 Wireless / E911 Surcharges—VOIP . .	19,100,000	23,700,000	23,905,502	17,772,924
00859 Sundries . . . . .	8,536,000	6,784,000	7,481,208	7,202,638
03204 Asset Forfeitures . . . . .	—	5,409,714	5,409,709	4,308,782
03234 Defense Nuclear Nonproliferation Research . . . . .	—	89,333	89,333	16,232
03270 Law Enforcement Terrorism Prevention Program . . . . .	623,051	12,673,386	13,075,196	23,402,347
03275 State Homeland Security . . . . .	—	75,336	75,336	852,459
03279 Securing the Cities . . . . .	13,375,173	13,699,739	13,607,393	15,666,438
03280 Port Security . . . . .	—	8,245,675	8,245,669	8,764,679

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
056 POLICE DEPARTMENT (cont.)				
03281 Rail and Transit Security . . . . .	\$ 153,000	\$ 17,024,495	\$ 17,024,484	\$ 22,289,664
03301 FEMA Sandy B Emergency Protective Measures . . . . .	1,335,962	3,203,799	2,883,417	1,666,520
03304 FEMA Sandy E Buildings and Equipment . . . . .	1,448,000	1,483,385	1,322,015	2,790,868
03309 Centers for Homeland Security . . . . .	—	175,244	175,244	—
04017 Federal Assistance for United Nations . . . . .	7,000,000	25,358,937	25,358,937	32,867,091
04019 Cultural, Technical & Educational Centers . . . . .	281,633	994,986	994,986	963,752
04028 Drug Enforcement Overtime . . . . .	702,500	4,384,144	4,384,144	4,187,000
04244 Urban Areas Security Initiative . . . . .	—	67,709,258	68,332,496	96,198,632
04247 Missing Children’s Assistance Program . . . . .	—	625,827	625,824	440,696
04249 Domestic Preparedness Equipment Support . . . . .	—	28,397,692	28,397,401	9,329,368
04256 National Institute of Justice Research (NIJR) . . . . .	81,625	74,688	74,687	553,918
04261 Justice Assistance Grant Funds . . . . .	500,352	624,785	624,785	1,392,352
04278 Economic High-Tech & Cyber Crime Prevention . . . . .	—	—	—	200,000
04283 Equitable Sharing Program . . . . .	—	19,314,350	19,314,334	15,380,306
19929 Forfeiture Law Enforcement . . . . .	—	44,449,504	44,276,740	1,600,156
19934 Soft Body Armor Vests Program . . . . .	—	1,135,872	1,135,872	566,253
19935 Enforcement of Navigation Laws . . . . .	132,000	200,000	200,000	200,000
19939 Narcotics Control . . . . .	—	—	—	1,160,736
19945 State Match Funds . . . . .	—	—	—	657,105
19949 State Felony Program (EDDCP) . . . . .	4,000	4,000	4,000	4,764
21958 Highway Safety . . . . .	—	183,849	183,848	103,908
23801 Highway Emergency Local Patrol . . . . .	—	1,867,417	1,867,415	1,938,660
23947 Emergency Medical Technical Training . . . . .	59,800	63,737	63,733	118,650
29853 Aid to Crime Labs . . . . .	536,208	714,257	710,629	699,998
29869 State Local Initiative . . . . .	—	1,950,000	1,950,000	1,950,000
29873 Motor Vehicle Theft Insurance Fraud . . . . .	38,040	314,919	314,918	287,224
29970 State Aid . . . . .	—	48,101	48,101	291,525
29978 State Aid Pension Reimbursement . . . . .	8,189,670	8,189,670	10,636,709	10,691,035
29982 NYS Dormitory Authority Grant . . . . .	—	—	—	201,059
30400 Stop Driving While Intoxicated . . . . .	—	1,184,777	1,184,775	962,766
30402 Buckle-Up New York Program . . . . .	—	365,711	365,711	369,150
30406 Combat Aggressive Driving Program . . . . .	—	352,503	352,503	312,605
30555 State Emergency Aid . . . . .	—	130,025	130,024	520,398
30906 Local Government Records Management . . . . .	—	74,354	74,354	73,383
36000 TEA—Citywide Construction Project . . . . .	—	20,192,522	20,192,528	17,889,649
43900 Private Grants . . . . .	—	3,233,522	3,233,520	4,128,087
44010 Transit Authority Fare Evasion Overtime . . . . .	—	4,153,771	4,153,771	3,957,899

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
056 POLICE DEPARTMENT (cont.)				
44011 Community Oriented Policing Service	\$ —	\$ 261,140	\$ 261,140	\$ 276,261
44038 Ford Warrant Program . . . . .	—	594,809	594,805	1,262,849
44040 Community & Law Enforcement Resource Together . . . . .	—	—	—	11,428
44049 GMC—Chevrolet Impala . . . . .	—	1,240,702	1,240,697	1,056,338
44061 Non-Governmental Grants . . . . .	—	896,241	896,240	336
45001 Pollution Remediation—Bond Sales .	—	407,701	407,701	376,861
Total Police Department . . . . .	129,797,014	404,173,877	406,873,678	396,865,332
Net Change in Estimate of Prior Receivables . . . . .	—	—	(7,856,290)	1,444,737
Net Total Police Department . . . . .	129,797,014	404,173,877	399,017,388	398,310,069
057 FIRE DEPARTMENT				
00320 Franchises—Other . . . . .	1,137,000	1,448,000	1,449,384	1,447,874
00470 Other Services and Fees . . . . .	86,185,000	92,320,000	96,615,213	92,817,665
00859 Sundries . . . . .	—	—	378,547	1,114,757
03005 Cooperative Forestry Assistance . . .	—	1,012,213	1,030,105	237,108
03255 Urban Search, Rescue and Response System . . . . .	—	92,500	92,500	245,548
03268 Assistance to Firefighters Grant . . .	—	6,745	6,745	18,778
03275 State Homeland Security . . . . .	—	—	—	29,329
03280 Port Security . . . . .	—	3,530,841	3,812,344	12,001,164
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	—	—	210,013
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	—	287,709	—
03305 FEMA Sandy F Utilities . . . . .	—	—	—	337,701
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items . . . . .	—	—	—	74,508
03307 Fire Service Hazardous Materials Preparedness and Response . . . . .	—	50,000	40,000	9,331
04244 Urban Areas Security Initiative . . . .	—	53,904,074	55,614,187	46,756,291
04249 Domestic Preparedness Equipment Support . . . . .	—	12,234,915	14,012,192	16,531,530
13042 Hospital Preparedness Program (HPP) Ebola Preparedness and Response Activities . . . . .	—	400,000	400,000	—
15611 Occupational Safety and Health . . . .	17,662,164	17,662,164	22,533,362	15,030,856
15634 Emergency Medical Services for Children . . . . .	—	221,268	189,548	218,349
15636 HHS Programs for Disaster Relief Appropriations Act— Non Construction . . . . .	—	33,638	9,995	44,989
29873 Motor Vehicle Theft Insurance Fraud	—	87,834	87,934	109,899
29978 State Aid Pension Reimbursement . .	22,674,623	22,674,623	20,645,497	20,702,258
30003 Officer Induction Training School . .	954,633	988,633	989,000	989,000
30555 State Emergency Aid . . . . .	—	70,373	70,373	37,415
30906 Local Government Records Management . . . . .	—	40,000	60,000	26,787

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
057 FIRE DEPARTMENT (cont.)				
30953 Emergency Medical Service				
Program . . . . .	\$ 583,519	\$ 583,519	\$ 929,100	\$ 722,500
30955 911 Grant . . . . .	262,482	262,482	262,472	262,482
37929 Clinical Screening Program . . . . .	—	2,028,873	2,028,873	—
37941 Health Research . . . . .	—	—	13,585	—
43900 Private Grants . . . . .	200,303,563	174,347,993	177,768,566	159,994,464
45001 Pollution Remediation—Bond Sales . . . . .	—	1,871,637	1,871,637	1,230,758
Total Fire Department . . . . .	329,762,984	385,872,325	401,198,868	371,201,354
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(297,438)	11,128,333
Net Total Fire Department . . . . .	329,762,984	385,872,325	400,901,430	382,329,687
068 ADMINISTRATION FOR CHILDREN’S SERVICES				
00859 Sundries . . . . .	—	—	259,144	157,517
00887 Day Care and Senior Citizen Centers . . . . .	3,419,000	3,419,000	6,975,349	3,783,869
03002 Child and Adult Care Food Program . . . . .	8,615,982	4,761,012	4,421,940	8,235,219
03304 FEMA Sandy E Buildings				
and Equipment . . . . .	—	—	107,450	—
04237 Juvenile Accountability Incentive . . . . .	—	—	376,184	189,405
04279 Second Chance Act Prisoners Reentry . . . . .	—	375,000	—	—
11914 Fringe Benefits—Federal . . . . .	10,799,190	1,324,007	1,324,007	5,037,398
11919 Medical Assistance Program . . . . .	204,669	206,673	275,132	213,073
11954 Promoting Safe and Stable Families . . . . .	22,071,703	22,071,703	18,704,695	18,803,379
11958 TANF—Emergency Assistance . . . . .	16,867,156	16,867,156	21,570,926	16,801,579
11959 Foster Care Title IV-E . . . . .	139,163,291	273,517,531	262,199,466	249,881,547
11960 Title IV-E—Protective Services . . . . .	13,426,758	—	—	595
11961 Title IV-E—Foster Care Administration . . . . .	55,638,883	600,000	559,172	1,517,948
11962 Adoption Assistance . . . . .	118,046,685	113,851,995	95,420,643	90,812,913
11963 Independent Living . . . . .	7,591,456	7,591,456	5,384,640	7,470,355
11966 Child Care and Development				
Block Grant . . . . .	489,701,978	489,701,978	489,701,978	489,701,978
11968 Temporary Assistance for Needy				
Families 100% Federal . . . . .	—	2,655,807	2,964,973	2,311,915
11969 Food Stamps Employment				
and Training . . . . .	11,500,000	11,500,000	9,461,791	8,075,199
11979 Emergency Income Maintenance				
Administration . . . . .	2,855,817	2,855,817	—	56,363
11980 Medical Assistance Program . . . . .	5,062,099	5,100,441	2,472,265	1,765,865
11981 Child Support Administration . . . . .	62,070	62,140	—	—
11982 Adoption Assistance Administration . . . . .	2,110,597	2,104,583	2,049,921	1,692,816
11983 Administrative Training . . . . .	—	—	2,440,968	2,027,285
11984 Foster Care Title-IV-E—Preventative				
Services . . . . .	22,515,811	—	—	266,213
11991 TANF-EAF Child Welfare . . . . .	78,393,838	78,393,838	78,395,903	78,393,838
11994 Social Services Block Grant				
Title XX—Other . . . . .	23,049,928	23,049,928	23,049,928	23,049,928
11995 Social Services Block Grant				
Title XX Child Welfare . . . . .	115,242,308	115,242,308	115,239,206	115,239,237
11998 Family Abuse and Neglect Act . . . . .	113,618	113,618	—	—
13918 School Lunch—Prisons . . . . .	688,336	688,336	174,832	178,878

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
068 ADMINISTRATION FOR CHILDREN’S SERVICES (cont.)				
13920 School Breakfast Programs—Prisons	\$ —	\$ —	\$ 145,412	\$ 146,795
15636 HHS Programs for Disaster Relief Appropriations Act— Non Construction . . . . .	—	3,978,716	3,885,207	456,646
15642 Enhance Safety of Children Affected by Substance Abuse . . . . .	—	93,620	—	—
15643 Family Connection Grants . . . . .	—	487,500	—	—
15901 Headstart Grant . . . . .	129,313,104	131,218,309	131,218,059	130,794,236
19984 Juvenile Offenders Detention . . . . .	30,467,602	30,467,602	11,470,000	10,534,528
21604 Juvenile Intensive Supervision . . . . .	—	3,738,333	2,694,928	2,595,157
23900 Medicaid—Health and Medical Care	204,669	206,673	289,872	259,321
25901 Child Care Fraud Prevention . . . . .	—	—	—	57,826
25902 Home Relief Aid . . . . .	—	2,166,000	2,052,802	2,137,000
25908 Special Education Services . . . . .	17,724,050	17,724,050	19,989,786	19,031,916
25913 Fringe Benefits . . . . .	27,897,225	74,835,777	74,835,777	85,196,889
26001 Safe Harbour for Exploited Children	—	348,268	338,538	485,949
26063 Foster Care Block Grant . . . . .	228,173,216	237,807,252	237,820,867	228,173,217
26066 Adoption Assistance Administration .	99,451,101	95,917,190	93,913,176	90,731,562
26067 Juvenile Delinquent Remands— People in Need of Services . . . . .	2,301,238	2,301,238	2,301,237	1,119,270
26071 Safety—Net . . . . .	174,000	13,044	2,276	1,566
26085 Administrative Training . . . . .	—	—	16,965	7,622
26087 Medical Assistance Program— Medicaid . . . . .	4,234,440	4,272,721	2,355,614	1,785,003
26088 Child Support Administration . . . . .	16,222	16,222	—	—
26090 Preventive Services . . . . .	264,795,984	276,978,146	226,333,266	206,012,662
27930 School Breakfast and Lunch Programs	—	—	10,427	11,209
29869 State Local Initiative . . . . .	—	66,667	—	—
30850 Non-Secure Detention Services . . . . .	3,321,518	9,491,880	9,651,880	10,769,926
30851 Secure Detention Services . . . . .	28,341,879	22,011,517	22,011,517	20,365,961
30860 State Capital Reimbursement . . . . .	220	220	—	—
30906 Local Government Records Management . . . . .	—	69,706	69,706	74,875
Total Administration for Children’s Services . . . . .	1,983,557,641	2,090,264,978	1,984,937,825	1,936,413,448
Net Change in Estimate of Prior Receivables . . . . .	—	—	(2,914,135)	(48,079,355)
Net Total Administration for Children’s Services . . . . .	<u>1,983,557,641</u>	<u>2,090,264,978</u>	<u>1,982,023,690</u>	<u>1,888,334,093</u>
069 DEPARTMENT OF SOCIAL SERVICES				
00470 Other Services and Fees . . . . .	225,000	225,000	292,433	236,918
00859 Sundries . . . . .	41,531,040	42,331,040	54,555,937	49,812,424
01209 Housing Opportunities for People with AIDS . . . . .	35,206,908	35,206,908	31,755,497	35,206,908
03006 Supplemental Nutrition Assistance Program, Process and Technology Improvement Grants . . . . .	237,386	351,199	327,296	459,348
03259 FEMA Emergency Food and Shelter .	—	200,000	200,000	43,728

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
03301 FEMA Sandy B Emergency				
Protective Measures . . . . .	\$ —	\$ —	\$ 1,094,878	\$ 1,136,918
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	—	46,950	—
11903 Home Energy Assistance . . . . .	23,200,421	42,926,254	40,136,587	43,694,638
11905 Personal Services Reimbursement— Federal . . . . .	182,888,412	180,709,395	180,709,395	170,051,791
11914 Fringe Benefits—Federal . . . . .	62,214,133	108,356,859	108,356,859	112,332,970
11919 Medical Assistance Program . . . . .	41,500,291	41,521,048	7,210,927	10,847,685
11957 Temporary Assistance for Needy Families (TANF) . . . . .	602,925,335	528,141,954	497,709,139	496,930,882
11958 TANF—Emergency Assistance . . . . .	47,680,195	116,369,170	116,369,170	94,134,362
11967 Title XX—Social Services Block Grant . . . . .	47,248,522	47,248,522	44,062,147	46,626,087
11968 Temporary Assistance for Needy Families 100% Federal . . . . .	—	1,249,862	1,249,862	1,024,895
11969 Food Stamps Employment and Training . . . . .	73,190,614	54,631,555	43,317,775	51,771,377
11971 Food Stamps—Federal . . . . .	20,865,093	22,006,733	15,613,131	17,330,513
11975 Refugee and Entrant Assistance . . . . .	480,800	480,800	1,101,120	851,667
11980 Medical Assistance Program . . . . .	187,214,237	193,117,697	159,940,979	189,716,449
11981 Child Support Administration . . . . .	58,216,240	62,212,153	64,481,129	69,154,007
11983 Administrative Training . . . . .	1,947,278	1,951,487	2,771,346	2,644,354
11985 TANF—Employment Administration	77,016,670	79,195,687	82,715,226	70,723,203
11986 Food Stamps—Federal . . . . .	83,622,294	109,369,471	110,394,996	122,259,456
11987 Special Projects . . . . .	11,657,624	11,657,624	798,468	—
11988 Safety Net Federal . . . . .	23,232,661	23,232,847	22,715,729	24,100,407
23900 Medicaid—Health and Medical Care	66,327,083	89,909,665	26,402,338	5,450,202
25913 Fringe Benefits . . . . .	34,338,782	58,534,041	57,485,621	61,121,450
26065 Protective Services . . . . .	33,295,070	31,522,414	31,522,414	18,937,955
26069 TANF—Public Assistance—State . . . . .	—	—	—	260,084
26070 TANF—Emergency Assistance for Families . . . . .	447,412	—	—	—
26071 Safety—Net . . . . .	243,657,958	237,276,743	236,473,695	237,450,986
26072 Work Now . . . . .	69,622,126	76,602,545	76,602,545	69,470,282
26076 Administration . . . . .	11,890,489	11,890,489	4,704,029	1,596,465
26079 Emergency Assistance for Adults . . . . .	14,445,863	14,445,863	12,020,884	10,924,958
26081 Welfare to Work . . . . .	232,921	263,872	—	—
26085 Administrative Training . . . . .	2,435,819	2,436,069	2,435,819	2,435,758
26087 Medical Assistance Program— Medicaid . . . . .	203,241,613	208,989,731	183,731,947	212,385,219
26088 Child Support Administration . . . . .	308	308	—	235,768
26095 Special Projects . . . . .	—	—	278,804	198,314
26097 Guide Dogs . . . . .	106,272	106,272	9,730	10,360
30906 Local Government Records Management . . . . .	—	—	—	73,500
44061 Non-Governmental Grants . . . . .	—	150,000	—	—
45001 Pollution Remediation—Bond Sales . . . . .	—	140,109	140,109	275,960
Total Department of Social Services . . . . .	2,302,342,870	2,434,961,386	2,219,734,911	2,231,918,248

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
Net Change in Estimate of				
Prior Receivables . . . . .	\$ —	\$ —	\$ (33,898,166)	\$ (58,337,161)
Net Total Department of				
Social Services . . . . .	<u>2,302,342,870</u>	<u>2,434,961,386</u>	<u>2,185,836,745</u>	<u>2,173,581,087</u>
071 DEPARTMENT OF HOMELESS SERVICES				
00859 Sundries . . . . .	—	—	22,810	751,086
00923 Emergency Shelter . . . . .	—	13,609,424	13,400,000	10,805,863
03301 FEMA Sandy B Emergency				
Protective Measures . . . . .	—	25,429	—	802,178
07000 Veteran Affairs Homeless Providers				
and Per Diem Program . . . . .	3,447,000	3,447,000	1,692,469	1,874,673
11905 Personal Services Reimbursement—				
Federal . . . . .	46,948,648	39,008,571	49,699,566	46,836,981
11906 Administrative Expense				
Reimbursement . . . . .	19,412,914	27,352,991	27,352,991	19,412,914
11914 Fringe Benefits—Federal . . . . .	2,209,500	2,209,500	2,209,500	1,199,847
11950 Shelter Contracts—Federal . . . . .	—	1,117,802	919,102	1,322,350
11957 Temporary Assistance for Needy				
Families (TANF) . . . . .	287,958,187	400,340,647	301,248,378	203,402,778
11958 TANF—Emergency Assistance . . . . .	23,609,321	38,000,922	38,000,922	32,870,277
23958 Eviction Prevention . . . . .	—	2,308,050	2,308,050	—
25912 Administrative Expense				
Reimbursement—State . . . . .	5,012	—	—	—
25913 Fringe Benefits . . . . .	826,671	826,671	903,901	876,406
26003 Shelters . . . . .	21,313,690	21,313,690	21,313,690	21,346,690
26009 Shelter Contracts—State . . . . .	68,992,099	68,992,099	68,992,099	68,992,099
26060 Social Integration Services . . . . .	1,292,280	4,988,907	4,988,907	2,716,529
26069 TANF-Public Assistance—State . . . . .	—	—	225,112	206,847
26071 Safety—Net . . . . .	42,785,947	61,014,343	61,779,587	69,398,141
44061 Non-Governmental Grants . . . . .	3,000,000	3,000,000	3,039,300	3,000,000
45001 Pollution Remediation—Bond Sales . . . . .	—	13,380	13,380	24,817
50007 Continuum of Care Program . . . . .	—	277,501	261,006	181,167
Total Department of				
Homeless Services . . . . .	<u>521,801,269</u>	<u>687,846,927</u>	<u>598,370,770</u>	<u>486,021,643</u>
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	13,419,629	(3,951,305)
Net Total Department of				
Homeless Services . . . . .	<u>521,801,269</u>	<u>687,846,927</u>	<u>611,790,399</u>	<u>482,070,338</u>
072 DEPARTMENT OF CORRECTION				
00325 Privileges—Other . . . . .	660,000	660,000	361,470	321,946
00482 Commissary Funds . . . . .	13,000,000	13,000,000	13,591,339	11,891,542
00600 Fines—General . . . . .	25,000	25,000	11,780	16,030
00760 Rentals—Other . . . . .	—	—	12,600	12,600
00822 Minor Sales . . . . .	8,000	8,000	34,696	23,065
00859 Sundries . . . . .	8,003,000	8,440,244	8,859,536	8,498,382
03304 FEMA Sandy E Buildings				
and Equipment . . . . .	—	130,529	—	—
04197 State Criminal Aliens Assistance . . . . .	5,961,617	7,779,528	7,779,528	5,961,617

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
072 DEPARTMENT OF CORRECTION (cont.)				
04273 Recovery Act Byrne Memorial				
Competitive . . . . .	\$ —	\$ 88,683	\$ 88,683	\$ —
04279 Second Chance Act Prisoners Reentry	197,334	197,334	343,098	309,116
04284 Protecting Inmates and Safeguarding Communities Discretionary				
Grant Program . . . . .	100,604	88,343	106,770	312,220
13016 Supplemental Security Income . . . . .	754,000	544,800	544,800	664,000
13918 School Lunch—Prisons . . . . .	900,000	208,360	208,360	328,508
13920 School Breakfast Programs—Prisons	670,000	670,000	109,292	201,350
19913 Reimbursement for State Ready Inmates . . . . .	—	1,400	13,100	—
19967 State Aid Transportation of Prisoners	1,049,000	1,049,000	749,483	834,542
27930 School Breakfast and Lunch Programs	60,000	9,524	9,523	17,014
29855 Aid to Detention . . . . .	—	250,000	—	—
30906 Local Government Records Management . . . . .	—	57,476	57,476	66,431
31922 Ryan White—Medical and Health Research Association . . . . .	—	—	1,168,138	—
44061 Non-Governmental Grants . . . . .	—	301,079	316,079	667,802
45001 Pollution Remediation—Bond Sales .	—	881,390	881,390	1,880,290
Total Department of Correction . . . .	31,388,555	34,390,690	35,247,141	32,006,455
Net Change in Estimate of Prior Receivables . . . . .	—	—	(287,121)	(297,041)
Net Total Department of Correction . .	31,388,555	34,390,690	34,960,020	31,709,414
073 BOARD OF CORRECTION				
43900 Private Grants . . . . .	—	4,450	4,450	—
Total Board of Correction . . . . .	—	4,450	4,450	—
098 MISCELLANEOUS				
03204 Asset Forfeitures . . . . .	—	846,611	843,170	278,190
04283 Equitable Sharing Program . . . . .	—	731,777	567,051	627,010
19929 Forfeiture Law Enforcement . . . . .	—	91,809,666	67,280,166	—
29605 SCA Based Building Aid . . . . .	605,040,978	605,040,978	605,954,173	561,269,971
30553 Indigent Legal Services Fund . . . . .	40,481,042	41,098,449	41,061,603	40,689,273
31938 Health Benefits Reimbursement . . . .	53,068,100	53,068,100	53,575,585	48,606,649
33908 Bail Fees for Alternate to Incarceration	250,000	3,226,217	3,161,911	212,622
35995 Private Grants—Private Transportation	—	40,084,255	40,084,255	41,188,708
37951 HHC Reimbursement . . . . .	24,907,721	—	—	—
43900 Private Grants . . . . .	252,000,000	112,000,000	112,000,000	112,000,000
44061 Non-Governmental Grants . . . . .	—	—	—	25,553,744
45001 Pollution Remediation—Bond Sales .	—	597,804	597,804	288,480
Total Miscellaneous . . . . .	975,747,841	948,503,857	925,125,718	830,714,647
Net Change in Estimate of Prior Receivables . . . . .	—	—	(2,042)	(747,301)
Net Total Miscellaneous . . . . .	975,747,841	948,503,857	925,123,676	829,967,346
099 DEBT SERVICE				
03203 Build America Bonds Reimbursement	197,971,054	199,038,859	198,798,282	198,373,248
44048 Interest Exchange Agreement . . . . .	80,545,040	6,842,000	6,476,741	4,431,548
Total Debt Service . . . . .	278,516,094	205,880,859	205,275,023	202,804,796

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
101 PUBLIC ADVOCATE				
30906 Local Government Records				
Management . . . . .	\$ —	\$ 22,986	\$ 22,986	\$ —
Total Public Advocate . . . . .	—	22,986	22,986	—
102 CITY COUNCIL				
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	—	—	—
Total City Council . . . . .	—	—	—	—
Net Change in Estimate of Prior Receivables . . . . .	—	—	—	(1,176)
Net Total City Council . . . . .	—	—	—	(1,176)
103 CITY CLERK				
00201 Marriage Licenses . . . . .	2,889,000	2,889,000	2,847,671	2,707,346
00476 Administrative Services to the Public	2,828,000	2,828,000	3,115,250	2,981,040
00600 Fines—General . . . . .	150,000	150,000	244,464	167,475
30906 Local Government Records				
Management . . . . .	—	58,775	58,775	65,206
Total City Clerk . . . . .	5,867,000	5,925,775	6,266,160	5,921,067
125 DEPARTMENT FOR THE AGING				
00859 Sundries . . . . .	1,000,000	1,000,000	333,822	1,091,192
11908 Title III—Older Americans Act (OAA) Nutrition Program . . . . .	18,849,277	17,235,403	17,235,403	18,707,257
11909 Title III—OAA—Area Services . . . . .	10,270,814	10,270,814	10,542,133	10,432,011
11910 Foster Grandparents—Federal . . . . .	1,631,643	1,617,485	1,551,179	1,617,485
11921 Title V—National Council on Aging Employment . . . . .	275,000	300,714	300,714	300,510
11922 Title V—Senior Community Service Employment . . . . .	4,002,601	3,544,139	3,544,136	3,544,136
11930 Nutrition Services Incentive Program	8,414,440	8,414,440	8,701,904	9,416,569
11967 Title XX—Social Services Block Grant . . . . .	20,551,332	22,707,440	22,197,720	14,122,169
11980 Medical Assistance Program . . . . .	—	3,277,117	2,154,069	372,294
12508 Health Insurance Information and Assistance . . . . .	583,746	602,913	582,166	577,394
12509 Title IIID—Health Promotion and Disease . . . . .	667,026	667,026	722,480	605,339
12510 Title VII—Elder Abuse Prevention . . . . .	222,872	—	—	321,342
12517 Title E—Caregiver Support . . . . .	4,122,160	3,599,890	3,599,890	3,636,157
13028 Medicare Enrollment . . . . .	—	169,368	169,368	171,953
19992 Crime Victims Program . . . . .	347,208	358,953	327,037	348,827
25922 Foster Grandparents—State . . . . .	20,124	18,443	22,165	18,443
25923 Direct Care Workers Program . . . . .	—	2,843,892	2,843,892	357,408
25925 Community Services for the Aging . . . . .	6,919,608	6,919,608	10,072,924	9,125,260
25926 Supplemental Nutrition . . . . .	10,509,762	10,509,762	10,758,594	10,758,594
25927 Expanded In-Home Services for the Elderly . . . . .	18,546,806	18,546,806	18,211,518	18,211,517
25930 Fully-Integrated Dual Advantage Program (FIDA) . . . . .	—	174,000	168,792	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
125 DEPARTMENT FOR THE AGING (cont.)				
25932 Long Term Care & Support for the Elderly . . . . .	\$ —	\$ 16,486	\$ 16,486	\$ 70,282
25933 Congregate Services Initiative . . . . .	284,520	152,288	152,288	152,402
25935 Long-Term Care Ombudsman . . . . .	204,838	93,316	93,316	227,587
27921 Transportation Aid . . . . .	331,028	395,804	395,804	395,804
Total Department for the Aging . . . . .	107,754,805	113,436,107	114,697,800	104,581,932
Net Change in Estimate of Prior Receivables . . . . .	—	—	(80,576)	1,146,071
Net Total Department for the Aging . .	107,754,805	113,436,107	114,617,224	105,728,003
126 DEPARTMENT OF CULTURAL AFFAIRS				
00760 Rentals—Other . . . . .	—	—	2,310	2,520
00859 Sundries . . . . .	—	—	588,673	—
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	30,125	41,834	7,834
23911 Environmental Conservation . . . . .	2,178	48,876	48,877	78,121
43900 Private Grants . . . . .	—	—	—	1,085
44061 Non-Governmental Grants . . . . .	—	81,919	81,918	51,015
45001 Pollution Remediation—Bond Sales .	—	446,325	446,325	789,335
Total Department of Cultural Affairs .	2,178	607,245	1,209,937	929,910
127 FINANCIAL INFORMATION SERVICES AGENCY				
00476 Administrative Services to the Public	300,000	300,000	293,689	225,806
00859 Sundries . . . . .	55,000	55,000	19,427	425,643
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	—	—	32,305
Total Financial Information Services Agency . . . . .	355,000	355,000	313,116	683,754
Net Change in Estimate of Prior Receivables . . . . .	—	—	(3,879)	—
Net Total Financial Information Services Agency . . . . .	355,000	355,000	309,237	683,754
131 OFFICE OF PAYROLL ADMINISTRATION				
00470 Other Services and Fees . . . . .	130,145	118,000	100,961	435,984
00476 Administrative Services to the Public	518,000	518,000	594,008	595,970
00859 Sundries . . . . .	3,008,000	3,008,000	209,128	1,531,640
44061 Non-Governmental Grants . . . . .	—	901,539	901,540	909,317
Total Office of Payroll Administration	3,656,145	4,545,539	1,805,637	3,472,911
136 LANDMARKS PRESERVATION COMMISSION				
00250 Permits—General . . . . .	4,034,000	6,300,000	7,111,553	6,740,782
00859 Sundries . . . . .	9,000	9,000	153	150,318
30906 Local Government Records Management . . . . .	—	—	—	9,956
Total Landmarks Preservation Commission . . . . .	4,043,000	6,309,000	7,111,706	6,901,056
156 NYC TAXI AND LIMOUSINE COMMISSION				
00200 Licenses—General . . . . .	58,965,000	57,500,000	58,164,544	49,137,653
00470 Other Services and Fees . . . . .	10,217,000	9,900,000	10,256,179	9,699,433

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
156 NYC TAXI AND LIMOUSINE COMMISSION (cont.)				
00476 Administrative Services to the Public	\$ —	\$ —	\$ 1,034	\$ 1,250
00600 Fines—General	8,118,000	16,000,000	16,290,255	15,430,415
00846 Awards from Litigation	—	—	—	253,871
00859 Sundries	69,000	—	—	20,958,261
Total NYC Taxi and Limousine Commission	77,369,000	83,400,000	84,712,012	95,480,883
Net Change in Estimate of Prior Receivables	—	—	(242)	—
Net Total NYC Taxi and Limousine Commission	77,369,000	83,400,000	84,711,770	95,480,883
226 COMMISSION ON HUMAN RIGHTS				
00600 Fines—General	—	—	53,664	—
15924 Equal Employment Opportunity Commission Grant	—	163,800	169,883	61,161
Total Commission on Human Rights	—	163,800	223,547	61,161
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT				
00923 Emergency Shelter	—	98,217	—	196,434
03301 FEMA Sandy B Emergency Protective Measures	—	—	—	29,406
03304 FEMA Sandy E Buildings and Equipment	—	—	140,654	—
11957 Temporary Assistance for Needy Families (TANF)	—	15,468,388	15,468,388	14,453,761
15905 Community Services Block Grants	28,576,101	34,567,447	32,162,578	31,073,181
16150 Workforce Investment Act (W.I.A.) Partnership for Youth Out of School	13,352,351	16,772,501	15,413,683	13,062,378
16151 W.I.A. In-School Youth Incentive	7,047,250	5,530,702	5,072,679	6,518,290
16154 W.I.A. Central Administration	2,461,132	2,450,534	2,415,144	2,218,782
29903 State Aid For Youth Services	3,930,745	5,024,399	5,024,399	5,205,428
29976 Runaway and Homeless Youth	772,765	908,316	908,316	197,951
30855 Housing for Runaways	571,614	1,038,648	1,038,648	546,429
43900 Private Grants	—	2,181,300	2,181,300	1,814,021
Total Department of Youth and Community Development	56,711,958	84,040,452	79,825,789	75,316,061
Net Change in Estimate of Prior Receivables	—	—	(793,020)	(429,002)
Net Total Department of Youth and Community Development	56,711,958	84,040,452	79,032,769	74,887,059
312 CONFLICTS OF INTEREST BOARD				
00470 Other Services and Fees	99,000	99,000	105,874	179,929
Total Conflicts of Interest Board	99,000	99,000	105,874	179,929
313 OFFICE OF COLLECTIVE BARGAINING				
00859 Sundries	—	—	43	—
31902 Municipal Labor Committee— Reimbursement	155,675	155,675	192,151	244,297
Total Office of Collective Bargaining	155,675	155,675	192,194	244,297

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
341 MANHATTAN COMMUNITY BOARD #1				
43900 Private Grants . . . . .	\$ —	\$ 196,310	\$ —	\$ —
Total Manhattan Community Board #1 . . . . .	—	196,310	—	—
342 MANHATTAN COMMUNITY BOARD #2				
43900 Private Grants . . . . .	—	45,706	—	—
Total Manhattan Community Board #2 . . . . .	—	45,706	—	—
343 MANHATTAN COMMUNITY BOARD #3				
43900 Private Grants . . . . .	—	5,751	—	—
Total Manhattan Community Board #3 . . . . .	—	5,751	—	—
346 MANHATTAN COMMUNITY BOARD #6				
43900 Private Grants . . . . .	—	79,818	—	—
Total Manhattan Community Board #6 . . . . .	—	79,818	—	—
385 BRONX COMMUNITY BOARD #5				
43900 Private Grants . . . . .	—	10,682	—	—
Total Bronx Community Board #5 . . . . .	—	10,682	—	—
431 QUEENS COMMUNITY BOARD #1				
43900 Private Grants . . . . .	—	32,483	—	—
Total Queens Community Board #1 . . . . .	—	32,483	—	—
433 QUEENS COMMUNITY BOARD #3				
43900 Private Grants . . . . .	—	1,229	—	—
Total Queens Community Board #3 . . . . .	—	1,229	—	—
472 BROOKLYN COMMUNITY BOARD #2				
43900 Private Grants . . . . .	—	158	—	—
Total Brooklyn Community Board #2 . . . . .	—	158	—	—
781 DEPARTMENT OF PROBATION				
00470 Other Services and Fees . . . . .	302,000	302,000	418,438	310,615
00859 Sundries . . . . .	—	—	1,557	28,590
04212 Juvenile Justice and Delinquency Program . . . . .	—	—	—	34,685
04279 Second Chance Act Prisoners Reentry . . . . .	—	248,518	—	—
04282 Support for Adam Walsh Act Implementation Grant Program . . . . .	14,732	14,732	—	—
19942 State Aid to Department of Probation	14,604,832	13,187,596	13,187,596	13,187,595
29869 State Local Initiative . . . . .	—	89,926	49,950	76,836
43900 Private Grants . . . . .	—	—	—	70,804
Total Department of Probation . . . . .	14,921,564	13,842,772	13,657,541	13,709,125
Net Change in Estimate of Prior Receivables . . . . .	—	—	(35,402)	560,695
Net Total Department of Probation . . . . .	14,921,564	13,842,772	13,622,139	14,269,820
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
00250 Permits—General . . . . .	440,000	440,000	847,117	719,863
00325 Privileges—Other . . . . .	970,000	970,000	970,000	970,000
00470 Other Services and Fees . . . . .	—	—	90,288	33,807
00476 Administrative Services to the Public . . . . .	50,000	50,000	67,000	71,250

(Continued)

## Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
801 DEPARTMENT OF SMALL BUSINESS SERVICES (cont.)				
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 . . . . .	44,484,000	25,931,450	26,868,846	31,962,512
00859 Sundries . . . . .	14,684,458	14,684,458	13,984,358	9,744,692
00934 CDBG—Disaster Recovery NY Rising	—	37,718	—	—
01235 Community Development Block Grant	—	1,557,978	673,998	2,277,753
03100 Department of Defense Grant . . . . .	299,196	299,196	273,855	300,291
03278 FEMA Severe Storm and Flooding . .	—	—	—	51,528
03300 FEMA Sandy A Debris Removal . . .	—	4,977	—	199,378
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	1,172,535	576,931	1,039,235
03302 FEMA Sandy C Roads and Bridges . .	—	—	—	42,434
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	4,050,065	2,813,847	1,241,316
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items . . . . .	—	1,079,766	203,704	857,395
06014 Highway Planning and Construction .	—	177,564	652,981	823,751
09392 Brownfield Assessment and Cleanup Cooperative . . . . .	—	1,384,004	1,034,004	927,794
09399 National Clean Diesel Emission Reduction . . . . .	—	1,000,000	1,000,000	—
16149 Workforce Investment Act (W.I.A.)—Adult . . . . .	24,357,373	29,638,619	24,662,056	26,149,718
16152 W.I.A. Dislocated Workers . . . . .	14,669,141	17,608,554	11,114,079	13,125,647
16153 W.I.A. Statewide Activities . . . . .	111,801	111,801	—	—
16154 W.I.A. Central Administration . . . . .	3,571,608	3,988,237	3,935,853	3,349,539
16160 Trade Adjustment Assistance . . . . .	—	520,667	472,652	865,429
16162 Workforce Investment Act (W.I.A.) National Emergency Grants . . . . .	—	—	—	5,498,111
16163 Hurricane Sandy Disaster Relief Appropriations Act Supplemental— National Emergency Grants (NEGs)	—	—	—	710,891
23911 Environmental Conservation . . . . .	—	531,028	531,028	753,775
29988 NYS Broadband Program . . . . .	—	1,636,346	1,636,346	—
30264 NYS Local Waterfront Revitalization	—	520,992	920,922	—
30906 Local Government Records Management . . . . .	—	74,992	74,992	—
30959 Waterfront—Tourism—Environmental Education . . . . .	125,000	162,980	162,980	109,020
43900 Private Grants . . . . .	125,000	125,000	—	—
43954 Business Relocation Assistance Corporation Security . . . . .	80,000	24,181	—	—
44059 Hudson Yards . . . . .	—	62,137	13,389	2,348,277
45001 Pollution Remediation—Bond Sales . .	—	9,155,316	9,155,316	21,017,948
50006 Economic Development Initiative— Special Project, Neighborhood Initiative and Miscellaneous Grants . .	—	1,747,280	1,031,064	1,102,692
Total Department of Small Business Services . . . . .	116,018,577	130,798,841	115,818,606	138,345,046

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
801 DEPARTMENT OF SMALL BUSINESS SERVICES (cont.)				
Net Change in Estimate of				
Prior Receivables . . . . .	\$ —	\$ —	\$ (4,138,217)	\$ (6,756,630)
Net Total Department of Small Business Services . . . . .	<u>116,018,577</u>	<u>130,798,841</u>	<u>111,680,389</u>	<u>131,588,416</u>
806 HOUSING PRESERVATION AND DEVELOPMENT				
00325 Privileges—Other . . . . .	84,000	84,000	83,092	82,345
00470 Other Services and Fees . . . . .	12,750,750	35,235,750	36,940,466	33,166,794
00552 Multiple Dwelling Loans . . . . .	—	—	98,386	368,034
00554 Principal on Article 8 Loans . . . . .	—	—	154,001	148,034
00556 Principal Payments—Mitchell Lama	—	—	—	3,000
00558 Multi-Family Participation Loan . . . .	—	—	39,422,885	44,631,578
00560 Urban Development Action Grant/ Partnership—(UDAG) . . . . .	—	—	3,379,062	2,281,974
00561 Nehemiah New Homes . . . . .	—	—	571,626	516,460
00564 Other Debt Service Reimbursement . .	—	—	3,786,644	182,363
00600 Fines—General . . . . .	1,106,000	1,540,000	1,845,633	1,747,327
00760 Rentals—Other . . . . .	7,172,000	14,532,000	14,763,641	10,546,473
00815 Sales of In-Rem Property . . . . .	905,000	4,000,000	5,075,835	17,699,994
00859 Sundries . . . . .	616,000	2,831,000	2,633,892	1,429,281
01203 Section 17 Rental Rehabilitation . . . .	—	—	166,540	142,195
01207 Home Investment Partnership . . . . .	11,529,000	11,687,000	9,514,476	7,012,030
01234 Lead Hazard Reduction Demonstration	533,182	2,804,287	1,159,623	1,057,744
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	1,549,172	—	104,282
04244 Urban Areas Security Initiative . . . . .	—	35,000	—	—
11957 Temporary Assistance for Needy Families (TANF) . . . . .	735,862	3,512,000	3,360,614	3,097,708
26069 TANF—Public Assistance—State . . . .	475,000	475,000	364,823	321,004
26071 Safety—Net . . . . .	600,000	600,000	433,530	336,621
30906 Local Government Records Management . . . . .	—	71,288	71,228	41,708
43900 Private Grants . . . . .	1,256,001	3,564,031	2,203,561	1,703,636
43999 NYC Housing Authority Supervisor . .	—	—	—	2,744,261
44061 Non-Governmental Grants . . . . .	—	21,991,564	1,167,374	502,949
44500 Battery Park Housing Trust Fund . . . .	409,606	409,606	604,494	1,430,152
44501 NYC Housing & Urban Development	—	279,105	277,270	431,188
45001 Pollution Remediation—Bond Sales . .	—	1,891,725	1,891,725	1,725,711
50000 Section 8 Rent Subsidy . . . . .	294,524,019	443,542,490	437,177,624	420,300,756
50001 Section 8 Administrative Fees . . . . .	19,759,260	20,108,405	18,817,075	16,428,646
50002 Continuum of Care—Shelter Plus Care	28,323,923	33,453,047	30,129,970	30,040,152
50008 Family Self-Sufficiency Program . . . .	—	492,409	1,603,925	—
Total Housing Preservation and Development . . . . .	<u>380,779,603</u>	<u>604,688,879</u>	<u>617,699,015</u>	<u>600,224,400</u>
Net Change in Estimate of Prior Receivables . . . . .	—	—	(2,105,954)	(16,125)
Net Total Housing Preservation and Development . . . . .	<u>380,779,603</u>	<u>604,688,879</u>	<u>615,593,061</u>	<u>600,208,275</u>

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
810 DEPARTMENT OF BUILDINGS				
00200 Licenses—General	\$ 2,940,000	\$ 2,940,000	\$ 3,608,097	\$ 2,532,919
00250 Permits—General	17,321,000	34,336,000	35,878,175	31,669,596
00251 Construction Permits	139,000,000	156,300,000	159,665,163	163,460,352
00470 Other Services and Fees	27,421,000	34,933,000	37,259,721	36,557,566
00476 Administrative Services to the Public	5,535,000	5,535,000	5,051,348	5,551,164
00600 Fines—General	22,689,000	58,000,000	60,403,329	52,052,581
Total Department of Buildings	214,906,000	292,044,000	301,865,833	291,824,178
Net Change in Estimate of Prior Receivables	—	—	—	89,065
Net Total Department of Buildings	214,906,000	292,044,000	301,865,833	291,913,243
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
00200 Licenses—General	906,000	906,000	862,727	859,052
00250 Permits—General	10,896,000	10,896,000	11,800,092	11,604,744
00430 Health Services and Fees	11,781,000	11,281,000	11,565,359	11,384,902
00470 Other Services and Fees	—	—	43,433	34,382
00476 Administrative Services to the Public	4,457,000	4,344,000	4,411,425	3,992,244
00859 Sundries	32,100,000	31,300,000	31,291,655	3,675,163
00888 Medicaid Management Information System	—	—	—	1
00923 Emergency Shelter	—	118,850	118,850	118,850
01209 Housing Opportunities for People with AIDS	22,583,741	20,036,030	19,891,805	20,419,600
01234 Lead Hazard Reduction Demonstration	—	21,011	28,066	245,176
03008 State Admin Match Grants/Supplemental Nutrition Assistance PGM	805,388	1,438,681	1,837,523	1,675,412
03273 Homeland Security Advanced Research Project	—	66,181	66,179	5,899
03300 FEMA Sandy A Debris Removal	—	—	—	15,189
03304 FEMA Sandy E Buildings and Equipment	—	1,169,352	1,018,127	1,602,401
04244 Urban Areas Security Initiative	1,093,137	8,155,857	10,429,106	8,402,895
04248 National Institute of Justice Research Evaluation Development Project	—	15,119	7,322	18,292
04249 Domestic Preparedness Equipment Support	—	150,147	108,743	1,312,584
04256 National Institute of Justice Research (NIJR)	—	485,806	594,210	504,720
04261 Justice Assistance Grant Funds	—	—	—	2,971
04264 Forensic Casework DNA Backlog Reduction	—	1,069,169	1,069,314	1,259,679
04269 Criminal, Juvenile Justice and Mental Health	—	—	—	39,934
04274 Paul Coverdell Forensic Sciences Improve	—	—	—	59,771
04280 Residential Substance Abuse Treatment for State Prisoners	—	110,882	—	39,837
07906 Lead Poison Control	2,823,134	3,024,965	2,890,055	2,892,216
07920 Immunizations	9,209,733	8,887,176	8,119,665	9,010,612

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
07921 Venereal Disease Control . . . . .	\$ 6,349,610	\$ 6,411,137	\$ 6,025,692	\$ 6,121,751
07923 Tuberculosis Control . . . . .	6,199,863	5,905,549	4,528,011	4,776,999
07935 AIDS Prevention and Surveillance Projects . . . . .	35,253,262	40,706,431	40,933,162	27,390,403
07936 Acquired Immunodeficiency Syndrome (AIDS) Activity . . . . .	44,898	176,378	209,052	274,526
07943 Prevention and Treatment of Substance Abuse . . . . .	11,537,107	12,331,687	12,291,839	11,980,891
07944 Community Support Services . . . . .	14,242,290	13,930,246	13,882,924	14,093,607
07949 Injury Prevention Program . . . . .	26,806	255,416	303,194	40,474
07951 McKinney Homeless Block Grant . .	1,700,305	1,700,305	1,620,296	1,670,189
07953 Case Management Services— Physically Handicapped Children . .	179,339	181,169	184,276	154,285
07955 Childhood Lead Screening Prevention	316,431	316,431	—	—
07958 AIDS HIV Surveillance . . . . .	7,540,803	7,081,918	6,272,252	6,227,131
07959 Ryan White HIV Emergency Relief Formula Grant . . . . .	101,731,668	94,430,398	95,689,378	100,235,792
07962 NON-ACA/PPHF—Building Capacity of the Public Health System to Improve Population Health through Nat . . . . .	—	126,831	146,747	89,289
07966 Projects for Assistance in Transition from Homeless (PATH) . . . . .	1,085,744	1,085,744	990,132	1,060,750
07968 Day Care Inspections . . . . .	10,212,871	10,247,157	10,095,520	9,968,959
07976 Healthy Neighborhoods . . . . .	—	197,396	89,439	—
07981 Community Mental Health Services .	1,646,689	1,646,689	1,646,458	1,646,689
07998 Safe Motherhood & Infant Health . . .	168,112	162,702	158,217	271,398
08003 Viral Hepatitis Prevention . . . . .	105,672	158,932	120,825	131,727
08006 Healthy Start Initiative . . . . .	—	399,645	518,089	128,271
08010 HIV/AIDS Research—African American Museum . . . . .	—	—	—	62,727
08013 Bioterrorism Hospital Preparedness . .	600,000	600,000	—	—
08016 CDC Investigation & Technical Assistance . . . . .	321,643	2,414,258	2,624,152	2,554,647
09398 Beach Monitoring and Notification . .	66,185	50,974	55,081	44,888
09401 Science to Achieve Results (STAR) Research Program . . . . .	—	83,872	91,960	108,852
11919 Medical Assistance Program . . . . .	24,329,145	39,378,902	14,483,478	33,944,486
11957 Temporary Assistance for Needy Families (TANF) . . . . .	1,549,124	3,200,505	3,200,504	1,549,120
11980 Medical Assistance Program . . . . .	13,683,590	12,617,640	9,892,327	6,548,425
11997 Mental Health Disaster Assistance and Emergency Mental Health . . . . .	—	35,779	15,148	18,107
13013 Mammography Quality Standards . . .	376,445	375,650	427,835	407,349
13021 Substance Abuse and Mental Health Services . . . . .	1,523,478	—	—	534,739
13026 Environmental Public Health and Emergency . . . . .	16,996	163,647	185,384	74,884
13028 Medicare Enrollment . . . . .	—	845,493	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
13031 Strengthening Public Health . . . . .	\$ —	\$ —	\$ —	\$ 442,928
13036 Teenage Pregnancy Prevention Program . . . . .	160,436	583,174	648,046	757,333
13039 PPHF 2012: Community Transformation Grants and National Dissemination	—	—	—	525,763
13040 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) . . . . .	—	1,013,577	1,223,033	—
13041 State and Local Public Health Actions to Prevent Obesity, Diabetes, Heart Disease and Stroke (PPHF) . . . . .	—	524,327	512,194	—
13919 Summer Food Service Program for Children . . . . .	86,739	82,436	87,220	74,547
14704 Early Intervention Respite . . . . .	3,283,984	4,151,301	3,492,355	2,462,578
15603 Preparedness & Response Bioterrorism	4,529,891	4,529,891	—	—
15605 National Environ Public Health . . . . .	289,910	917,369	851,387	952,779
15611 Occupational Safety and Health . . . . .	6,307,695	6,140,860	7,602,743	7,589,249
15612 Research on Healthcare Cost and Quality . . . . .	—	82,314	50,468	13,576
15613 Special Projects of National Significance . . . . .	538,551	759,741	736,694	472,416
15618 Affordable Care Act—Epidemiology	1,409,852	1,449,418	1,733,915	1,728,991
15620 Affordable Care Act—Maternal, Infant, and Early Childhood Home Visiting Program . . . . .	1,022,024	1,788,542	1,788,541	896,903
15621 Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance . . . . .	104,000	194,944	209,975	708,058
15622 Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) . . . . .	12,117,946	12,754,540	14,431,827	15,096,573
15624 PPHF 2012—Prevention and Public Health Fund (Affordable Care Act)	1,256,461	1,584,536	2,044,460	1,234,001
15625 Drug Abuse and Addiction Research Programs . . . . .	90,389	109,124	152,880	127,321
15626 Diabetes, Digestive, and Kidney Diseases Extramural Research . . . . .	253,917	181,045	237,918	279,020
15627 Sodium Reduction in Communities . . . . .	—	77,699	100,981	109,323
15629 Allergy, Immunology and Transplantation Research . . . . .	—	152,940	191,951	197,474
15633 Health Care Innovation Awards (HCIA)	598,465	823,716	440,352	969,510
15635 HIV Prevention Activities Non-Governmental Organization Based . . . . .	1,442,355	1,828,857	2,202,966	1,545,014
15636 HHS Programs for Disaster Relief Appropriations Act—Non Construction . . . . .	9,834	181	134	109,297
15637 Mental Health Research Grants . . . . .	208,277	329,119	346,957	266,866

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
15638 Child Lead Poisoning Prevention Surveillance financed in part by Prevention and Public Health (PPHF) . . . . .	\$ 53,583	\$ 415,323	\$ 490,113	\$ 88,849
15639 Community Programs to Improve Minority Health Grant Program . . .	57,151	285,500	315,990	136,814
15640 Domestic Ebola Supplement to the Epidemiology and Laboratory Capacity for Infectious Diseases (ELC) . . . . .	—	156,635	168,455	—
15641 Partnerships to Improve Community Health . . . . .	—	67,497	109,017	11,114
23900 Medicaid—Health and Medical Care	16,399,912	92,348,794	74,739,377	33,786,752
23908 Public Health—Local Assistance . . .	116,840,618	112,111,829	109,054,135	70,513,240
23934 Physically Handicapped Children . . .	—	—	1,171	3,484
23948 Community Support System . . . . .	14,146,764	21,379,959	21,535,450	13,917,295
23949 State Aid Mental Health . . . . .	11,299,124	11,304,774	9,598,754	11,259,837
23950 State Aid Mental Retardation . . . . .	2,157,622	2,106,942	2,065,020	2,112,475
23951 State Aid Alcoholism . . . . .	38,083,563	44,100,699	42,800,173	37,844,244
23952 Outpatient State Aid . . . . .	1,836,436	1,836,436	1,836,305	1,846,436
23953 Chapter 620 Mental Retardation . . . .	5,055,722	4,274,233	4,155,011	5,013,942
23972 Tuberculosis Control and Prevention	1,908,461	2,080,473	2,068,131	2,118,807
23975 NYS-NYC Lead Poisoning . . . . .	1,508,158	1,655,862	2,369,457	2,229,815
23976 Early Intervention Services . . . . .	97,887,577	112,506,341	112,506,341	52,483,514
23980 Public Health Priorities . . . . .	4,053,512	4,225,461	3,511,823	2,741,442
23981 Youth Tobacco Enforcement and Prevention . . . . .	155,511	157,529	149,372	153,193
23982 Comprehensive Tobacco Control . . .	—	10,750	10,750	—
23984 HIV Partner Notification . . . . .	1,870,196	1,872,353	1,723,519	1,843,182
23988 HIV Education and Prevention . . . .	—	974,031	1,023,325	—
23989 Health Research . . . . .	—	31,791	30,491	—
23990 Enhanced Drinking Water Protection .	239,453	286,947	316,620	305,544
23993 Community Organization Facilitated Enrollment . . . . .	56,393	56,393	—	—
23995 Clinical Infrastructure . . . . .	2,438,316	2,439,535	1,999,079	2,159,395
23997 Children and Family Emergency Services . . . . .	3,983,376	3,985,511	3,778,914	3,792,079
23998 Supported Housing . . . . .	6,563,056	6,563,056	6,158,706	6,477,055
24201 Intensive Case Management . . . . .	19,449,812	20,361,553	19,263,206	17,865,546
24203 Mental Health Alternatives to Incarceration . . . . .	931,020	1,064,111	971,762	909,025
24204 Supported Housing Services . . . . .	711,604	711,604	718,666	703,610
24205 Peer Support State Aid . . . . .	991,968	992,464	991,968	991,968
24206 NYS-NYC Initiative . . . . .	34,768,070	34,785,455	33,076,357	34,056,944
24208 Psychiatric Emergency State Aid (CPEP) . . . . .	1,969,320	1,969,320	1,573,470	1,766,521
24209 NYS-NYC Initiative . . . . .	57,713,042	57,607,141	56,463,836	56,023,464
24210 Children and Family Support—State .	6,492,816	6,496,742	6,333,625	6,484,769
24211 Coordinated Children Services—State .	25,652	282,053	157,373	25,652

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
24216 Therapeutic Nursery . . . . .	\$ 10,820	\$ 10,825	\$ 10,857	\$ 10,820
24218 Mentally Ill Chemical Abusers . . . . .	294,352	294,779	294,352	293,230
24220 Assisted Outpatient Treatment . . . . .	2,216,824	2,216,824	2,216,824	2,216,824
24221 State Aid for COLA . . . . .	—	1,838,152	1,234,898	207,968
24226 Medication Grant . . . . .	383,404	383,404	367,625	382,408
26087 Medical Assistance Program—Medicaid	13,672,815	12,606,865	11,181,885	7,719,030
29801 NYS Energy Conservation . . . . .	—	6,493	6,527	—
29866 Office of the Chief Medical Examiner Toxicology Lab . . . . .	—	79,034	89,998	90,000
29867 Office of the Chief Medical Examiner DNA Lab . . . . .	—	872,283	1,164,200	989,685
29970 State Aid . . . . .	15,548,256	28,812,266	21,304,072	15,533,182
30400 Stop Driving While Intoxicated . . . . .	—	48,974	48,974	48,974
30906 Local Government Records Management . . . . .	—	74,921	82,089	74,994
37929 Clinical Screening Program . . . . .	—	—	—	25,000
37941 Health Research . . . . .	97,608	1,355,944	1,302,900	910,137
37949 American Cancer Society . . . . .	300,000	135,753	135,753	128,634
37952 Medicare Health Clinics . . . . .	845,493	—	91,891	11,977
43900 Private Grants . . . . .	125,845	223,673	97,828	—
44061 Non-Governmental Grants . . . . .	—	334,505	1,166,076	98,030
45001 Pollution Remediation—Bond Sales .	—	58,854	58,854	234,648
Total Department of Health and Mental Hygiene . . . . .	854,317,160	1,001,613,404	934,843,390	746,488,949
Net Change in Estimate of Prior Receivables . . . . .	—	—	(29,577,342)	(43,426,464)
Net Total Department of Health and Mental Hygiene . . . . .	<u>854,317,160</u>	<u>1,001,613,404</u>	<u>905,266,048</u>	<u>703,062,485</u>
819 HEALTH AND HOSPITALS CORPORATION				
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	19,675,847	20,484,810	13,504,912
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	17,551,927	23,037,260	—
04244 Urban Areas Security Initiative . . . . .	—	165,896	1,645,203	559,871
45001 Pollution Remediation—Bond Sales .	—	7,606,319	7,606,319	4,110,605
Total Health and Hospitals Corporation .	—	44,999,989	52,773,592	18,175,388
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
00470 Other Services and Fees . . . . .	—	—	27	2,365
00476 Administrative Services to the Public	11,000	11,000	3,443	14,903
00600 Fines—General . . . . .	30,000,000	26,000,000	27,324,235	33,082,052
00603 Fines—Environmental Control Board	96,808,000	126,200,000	127,891,873	108,212,042
Total Office of Administrative Trials and Hearings . . . . .	126,819,000	152,211,000	155,219,578	141,311,362
Net Change in Estimate of Prior Receivables . . . . .	—	—	1,711	(3,321)
Net Total Office of Administrative Trials and Hearings . . . . .	<u>126,819,000</u>	<u>152,211,000</u>	<u>155,221,289</u>	<u>141,308,041</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
00250 Permits—General . . . . .	\$ 12,200,000	\$ 13,580,000	\$ 14,015,594	\$ 12,915,721
00470 Other Services and Fees . . . . .	9,840,000	8,000,000	10,428,858	11,303,448
00476 Administrative Services to the Public . . . . .	150,000	150,000	39,820	46,287
00760 Rentals—Other . . . . .	1,565,000	1,565,000	2,438,929	1,831,585
00859 Sundries . . . . .	500,000	500,000	356,728	464,666
03277 Homeland Security Biowatch Pgm . . . . .	123,290	2,669,618	1,952,336	3,145,387
03280 Port Security . . . . .	—	986,593	986,593	405,470
03300 FEMA Sandy A Debris Removal . . . . .	—	—	438,581	—
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	12,732,250	—	843,148
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	—	33,650	—
03305 FEMA Sandy F Utilities . . . . .	—	934,558	—	—
04244 Urban Areas Security Initiative . . . . .	—	15,736	15,732	738,225
09392 Brownfield Assessment and Cleanup Cooperative . . . . .	—	12,875	—	16,818
29801 NYS Energy Conservation . . . . .	—	3,763,386	480,941	24,535
44061 Non-Governmental Grants . . . . .	—	310,563	310,562	2,000,000
45000 Pollution Remediation—Water & Sewer . . . . .	—	4,739,550	4,739,550	13,493,944
45001 Pollution Remediation—Bond Sales . . . . .	—	5,557,925	5,557,925	1,790,674
Total Department of Environmental Protection . . . . .	24,378,290	55,518,054	41,795,799	49,019,908
Net Change in Estimate of Prior Receivables . . . . .	—	—	(2,095,547)	(405,470)
Net Total Department of Environmental Protection . . . . .	24,378,290	55,518,054	39,700,252	48,614,438
827 DEPARTMENT OF SANITATION				
00200 Licenses—General . . . . .	563,000	563,000	485,500	572,750
00304 Dumping Privileges . . . . .	900,000	900,000	1,161,149	1,124,626
00325 Privileges—Other . . . . .	3,575,000	3,575,000	3,445,787	3,419,375
00420 Sanitation Services and Fees . . . . .	10,000	10,000	13,193	12,759
00470 Other Services and Fees . . . . .	651,000	580,000	416,504	394,680
00476 Administrative Services to the Public . . . . .	50,000	50,000	33,929	55,542
00822 Minor Sales . . . . .	9,281,000	9,287,000	9,421,308	8,130,150
00859 Sundries . . . . .	2,550,000	3,900,000	3,974,055	3,762,241
03300 FEMA Sandy A Debris Removal . . . . .	—	—	—	848,118
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	—	—	770,219
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	84,993	76,493	141,768
29801 NYS Energy Conservation . . . . .	25,000	25,000	25,000	37,091
30255 NYS DEC Recycling . . . . .	—	—	—	815,028
41900 Private Grants . . . . .	—	195,929	195,929	212,915
43900 Private Grants . . . . .	750,000	2,867,502	2,383,951	2,349,582
44061 Non-Governmental Grants . . . . .	—	888,027	894,446	—
45001 Pollution Remediation—Bond Sales . . . . .	—	631,713	631,713	191,301
Total Department of Sanitation . . . . .	18,355,000	23,558,164	23,158,957	22,838,145

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
827 DEPARTMENT OF SANITATION (cont.)				
Net Change in Estimate of				
Prior Receivables . . . . .	\$ —	\$ —	\$ (1,871,588)	\$ (343,373)
Net Total Department of Sanitation . .	<u>18,355,000</u>	<u>23,558,164</u>	<u>21,287,369</u>	<u>22,494,772</u>
829 BUSINESS INTEGRITY COMMISSION				
00200 Licenses—General . . . . .	3,875,294	4,800,000	5,172,720	4,695,579
00470 Other Services and Fees . . . . .	588,000	588,000	696,815	379,969
00600 Fines—General . . . . .	1,500,000	1,000,000	1,033,908	1,532,816
00859 Sundries . . . . .	—	—	38	35
03204 Asset Forfeitures . . . . .	—	736,589	736,589	976,332
04176 Local Law Enforcement Block				
Grants Program . . . . .	—	14,581	11,578	12,278
Total Business Integrity Commission .	<u>5,963,294</u>	<u>7,139,170</u>	<u>7,651,648</u>	<u>7,597,009</u>
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	—	(1)
Net Total Business Integrity				
Commission . . . . .	<u>5,963,294</u>	<u>7,139,170</u>	<u>7,651,648</u>	<u>7,597,008</u>
836 DEPARTMENT OF FINANCE				
00050 General Sales Tax . . . . .	—	—	256,038,535	13,582,654
00070 Cigarette Tax . . . . .	—	—	232,306	179,251
00073 Commercial Motor Vehicle Tax . . . . .	—	—	908,000	476,000
00090 Personal Income Tax (Net of Refunds) .	—	—	52,602,324	30,810,898
00093 General Corporation Tax				
(Net of Refunds) . . . . .	—	—	277,112,450	462,526,833
00095 Financial Corporation Tax				
(Net of Refunds) . . . . .	—	—	421,644,992	444,622,321
00099 Unincorporated Business Income Tax				
(Net of Refunds) . . . . .	—	—	71,296,483	102,394,842
00103 Utility Tax . . . . .	—	—	7,059,087	13,909,618
00112 Hotel Room Occupancy Tax . . . . .	—	—	2,919,722	3,543,304
00113 Commercial Rent Tax . . . . .	—	—	58,102,521	52,213,502
00122 Conveyance of Real Property Tax . . . . .	—	—	12,766,008	6,980,973
00126 Surcharge on Liquor Licenses . . . . .	—	—	315,000	265,000
00200 Licenses—General . . . . .	50,000	50,000	42,000	39,600
00470 Other Services and Fees . . . . .	50,067,300	45,444,300	50,631,575	50,626,482
00476 Administrative Services to the Public .	13,113,000	14,913,000	18,035,506	15,963,143
00600 Fines—General . . . . .	16,967,000	34,600,000	33,837,839	31,354,055
00602 Fines—Parking Violations Bureau . .	589,896,000	647,096,000	641,697,029	642,752,315
00603 Fines—Environmental Control Board . .	23,000,000	61,500,000	61,120,895	50,089,136
00650 Forfeitures—General . . . . .	1,500,000	539,000	606,782	665,469
00859 Sundries . . . . .	8,125,000	8,125,000	9,200,494	11,899,549
03274 FEMA Reimbursement . . . . .	—	—	77,725	—
29303 State Aid for Assessments . . . . .	437,500	437,500	—	—
56001 Interest Income—Other . . . . .	430,000	210,000	199,785	218,055
56002 Interest Income—Sales Tax . . . . .	1,860,000	890,000	828,648	275,004
Total Department of Finance . . . . .	<u>705,445,800</u>	<u>813,804,800</u>	<u>1,977,275,706</u>	<u>1,935,388,004</u>
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(361)	—
Net Total Department of Finance . . . . .	<u>705,445,800</u>	<u>813,804,800</u>	<u>1,977,275,345</u>	<u>1,935,388,004</u>

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
841 DEPARTMENT OF TRANSPORTATION				
00250 Permits—General . . . . .	\$ 27,873,000	\$ 46,630,000	\$ 49,535,421	\$ 42,848,691
00320 Franchises—Other . . . . .	53,772,000	53,772,000	53,655,034	54,094,143
00325 Privileges—Other . . . . .	57,772,000	59,743,000	60,152,242	56,479,311
00410 Highway and Street Services and Fees .	3,781,000	3,781,000	3,409,544	3,999,426
00472 Parking Meter Revenues . . . . .	215,769,212	215,343,212	214,261,558	210,920,603
00476 Administrative Services to the Public	20,000	20,000	47,785	35,740
00822 Minor Sales . . . . .	115,000	115,000	141,601	61,710
00859 Sundries . . . . .	250,000	250,000	300,400	330,562
01235 Community Development Block Grant	—	—	70,991	790,729
01242 CPD’s Transformation Initiative				
Technical Assistance . . . . .	—	—	—	242,146
03280 Port Security . . . . .	—	—	—	4,222,000
03300 FEMA Sandy A Debris Removal . . .	—	—	—	164,535
03302 FEMA Sandy C Roads and Bridges . .	539,050	1,444,350	47,439	2,336,267
03304 FEMA Sandy E Buildings and Equipment . . . . .	22,936	412,611	—	1,797,923
05930 Queensborough Bridge Project . . . . .	9,200,042	4,139,624	3,812,133	6,096,846
05931 Williamsburg Bridge Project . . . . .	2,115,149	2,115,149	588,626	720,423
05935 Purchase of Transit Buses . . . . .	3,534,113	10,445,318	6,684,759	2,195,214
05959 Manhattan Bridge Enforcement Agent .	1,478,792	1,478,792	1,130,565	1,533,726
05981 State and Community Highway Safety .	—	273,500	348,198	329,228
05991 Intermodal Surface Transportation . .	42,040,987	45,372,427	40,225,010	35,908,394
06002 Traffic Injury Prevention . . . . .	—	574,430	555,697	500,000
06013 Federal Transit Formula Grants . . . . .	500,574	2,397,981	2,597,595	5,942,777
06014 Highway Planning and Construction .	5,156,131	29,293,813	22,352,231	22,748,090
06016 Federal Transit—Capital Investment .	—	3,376,341	7,011,707	2,299,564
06017 Highway Research & Development . .	—	206,946	143,223	6,447
06018 Enhanced Mobility of Seniors and Individuals with Disabilities . . . . .	—	1,613,370	104,709	—
06906 Federal Highway Emergency Grants .	386,328	386,328	94,877	963,758
06909 Job Access Reverse Commute . . . . .	—	2,627,570	1,140,987	976,186
06910 New Freedom Program . . . . .	—	2,879,128	981,778	1,011,009
06911 National Infrastructure Investments . .	1,259,457	1,136,598	271,472	—
06912 Alternatives Analysis . . . . .	—	—	—	75,563
06915 Public Transportation Emergency Relief Program . . . . .	—	193,936	47,439	342,676
09404 Capitalization Grants for Clean Water State Revolving Funds . . . . .	264,102	—	—	—
16053 Urban Mass Transportation Administration Transit Studies . . .	4,095,990	4,179,950	2,430,060	2,754,105
21912 Consolidated Local Street and Highway Improvement . . . . .	55,807,999	62,241,073	55,499,253	54,848,239
21949 Transportation Improvement . . . . .	124,592	5,941,281	4,268,448	3,534,272
21950 Arterial Highway Reimbursement . . .	6,748,960	6,748,960	6,748,960	6,749,149
21951 Arterial Maintenance . . . . .	8,574,892	8,574,892	6,032,276	7,515,567
21954 Multi-Modal Program . . . . .	—	510,000	389,035	326,355
21958 Highway Safety . . . . .	—	—	—	34,611
29801 NYS Energy Conservation . . . . .	—	252,780	—	—
29911 Mass Transit Operating Assistance . .	5,529,000	5,529,000	5,529,000	5,529,000

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
841 DEPARTMENT OF TRANSPORTATION (cont.)				
29912 Dedicated Tax . . . . .	\$ 71,220,835	\$ 73,760,435	\$ 73,760,435	\$ 71,220,835
29919 State Aid Bus Subsidy . . . . .	14,241,000	14,241,000	14,241,000	14,241,000
30264 NYS Local Waterfront Revitalization	—	301,559	—	—
30400 Stop Driving While Intoxicated . . . . .	2,226,337	2,163,546	590,651	1,595,942
43929 Guide-a-Ride Program . . . . .	1,843,119	1,843,119	1,641,250	1,476,409
44061 Non-Governmental Grants . . . . .	—	1,290,426	1,097,098	550,000
45001 Pollution Remediation—Bond Sales .	—	5,291,939	5,291,939	7,557,362
Total Department of Transportation . .	596,262,597	682,892,384	647,232,426	637,906,533
Net Change in Estimate of Prior Receivables . . . . .	—	—	(33,566,206)	(8,132,602)
Net Total Department of Transportation . . . . .	596,262,597	682,892,384	613,666,220	629,773,931
846 DEPARTMENT OF PARKS AND RECREATION				
00250 Permits—General . . . . .	5,627,000	4,800,000	4,450,966	4,680,539
00325 Privileges—Other . . . . .	45,010,000	49,800,000	50,348,073	47,228,833
00450 Culture, Recreation Services and Fees	8,822,000	5,500,000	5,714,276	5,438,566
00470 Other Services and Fees . . . . .	817,000	817,000	743,521	706,249
00476 Administrative Services to the Public	4,625,000	4,625,000	4,547,977	3,678,750
00753 Rentals—Dock, Ship, & Wharfage . .	2,471,000	2,365,000	2,238,891	2,345,100
00755 Rentals—Yankee Stadium . . . . .	1,400,000	902,000	901,600	891,887
00756 Rentals—Shea Stadium . . . . .	750,000	750,000	1,013,445	878,154
00859 Sundries . . . . .	590,000	1,290,000	1,797,663	1,903,898
01235 Community Development Block Grant	—	173,589	173,588	510,666
03002 Child and Adult Care Food Program .	—	22,540	22,540	25,733
03005 Cooperative Forestry Assistance . . . .	—	162,431	162,430	131,450
03051 Coastal Zone Management Administration Awards . . . . .	—	34,394	34,394	26,620
03137 Hurricane Sandy Program . . . . .	—	5,200	5,200	29,589
03138 Hurricane Sandy Disaster Relief— Coastal Resiliency Grants . . . . .	—	220,876	220,874	—
03300 FEMA Sandy A Debris Removal . . . .	—	226,981	204,282	44,511
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	1,351	1,216	13,661
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	643,561	579,205	307,455
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items . . . . .	—	247,850	223,064	729,335
06908 Recreational Trail Program . . . . .	—	6,155	6,155	—
09390 Urban Wetland Evaluation . . . . .	—	124,020	124,021	60,763
09400 Congressionally Mandated Projects .	—	12,853	12,853	22,016
09402 Long Island Sound Program . . . . .	—	123,893	123,891	20,297
09403 Urban Waters Small Grants . . . . .	—	51,053	51,053	3,201
21954 Multi-Modal Program . . . . .	—	—	33,924	—
23911 Environmental Conservation . . . . .	—	46,569	46,568	135,636
26011 Family and Children Services . . . . .	—	18,000	18,000	—
29982 NYS Dormitory Authority Grant . . . .	—	50,000	50,000	—
30264 NYS Local Waterfront Revitalization	—	138,017	137,501	1,167,650

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
30269 Gerritsen Creek Maritime				
Ecosystem Restore . . . . .	\$ —	\$ 59,793	\$ 59,798	\$ 120,808
30270 Dreier Offerman Park Salt Marsh . . .	—	—	—	32,446
30475 Bronx River Bond Act Project . . . . .	—	17,614	17,614	—
30477 Parks Recreation and Conservation . .	—	169,323	169,346	202,853
30901 Natural Heritage Trust #1 . . . . .	—	254,540	254,540	655,267
30906 Local Government Records				
Management . . . . .	—	38,163	38,163	25,515
43900 Private Grants . . . . .	2,380,336	7,141,855	7,141,829	7,331,734
43925 Tree Restitution . . . . .	—	399,473	399,473	31,900
43958 Battery Park City—Park Enforcement				
Patrol . . . . .	—	1,931,163	1,931,163	2,518,664
44022 Hudson River Park—Park Enforcement				
Patrol . . . . .	—	2,409,938	2,409,869	1,535,935
44044 Turn 2 Foundation . . . . .	—	109,860	109,859	146,850
44060 Parks Recreation and Conservation . .	—	2,895,577	2,895,557	2,923,167
44061 Non-Governmental Grants . . . . .	—	1,100,371	1,100,371	758,792
45001 Pollution Remediation—Bond Sales .	—	2,780,858	2,780,858	47,151,506
Total Department of Parks				
and Recreation . . . . .	72,492,336	92,466,861	93,295,611	134,415,996
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(8,980,219)	(1,220,414)
Net Total Department of Parks				
and Recreation . . . . .	72,492,336	92,466,861	84,315,392	133,195,582
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
00476 Administrative Services to the Public	150,000	150,000	48,959	62,380
03300 FEMA Sandy A Debris Removal . . .	—	—	—	1,644,296
03302 FEMA Sandy C Roads and Bridges .	—	—	—	336,556
03304 FEMA Sandy E Buildings				
and Equipment . . . . .	—	—	336,556	—
06906 Federal Highway Emergency Grants .	18,858	27,344	—	235,000
45001 Pollution Remediation-Bond Sales . .	—	7,807,230	7,807,230	12,795,295
Total Department of Design				
and Construction . . . . .	168,858	7,984,574	8,192,745	15,073,527
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	7,319	—
Net Total Department of Design				
and Construction . . . . .	168,858	7,984,574	8,200,064	15,073,527
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE				
SERVICES				
00110 Payment in Lieu of Taxes . . . . .	—	—	2,487,500	2,412,500
00470 Other Services and Fees . . . . .	1,537,000	1,727,000	1,212,821	1,914,503
00476 Administrative Services to the Public	7,560,000	8,760,000	11,068,674	14,678,411
00760 Rentals—Other . . . . .	42,077,000	52,810,000	52,409,770	55,468,484
00817 Mortgage Payments on Land Sales . .	800,000	9,474,000	9,408,460	912,124
00820 Sales of City Real Property . . . . .	—	19,166,000	19,165,593	445,840
00822 Minor Sales . . . . .	7,694,000	10,994,000	11,973,258	11,614,162
00859 Sundries . . . . .	528,000	4,538,000	4,359,449	81,601,027

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES (cont.)				
03063 NOAA Programs for Disaster Relief Appropriations Act—				
Non-construction and Construction	\$ —	\$ 174,645	\$ 174,645	\$ —
03230 Energy Efficiency Conservation Block	—	—	—	2,369,519
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	170,000	27,324	1,769,471
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items . . . . .	—	—	56,557	—
13900 College Work Study . . . . .	2,074,073	2,074,073	694,976	705,248
31601 Court Operation and Maintenance . . .	40,315,675	48,286,658	45,264,915	40,598,374
31602 Court Interest Reimbursement . . . . .	9,725,000	5,991,528	10,123,517	8,333,360
31603 State Appellate Courts . . . . .	10,139,723	10,512,300	11,564,273	10,430,103
31604 Tenant Work . . . . .	—	1,649,167	1,317,431	779,195
31919 College Work Study Private Fund . . .	—	41,156	30,000	161,992
43900 Private Grants . . . . .	84,022,805	73,896,524	73,128,832	4,686,501
43951 Immigrant Affairs . . . . .	—	280,181	252,320	—
44061 Non-Governmental Grants . . . . .	1,248,847	4,257,358	3,891,097	2,562,131
45001 Pollution Remediation—Bond Sales .	—	6,494,065	6,494,065	8,916,957
Total Department of Citywide Administrative Services . . . . .	207,722,123	261,296,655	265,105,477	250,359,902
Net Change in Estimate of Prior Receivables . . . . .	—	—	(60,860)	(3,506,746)
Net Total Department of Citywide Administrative Services . . . . .	<u>207,722,123</u>	<u>261,296,655</u>	<u>265,044,617</u>	<u>246,853,156</u>
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
00250 Permits—General . . . . .	1,294,000	1,294,000	1,454,550	1,634,925
00320 Franchises—Other . . . . .	159,553,000	167,816,000	168,227,877	167,246,725
00760 Rentals—Other . . . . .	300,000	300,000	294,400	393,600
00859 Sundries . . . . .	4,505,000	3,552,000	3,926,942	4,856,169
03062 Broadband Technology Opportunities (ARRA) . . . . .	—	—	—	26,691
03284 Interoperable Communication Equipment . . . . .	—	—	—	218,818
03301 FEMA Sandy B Emergency Protective Measures . . . . .	—	228,083	228,083	—
04244 Urban Areas Security Initiative . . . . .	—	3,473,298	2,247,594	660,255
30906 Local Government Records Management . . . . .	—	5,000	5,000	28,750
43900 Private Grants . . . . .	3,070,222	4,725,111	4,526,795	4,658,918
44061 Non-Governmental Grants . . . . .	33,384	1,485,143	1,140,128	1,492,931
Total Department of Information Technology and Telecommunications	168,755,606	182,878,635	182,051,369	181,217,782
Net Change in Estimate of Prior Receivables . . . . .	—	—	(1,313,073)	564,209
Net Total Department of Information Technology and Telecommunications	<u>168,755,606</u>	<u>182,878,635</u>	<u>180,738,296</u>	<u>181,781,991</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
860 DEPARTMENT OF RECORDS AND INFORMATION				
SERVICES				
00470 Other Services and Fees . . . . .	\$ 655,000	\$ 755,000	\$ 590,045	\$ 918,808
00859 Sundries . . . . .	324,000	324,000	400,550	249,508
03676 National Historical Publications and Records Grants . . . . .	—	92,771	—	—
03805 Promotion of The Humanities PRSV & ACCESS . . . . .	—	106,221	—	—
29299 Preservation Library Research . . . . .	—	11,913	10,721	37,750
30906 Local Government Records Management . . . . .	20,026	299,738	274,961	274,853
43942 Municipal Archives Reference and Total Department of Records . . . . .	8,419	198,503	—	169,521
Total Department of Records and Information Services . . . . .	1,007,445	1,788,146	1,276,277	1,650,440
866 DEPARTMENT OF CONSUMER AFFAIRS				
00200 Licenses—General . . . . .	8,012,000	8,012,000	8,308,125	8,922,779
00320 Franchises—Other . . . . .	9,116,000	11,600,000	12,096,731	11,719,697
00325 Privileges—Other . . . . .	50,000	50,000	50,937	36,072
00470 Other Services and Fees . . . . .	1,288,000	1,288,000	1,434,437	1,301,168
00600 Fines—General . . . . .	9,300,000	8,926,000	9,534,832	10,655,161
00822 Minor Sales . . . . .	215,000	600,000	594,318	516,864
00859 Sundries . . . . .	—	—	—	(294,723)
23981 Youth Tobacco Enforcement and Prevention . . . . .	1,873,321	1,994,510	1,994,509	2,484,917
30008 Gasoline Inspections . . . . .	109,810	109,810	92,035	108,346
30906 Local Government Records Management . . . . .	—	—	—	75,000
43900 Private Grants . . . . .	—	150,000	117,493	—
Total Department of Consumer Affairs	29,964,131	32,730,320	34,223,417	35,525,281
Net Change in Estimate of Prior Receivables . . . . .	—	—	195,242	(471,294)
Net Total Department of Consumer Affairs . . . . .	29,964,131	32,730,320	34,418,659	35,053,987
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
00650 Forfeitures—General . . . . .	200,000	200,000	507,250	657,318
03304 FEMA Sandy E Buildings and Equipment . . . . .	—	2,149,945	1,934,946	86,609
04175 Violence Against Women Formula Grants . . . . .	—	76,785	76,785	79,564
04261 Justice Assistance Grant Funds . . . . .	—	799,464	799,464	787,884
04272 Recovery Act Justice Assistance State	—	—	—	31,145
04281 Crime Victim Assistance . . . . .	57,880	240,414	240,413	212,441
04285 Edward Byrne Memorial Competitive Grant Program . . . . .	—	129,359	129,357	170,987
04286 Harold Rogers Prescription Drug Monitoring Program . . . . .	—	185,209	185,208	219,692
19929 Forfeiture Law Enforcement . . . . .	—	503,509	503,488	845,681
19930 Crimes Against Revenues . . . . .	—	5,045,797	5,045,795	5,445,220

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
901 DISTRICT ATTORNEY—NEW YORK COUNTY (cont.)				
19991 Crime Victims Compensation Board .	\$ —	\$ 60,105	\$ 60,103	\$ 53,110
29304 Inventory Planning Project . . . . .	—	45,456	45,456	—
29856 Aid to Prosecution . . . . .	3,332,511	2,855,216	2,855,216	2,731,599
29868 Drug Treatment Alternative to Prison	—	—	—	74,793
29873 Motor Vehicle Theft Insurance Fraud	—	114,200	114,200	141,332
29918 Partial Reimbursement—District				
Attorney’s Salary . . . . .	10,000	7,974	7,974	7,974
29970 State Aid . . . . .	—	821,035	821,034	364,544
30400 Stop Driving While Intoxicated . . . . .	—	265,930	265,928	259,771
33904 Family Violence Intervention Project	—	—	—	36,000
43900 Private Grants . . . . .	—	219,174	219,172	216,299
44041 A.P.Sloan Foundation—Urban				
Emergency Management . . . . .	—	—	—	11,075
Total District Attorney—				
New York County . . . . .	3,600,391	13,719,572	13,811,789	12,433,038
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(198,880)	—
Net Total District Attorney—				
New York County . . . . .	<u>3,600,391</u>	<u>13,719,572</u>	<u>13,612,909</u>	<u>12,433,038</u>
902 DISTRICT ATTORNEY—BRONX COUNTY				
00650 Forfeitures—General . . . . .	150,000	150,000	164,871	138,188
04175 Violence Against Women				
Formula Grants . . . . .	—	80,100	80,100	84,612
04213 Bulletproof Vest Program . . . . .	—	—	—	2,072
04261 Justice Assistance Grant Funds . . . . .	—	590,839	590,839	616,321
04275 Edward Byrne Memorial Competitive	—	29,670	29,669	96,716
04276 Northern Border . . . . .	—	—	—	57,354
05981 State and Community Highway Safety	—	110,649	110,769	106,386
13020 Bronx Mental Health Court				
Diversion Services . . . . .	—	178,139	178,139	178,139
19929 Forfeiture Law Enforcement . . . . .	—	209,742	209,742	32,847
19930 Crimes Against Revenues . . . . .	—	751,573	751,573	740,705
19949 State Felony Program (EDDCP) . . . . .	—	—	—	45,136
19991 Crime Victims Compensation Board .	209,735	315,519	315,519	253,786
26090 Preventive Services . . . . .	—	27,727	27,726	4,204
29856 Aid to Prosecution . . . . .	2,026,300	2,483,923	2,483,923	2,026,300
29873 Motor Vehicle Theft Insurance Fraud	—	296,024	296,023	287,988
29886 Drug Treatment . . . . .	—	—	—	96,763
29927 Partial Reimbursement—				
District Attorney’s Salary . . . . .	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated . . . . .	—	302,344	302,342	277,901
31914 Asset Forfeiture—Private . . . . .	—	—	—	1,000,000
33903 Violence Prevention . . . . .	—	28,000	28,000	18,667
Total District Attorney—				
Bronx County . . . . .	<u>2,394,009</u>	<u>5,562,223</u>	<u>5,577,209</u>	<u>6,072,059</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
903 DISTRICT ATTORNEY—KINGS COUNTY				
00400 Public Safety Services and Fees . . . .	\$ 26,000	\$ 26,000	\$ —	\$ —
00650 Forfeitures—General . . . . .	60,000	60,000	140,500	172,500
04141 Prosecution Task Force . . . . .	—	287,804	287,803	294,100
04175 Violence Against Women Formula Grants . . . . .	—	46,946	46,945	48,522
04214 Barrier Free Justice . . . . .	—	54,391	60,645	68,208
04230 Arrest Policies and Enforcement Protection . . . . .	—	41,548	36,142	44,621
04243 Preventing Domestic Violence Among the Drug Dependent and Mentally Handicapped . . . . .	—	54,953	63,694	84,557
04260 Crime Victim Assistance/ Discretionary Grant . . . . .	—	—	—	4,751
04261 Justice Assistance Grant Funds . . . . .	—	255,490	255,489	197,624
04265 Services for Trafficking Victims . . . . .	—	290,596	297,460	199,021
04288 Byrne Criminal Justice Innovation Program . . . . .	—	—	—	27,208
04289 Smart Prosecution Initiative . . . . .	—	74,205	74,203	—
04292 Community-Based Violence Prevention Program . . . . .	—	2,951	2,951	—
19930 Crimes Against Revenues . . . . .	—	811,159	811,159	627,046
19990 Victim Services . . . . .	—	13,019	13,018	—
19991 Crime Victims Compensation Board . . . . .	52,922	410,043	410,040	348,004
26090 Preventive Services . . . . .	—	20,000	20,000	—
29359 Education Aid Grants . . . . .	—	5,152	—	4,867
29856 Aid to Prosecution . . . . .	3,048,426	3,158,000	3,158,000	2,467,000
29869 State Local Initiative . . . . .	—	199,200	199,458	200,000
29873 Motor Vehicle Theft Insurance Fraud . . . . .	—	209,444	211,994	218,543
29886 Drug Treatment . . . . .	—	—	—	94,627
29914 Partial Reimbursement— District Attorney’s Salary . . . . .	10,000	7,974	7,974	7,974
30400 Stop Driving While Intoxicated . . . . .	—	298,338	298,336	336,964
43900 Private Grants . . . . .	—	72,090	72,085	63,931
44055 Re-Entry Assistance Support Program—GRASP . . . . .	—	13,000	10,000	9,710
56001 Interest Income—Other . . . . .	—	—	1,961	6,992
Total District Attorney— Kings County . . . . .	3,197,348	6,412,303	6,479,857	5,526,770
Net Change in Estimate of Prior Receivables . . . . .	—	—	(340)	—
Net Total District Attorney— Kings County . . . . .	3,197,348	6,412,303	6,479,517	5,526,770
904 DISTRICT ATTORNEY—QUEENS COUNTY				
00650 Forfeitures—General . . . . .	200,000	450,000	439,323	645,293
04101 Byrne Formula Drug Law Enforcement . . . . .	—	—	—	269,400
04175 Violence Against Women Formula Grants . . . . .	—	68,650	68,650	99,785
04261 Justice Assistance Grant Funds . . . . .	—	536,834	536,834	266,923

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
904 DISTRICT ATTORNEY—QUEENS COUNTY (cont.)				
19930 Crimes Against Revenues . . . . .	\$ —	\$ 1,567,284	\$ 1,567,284	\$ 1,599,003
19991 Crime Victims Compensation Board . . . . .	—	328,781	328,781	292,742
23929 Criminal Justice Coord. Grant . . . . .	—	213,165	213,165	242,079
29856 Aid to Prosecution . . . . .	1,307,297	1,183,067	1,183,067	1,357,520
29868 Drug Treatment Alternative to Prison . . . . .	—	—	—	71,824
29869 State Local Initiative . . . . .	—	100,000	100,000	187,500
29873 Motor Vehicle Theft Insurance Fraud . . . . .	—	512,497	512,497	598,059
29928 Partial Reimbursement—				
District Attorney’s Salary . . . . .	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated . . . . .	—	333,000	333,000	300,000
43900 Private Grants . . . . .	—	43,216	43,216	38,333
Total District Attorney—				
Queens County . . . . .	1,515,271	5,344,468	5,333,791	5,976,435
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	(4,773)	(12,814)
Net Total District Attorney—				
Queens County . . . . .	1,515,271	5,344,468	5,329,018	5,963,621
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
00650 Forfeitures—General . . . . .	2,000	2,000	—	—
04175 Violence Against Women				
Formula Grants . . . . .	—	80,100	82,302	66,644
04261 Justice Assistance Grant Funds . . . . .	—	105,977	105,977	105,922
19930 Crimes Against Revenues . . . . .	—	308,537	176,718	120,648
19991 Crime Victims Compensation Board . . . . .	—	23,496	23,553	49,230
26082 Domestic Violence State Grant . . . . .	—	—	—	149,848
29856 Aid to Prosecution . . . . .	130,700	130,700	128,746	133,203
29873 Motor Vehicle Theft Insurance Fraud . . . . .	—	65,685	27,329	74,339
29886 Drug Treatment . . . . .	—	—	—	55,600
29916 Partial Reimbursement—District				
Attorney’s Salary . . . . .	7,974	7,974	—	7,974
30400 Stop Driving While Intoxicated . . . . .	—	161,655	161,655	163,200
Total District Attorney—				
Richmond County . . . . .	140,674	886,124	706,280	926,608
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
04261 Justice Assistance Grant Funds . . . . .	—	275,019	275,019	203,117
19930 Crimes Against Revenues . . . . .	—	—	—	68,536
29857 Special Narcotics Prosecution . . . . .	1,127,000	825,000	825,000	825,000
29868 Drug Treatment Alternative to Prison . . . . .	—	—	—	107,100
Total Office of Prosecution—				
Special Narcotics . . . . .	1,127,000	1,100,019	1,100,019	1,203,753
Net Change in Estimate of				
Prior Receivables . . . . .	—	—	—	(11,568)
Net Total Office of Prosecution—				
Special Narcotics . . . . .	1,127,000	1,100,019	1,100,019	1,192,185

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2016	2015
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
00470 Other Services and Fees . . . . .	\$ 1,580,000	\$ 1,580,000	\$ 969,895	\$ 1,447,317
00476 Administrative Services to the Public	60,000	60,000	25,675	30,475
Total Public Administrator— New York County . . . . .	<u>1,640,000</u>	<u>1,640,000</u>	<u>995,570</u>	<u>1,477,792</u>
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
00470 Other Services and Fees . . . . .	610,000	610,000	466,494	234,327
Total Public Administrator— Bronx County . . . . .	<u>610,000</u>	<u>610,000</u>	<u>466,494</u>	<u>234,327</u>
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
00470 Other Services and Fees . . . . .	635,000	930,000	1,148,107	872,164
Total Public Administrator— Kings County . . . . .	<u>635,000</u>	<u>930,000</u>	<u>1,148,107</u>	<u>872,164</u>
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
00470 Other Services and Fees . . . . .	1,032,000	1,700,000	2,186,082	1,992,217
Total Public Administrator— Queens County . . . . .	<u>1,032,000</u>	<u>1,700,000</u>	<u>2,186,082</u>	<u>1,992,217</u>
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
00470 Other Services and Fees . . . . .	65,000	65,000	143,585	546,998
Total Public Administrator— Richmond County . . . . .	<u>65,000</u>	<u>65,000</u>	<u>143,585</u>	<u>546,998</u>
Total Revenues vs. Budget by Department . .	<u>\$77,952,396,587</u>	<u>\$81,834,875,994</u>	<u>\$79,986,484,814</u>	<u>\$78,035,312,052</u>

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT:				
002 Mayoralty . . . . .	\$ 107,041,609	\$ 109,590,564	\$ 96,322,909	\$ 13,267,655
003 Board of Elections . . . . .	140,252,229	132,427,518	116,078,173	16,349,345
004 Campaign Finance Board . . . . .	14,481,042	15,001,836	7,885,733	7,116,103
008 Office of the Actuary . . . . .	7,316,031	7,223,628	6,694,271	529,357
010 Borough President—Manhattan . . . . .	4,713,671	4,717,095	4,659,904	57,191
011 Borough President—Bronx . . . . .	5,645,332	5,661,779	5,063,486	598,293
012 Borough President—Brooklyn . . . . .	5,863,733	6,511,682	6,369,279	142,403
013 Borough President—Queens . . . . .	5,154,832	5,311,491	5,092,743	218,748
014 Borough President—Staten Island . . . . .	4,332,706	4,338,685	4,048,331	290,354
015 Office of the Comptroller . . . . .	82,470,444	83,129,246	77,413,814	5,715,432
021 Office of Administrative Tax Appeals . . . . .	4,607,774	4,668,920	4,258,745	410,175
025 Law Department . . . . .	179,607,346	184,987,542	182,403,846	2,583,696
030 Department of City Planning . . . . .	38,111,737	37,525,009	31,170,443	6,354,566
032 Department of Investigation . . . . .	26,270,151	35,508,298	33,795,473	1,712,825
101 Public Advocate . . . . .	3,374,778	3,403,049	3,311,404	91,645
102 City Council . . . . .	61,023,705	61,023,705	59,778,542	1,245,163
103 City Clerk . . . . .	5,742,611	5,634,527	5,548,319	86,208
127 Financial Information Services Agency . . . . .	101,326,963	95,911,341	90,519,010	5,392,331
131 Office of Payroll Administration . . . . .	17,619,604	17,902,558	15,663,264	2,239,294
132 Independent Budget Office . . . . .	5,856,682	5,034,339	3,991,457	1,042,882
133 Equal Employment Practices Commission . . . . .	1,071,181	1,015,181	763,745	251,436
134 Civil Service Commission . . . . .	1,081,863	1,025,863	779,547	246,316
136 Landmarks Preservation Commission . . . . .	5,742,777	5,621,703	5,250,879	370,824
226 Commission on Human Rights . . . . .	10,322,806	10,979,161	8,749,544	2,229,617
260 Department of Youth and Community Development . . . . .	487,537,877	523,127,816	508,135,145	14,992,671
312 Conflicts of Interest Board . . . . .	2,237,114	2,432,991	2,380,362	52,629
313 Office of Collective Bargaining . . . . .	2,514,841	2,409,021	2,197,986	211,035
341 Manhattan Community Board # 1 . . . . .	241,275	440,721	281,378	159,343
342 Manhattan Community Board # 2 . . . . .	319,628	369,569	285,841	83,728
343 Manhattan Community Board # 3 . . . . .	382,977	390,679	373,947	16,732
344 Manhattan Community Board # 4 . . . . .	317,459	322,026	292,241	29,785
345 Manhattan Community Board # 5 . . . . .	334,058	338,074	322,764	15,310
346 Manhattan Community Board # 6 . . . . .	345,002	429,125	257,381	171,744
347 Manhattan Community Board # 7 . . . . .	323,745	323,509	308,959	14,550
348 Manhattan Community Board # 8 . . . . .	398,688	403,545	352,889	50,656
349 Manhattan Community Board # 9 . . . . .	281,158	285,447	258,947	26,500
350 Manhattan Community Board # 10 . . . . .	321,903	326,662	307,504	19,158
351 Manhattan Community Board # 11 . . . . .	307,595	312,223	287,235	24,988
352 Manhattan Community Board # 12 . . . . .	335,091	339,535	315,665	23,870
381 Bronx Community Board # 1 . . . . .	287,191	296,891	275,590	21,301
382 Bronx Community Board # 2 . . . . .	275,298	279,601	225,816	53,785
383 Bronx Community Board # 3 . . . . .	288,826	289,857	275,934	13,923
384 Bronx Community Board # 4 . . . . .	243,397	247,413	200,745	46,668
385 Bronx Community Board # 5 . . . . .	233,810	244,593	225,621	18,972
386 Bronx Community Board # 6 . . . . .	233,537	235,916	230,973	4,943
387 Bronx Community Board # 7 . . . . .	287,375	291,396	262,532	28,864
388 Bronx Community Board # 8 . . . . .	283,109	287,802	241,234	46,568

(Continued)

## Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
389 Bronx Community Board # 9 . . . . .	\$ 285,588	\$ 289,604	\$ 288,558	\$ 1,046
390 Bronx Community Board # 10 . . . . .	304,251	307,134	283,982	23,152
391 Bronx Community Board # 11 . . . . .	284,631	289,034	275,935	13,099
392 Bronx Community Board # 12 . . . . .	235,561	238,852	220,269	18,583
431 Queens Community Board # 1 . . . . .	266,669	303,168	205,804	97,364
432 Queens Community Board # 2 . . . . .	314,820	318,836	300,496	18,340
433 Queens Community Board # 3 . . . . .	328,269	333,514	286,693	46,821
434 Queens Community Board # 4 . . . . .	276,783	280,749	252,783	27,966
435 Queens Community Board # 5 . . . . .	271,044	274,155	256,296	17,859
436 Queens Community Board # 6 . . . . .	282,341	286,177	272,360	13,817
437 Queens Community Board # 7 . . . . .	317,688	321,614	304,082	17,532
438 Queens Community Board # 8 . . . . .	308,261	311,796	296,339	15,457
439 Queens Community Board # 9 . . . . .	233,133	236,735	212,328	24,407
440 Queens Community Board # 10 . . . . .	278,543	282,813	261,944	20,869
441 Queens Community Board # 11 . . . . .	293,624	297,813	287,906	9,907
442 Queens Community Board # 12 . . . . .	281,396	285,394	248,535	36,859
443 Queens Community Board # 13 . . . . .	265,752	269,774	234,987	34,787
444 Queens Community Board # 14 . . . . .	258,800	262,695	243,567	19,128
471 Brooklyn Community Board # 1 . . . . .	303,015	306,745	302,840	3,905
472 Brooklyn Community Board # 2 . . . . .	278,211	282,385	247,558	34,827
473 Brooklyn Community Board # 3 . . . . .	271,355	275,326	258,492	16,834
474 Brooklyn Community Board # 4 . . . . .	282,657	286,673	272,685	13,988
475 Brooklyn Community Board # 5 . . . . .	229,895	233,911	226,685	7,226
476 Brooklyn Community Board # 6 . . . . .	274,324	248,340	228,034	20,306
477 Brooklyn Community Board # 7 . . . . .	238,395	242,411	232,664	9,747
478 Brooklyn Community Board # 8 . . . . .	294,711	298,359	275,550	22,809
479 Brooklyn Community Board # 9 . . . . .	289,797	293,545	170,925	122,620
480 Brooklyn Community Board # 10 . . . . .	323,952	327,782	296,080	31,702
481 Brooklyn Community Board # 11 . . . . .	279,672	282,951	270,750	12,201
482 Brooklyn Community Board # 12 . . . . .	315,307	318,996	313,132	5,864
483 Brooklyn Community Board # 13 . . . . .	290,645	294,658	249,976	44,682
484 Brooklyn Community Board # 14 . . . . .	304,246	308,697	289,341	19,356
485 Brooklyn Community Board # 15 . . . . .	229,895	233,911	176,612	57,299
486 Brooklyn Community Board # 16 . . . . .	293,184	297,200	220,498	76,702
487 Brooklyn Community Board # 17 . . . . .	313,737	323,801	322,514	1,287
488 Brooklyn Community Board # 18 . . . . .	229,897	233,913	229,606	4,307
491 Staten Island Community Board # 1 . . . . .	288,871	292,887	278,178	14,709
492 Staten Island Community Board # 2 . . . . .	274,897	278,913	229,773	49,140
493 Staten Island Community Board # 3 . . . . .	342,865	342,316	318,124	24,192
801 Department of Small Business Services . . . . .	256,162,135	284,526,763	262,919,877	21,606,886
820 Office of Administrative Trials and Hearings . . . . .	39,149,497	38,012,827	36,104,942	1,907,885
829 Business Integrity Commission . . . . .	7,445,834	8,342,508	8,083,854	258,654
836 Department of Finance . . . . .	261,530,182	263,333,095	250,766,063	12,567,032
850 Department of Design and Construction . . . . .	445,032,371	276,818,238	275,222,915	1,595,323
856 Department of Citywide Administrative Services . . . . .	429,806,425	438,752,433	414,922,516	23,829,917
858 Department of Information Technology and Telecommunications . . . . .	429,356,448	450,429,224	387,122,508	63,306,716

(Continued)

## Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
860 Department of Records and Information				
Services . . . . .	\$ 6,245,126	\$ 7,742,917	\$ 7,519,278	\$ 223,639
866 Department of Consumer Affairs . . . . .	39,297,206	38,088,006	34,100,046	3,987,960
Miscellaneous—Technology				
Development Corporation . . . . .	5,000,000	5,000,000	4,198,590	801,410
Total General Government . . . . .	<u>3,267,424,467</u>	<u>3,200,818,720</u>	<u>2,985,013,020</u>	<u>215,805,700</u>
PUBLIC SAFETY AND JUDICIAL:				
017 Department of Emergency				
Management . . . . .	16,027,138	41,219,608	35,007,928	6,211,680
054 Civilian Complaint Review Board . . . . .	15,076,755	15,874,211	14,073,198	1,801,013
056 Police Department . . . . .	4,825,046,494	5,152,259,742	5,075,080,640	77,179,102
057 Fire Department . . . . .	1,828,534,222	1,990,703,475	1,971,976,700	18,726,775
072 Department of Correction . . . . .	1,221,664,420	1,323,174,279	1,292,468,360	30,705,919
073 Board of Correction . . . . .	2,537,358	2,450,597	1,493,310	957,287
156 NYC Taxi and Limousine Commission . . . . .	68,866,479	52,728,562	47,925,235	4,803,327
781 Department of Probation . . . . .	89,327,360	82,858,614	76,783,166	6,075,448
901 District Attorney—New York County . . . . .	97,311,523	108,927,247	108,366,436	560,811
902 District Attorney—Bronx County . . . . .	57,068,291	60,672,386	60,605,014	67,372
903 District Attorney—Kings County . . . . .	93,475,423	97,662,907	97,036,354	626,553
904 District Attorney—Queens County . . . . .	55,806,406	60,933,174	59,081,668	1,851,506
905 District Attorney—Richmond County . . . . .	9,747,510	10,828,733	10,705,469	123,264
906 Office of Prosecution—				
Special Narcotics . . . . .	21,440,569	21,600,744	21,598,948	1,796
941 Public Administrator—				
New York County . . . . .	1,761,897	1,742,499	1,599,926	142,573
942 Public Administrator—Bronx County . . . . .	667,406	626,566	616,409	10,157
943 Public Administrator—Kings County . . . . .	757,423	755,482	686,112	69,370
944 Public Administrator—Queens County . . . . .	570,246	575,502	503,473	72,029
945 Public Administrator—				
Richmond County . . . . .	474,438	479,646	559,348	(79,702)
Miscellaneous—Court Costs . . . . .	100,000	100,000	—	100,000
Miscellaneous—Contributions				
Legal Aid . . . . .	251,316,780	275,180,212	275,149,410	30,802
Miscellaneous—Criminal Justice				
Programs . . . . .	80,617,267	151,340,223	145,324,774	6,015,449
Miscellaneous—Other . . . . .	39,362,000	30,419,832	29,065,783	1,354,049
Total Public Safety and Judicial . . . . .	<u>8,777,557,405</u>	<u>9,483,114,241</u>	<u>9,325,707,661</u>	<u>157,406,580</u>
EDUCATION:				
040 Department of Education . . . . .	<u>21,894,475,228</u>	<u>22,373,621,413</u>	<u>21,973,688,201</u>	<u>399,933,212</u>
CITY UNIVERSITY:				
042 City University of New York				
Senior Colleges . . . . .	35,000,000	35,000,000	—	35,000,000
Community Colleges . . . . .	926,496,234	952,049,733	938,725,123	13,324,610
Hunter Campus Schools . . . . .	16,181,071	16,068,598	17,050,082	(981,484)
Total City University . . . . .	<u>977,677,305</u>	<u>1,003,118,331</u>	<u>955,775,205</u>	<u>47,343,126</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 .	\$ 2,860,742,111	\$ 2,872,696,886	\$ 2,770,940,084	\$ 101,756,802
069 Department of Social Services . . . . .	9,776,281,236	9,387,576,000	9,345,924,176	41,651,824
071 Department of Homeless Services . . . . .	1,080,069,681	1,407,601,582	1,389,800,554	17,801,028
125 Department for the Aging . . . . .	309,706,472	312,377,237	294,203,329	18,173,908
Total Social Services . . . . .	<u>14,026,799,500</u>	<u>13,980,251,705</u>	<u>13,800,868,143</u>	<u>179,383,562</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection . . . . .	1,188,283,523	1,268,232,067	1,081,754,254	186,477,813
827 Department of Sanitation . . . . .	1,559,623,922	1,527,587,143	1,487,474,459	40,112,684
Total Environmental Protection . . . . .	<u>2,747,907,445</u>	<u>2,795,819,210</u>	<u>2,569,228,713</u>	<u>226,590,497</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation . . . . .	695,652,270	751,447,817	720,249,276	31,198,541
Miscellaneous—Payments to the Transit Authority . . . . .	962,167,858	1,000,506,824	985,350,527	15,156,297
Miscellaneous—Payments to Private Bus Companies . . . . .	1,000,000	2,330,573	2,330,573	—
Total Transportation Services . . . . .	<u>1,658,820,128</u>	<u>1,754,285,214</u>	<u>1,707,930,376</u>	<u>46,354,838</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs . . . . .	165,595,804	159,882,311	156,814,180	3,068,131
846 Department of Parks and Recreation . . . . .	359,600,636	389,436,507	377,040,699	12,395,808
Total Parks, Recreation and Cultural Activities . . . . .	<u>525,196,440</u>	<u>549,318,818</u>	<u>533,854,879</u>	<u>15,463,939</u>
HOUSING:				
806 Housing Preservation and Development .	733,436,969	916,576,944	824,612,895	91,964,049
810 Department of Buildings . . . . .	154,419,232	134,888,377	134,555,658	332,719
Miscellaneous—Payments to the Housing Authority . . . . .	51,467,434	66,672,137	64,044,152	2,627,985
Total Housing . . . . .	<u>939,323,635</u>	<u>1,118,137,458</u>	<u>1,023,212,705</u>	<u>94,924,753</u>
HEALTH:				
816 Department of Health and Mental Hygiene . . . . .	1,348,059,303	1,469,095,177	1,425,182,122	43,913,055
819 Health and Hospitals Corporation . . . . .	325,046,608	1,242,854,474	1,241,329,411	1,525,063
Total Health . . . . .	<u>1,673,105,911</u>	<u>2,711,949,651</u>	<u>2,666,511,533</u>	<u>45,438,118</u>
LIBRARIES:				
035 New York Research Libraries . . . . .	26,844,888	26,885,600	26,736,633	148,967
037 New York Public Library . . . . .	132,235,696	133,276,690	132,891,856	384,834
038 Brooklyn Public Library . . . . .	98,702,298	99,496,454	99,324,660	171,794
039 Queens Borough Public Library . . . . .	99,948,569	100,636,210	100,595,232	40,978
Total Libraries . . . . .	<u>357,731,451</u>	<u>360,294,954</u>	<u>359,548,381</u>	<u>746,573</u>
PENSIONS:				
095 Pension Contributions . . . . .	8,643,114,810	9,172,967,581	9,170,962,730	2,004,851
Judgments and Claims . . . . .	709,889,219	719,966,324	719,968,364	(2,040)
Fringe Benefits and Other Benefit Payments . . . . .	5,309,526,820	5,691,327,576	5,511,571,596	179,755,980
Lease Payments . . . . .	169,677,942	199,255,438	199,253,107	2,331

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
OTHER:				
098 Miscellaneous . . . . .	\$ 2,904,341,850	\$ 434,812,964	\$ 197,648,997	\$ 237,163,967
Total Expenditures . . . . .	<u>74,582,569,556</u>	<u>75,549,059,598</u>	<u>73,700,743,611</u>	<u>1,848,315,987</u>
TRANSFERS:				
General Debt Service Fund:				
099 Debt Service . . . . .	2,281,147,440	3,707,720,136	3,701,533,535	6,186,601
099 Interest On Short-term Borrowings . . . . .	63,912,085	—	—	—
Nonmajor Debt Service Funds:				
099 Debt Service—Hudson Yards				
Infrastructure Corporation . . . . .	51,358,269	58,655,741	58,655,740	1
Miscellaneous—Transitional Finance Authority:				
Building Aid Revenue Bonds . . . . .	605,040,978	605,040,978	605,954,173	(913,195)
Future Tax Secured . . . . .	368,368,259	1,914,399,541	1,914,399,541	—
Total Transfers . . . . .	<u>3,369,827,031</u>	<u>6,285,816,396</u>	<u>6,280,542,989</u>	<u>5,273,407</u>
Total Expenditures and Transfers vs. Budget by Agency . . . . .	<u>\$77,952,396,587</u>	<u>\$81,834,875,994</u>	<u>\$79,981,286,600</u>	<u>\$1,853,589,394</u>



Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
002 MAYORALTY				
Personal Services—				
020 Office of the Mayor . . . . .	\$ 28,890,454	\$ 29,441,871	\$ 27,992,184	\$ 1,449,687
040 Office of Management and Budget . . .	31,449,387	31,794,205	31,002,872	791,333
050 Criminal Justice Programs . . . . .	3,035,256	5,369,576	4,884,613	484,963
061 Office of Labor Relations . . . . .	9,357,140	10,412,567	8,997,918	1,414,649
070 New York City Commission to the United Nations . . . . .	1,034,315	1,111,815	1,111,503	312
090 Mayor’s Office of Contract Services . . .	9,216,601	8,555,728	4,167,572	4,388,156
260 Office for People with Disabilities . . . .	628,599	696,059	659,930	36,129
340 Community Affairs Unit . . . . .	1,536,953	1,436,953	1,318,299	118,654
350 Commission on Women’s Issues . . . . .	120,000	120,000	47,432	72,568
380 Office of Operations . . . . .	7,828,606	8,690,945	6,320,457	2,370,488
560 Special Enforcement . . . . .	78,424	668,424	268,885	399,539
Total Personal Services . . . . .	93,175,735	98,298,143	86,771,665	11,526,478
Other Than Personal Services—				
021 Office of the Mayor . . . . .	3,884,682	5,193,198	4,809,244	383,954
041 Office of Management and Budget . . . .	15,404,069	7,870,811	7,372,432	498,379
051 Criminal Justice Programs . . . . .	3,326,015	5,862,524	5,480,495	382,029
062 Office of Labor Relations . . . . .	5,040,207	5,186,512	3,886,903	1,299,609
071 New York City Commission to the United Nations . . . . .	216,568	256,568	242,757	13,811
091 Mayor’s Office of Contract Services . . .	786,719	779,219	611,033	168,186
261 Office for People with Disabilities . . . .	127,487	108,975	98,941	10,034
341 Community Affairs Unit . . . . .	30,000	30,000	18,597	11,403
351 Commission on Women’s Issues . . . . .	5,000	5,000	—	5,000
381 Office of Operations . . . . .	127,000	300,682	232,176	68,506
561 Special Enforcement . . . . .	18,002	38,002	8,322	29,680
Total Other Than Personal Services . . . .	28,965,749	25,631,491	22,760,900	2,870,591
Interfund Agreements . . . . .	122,141,484	123,929,634	109,532,565	14,397,069
Intracity Sales . . . . .	(12,920,921)	(12,770,921)	(11,792,847)	(978,074)
Total Mayoralty . . . . .	107,041,609	109,590,564	96,353,492	13,237,072
Net Change in Estimates of Prior Payables . . . . .	—	—	(30,583)	30,583
Net Total Mayoralty . . . . .	107,041,609	109,590,564	96,322,909	13,267,655
003 BOARD OF ELECTIONS				
001 Personal Services . . . . .	61,723,539	61,981,539	54,045,441	7,936,098
002 Other Than Personal Services . . . . .	78,528,690	70,445,979	62,626,678	7,819,301
Total Board of Elections . . . . .	140,252,229	132,427,518	116,672,119	15,755,399
Net Change in Estimates of Prior Payables . . . . .	—	—	(593,946)	593,946
Net Total Board of Elections . . . . .	140,252,229	132,427,518	116,078,173	16,349,345
004 CAMPAIGN FINANCE BOARD				
001 Personal Services . . . . .	8,143,892	8,320,846	8,109,231	211,615
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	5,337,150	5,680,990	3,472,452	2,208,538
003 Election Funding . . . . .	1,000,000	1,000,000	(3,695,950)	4,695,950

(Continued)



## Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
004 CAMPAIGN FINANCE BOARD (cont.)				
Total Other Than Personal Services . . .	\$ 6,337,150	\$ 6,680,990	\$ (223,498)	\$ 6,904,488
Total Campaign Finance Board . . . . .	<u>14,481,042</u>	<u>15,001,836</u>	<u>7,885,733</u>	<u>7,116,103</u>
008 OFFICE OF THE ACTUARY				
100 Personal Services . . . . .	4,152,744	3,937,744	3,769,327	168,417
200 Other Than Personal Services . . . . .	3,163,287	3,285,884	2,924,944	360,940
Total Office of the Actuary . . . . .	<u>7,316,031</u>	<u>7,223,628</u>	<u>6,694,271</u>	<u>529,357</u>
010 BOROUGH PRESIDENT—MANHATTAN				
001 Personal Services . . . . .	3,932,207	3,908,541	3,907,793	748
002 Other Than Personal Services . . . . .	781,464	808,554	753,299	55,255
Total Borough President—Manhattan . .	4,713,671	4,717,095	4,661,092	56,003
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,188)	1,188
Net Total Borough President— Manhattan . . . . .	<u>4,713,671</u>	<u>4,717,095</u>	<u>4,659,904</u>	<u>57,191</u>
011 BOROUGH PRESIDENT—BRONX				
001 Personal Services . . . . .	4,615,718	4,648,164	4,368,300	279,864
002 Other Than Personal Services . . . . .	1,029,614	1,013,615	695,604	318,011
Total Borough President—Bronx . . . . .	5,645,332	5,661,779	5,063,904	597,875
Net Change in Estimates of Prior Payables . . . . .	—	—	(418)	418
Net Total Borough President—Bronx . .	<u>5,645,332</u>	<u>5,661,779</u>	<u>5,063,486</u>	<u>598,293</u>
012 BOROUGH PRESIDENT—BROOKLYN				
001 Personal Services . . . . .	4,727,351	4,917,223	4,833,436	83,787
002 Other Than Personal Services . . . . .	1,136,382	1,594,459	1,535,843	58,616
Total Borough President—Brooklyn . . .	<u>5,863,733</u>	<u>6,511,682</u>	<u>6,369,279</u>	<u>142,403</u>
013 BOROUGH PRESIDENT—QUEENS				
001 Personal Services . . . . .	2,922,242	3,908,380	3,873,674	34,706
002 Other Than Personal Services . . . . .	2,232,590	1,403,111	1,219,948	183,163
Total Borough President—Queens . . . .	5,154,832	5,311,491	5,093,622	217,869
Net Change in Estimates of Prior Payables . . . . .	—	—	(879)	879
Net Total Borough President—Queens . .	<u>5,154,832</u>	<u>5,311,491</u>	<u>5,092,743</u>	<u>218,748</u>
014 BOROUGH PRESIDENT—STATEN ISLAND				
001 Personal Services . . . . .	3,490,907	3,230,813	3,014,784	216,029
002 Other Than Personal Services . . . . .	841,799	1,107,872	1,033,547	74,325
Total Borough President—Staten Island	<u>4,332,706</u>	<u>4,338,685</u>	<u>4,048,331</u>	<u>290,354</u>
015 OFFICE OF THE COMPTROLLER				
Personal Services—				
001 Executive Management . . . . .	3,786,765	3,803,077	3,529,288	273,789
002 First Deputy Comptroller . . . . .	34,448,458	34,411,249	33,987,366	423,883
003 Second Deputy Comptroller . . . . .	13,062,934	13,305,936	13,199,386	106,550
004 Third Deputy Comptroller . . . . .	13,746,960	13,785,457	11,460,034	2,325,423
Total Personal Services . . . . .	<u>65,045,117</u>	<u>65,305,719</u>	<u>62,176,074</u>	<u>3,129,645</u>
Other Than Personal Services—				
005 First Deputy Comptroller . . . . .	9,176,185	9,071,069	8,710,687	360,382

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
015 OFFICE OF THE COMPTROLLER (cont.)				
Other Than Personal Services—(cont.)				
006 Executive Management . . . . .	\$ 130,916	\$ 130,916	\$ 128,226	\$ 2,690
007 Second Deputy Comptroller . . . . .	3,807,492	3,807,492	3,418,296	389,196
008 Third Deputy Comptroller . . . . .	15,705,100	16,228,100	15,937,058	291,042
Total Other Than Personal Services . . .	28,819,693	29,237,577	28,194,267	1,043,310
	93,864,810	94,543,296	90,370,341	4,172,955
Interfund Agreements . . . . .	(11,181,512)	(11,201,196)	(10,852,693)	(348,503)
Intracity Sales . . . . .	(212,854)	(212,854)	(212,854)	—
Total Office of the Comptroller . . . . .	82,470,444	83,129,246	79,304,794	3,824,452
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,890,980)	1,890,980
Net Total Office of the Comptroller . . .	82,470,444	83,129,246	77,413,814	5,715,432
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
001 Personal Services . . . . .	6,246,590	14,086,459	13,919,156	167,303
002 Other Than Personal Services . . . . .	9,780,548	27,796,361	21,751,991	6,044,370
	16,027,138	41,882,820	35,671,147	6,211,673
Intracity Sales . . . . .	—	(663,212)	(663,212)	—
Total Department of Emergency Management . . . . .	16,027,138	41,219,608	35,007,935	6,211,673
Net Change in Estimates of Prior Payables . . . . .	—	—	(7)	7
Net Total Department of Emergency Management . . . . .	16,027,138	41,219,608	35,007,928	6,211,680
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
001 Personal Services . . . . .	4,294,083	4,380,229	4,119,938	260,291
002 Other Than Personal Services . . . . .	313,691	288,691	138,807	149,884
Total Office of Administrative Tax Appeals . . . . .	4,607,774	4,668,920	4,258,745	410,175
025 LAW DEPARTMENT				
001 Personal Services . . . . .	125,701,262	118,826,479	118,777,294	49,185
002 Other Than Personal Services . . . . .	60,879,415	76,178,588	75,573,737	604,851
	186,580,677	195,005,067	194,351,031	654,036
Interfund Agreements . . . . .	(3,587,748)	(3,587,748)	(3,588,690)	942
Intracity Sales . . . . .	(3,385,583)	(6,429,777)	(6,429,300)	(477)
Total Law Department . . . . .	179,607,346	184,987,542	184,333,041	654,501
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,929,195)	1,929,195
Net Total Law Department . . . . .	179,607,346	184,987,542	182,403,846	2,583,696
030 DEPARTMENT OF CITY PLANNING				
Personal Services—				
001 Personal Services . . . . .	22,966,676	22,788,071	20,447,693	2,340,378
003 Geographic Systems . . . . .	2,229,653	2,224,589	2,126,734	97,855
Total Personal Services . . . . .	25,196,329	25,012,660	22,574,427	2,438,233

(Continued)

## Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
030 DEPARTMENT OF CITY PLANNING (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	\$ 12,617,720	\$ 12,274,740	\$ 8,378,979	\$ 3,895,761
004 Geographic Systems . . . . .	297,688	297,688	277,570	20,118
Total Other Than Personal Services . . .	12,915,408	12,572,428	8,656,549	3,915,879
	38,111,737	37,585,088	31,230,976	6,354,112
Intracity Sales . . . . .	—	(60,079)	(60,078)	(1)
Total Department of City Planning . . . .	38,111,737	37,525,009	31,170,898	6,354,111
Net Change in Estimates of Prior Payables . . . . .	—	—	(455)	455
Net Total Department of City Planning .	38,111,737	37,525,009	31,170,443	6,354,566
032 DEPARTMENT OF INVESTIGATION				
Personal Services—				
001 Personal Services . . . . .	19,087,065	20,739,174	19,897,702	841,472
003 Inspector General . . . . .	4,391,943	3,011,749	2,863,028	148,721
Total Personal Services . . . . .	23,479,008	23,750,923	22,760,730	990,193
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	6,744,135	14,495,363	13,722,700	772,663
004 Inspector General . . . . .	774,947	2,013,810	1,884,655	129,155
Total Other Than Personal Services . . .	7,519,082	16,509,173	15,607,355	901,818
	30,998,090	40,260,096	38,368,085	1,892,011
Intracity Sales . . . . .	(4,727,939)	(4,751,798)	(4,571,447)	(180,351)
Total Department of Investigation . . . .	26,270,151	35,508,298	33,796,638	1,711,660
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,165)	1,165
Net Total Department of Investigation . . . . .	26,270,151	35,508,298	33,795,473	1,712,825
035 NEW YORK RESEARCH LIBRARIES				
001 Other Than Personal Services . . . . .	26,844,888	26,885,600	26,736,633	148,967
Total New York Research Libraries . . . .	26,844,888	26,885,600	26,736,633	148,967
037 NEW YORK PUBLIC LIBRARY				
Other Than Personal Services—				
003 Lump Sum—Borough of Manhattan . . .	26,356,086	25,885,498	25,695,455	190,043
004 Lump Sum—Borough of Bronx . . . . .	24,605,664	24,304,666	24,180,937	123,729
005 Lump Sum—Borough of Staten Island .	10,262,310	10,169,568	10,135,748	33,820
006 Systemwide Services . . . . .	69,649,508	72,525,771	72,417,604	108,167
007 Consultant and Advisory Services . . . .	1,362,128	1,362,128	1,362,128	—
Total Other Than Personal Services . . .	132,235,696	134,247,631	133,791,872	455,759
Intracity Sales . . . . .	—	(970,941)	(900,016)	(70,925)
Total New York Public Library . . . . .	132,235,696	133,276,690	132,891,856	384,834
038 BROOKLYN PUBLIC LIBRARY				
001 Other Than Personal Services . . . . .	98,702,298	102,213,286	102,041,492	171,794
Intracity Sales . . . . .	—	(2,716,832)	(2,716,832)	—
Total Brooklyn Public Library . . . . .	98,702,298	99,496,454	99,324,660	171,794

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
039 QUEENS BOROUGH PUBLIC LIBRARY				
001 Other Than Personal Services . . . . .	\$ 99,948,569	\$ 101,787,132	\$ 101,696,154	\$ 90,978
Intracity Sales . . . . .	—	(1,150,922)	(1,100,922)	(50,000)
Total Queens Borough Public Library . .	<u>99,948,569</u>	<u>100,636,210</u>	<u>100,595,232</u>	<u>40,978</u>
040 DEPARTMENT OF EDUCATION				
Personal Services—				
401 General Education Instructional and School Leadership . . . . .	5,844,620,680	6,050,412,168	6,050,412,168	—
403 Special Education Instructional and School Leadership . . . . .	1,404,535,490	1,559,902,973	1,559,902,972	1
407 Universal Pre-K . . . . .	385,508,464	434,876,711	439,140,425	(4,263,714)
415 School Support Organization . . . . .	258,500,838	255,088,494	255,088,494	—
421 Citywide Special Education Instructional and School Leadership . . . . .	956,173,266	975,017,929	974,406,427	611,502
423 Special Education Instructional Support .	276,851,652	279,653,954	279,653,954	—
435 School Facilities . . . . .	445,017,030	481,621,013	481,621,013	—
439 School Food Services . . . . .	211,668,288	218,778,889	218,778,888	1
453 Central Administration . . . . .	174,550,820	174,778,560	172,006,787	2,771,773
461 Fringe Benefits . . . . .	3,043,659,644	3,019,277,282	3,019,277,282	—
481 Categorical Programs . . . . .	1,011,695,696	1,026,959,169	1,020,088,185	6,870,984
Total Personal Services . . . . .	<u>14,012,781,868</u>	<u>14,476,367,142</u>	<u>14,470,376,595</u>	<u>5,990,547</u>
Other Than Personal Services—				
402 General Education Instructional and School Leadership . . . . .	761,531,373	720,312,964	720,312,964	—
404 Special Education Instructional and School Leadership . . . . .	3,976,075	4,786,449	4,330,029	456,420
406 Charter Schools . . . . .	1,476,587,588	1,494,479,708	1,493,652,679	827,029
408 Universal Pre-K . . . . .	423,370,588	423,099,430	423,099,429	1
416 School Support Organization . . . . .	27,679,995	29,032,338	27,359,532	1,672,806
422 Citywide Special Education Instructional and School Leadership . . . . .	20,979,246	20,004,246	18,869,655	1,134,591
424 Special Education Instructional Support .	230,036,818	257,234,867	257,234,866	1
436 School Facilities . . . . .	305,148,960	466,366,920	466,366,919	1
438 Pupil Transportation . . . . .	1,146,455,675	1,143,283,492	1,143,283,491	1
440 School Food Services . . . . .	274,321,108	242,300,016	242,300,015	1
442 School Safety . . . . .	335,713,885	327,490,616	327,490,616	—
444 Energy and Leases . . . . .	498,066,494	453,768,108	439,198,801	14,569,307
454 Central Administration . . . . .	164,375,156	179,404,230	179,113,771	290,459
470 Special Education Pre-K Contract Payments . . . . .	909,861,953	763,781,194	762,244,839	1,536,355
472 Contract Schools and Foster Care Placements . . . . .	652,495,759	681,453,942	709,674,442	(28,220,500)
474 Non-Public Schools and Fashion Institute of Technology Payments . . .	66,690,570	67,160,073	66,038,048	1,122,025
482 Categorical Programs . . . . .	599,635,645	671,619,991	670,613,262	1,006,729
Total Other Than Personal Services . . .	<u>7,896,926,888</u>	<u>7,945,578,584</u>	<u>7,951,183,358</u>	<u>(5,604,774)</u>
Intracity Sales . . . . .	21,909,708,756	22,421,945,726	22,421,559,953	385,773
Intracity Sales . . . . .	(15,233,528)	(48,324,313)	(48,041,253)	(283,060)

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
040 DEPARTMENT OF EDUCATION (cont.)				
Other Than Personal Services—(cont.)				
482 Categorical Programs (cont.)				
Total Department of Education . . . . .	\$ 21,894,475,228	\$ 22,373,621,413	\$ 22,373,518,700	\$ 102,713
Net Change in Estimates of Prior Payables . . . . .	—	—	(399,830,499)	399,830,499
Net Total Department of Education . . . .	<u>21,894,475,228</u>	<u>22,373,621,413</u>	<u>21,973,688,201</u>	<u>399,933,212</u>
042 CITY UNIVERSITY OF NEW YORK				
Personal Services—				
002 Community Colleges . . . . .	685,030,740	682,399,330	687,246,892	(4,847,562)
004 Hunter Schools . . . . .	14,807,238	14,807,238	16,055,024	(1,247,786)
Total Personal Services . . . . .	<u>699,837,978</u>	<u>697,206,568</u>	<u>703,301,916</u>	<u>(6,095,348)</u>
Other Than Personal Services—				
001 Community Colleges . . . . .	256,989,870	337,533,892	314,399,637	23,134,255
003 Hunter Schools . . . . .	1,373,833	1,261,360	995,559	265,801
012 Senior Colleges . . . . .	35,000,000	35,000,000	—	35,000,000
Total Other Than Personal Services . . .	<u>293,363,703</u>	<u>373,795,252</u>	<u>315,395,196</u>	<u>58,400,056</u>
Intracity Sales . . . . .	993,201,681	1,071,001,820	1,018,697,112	52,304,708
Total City University of New York . . . .	<u>977,677,305</u>	<u>1,003,118,331</u>	<u>956,281,430</u>	<u>46,836,901</u>
Net Change in Estimates of Prior Payables . . . . .	—	—	(506,225)	506,225
Net Total City University of New York .	<u>977,677,305</u>	<u>1,003,118,331</u>	<u>955,775,205</u>	<u>47,343,126</u>
054 CIVILIAN COMPLAINT REVIEW BOARD				
001 Personal Services . . . . .	11,645,742	11,525,217	10,367,452	1,157,765
002 Other Than Personal Services . . . . .	3,431,013	4,348,994	3,709,576	639,418
Total Civilian Complaint Review Board .	<u>15,076,755</u>	<u>15,874,211</u>	<u>14,077,028</u>	<u>1,797,183</u>
Net Change in Estimates of Prior Payables . . . . .	—	—	(3,830)	3,830
Net Total Civilian Complaint Review Board . . . . .	<u>15,076,755</u>	<u>15,874,211</u>	<u>14,073,198</u>	<u>1,801,013</u>
056 POLICE DEPARTMENT				
Personal Services—				
001 Operations . . . . .	3,139,355,135	3,160,409,949	3,115,141,076	45,268,873
002 Executive Management . . . . .	411,940,235	453,242,329	451,659,118	1,583,211
003 School Safety . . . . .	258,072,206	271,990,315	271,700,828	289,487
004 Administration-Personnel . . . . .	237,237,779	262,790,951	259,803,077	2,987,874
006 Criminal Justice . . . . .	90,002,006	90,798,285	87,121,354	3,676,931
007 Traffic Enforcement . . . . .	124,246,046	159,062,510	151,766,407	7,296,103
008 Transit Police . . . . .	222,820,979	226,709,073	223,679,338	3,029,735
009 Housing Police . . . . .	173,719,099	182,841,473	182,685,740	155,733
Total Personal Services . . . . .	<u>4,657,393,485</u>	<u>4,807,844,885</u>	<u>4,743,556,938</u>	<u>64,287,947</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
056 POLICE DEPARTMENT (cont.)				
Other Than Personal Services—				
100 Operations . . . . .	\$ 88,542,206	\$ 155,045,560	\$ 151,810,173	\$ 3,235,387
200 Executive Management . . . . .	13,204,991	65,173,935	64,954,836	219,099
300 School Safety . . . . .	4,903,848	4,976,354	4,745,648	230,706
400 Administration . . . . .	294,442,784	355,838,992	353,789,744	2,049,248
600 Criminal Justice . . . . .	461,925	421,932	273,897	148,035
700 Traffic Enforcement . . . . .	10,328,033	9,874,512	9,520,084	354,428
Total Other Than Personal Services . . . . .	411,883,787	591,331,285	585,094,382	6,236,903
	5,069,277,272	5,399,176,170	5,328,651,320	70,524,850
Intracity Sales . . . . .	(244,230,778)	(246,916,428)	(246,899,678)	(16,750)
Total Police Department . . . . .	4,825,046,494	5,152,259,742	5,081,751,642	70,508,100
Net Change in Estimates of Prior Payables . . . . .	—	—	(6,671,002)	6,671,002
Net Total Police Department . . . . .	4,825,046,494	5,152,259,742	5,075,080,640	77,179,102
057 FIRE DEPARTMENT				
Personal Services—				
001 Executive Administrative . . . . .	103,973,628	105,960,924	97,033,937	8,926,987
002 Fire Extinguishment and Emergency Response . . . . .	1,254,624,951	1,347,972,607	1,340,047,666	7,924,941
003 Fire Investigation . . . . .	14,307,567	18,934,547	18,866,687	67,860
004 Fire Prevention . . . . .	34,311,521	39,021,325	39,003,272	18,053
009 Emergency Medical Services . . . . .	238,619,343	253,849,512	253,794,429	55,083
Total Personal Services . . . . .	1,645,837,010	1,765,738,915	1,748,745,991	16,992,924
Other Than Personal Services—				
005 Executive Administration . . . . .	124,612,618	171,529,318	171,520,191	9,127
006 Fire Extinguishment and Emergency Response . . . . .	28,820,492	23,479,871	23,479,871	—
007 Fire Investigation . . . . .	150,060	127,852	127,851	1
008 Fire Prevention . . . . .	704,370	895,120	607,526	287,594
010 Emergency Medical Services . . . . .	31,137,220	30,036,160	30,035,358	802
Total Other Than Personal Services . . . . .	185,424,760	226,068,321	225,770,797	297,524
	1,831,261,770	1,991,807,236	1,974,516,788	17,290,448
Interfund Agreements . . . . .	(698,675)	(498,675)	(432,629)	(66,046)
Intracity Sales . . . . .	(2,028,873)	(605,086)	(604,699)	(387)
Total Fire Department . . . . .	1,828,534,222	1,990,703,475	1,973,479,460	17,224,015
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,502,760)	1,502,760
Net Total Fire Department . . . . .	1,828,534,222	1,990,703,475	1,971,976,700	18,726,775
068 ADMINISTRATION FOR CHILDREN’S SERVICES				
Personal Services—				
001 Personal Services . . . . .	350,502,326	291,749,652	282,983,029	8,766,623
003 Head Start and Day Care . . . . .	24,467,812	19,267,908	16,868,926	2,398,982
005 Administrative . . . . .	80,412,418	84,195,494	83,679,779	515,715
007 Juvenile Justice . . . . .	41,007,068	37,849,203	36,375,751	1,473,452
Total Personal Services . . . . .	496,389,624	433,062,257	419,907,485	13,154,772

(Continued)



**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
068 ADMINISTRATION FOR CHILDREN’S SERVICES (cont.)				
Other Than Personal Services				
002 Other Than Personal Services . . . . .	\$ 75,695,148	\$ 77,411,414	\$ 76,438,579	\$ 972,835
004 Head Start and Day Care . . . . .	1,082,550,316	1,082,843,697	1,052,892,714	29,950,983
006 Child Welfare . . . . .	1,145,230,884	1,203,107,155	1,172,732,750	30,374,405
008 Juvenile Justice . . . . .	149,056,120	155,793,716	153,148,187	2,645,529
Total Other Than Personal Services . . .	2,452,532,468	2,519,155,982	2,455,212,230	63,943,752
	2,948,922,092	2,952,218,239	2,875,119,715	77,098,524
Intracity Sales . . . . .	(88,179,981)	(79,521,353)	(75,970,937)	(3,550,416)
Total Administration for Children’s Services . . . . .	2,860,742,111	2,872,696,886	2,799,148,778	73,548,108
Net Change in Estimates of Prior Payables . . . . .	—	—	(28,208,694)	28,208,694
Net Total Administration for Children’s Services . . . . .	2,860,742,111	2,872,696,886	2,770,940,084	101,756,802
069 DEPARTMENT OF SOCIAL SERVICES				
Personal Services—				
201 Administration . . . . .	288,711,596	311,591,616	311,164,612	427,004
203 Public Assistance . . . . .	279,502,263	283,171,488	281,074,675	2,096,813
204 Medical Assistance . . . . .	120,751,597	116,573,323	80,988,708	35,584,615
205 Adult Services . . . . .	112,107,919	112,907,895	105,398,516	7,509,379
Total Personal Services . . . . .	801,073,375	824,244,322	778,626,511	45,617,811
Other Than Personal Services—				
101 Administration . . . . .	233,816,391	249,915,526	247,634,068	2,281,458
103 Public Assistance . . . . .	2,087,793,673	2,163,227,258	2,103,718,993	59,508,265
104 Medical Assistance . . . . .	6,351,551,470	5,842,262,364	5,960,017,665	(117,755,301)
105 Adult Services . . . . .	312,875,971	320,625,294	307,992,479	12,632,815
Total Other Than Personal Services . . .	8,986,037,505	8,576,030,442	8,619,363,205	(43,332,763)
	9,787,110,880	9,400,274,764	9,397,989,716	2,285,048
Intracity Sales . . . . .	(10,829,644)	(12,698,764)	(10,187,888)	(2,510,876)
Total Department of Social Services . . .	9,776,281,236	9,387,576,000	9,387,801,828	(225,828)
Net Change in Estimates of Prior Payables . . . . .	—	—	(41,877,652)	41,877,652
Net Total Department of Social Services .	9,776,281,236	9,387,576,000	9,345,924,176	41,651,824
071 DEPARTMENT OF HOMELESS SERVICES				
100 Personal Services . . . . .	150,263,319	148,487,141	147,275,043	1,212,098
200 Other Than Personal Services . . . . .	930,657,548	1,261,976,559	1,253,353,987	8,622,572
	1,080,920,867	1,410,463,700	1,400,629,030	9,834,670
Intracity Sales . . . . .	(851,186)	(2,862,118)	(2,036,523)	(825,595)
Total Department of Homeless Services .	1,080,069,681	1,407,601,582	1,398,592,507	9,009,075
Net Change in Estimates of Prior Payables . . . . .	—	—	(8,791,953)	8,791,953
Net Total Department of Homeless Services . . . . .	1,080,069,681	1,407,601,582	1,389,800,554	17,801,028

(Continued)



**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
072 DEPARTMENT OF CORRECTION				
Personal Services—				
001 Administration . . . . .	\$ 73,721,477	\$ 83,597,168	\$ 83,493,954	\$ 103,214
002 Operations . . . . .	970,246,011	1,066,632,440	1,055,999,061	10,633,379
Total Personal Services . . . . .	1,043,967,488	1,150,229,608	1,139,493,015	10,736,593
Other Than Personal Services—				
003 Operations . . . . .	159,203,449	152,878,456	147,480,648	5,397,808
004 Administration . . . . .	19,361,051	21,791,416	20,658,878	1,132,538
Total Other Than Personal Services . . . . .	178,564,500	174,669,872	168,139,526	6,530,346
	1,222,531,988	1,324,899,480	1,307,632,541	17,266,939
Interfund Agreements . . . . .	(724,348)	(759,333)	(869,513)	110,180
Intracity Sales . . . . .	(143,220)	(965,868)	(924,727)	(41,141)
Total Department of Correction . . . . .	1,221,664,420	1,323,174,279	1,305,838,301	17,335,978
Net Change in Estimates of Prior Payables . . . . .	—	—	(13,369,941)	13,369,941
Net Total Department of Correction . . . . .	1,221,664,420	1,323,174,279	1,292,468,360	30,705,919
073 BOARD OF CORRECTION				
001 Personal Services . . . . .	2,340,427	2,290,427	1,379,539	910,888
002 Other Than Personal Services . . . . .	196,931	160,170	113,771	46,399
Total Board of Correction . . . . .	2,537,358	2,450,597	1,493,310	957,287
095 PENSION CONTRIBUTIONS				
Personal Services—				
001 City Actuarial Pensions . . . . .	8,601,335,837	9,141,243,491	9,141,243,491	—
002 Non City Actuarial Pensions . . . . .	84,787,154	77,112,415	76,413,211	699,204
003 Non Actuarial Pensions . . . . .	69,245,791	66,865,647	65,560,000	1,305,647
Total Personal Services . . . . .	8,755,368,782	9,285,221,553	9,283,216,702	2,004,851
Intracity Sales . . . . .	(112,253,972)	(112,253,972)	(112,253,972)	—
Total Pension Contributions . . . . .	8,643,114,810	9,172,967,581	9,170,962,730	2,004,851
098 MISCELLANEOUS				
Personal Services—				
001 Personal Services . . . . .	1,193,706,914	213,330,455	210,136,752	3,193,703
003 Fringe Benefits . . . . .	5,418,286,864	5,299,659,175	5,109,135,270	190,523,905
006 Retiree Health Benefits Trust . . . . .	—	500,000,000	500,000,000	—
Total Personal Services . . . . .	6,611,993,778	6,012,989,630	5,819,272,022	193,717,608
002 Other Than Personal Services—				
Other Public Safety . . . . .	39,362,000	30,419,832	29,065,783	1,354,049
Courts Costs—Public Safety . . . . .	100,000	100,000	—	100,000
Criminal Justice Programs . . . . .	80,617,267	151,340,223	145,324,774	6,015,449
Payments to Transit Authority . . . . .	962,167,858	1,000,506,824	985,350,527	15,156,297
Payments to Private Bus Companies . . . . .	1,000,000	2,330,573	2,330,573	—
Payments to Housing Authority . . . . .	51,467,434	66,672,137	64,044,152	2,627,985
Payments to TDC . . . . .	5,000,000	5,000,000	4,198,590	801,410
Payments to TFA . . . . .	605,040,978	605,040,978	605,954,173	(913,195)
Judgments and Claims . . . . .	709,889,219	719,966,324	719,968,364	(2,040)
Other . . . . .	1,800,935,338	303,232,143	70,829,530	232,402,613

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
098 MISCELLANEOUS (cont.)				
005 Indigent Defense Services . . . . .	\$ 251,316,780	\$ 275,180,212	\$ 275,149,410	\$ 30,802
Total Other Than Personal Services . . .	4,506,896,874	3,159,789,246	2,902,215,876	257,573,370
	11,118,890,652	9,172,778,876	8,721,487,898	451,290,978
Interfund Agreements . . . . .	(108,760,044)	(108,331,599)	(97,563,674)	(10,767,925)
Intracity Sales . . . . .	(90,300,402)	(81,749,634)	(81,748,946)	(688)
Total Miscellaneous . . . . .	10,919,830,206	8,982,697,643	8,542,175,278	440,522,365
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,568,340)	1,568,340
Net Total Miscellaneous . . . . .	10,919,830,206	8,982,697,643	8,540,606,938	442,090,705
099 DEBT SERVICE				
Other Than Personal Services—				
001 Funded Debt Outside				
Constitutional Limit . . . . .	2,281,147,440	1,947,983,866	1,941,797,265	6,186,601
002 Temporary Debt within Constitutional Limit . . . . .	63,912,085	—	—	—
003 Lease Purchase and City Guaranteed Debt . . . . .	221,036,211	157,911,179	157,908,848	2,331
004 Budget Stabilization Account . . . . .	—	3,593,505,229	3,593,505,229	—
006 NYC Transitional Finance Authority . .	368,368,259	180,630,582	180,630,582	—
Total Other Than Personal Services . . .	2,934,463,995	5,880,030,856	5,873,841,924	6,188,932
Total Debt Service . . . . .	2,934,463,995	5,880,030,856	5,873,841,924	6,188,932
101 PUBLIC ADVOCATE				
001 Personal Services . . . . .	3,110,500	3,140,400	3,078,404	61,996
002 Other Than Personal Services . . . . .	264,278	262,649	234,036	28,613
Total Public Advocate . . . . .	3,374,778	3,403,049	3,312,440	90,609
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,036)	1,036
Net Total Public Advocate . . . . .	3,374,778	3,403,049	3,311,404	91,645
102 CITY COUNCIL				
Personal Services—				
001 Council Members . . . . .	22,111,500	23,445,500	23,127,593	317,907
002 Committee Staffing . . . . .	11,987,595	10,622,595	10,539,439	83,156
005 Council Services Division . . . . .	10,825,654	10,535,654	10,475,148	60,506
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
617 Committee on Courts and Legal Services . . . . .	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

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Personal Services—(cont.)				
632 Committee on Finance . . . . .	\$ 1	\$ 1	\$ —	\$ 1
633 Committee on Fire and Criminal Justice . . . . .	1	1	—	1
635 Committee on General Welfare . . . . .	1	1	—	1
640 Committee on Governmental Operations . . . . .	1	1	—	1
645 Committee on Health . . . . .	1	1	—	1
647 Committee on Higher Education . . . . .	1	1	—	1
650 Committee on Housing and Buildings . . . . .	1	1	—	1
652 Committee on Immigration . . . . .	1	1	—	1
653 Committee on Juvenile Justice . . . . .	1	1	—	1
654 Committee on Land Use . . . . .	1	1	—	1
655 Lower Manhattan Redevelopment . . . . .	1	1	—	1
656 Mental Health, Retardation, Alcoholism, Drug Abuse, and Disability Services . . . . .	1	1	—	1
657 Committee on Oversight and Investigations . . . . .	1	1	—	1
660 Committee on Parks, Recreation, and Cultural Affairs . . . . .	1	1	—	1
665 Committee on Public Safety . . . . .	1	1	—	1
667 Committee on Public Housing . . . . .	1	1	—	1
670 Committee on Rules, Privileges, and Elections . . . . .	1	1	—	1
671 Committee on Sanitation and Solid Waste Management . . . . .	1	1	—	1
673 Committee on Small Business . . . . .	1	1	—	1
675 Committee on Standards and Ethics . . . . .	1	1	—	1
680 Committee on State and Federal Legislation . . . . .	1	1	—	1
681 Committee on Technology In Government . . . . .	1	1	—	1
682 Committee on Transportation . . . . .	1	1	—	1
683 Committee on Veterans . . . . .	1	1	—	1
685 Committee on Waterfronts . . . . .	1	1	—	1
687 Committee on Women’s Issues . . . . .	1	1	—	1
690 Committee on Youth Services . . . . .	1	1	—	1
Total Personal Services . . . . .	44,924,787	44,603,787	44,142,180	461,607
Other Than Personal Services—				
100 Council Members . . . . .	5,457,814	5,778,814	5,558,402	220,412
200 Central Staff . . . . .	10,641,066	10,641,066	10,086,361	554,705
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

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Other Than Personal Services—(cont.)				
817 Committee on Courts and Legal Services . . . . .	\$ 1	\$ 1	\$ —	\$ 1
820 Committee on Economic Development . . . . .	1	1	—	1
825 Committee on Education . . . . .	1	1	—	1
830 Committee on Environmental Protection . . . . .	1	1	—	1
832 Committee on Finance . . . . .	1	1	—	1
833 Committee on Fire and Criminal Justice . . . . .	1	1	—	1
835 Committee on General Welfare . . . . .	1	1	—	1
840 Committee on Governmental Operations . . . . .	1	1	—	1
845 Committee on Health . . . . .	1	1	—	1
847 Committee on Higher Education . . . . .	1	1	—	1
850 Committee on Housing and Buildings . . . . .	1	1	—	1
852 Committee on Immigration . . . . .	1	1	—	1
853 Committee on Juvenile Justice . . . . .	1	1	—	1
854 Committee on Land Use . . . . .	1	1	—	1
855 Lower Manhattan Redevelopment . . . . .	1	1	—	1
856 Mental Health, Retardation, Alcoholism, Drug Abuse, and Disability Services . . . . .	1	1	—	1
857 Committee on Oversight and Investigations . . . . .	1	1	—	1
860 Committee on Parks, Recreation, and Cultural Affairs . . . . .	1	1	—	1
862 Committee on Public Housing . . . . .	1	1	—	1
865 Committee on Public Safety . . . . .	1	1	—	1
870 Committee on Rules, Privileges, and Elections . . . . .	1	1	—	1
871 Committee on Sanitation and Solid Waste Management . . . . .	1	1	—	1
873 Committee on Small Business . . . . .	1	1	—	1
875 Committee on Standards and Ethics . . . . .	1	1	—	1
880 Committee on State and Federal Legislation . . . . .	1	1	—	1
881 Committee on Technology In Government . . . . .	1	1	—	1
882 Committee on Transportation . . . . .	1	1	—	1
883 Committee on Veterans . . . . .	1	1	—	1
885 Committee on Waterfronts . . . . .	1	1	—	1
887 Committee on Women’s Issues . . . . .	1	1	—	1
890 Committee on Youth Services . . . . .	1	1	—	1
Total Other Than Personal Services . . . . .	16,098,918	16,419,918	15,644,763	775,155
Total City Council . . . . .	61,023,705	61,023,705	59,786,943	1,236,762
Net Change in Estimates of Prior Payables . . . . .	—	—	(8,401)	8,401
Net Total City Council . . . . .	61,023,705	61,023,705	59,778,542	1,245,163

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
103 CITY CLERK				
001 Personal Services . . . . .	\$ 4,447,940	\$ 3,991,403	\$ 3,972,430	\$ 18,973
002 Other Than Personal Services . . . . .	1,294,671	1,643,124	1,575,889	67,235
Total City Clerk . . . . .	<u>5,742,611</u>	<u>5,634,527</u>	<u>5,548,319</u>	<u>86,208</u>
125 DEPARTMENT FOR THE AGING				
Personal Services—				
001 Executive and Administrative				
Management . . . . .	10,949,408	11,240,082	10,733,121	506,961
002 Community Programs . . . . .	14,615,521	14,512,334	13,601,810	910,524
Total Personal Services . . . . .	<u>25,564,929</u>	<u>25,752,416</u>	<u>24,334,931</u>	<u>1,417,485</u>
Other Than Personal Services—				
003 Community Programs . . . . .	282,949,135	287,145,271	279,398,786	7,746,485
004 Executive and Administrative				
Management . . . . .	1,512,064	1,957,352	1,645,377	311,975
Total Other Than Personal Services . . . . .	<u>284,461,199</u>	<u>289,102,623</u>	<u>281,044,163</u>	<u>8,058,460</u>
Intracity Sales	310,026,128	314,855,039	305,379,094	9,475,945
Total Department for the Aging . . . . .	<u>309,706,472</u>	<u>312,377,237</u>	<u>303,242,293</u>	<u>9,134,944</u>
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(9,038,964)	9,038,964
Net Total Department for the Aging . . . . .	<u>309,706,472</u>	<u>312,377,237</u>	<u>294,203,329</u>	<u>18,173,908</u>
126 DEPARTMENT OF CULTURAL AFFAIRS				
001 Personal Services . . . . .	4,554,724	5,074,556	4,467,149	607,407
Other Than Personal Services—				
002 Office of Commissioner . . . . .	1,564,115	1,811,256	1,668,311	142,945
003 Cultural Programs . . . . .	48,530,288	48,847,892	48,583,964	263,928
004 Metropolitan Museum of Art . . . . .	27,279,921	24,650,876	24,208,146	442,730
005 New York Botanical Garden . . . . .	6,508,531	6,985,207	6,897,143	88,064
006 American Museum Natural History . . . . .	16,499,575	15,582,594	15,291,772	290,822
007 The Wildlife Conservation Society . . . . .	15,462,401	14,453,763	13,756,827	696,936
008 Brooklyn Museum . . . . .	7,728,186	7,548,981	7,470,543	78,438
009 Brooklyn Children’s Museum . . . . .	1,879,911	1,851,992	1,839,218	12,774
010 Brooklyn Botanical Garden . . . . .	3,585,706	4,107,565	4,081,098	26,467
011 Queens Botanical Garden . . . . .	1,089,235	2,343,081	2,341,058	2,023
012 New York Hall of Science . . . . .	1,789,940	1,921,689	1,921,689	—
013 Staten Island Institute Arts and Sciences	778,089	805,193	805,193	—
014 Staten Island Zoological Society . . . . .	1,429,363	1,386,407	1,386,182	225
015 Staten Island Historical Society . . . . .	771,905	795,732	780,215	15,517
016 Museum of The City of New York . . . . .	1,635,716	1,610,546	1,598,438	12,108
017 Wave Hill . . . . .	1,219,157	1,199,261	1,189,234	10,027
019 Brooklyn Academy of Music . . . . .	2,731,729	2,667,774	2,653,739	14,035
020 Snug Harbor Cultural Center . . . . .	1,547,652	3,142,787	3,142,787	—
021 Studio Museum In Harlem . . . . .	828,240	809,554	809,554	—
022 Other Cultural Institutions . . . . .	17,434,750	17,394,441	17,153,331	241,110
024 New York Shakespeare Festival . . . . .	1,167,498	1,097,076	1,060,539	36,537
Total Other Than Personal Services . . . . .	<u>161,461,908</u>	<u>161,013,667</u>	<u>158,638,981</u>	<u>2,374,686</u>
	166,016,632	166,088,223	163,106,130	2,982,093

(Continued)

## Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
126 DEPARTMENT OF CULTURAL AFFAIRS (cont.)				
Other Than Personal Services—(cont.)				
Interfund Agreements . . . . .	\$ (240,828)	\$ (240,828)	\$ (199,816)	\$ (41,012)
Intracity Sales . . . . .	(180,000)	(5,965,084)	(5,965,082)	(2)
Total Department of Cultural Affairs . . .	165,595,804	159,882,311	156,941,232	2,941,079
Net Change in Estimates of Prior Payables . . . . .	—	—	(127,052)	127,052
Net Total Department of Cultural Affairs .	165,595,804	159,882,311	156,814,180	3,068,131
127 FINANCIAL INFORMATION SERVICES AGENCY				
001 Personal Services . . . . .	48,565,965	47,173,616	45,399,093	1,774,523
002 Other Than Personal Services . . . . .	52,760,998	48,737,725	45,990,603	2,747,122
Total Financial Information Services Agency . . . . .	101,326,963	95,911,341	91,389,696	4,521,645
Net Change in Estimates of Prior Payables . . . . .	—	—	(870,686)	870,686
Net Total Financial Information Services Agency . . . . .	101,326,963	95,911,341	90,519,010	5,392,331
131 OFFICE OF PAYROLL ADMINISTRATION				
100 Personal Services . . . . .	15,149,719	16,111,993	14,177,111	1,934,882
200 Other Than Personal Services . . . . .	2,469,885	1,790,565	1,486,386	304,179
Total Office of Payroll Administration . .	17,619,604	17,902,558	15,663,497	2,239,061
Net Change in Estimates of Prior Payables . . . . .	—	—	(233)	233
Net Total Office of Payroll Administration . . . . .	17,619,604	17,902,558	15,663,264	2,239,294
132 INDEPENDENT BUDGET OFFICE				
001 Personal Services . . . . .	5,060,265	4,239,577	3,360,282	879,295
002 Other Than Personal Services . . . . .	796,417	794,762	631,175	163,587
Total Independent Budget Office . . . . .	5,856,682	5,034,339	3,991,457	1,042,882
133 EQUAL EMPLOYMENT PRACTICES COMMISSION				
001 Personal Services . . . . .	914,082	857,082	685,180	171,902
002 Other Than Personal Services . . . . .	157,099	158,099	78,565	79,534
Total Equal Employment Practices Commission . . . . .	1,071,181	1,015,181	763,745	251,436
134 CIVIL SERVICE COMMISSION				
001 Personal Services . . . . .	1,006,796	950,796	722,259	228,537
002 Other Than Personal Services . . . . .	75,067	75,067	58,733	16,334
Total Civil Service Commission . . . . .	1,081,863	1,025,863	780,992	244,871
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,445)	1,445
Net Total Civil Service Commission . . .	1,081,863	1,025,863	779,547	246,316
136 LANDMARKS PRESERVATION COMMISSION				
001 Personal Services . . . . .	5,282,826	5,160,023	4,879,920	280,103
002 Other Than Personal Services . . . . .	459,951	461,680	370,959	90,721
Total Landmarks Preservation Commission . . . . .	5,742,777	5,621,703	5,250,879	370,824

(Continued)



## Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
156 NYC TAXI AND LIMOUSINE COMMISSION				
001 Personal Services . . . . .	\$ 38,888,236	\$ 37,142,446	\$ 34,622,004	\$ 2,520,442
002 Other Than Personal Services . . . . .	29,978,243	15,586,116	13,308,624	2,277,492
Total NYC Taxi and Limousine				
Commission . . . . .	68,866,479	52,728,562	47,930,628	4,797,934
Net Change in Estimates of Prior Payables . . . . .	—	—	(5,393)	5,393
Net Total NYC Taxi and Limousine Commission . . . . .	68,866,479	52,728,562	47,925,235	4,803,327
226 COMMISSION ON HUMAN RIGHTS				
Personal Services—				
001 Personal Services . . . . .	4,638,935	2,685,958	2,253,880	432,078
003 Community Development . . . . .	3,693,173	4,835,132	3,853,659	981,473
Total Personal Services . . . . .	8,332,108	7,521,090	6,107,539	1,413,551
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	1,281,061	2,072,182	1,421,067	651,115
004 Community Development . . . . .	709,637	1,492,889	1,313,269	179,620
Total Other Than Personal Services . . . . .	1,990,698	3,565,071	2,734,336	830,735
Intracity Sales . . . . .	10,322,806	11,086,161	8,841,875	2,244,286
Total Commission on Human Rights . . . . .	10,322,806	10,979,161	8,764,423	2,214,738
Net Change in Estimates of Prior Payables . . . . .	—	—	(14,879)	14,879
Net Total Commission on Human Rights	10,322,806	10,979,161	8,749,544	2,229,617
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT				
Personal Services—				
002 Executive and Administrative				
Management . . . . .	14,729,466	17,644,786	17,643,826	960
311 Program Services . . . . .	20,178,548	19,556,446	19,418,519	137,927
Total Personal Services . . . . .	34,908,014	37,201,232	37,062,345	138,887
Other Than Personal Services—				
005 Community Development . . . . .	60,417,032	62,663,034	60,781,127	1,881,907
312 Other Than Personal Services . . . . .	563,090,748	579,937,400	566,871,740	13,065,660
Total Other Than Personal Services . . . . .	623,507,780	642,600,434	627,652,867	14,947,567
Intracity Sales . . . . .	658,415,794	679,801,666	664,715,212	15,086,454
Total Department of Youth and Community Development . . . . .	(170,877,917)	(156,673,850)	(156,577,619)	(96,231)
Net Change in Estimates of Prior Payables . . . . .	487,537,877	523,127,816	508,137,593	14,990,223
Net Total Department of Youth and Community Development . . . . .	487,537,877	523,127,816	508,135,145	14,992,671
312 CONFLICTS OF INTEREST BOARD				
001 Personal Services . . . . .	2,074,224	2,270,101	2,227,643	42,458
002 Other Than Personal Services . . . . .	162,890	162,890	152,719	10,171
Total Conflicts of Interest Board . . . . .	2,237,114	2,432,991	2,380,362	52,629

(Continued)



Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
313 OFFICE OF COLLECTIVE BARGAINING				
001 Personal Services . . . . .	\$ 1,820,734	\$ 1,945,021	\$ 1,826,502	\$ 118,519
002 Other Than Personal Services . . . . .	694,107	464,000	371,484	92,516
Total Office of Collective Bargaining . .	<u>2,514,841</u>	<u>2,409,021</u>	<u>2,197,986</u>	<u>211,035</u>
341 MANHATTAN COMMUNITY BOARD # 1				
001 Personal Services . . . . .	228,650	214,666	214,182	484
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	5,745	220,055	61,489	158,566
003 Rent and Energy . . . . .	6,880	6,000	5,707	293
Total Other Than Personal Services . . .	<u>12,625</u>	<u>226,055</u>	<u>67,196</u>	<u>158,859</u>
Total Manhattan Community Board # 1	<u>241,275</u>	<u>440,721</u>	<u>281,378</u>	<u>159,343</u>
342 MANHATTAN COMMUNITY BOARD # 2				
001 Personal Services . . . . .	219,788	203,804	195,080	8,724
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	14,607	80,313	29,000	51,313
003 Rent and Energy . . . . .	85,233	85,452	61,761	23,691
Total Other Than Personal Services . . .	<u>99,840</u>	<u>165,765</u>	<u>90,761</u>	<u>75,004</u>
Total Manhattan Community Board # 2	<u>319,628</u>	<u>369,569</u>	<u>285,841</u>	<u>83,728</u>
343 MANHATTAN COMMUNITY BOARD # 3				
001 Personal Services . . . . .	225,421	214,016	212,757	1,259
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	12,474	33,646	26,198	7,448
003 Rent and Energy . . . . .	145,082	143,017	134,992	8,025
Total Other Than Personal Services . . .	<u>157,556</u>	<u>176,663</u>	<u>161,190</u>	<u>15,473</u>
Total Manhattan Community Board # 3	<u>382,977</u>	<u>390,679</u>	<u>373,947</u>	<u>16,732</u>
344 MANHATTAN COMMUNITY BOARD # 4				
001 Personal Services . . . . .	220,368	191,947	187,626	4,321
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	9,527	41,964	16,502	25,462
003 Rent and Energy . . . . .	87,564	88,115	88,113	2
Total Other Than Personal Services . . .	<u>97,091</u>	<u>130,079</u>	<u>104,615</u>	<u>25,464</u>
Total Manhattan Community Board # 4	<u>317,459</u>	<u>322,026</u>	<u>292,241</u>	<u>29,785</u>
345 MANHATTAN COMMUNITY BOARD # 5				
001 Personal Services . . . . .	215,639	194,596	191,918	2,678
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	14,256	39,315	32,265	7,050
003 Rent and Energy . . . . .	104,163	104,163	98,581	5,582
Total Other Than Personal Services . . .	<u>118,419</u>	<u>143,478</u>	<u>130,846</u>	<u>12,632</u>
Total Manhattan Community Board # 5	<u>334,058</u>	<u>338,074</u>	<u>322,764</u>	<u>15,310</u>
346 MANHATTAN COMMUNITY BOARD # 6				
001 Personal Services . . . . .	209,421	171,437	130,711	40,726
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	20,474	142,292	26,625	115,667
003 Rent and Energy . . . . .	115,107	115,396	100,045	15,351

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
346 MANHATTAN COMMUNITY BOARD # 6 (cont.)				
Other Than Personal Services—(cont.)				
Total Other Than Personal Services . . .	\$ 135,581	\$ 257,688	\$ 126,670	\$ 131,018
Total Manhattan Community Board # 6	<u>345,002</u>	<u>429,125</u>	<u>257,381</u>	<u>171,744</u>
347 MANHATTAN COMMUNITY BOARD # 7				
001 Personal Services . . . . .	222,260	207,860	195,177	12,683
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	10,918	26,051	25,417	634
003 Rent and Energy . . . . .	90,567	89,598	88,365	1,233
Total Other Than Personal Services . . .	<u>101,485</u>	<u>115,649</u>	<u>113,782</u>	<u>1,867</u>
Total Manhattan Community Board # 7	<u>323,745</u>	<u>323,509</u>	<u>308,959</u>	<u>14,550</u>
348 Manhattan Community Board # 8				
001 Personal Services . . . . .	206,754	171,455	160,171	11,284
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	23,141	62,456	47,859	14,597
003 Rent and Energy . . . . .	168,793	169,634	144,859	24,775
Total Other Than Personal Services . . .	<u>191,934</u>	<u>232,090</u>	<u>192,718</u>	<u>39,372</u>
Total Manhattan Community Board # 8	<u>398,688</u>	<u>403,545</u>	<u>352,889</u>	<u>50,656</u>
349 MANHATTAN COMMUNITY BOARD # 9				
001 Personal Services . . . . .	198,568	171,584	155,787	15,797
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	41,327	72,327	61,685	10,642
003 Rent and Energy . . . . .	41,263	41,536	41,475	61
Total Other Than Personal Services . . .	<u>82,590</u>	<u>113,863</u>	<u>103,160</u>	<u>10,703</u>
Total Manhattan Community Board # 9	<u>281,158</u>	<u>285,447</u>	<u>258,947</u>	<u>26,500</u>
350 MANHATTAN COMMUNITY BOARD # 10				
001 Personal Services . . . . .	206,310	194,001	187,460	6,541
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	28,585	44,910	32,295	12,615
003 Rent and Energy . . . . .	87,008	87,751	87,749	2
Total Other Than Personal Services . . .	<u>115,593</u>	<u>132,661</u>	<u>120,044</u>	<u>12,617</u>
Total Manhattan Community Board # 10	<u>321,903</u>	<u>326,662</u>	<u>307,504</u>	<u>19,158</u>
351 MANHATTAN COMMUNITY BOARD # 11				
001 Personal Services . . . . .	212,442	174,129	172,336	1,793
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	22,453	64,782	55,317	9,465
003 Rent and Energy . . . . .	72,700	73,312	60,644	12,668
Total Other Than Personal Services . . .	<u>95,153</u>	<u>138,094</u>	<u>115,961</u>	<u>22,133</u>
Total Manhattan Community Board # 11	<u>307,595</u>	<u>312,223</u>	<u>288,297</u>	<u>23,926</u>
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(1,062)	1,062
Net Total Manhattan Community				
Board # 11 . . . . .	<u>307,595</u>	<u>312,223</u>	<u>287,235</u>	<u>24,988</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
352 MANHATTAN COMMUNITY BOARD # 12				
001 Personal Services . . . . .	\$ 206,558	\$ 191,489	\$ 181,384	\$ 10,105
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	23,337	42,422	28,657	13,765
003 Rent and Energy . . . . .	105,196	105,624	105,624	—
Total Other Than Personal Services . . .	128,533	148,046	134,281	13,765
Total Manhattan Community Board # 12	335,091	339,535	315,665	23,870
381 BRONX COMMUNITY BOARD # 1				
001 Personal Services . . . . .	209,614	213,482	200,274	13,208
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	20,281	20,429	19,739	690
003 Rent and Energy . . . . .	57,296	62,980	55,944	7,036
Total Other Than Personal Services . . .	77,577	83,409	75,683	7,726
Total Bronx Community Board # 1 . . . .	287,191	296,891	275,957	20,934
Net Change in Estimates of Prior Payables . . . . .	—	—	(367)	367
Net Total Bronx Community Board # 1	287,191	296,891	275,590	21,301
382 BRONX COMMUNITY BOARD # 2				
001 Personal Services . . . . .	181,062	178,783	149,536	29,247
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	48,833	55,128	30,592	24,536
003 Rent and Energy . . . . .	45,403	45,690	45,688	2
Total Other Than Personal Services . . .	94,236	100,818	76,280	24,538
Total Bronx Community Board # 2 . . . .	275,298	279,601	225,816	53,785
383 BRONX COMMUNITY BOARD # 3				
001 Personal Services . . . . .	219,285	208,316	202,412	5,904
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	14,626	25,595	21,785	3,810
003 Rent and Energy . . . . .	54,915	55,946	51,737	4,209
Total Other Than Personal Services . . .	69,541	81,541	73,522	8,019
Total Bronx Community Board # 3 . . . .	288,826	289,857	275,934	13,923
384 BRONX COMMUNITY BOARD # 4				
001 Personal Services . . . . .	215,101	219,117	175,837	43,280
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	20,794	20,794	17,603	3,191
003 Rent and Energy . . . . .	7,502	7,502	7,305	197
Total Other Than Personal Services . . .	28,296	28,296	24,908	3,388
Total Bronx Community Board # 4 . . . .	243,397	247,413	200,745	46,668
385 BRONX COMMUNITY BOARD # 5				
001 Personal Services . . . . .	230,977	227,316	214,185	13,131
002 Other Than Personal Services . . . . .	2,833	17,277	11,436	5,841
Total Bronx Community Board # 5 . . . .	233,810	244,593	225,621	18,972

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
386 BRONX COMMUNITY BOARD # 6				
001 Personal Services . . . . .	\$ 217,268	\$ 215,107	\$ 213,495	\$ 1,612
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	12,627	18,804	15,766	3,038
003 Rent and Energy . . . . .	3,642	2,005	1,850	155
Total Other Than Personal Services . . .	16,269	20,809	17,616	3,193
Total Bronx Community Board # 6 . . . .	233,537	235,916	231,111	4,805
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(138)	138
Net Total Bronx Community Board # 6	233,537	235,916	230,973	4,943
387 BRONX COMMUNITY BOARD # 7				
001 Personal Services . . . . .	200,632	154,648	146,939	7,709
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	29,263	79,263	62,400	16,863
003 Rent and Energy . . . . .	57,480	57,485	53,193	4,292
Total Other Than Personal Services . . .	86,743	136,748	115,593	21,155
Total Bronx Community Board # 7 . . . .	287,375	291,396	262,532	28,864
388 BRONX COMMUNITY BOARD # 8				
001 Personal Services . . . . .	227,325	181,341	163,209	18,132
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	7,571	57,571	35,203	22,368
003 Rent and Energy . . . . .	48,213	48,890	47,404	1,486
Total Other Than Personal Services . . .	55,784	106,461	82,607	23,854
Total Bronx Community Board # 8 . . . .	283,109	287,802	245,816	41,986
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(4,582)	4,582
Net Total Bronx Community Board # 8	283,109	287,802	241,234	46,568
389 BRONX COMMUNITY BOARD # 9				
001 Personal Services . . . . .	185,641	156,657	155,613	1,044
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	44,254	77,254	77,254	—
003 Rent and Energy . . . . .	55,693	55,693	55,691	2
Total Other Than Personal Services . . .	99,947	132,947	132,945	2
Total Bronx Community Board # 9 . . . .	285,588	289,604	288,558	1,046
390 BRONX COMMUNITY BOARD # 10				
001 Personal Services . . . . .	221,525	201,419	201,239	180
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	8,370	32,492	32,347	145
003 Rent and Energy . . . . .	74,356	73,223	61,733	11,490
Total Other Than Personal Services . . .	82,726	105,715	94,080	11,635
Total Bronx Community Board # 10 . . .	304,251	307,134	295,319	11,815
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(11,337)	11,337
Net Total Bronx Community Board # 10	304,251	307,134	283,982	23,152

(Continued)

## Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
391 BRONX COMMUNITY BOARD # 11				
001 Personal Services . . . . .	\$ 220,410	\$ 200,740	\$ 200,665	\$ 75
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	9,485	33,171	26,818	6,353
003 Rent and Energy . . . . .	54,736	55,123	48,452	6,671
Total Other Than Personal Services . . .	64,221	88,294	75,270	13,024
Total Bronx Community Board # 11 . . .	284,631	289,034	275,935	13,099
392 BRONX COMMUNITY BOARD # 12				
001 Personal Services . . . . .	209,888	163,904	157,090	6,814
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	20,007	70,007	69,507	500
003 Rent and Energy . . . . .	5,666	4,941	4,700	241
Total Other Than Personal Services . . .	25,673	74,948	74,207	741
Total Bronx Community Board # 12 . . .	235,561	238,852	231,297	7,555
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(11,028)	11,028
Net Total Bronx Community Board # 12	235,561	238,852	220,269	18,583
431 QUEENS COMMUNITY BOARD # 1				
001 Personal Services . . . . .	184,625	188,641	152,494	36,147
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	45,270	77,753	21,797	55,956
003 Rent and Energy . . . . .	36,774	36,774	31,513	5,261
Total Other Than Personal Services . . .	82,044	114,527	53,310	61,217
Total Queens Community Board # 1 . . .	266,669	303,168	205,804	97,364
432 QUEENS COMMUNITY BOARD # 2				
001 Personal Services . . . . .	209,485	213,501	200,248	13,253
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	20,410	20,410	19,699	711
003 Rent and Energy . . . . .	84,925	84,925	80,597	4,328
Total Other Than Personal Services . . .	105,335	105,335	100,296	5,039
Total Queens Community Board # 2 . . .	314,820	318,836	300,544	18,292
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(48)	48
Net Total Queens Community Board # 2	314,820	318,836	300,496	18,340
433 QUEENS COMMUNITY BOARD # 3				
001 Personal Services . . . . .	208,386	212,402	175,752	36,650
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	34,509	35,738	31,627	4,111
003 Rent and Energy . . . . .	85,374	85,374	80,000	5,374
Total Other Than Personal Services . . .	119,883	121,112	111,627	9,485
Total Queens Community Board # 3 . . .	328,269	333,514	287,379	46,135
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(686)	686
Net Total Queens Community Board # 3	328,269	333,514	286,693	46,821

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
434 QUEENS COMMUNITY BOARD # 4				
001 Personal Services . . . . .	\$ 194,390	\$ 210,982	\$ 198,529	\$ 12,453
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	35,505	22,929	12,670	10,259
003 Rent and Energy . . . . .	46,888	46,838	41,584	5,254
Total Other Than Personal Services . . .	82,393	69,767	54,254	15,513
Total Queens Community Board # 4 . . .	276,783	280,749	252,783	27,966
435 QUEENS COMMUNITY BOARD # 5				
001 Personal Services . . . . .	212,185	215,162	199,809	15,353
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	17,710	18,749	17,290	1,459
003 Rent and Energy . . . . .	41,149	40,244	39,197	1,047
Total Other Than Personal Services . . .	58,859	58,993	56,487	2,506
Total Queens Community Board # 5 . . .	271,044	274,155	256,296	17,859
436 QUEENS COMMUNITY BOARD # 6				
001 Personal Services . . . . .	211,649	215,665	207,961	7,704
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	18,246	18,246	15,467	2,779
003 Rent and Energy . . . . .	52,446	52,266	48,932	3,334
Total Other Than Personal Services . . .	70,692	70,512	64,399	6,113
Total Queens Community Board # 6 . . .	282,341	286,177	272,360	13,817
437 QUEENS COMMUNITY BOARD # 7				
001 Personal Services . . . . .	214,460	214,995	201,649	13,346
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	15,435	18,916	18,103	813
003 Rent and Energy . . . . .	87,793	87,703	84,330	3,373
Total Other Than Personal Services . . .	103,228	106,619	102,433	4,186
Total Queens Community Board # 7 . . .	317,688	321,614	304,082	17,532
438 QUEENS COMMUNITY BOARD # 8				
001 Personal Services . . . . .	219,867	194,576	185,011	9,565
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	10,028	39,335	36,172	3,163
003 Rent and Energy . . . . .	78,366	77,885	75,647	2,238
Total Other Than Personal Services . . .	88,394	117,220	111,819	5,401
Total Queens Community Board # 8 . . .	308,261	311,796	296,830	14,966
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(491)	491
Net Total Queens Community Board # 8	308,261	311,796	296,339	15,457
439 QUEENS COMMUNITY BOARD # 9				
001 Personal Services . . . . .	214,189	168,205	154,860	13,345
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	15,706	65,706	54,782	10,924
003 Rent and Energy . . . . .	3,238	2,824	2,686	138
Total Other Than Personal Services . . .	18,944	68,530	57,468	11,062
Total Queens Community Board # 9 . . .	233,133	236,735	212,328	24,407

(Continued)



**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
440 QUEENS COMMUNITY BOARD # 10				
001 Personal Services . . . . .	\$ 212,685	\$ 191,343	\$ 176,458	\$ 14,885
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	17,210	42,568	41,000	1,568
003 Rent and Energy . . . . .	48,648	48,902	44,486	4,416
Total Other Than Personal Services . . .	65,858	91,470	85,486	5,984
Total Queens Community Board # 10 . .	278,543	282,813	261,944	20,869
441 QUEENS COMMUNITY BOARD # 11				
001 Personal Services . . . . .	212,043	200,900	196,955	3,945
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	17,852	33,011	27,414	5,597
003 Rent and Energy . . . . .	63,729	63,902	63,537	365
Total Other Than Personal Services . . .	81,581	96,913	90,951	5,962
Total Queens Community Board # 11 . .	293,624	297,813	287,906	9,907
442 Queens Community Board # 12				
001 Personal Services . . . . .	211,549	205,565	173,344	32,221
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	18,346	28,346	25,960	2,386
003 Rent and Energy . . . . .	51,501	51,483	50,481	1,002
Total Other Than Personal Services . . .	69,847	79,829	76,441	3,388
Total Queens Community Board # 12 . .	281,396	285,394	249,785	35,609
Net Change in Estimates of				
Prior Payables . . . . .	—	—	(1,250)	1,250
Net Total Queens Community Board # 12	281,396	285,394	248,535	36,859
443 QUEENS COMMUNITY BOARD # 13				
001 Personal Services . . . . .	203,486	157,502	123,274	34,228
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	26,409	76,409	75,852	557
003 Rent and Energy . . . . .	35,857	35,863	35,861	2
Total Other Than Personal Services . . .	62,266	112,272	111,713	559
Total Queens Community Board # 13 . .	265,752	269,774	234,987	34,787
444 QUEENS COMMUNITY BOARD # 14				
001 Personal Services . . . . .	213,305	206,510	196,357	10,153
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	16,590	27,401	19,873	7,528
003 Rent and Energy . . . . .	28,905	28,784	27,337	1,447
Total Other Than Personal Services . . .	45,495	56,185	47,210	8,975
Total Queens Community Board # 14 . .	258,800	262,695	243,567	19,128
471 BROOKLYN COMMUNITY BOARD # 1				
001 Personal Services . . . . .	219,419	208,385	205,025	3,360
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	10,476	25,476	25,175	301
003 Rent and Energy . . . . .	73,120	72,884	72,640	244
Total Other Than Personal Services . . .	83,596	98,360	97,815	545
Total Brooklyn Community Board # 1 . .	303,015	306,745	302,840	3,905

(Continued)



Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
472 BROOKLYN COMMUNITY BOARD # 2				
001 Personal Services . . . . .	\$ 222,039	\$ 220,819	\$ 191,596	\$ 29,223
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	7,856	13,250	7,648	5,602
003 Rent and Energy . . . . .	48,316	48,316	48,314	2
Total Other Than Personal Services . . .	56,172	61,566	55,962	5,604
Total Brooklyn Community Board # 2 .	278,211	282,385	247,558	34,827
473 BROOKLYN COMMUNITY BOARD # 3				
001 Personal Services . . . . .	180,481	183,540	173,101	10,439
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	49,414	50,371	44,036	6,335
003 Rent and Energy . . . . .	41,460	41,415	41,355	60
Total Other Than Personal Services . . .	90,874	91,786	85,391	6,395
Total Brooklyn Community Board # 3 .	271,355	275,326	258,492	16,834
474 BROOKLYN COMMUNITY BOARD # 4				
001 Personal Services . . . . .	203,488	194,504	186,199	8,305
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	26,407	39,407	38,380	1,027
003 Rent and Energy . . . . .	52,762	52,762	48,106	4,656
Total Other Than Personal Services . . .	79,169	92,169	86,486	5,683
Total Brooklyn Community Board # 4 .	282,657	286,673	272,685	13,988
475 BROOKLYN COMMUNITY BOARD # 5				
001 Personal Services . . . . .	216,850	214,866	214,743	123
002 Other Than Personal Services . . . . .	13,045	19,045	11,942	7,103
Total Brooklyn Community Board # 5 .	229,895	233,911	226,685	7,226
476 BROOKLYN COMMUNITY BOARD # 6				
001 Personal Services . . . . .	218,119	208,034	195,744	12,290
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	48,276	32,377	32,290	87
003 Rent and Energy . . . . .	7,929	7,929	—	7,929
Total Other Than Personal Services . . .	56,205	40,306	32,290	8,016
Total Brooklyn Community Board # 6 .	274,324	248,340	228,034	20,306
477 BROOKLYN COMMUNITY BOARD # 7				
001 Personal Services . . . . .	227,696	203,214	200,864	2,350
002 Other Than Personal Services . . . . .	10,699	39,197	31,800	7,397
Total Brooklyn Community Board # 7 .	238,395	242,411	232,664	9,747
478 BROOKLYN COMMUNITY BOARD # 8				
001 Personal Services . . . . .	207,127	184,363	176,470	7,893
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	22,768	49,548	35,001	14,547
003 Rent and Energy . . . . .	64,816	64,448	64,079	369
Total Other Than Personal Services . . .	87,584	113,996	99,080	14,916
Total Brooklyn Community Board # 8 .	294,711	298,359	275,550	22,809

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
479 BROOKLYN COMMUNITY BOARD # 9				
001 Personal Services . . . . .	\$ 205,669	\$ 199,685	\$ 100,617	\$ 99,068
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	24,226	34,226	21,050	13,176
003 Rent and Energy . . . . .	59,902	59,634	50,262	9,372
Total Other Than Personal Services . . .	84,128	93,860	71,312	22,548
Total Brooklyn Community Board # 9 .	289,797	293,545	171,929	121,616
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,004)	1,004
Net Total Brooklyn Community Board # 9 . . . . .	289,797	293,545	170,925	122,620
480 BROOKLYN COMMUNITY BOARD # 10				
001 Personal Services . . . . .	208,967	212,983	201,874	11,109
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	24,428	24,428	24,178	250
003 Rent and Energy . . . . .	90,557	90,371	70,028	20,343
Total Other Than Personal Services . . .	114,985	114,799	94,206	20,593
Total Brooklyn Community Board # 10	323,952	327,782	296,080	31,702
481 BROOKLYN COMMUNITY BOARD # 11				
001 Personal Services . . . . .	189,944	177,776	177,324	452
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	43,451	59,635	49,238	10,397
003 Rent and Energy . . . . .	46,277	45,540	44,638	902
Total Other Than Personal Services . . .	89,728	105,175	93,876	11,299
Total Brooklyn Community Board # 11	279,672	282,951	271,200	11,751
Net Change in Estimates of Prior Payables . . . . .	—	—	(450)	450
Net Total Brooklyn Community Board # 11 . . . . .	279,672	282,951	270,750	12,201
482 BROOKLYN COMMUNITY BOARD # 12				
001 Personal Services . . . . .	187,739	167,603	164,574	3,029
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	45,656	69,808	69,529	279
003 Rent and Energy . . . . .	81,912	81,585	79,029	2,556
Total Other Than Personal Services . . .	127,568	151,393	148,558	2,835
Total Brooklyn Community Board # 12	315,307	318,996	313,132	5,864
483 BROOKLYN COMMUNITY BOARD # 13				
001 Personal Services . . . . .	209,204	163,220	153,877	9,343
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	20,691	70,691	48,930	21,761
003 Rent and Energy . . . . .	60,750	60,747	47,169	13,578
Total Other Than Personal Services . . .	81,441	131,438	96,099	35,339
Total Brooklyn Community Board # 13	290,645	294,658	249,976	44,682
484 BROOKLYN COMMUNITY BOARD # 14				
001 Personal Services . . . . .	225,273	220,706	202,077	18,629

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
484 BROOKLYN COMMUNITY BOARD # 14 (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	\$ 4,622	\$ 13,205	\$ 12,842	\$ 363
003 Rent and Energy . . . . .	74,351	74,786	74,422	364
Total Other Than Personal Services . . .	78,973	87,991	87,264	727
Total Brooklyn Community Board # 14	304,246	308,697	289,341	19,356
485 BROOKLYN COMMUNITY BOARD # 15				
001 Personal Services . . . . .	183,709	179,954	138,767	41,187
002 Other Than Personal Services . . . . .	46,186	53,957	37,845	16,112
Total Brooklyn Community Board # 15	229,895	233,911	176,612	57,299
486 BROOKLYN COMMUNITY BOARD # 16				
001 Personal Services . . . . .	226,873	207,889	160,217	47,672
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	3,022	26,022	25,130	892
003 Rent and Energy . . . . .	63,289	63,289	35,151	28,138
Total Other Than Personal Services . . .	66,311	89,311	60,281	29,030
Total Brooklyn Community Board # 16	293,184	297,200	220,498	76,702
487 BROOKLYN COMMUNITY BOARD # 17				
001 Personal Services . . . . .	216,108	204,674	203,991	683
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	13,787	29,237	29,237	—
003 Rent and Energy . . . . .	83,842	89,890	89,286	604
Total Other Than Personal Services . . .	97,629	119,127	118,523	604
Total Brooklyn Community Board # 17	313,737	323,801	322,514	1,287
488 BROOKLYN COMMUNITY BOARD # 18				
001 Personal Services . . . . .	189,505	207,756	205,106	2,650
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	40,390	26,155	24,500	1,655
003 Rent and Energy . . . . .	2	2	—	2
Total Other Than Personal Services . . .	40,392	26,157	24,500	1,657
Total Brooklyn Community Board # 18	229,897	233,913	229,606	4,307
491 STATEN ISLAND COMMUNITY BOARD # 1				
001 Personal Services . . . . .	216,683	210,168	206,884	3,284
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	13,212	23,743	21,736	2,007
003 Rent and Energy . . . . .	58,976	58,976	49,558	9,418
Total Other Than Personal Services . . .	72,188	82,719	71,294	11,425
Total Staten Island Community Board # 1	288,871	292,887	278,178	14,709
492 STATEN ISLAND COMMUNITY BOARD # 2				
001 Personal Services . . . . .	182,840	213,850	169,202	44,648
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	47,055	20,061	15,571	4,490
003 Rent and Energy . . . . .	45,002	45,002	45,000	2
Total Other Than Personal Services . . .	92,057	65,063	60,571	4,492
Total Staten Island Community Board # 2	274,897	278,913	229,773	49,140

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
493 STATEN ISLAND COMMUNITY BOARD # 3				
001 Personal Services . . . . .	\$ 219,382	\$ 205,499	\$ 202,801	\$ 2,698
Other Than Personal Services—				
002 Other Than Personal Services . . . . .	10,513	28,412	26,132	2,280
003 Rent and Energy . . . . .	112,970	108,405	89,191	19,214
Total Other Than Personal Services . . .	123,483	136,817	115,323	21,494
Total Staten Island Community Board # 3	342,865	342,316	318,124	24,192
781 DEPARTMENT OF PROBATION				
Personal Services—				
001 Executive Management . . . . .	8,392,552	8,694,847	7,293,607	1,401,240
002 Probation Services . . . . .	61,310,480	59,617,213	55,661,202	3,956,011
Total Personal Services . . . . .	69,703,032	68,312,060	62,954,809	5,357,251
Other Than Personal Services—				
003 Probation Services . . . . .	25,701,587	28,254,835	26,041,094	2,213,741
004 Executive Management . . . . .	125,553	125,553	52,604	72,949
Total Other Than Personal Services . . .	25,827,140	28,380,388	26,093,698	2,286,690
Intracity Sales . . . . .	95,530,172	96,692,448	89,048,507	7,643,941
Total Department of Probation . . . . .	(6,202,812)	(13,833,834)	(11,356,007)	(2,477,827)
Net Change in Estimates of Prior Payables . . . . .	89,327,360	82,858,614	77,692,500	5,166,114
Net Total Department of Probation . . . .	—	—	(909,334)	909,334
Net Total Department of Probation . . . .	89,327,360	82,858,614	76,783,166	6,075,448
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
Personal Services—				
001 Department of Business . . . . .	15,114,707	14,875,839	13,904,729	971,110
004 Contract Compliance and Business Opportunity . . . . .	2,616,069	2,519,406	2,429,776	89,630
010 Workforce Investment Act . . . . .	5,614,366	5,299,560	4,246,125	1,053,435
Total Personal Services . . . . .	23,345,142	22,694,805	20,580,630	2,114,175
Other Than Personal Services—				
002 Department of Business . . . . .	54,901,858	113,308,994	110,274,293	3,034,701
005 Contract Compliance and Business Opportunity . . . . .	4,303,370	2,423,370	2,138,508	284,862
006 Economic Development Corporation . .	127,087,808	104,132,560	97,815,770	6,316,790
011 Workforce Investment Act . . . . .	52,385,074	62,933,982	51,656,919	11,277,063
Total Other Than Personal Services . . .	238,678,110	282,798,906	261,885,490	20,913,416
Intracity Sales . . . . .	262,023,252	305,493,711	282,466,120	23,027,591
Total Department of Small Business Services . . . . .	(5,861,117)	(20,966,948)	(17,502,760)	(3,464,188)
Net Change in Estimates of Prior Payables . . . . .	256,162,135	284,526,763	264,963,360	19,563,403
Net Total Department of Small Business Services . . . . .	—	—	(2,043,483)	2,043,483
Net Total Department of Small Business Services . . . . .	256,162,135	284,526,763	262,919,877	21,606,886

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
806 HOUSING PRESERVATION AND DEVELOPMENT				
Personal Services—				
001 Office of Administration . . . . .	\$ 31,078,898	\$ 34,726,061	\$ 33,401,016	\$ 1,325,045
002 Office of Development . . . . .	26,485,710	27,075,023	25,885,481	1,189,542
004 Office of Housing Preservation . . . . .	62,916,902	60,829,991	56,953,018	3,876,973
006 Housing Maintenance and Sales . . . . .	33,072,234	34,847,649	33,133,619	1,714,030
Total Personal Services . . . . .	153,553,744	157,478,724	149,373,134	8,105,590
Other Than Personal Services—				
008 Office of Administration . . . . .	8,979,802	10,905,059	9,736,821	1,168,238
009 Office of Development . . . . .	508,936,784	672,846,489	621,834,090	51,012,399
010 Housing Management and Sales . . . . .	14,833,479	16,310,504	9,494,240	6,816,264
011 Office of Housing Preservation . . . . .	66,688,952	81,981,731	59,593,478	22,388,253
Total Other Than Personal Services . . . . .	599,439,017	782,043,783	700,658,629	81,385,154
Interfund Agreements . . . . .	752,992,761	939,522,507	850,031,763	89,490,744
Intracity Sales . . . . .	(17,520,415)	(18,273,138)	(17,550,488)	(722,650)
Total Housing Preservation and Development . . . . .	(2,035,377)	(4,672,425)	(3,783,139)	(889,286)
Net Change in Estimates of Prior Payables . . . . .	733,436,969	916,576,944	828,698,136	87,878,808
Net Total Housing Preservation and Development . . . . .	—	—	(4,085,241)	4,085,241
810 DEPARTMENT OF BUILDINGS	733,436,969	916,576,944	824,612,895	91,964,049
001 Personal Services . . . . .	110,980,545	97,416,803	97,392,344	24,459
002 Other Than Personal Services . . . . .	43,438,687	37,471,574	37,332,371	139,203
Total Department of Buildings . . . . .	154,419,232	134,888,377	134,724,715	163,662
Net Change in Estimates of Prior Payables . . . . .	—	—	(169,057)	169,057
Net Total Department of Buildings . . . . .	154,419,232	134,888,377	134,555,658	332,719
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
Personal Services—				
101 Health Administration . . . . .	37,186,205	47,991,349	47,612,533	378,816
102 Disease Control and Epidemiology . . . . .	83,974,782	82,679,761	80,570,736	2,109,025
103 Health Promotion and Disease Prevention . . . . .	93,875,176	102,399,824	102,239,980	159,844
104 Environmental Health . . . . .	57,807,414	54,188,932	53,747,519	441,413
105 Early Intervention . . . . .	15,309,609	15,143,852	14,668,749	475,103
106 Office of Chief Medical Examiner . . . . .	48,949,920	50,238,926	48,977,237	1,261,689
107 Health Care Access and Improvement . . . . .	12,242,303	14,103,958	12,941,318	1,162,640
108 Mental Hygiene Management Services . . . . .	32,556,722	30,046,302	25,097,461	4,948,841
109 Epidemiology . . . . .	13,566,417	15,104,852	15,017,742	87,110
Total Personal Services . . . . .	395,468,548	411,897,756	400,873,275	11,024,481
Other Than Personal Services—				
111 Health Administration . . . . .	88,222,902	109,607,126	107,053,663	2,553,463
112 Disease Control and Epidemiology . . . . .	178,369,674	183,975,204	183,301,893	673,311
113 Health Promotion and Disease Prevention . . . . .	41,712,000	52,249,896	51,801,083	448,813

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
Other Than Personal Services—(cont.)				
114 Environmental Health . . . . .	\$ 33,268,788	\$ 33,753,982	\$ 32,607,371	\$ 1,146,611
115 Early Intervention . . . . .	202,350,739	239,254,786	237,306,817	1,947,969
116 Office of Chief Medical Examiner . . . . .	15,418,823	20,184,374	19,602,206	582,168
117 Health Care Access and Improvement . . . . .	73,472,698	73,480,786	71,649,910	1,830,876
118 Mental Hygiene Management Services . . . . .	10,900,252	17,740,800	16,530,349	1,210,451
119 Epidemiology . . . . .	5,943,841	6,112,962	5,925,883	187,079
120 Mental Health . . . . .	216,072,450	245,469,217	233,449,686	12,019,531
121 Mental Retardation and Developmental Disabilities Services . . . . .	13,037,746	11,691,875	11,211,929	479,946
122 Chemical Dependency and Health Promotion . . . . .	76,009,945	82,445,437	79,359,967	3,085,470
Total Other Than Personal Services . . . . .	954,779,858	1,075,966,445	1,049,800,757	26,165,688
	1,350,248,406	1,487,864,201	1,450,674,032	37,190,169
Intracity Sales . . . . .	(2,189,103)	(18,769,024)	(18,387,489)	(381,535)
Total Department of Health and Mental Hygiene . . . . .	1,348,059,303	1,469,095,177	1,432,286,543	36,808,634
Net Change in Estimates of Prior Payables . . . . .	—	—	(7,104,421)	7,104,421
Net Total Department of Health and Mental Hygiene . . . . .	1,348,059,303	1,469,095,177	1,425,182,122	43,913,055
819 HEALTH AND HOSPITALS CORPORATION				
001 Lump Sum . . . . .	377,999,729	1,364,103,393	1,359,134,846	4,968,547
Intracity Sales . . . . .	(52,953,121)	(121,248,919)	(117,805,435)	(3,443,484)
Total Health and Hospitals Corporation	325,046,608	1,242,854,474	1,241,329,411	1,525,063
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
001 Personal Services . . . . .	29,878,688	28,544,328	28,006,612	537,716
002 Other Than Personal Services . . . . .	9,270,809	9,468,499	8,337,113	1,131,386
Total Office of Administrative Trials and Hearings . . . . .	39,149,497	38,012,827	36,343,725	1,669,102
Net Change in Estimates of Prior Payables . . . . .	—	—	(238,783)	238,783
Net Total Office of Administrative Trials and Hearings . . . . .	39,149,497	38,012,827	36,104,942	1,907,885
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
Personal Services—				
001 Executive and Support . . . . .	32,552,287	33,431,873	33,377,998	53,875
002 Environmental Management . . . . .	22,752,146	27,564,211	26,365,313	1,198,898
003 Water Supply and Wastewater Collection . . . . .	184,270,508	181,828,691	181,801,512	27,179
007 Central Utility . . . . .	77,273,008	74,701,034	74,700,185	849
008 Wastewater Treatment . . . . .	167,950,048	176,154,875	176,032,632	122,243
Total Personal Services . . . . .	484,797,997	493,680,684	492,277,640	1,403,044

(Continued)



**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION (cont.)				
Other Than Personal Services—				
004 Utility . . . . .	\$ 638,435,396	\$ 601,090,971	\$ 559,350,452	\$ 41,740,519
005 Environmental Management . . . . .	62,694,811	172,245,511	159,477,282	12,768,229
006 Executive and Support . . . . .	67,632,349	63,203,960	56,052,064	7,151,896
Total Other Than Personal Services . . .	768,762,556	836,540,442	774,879,798	61,660,644
	1,253,560,553	1,330,221,126	1,267,157,438	63,063,688
Interfund Agreements . . . . .	(64,112,640)	(60,277,351)	(63,390,699)	3,113,348
Intracity Sales . . . . .	(1,164,390)	(1,711,708)	(1,634,818)	(76,890)
Total Department of Environmental Protection . . . . .	1,188,283,523	1,268,232,067	1,202,131,921	66,100,146
Net Change in Estimates of Prior Payables . . . . .	—	—	(120,377,667)	120,377,667
Net Total Department of Environmental Protection . . . . .	1,188,283,523	1,268,232,067	1,081,754,254	186,477,813
827 DEPARTMENT OF SANITATION				
Personal Services—				
101 Executive Administrative . . . . .	78,993,991	75,395,959	72,154,077	3,241,882
102 Cleaning and Collection . . . . .	672,315,426	667,537,402	666,715,653	821,749
103 Waste Disposal . . . . .	26,087,272	23,445,841	20,768,984	2,676,857
104 Building Management . . . . .	22,318,467	23,905,534	22,656,880	1,248,654
105 Bureau of Motor Equipment . . . . .	62,954,486	64,748,279	63,892,707	855,572
107 Snow Budget . . . . .	47,499,953	48,874,180	48,603,189	270,991
Total Personal Services . . . . .	910,169,595	903,907,195	894,791,490	9,115,705
Other Than Personal Services—				
106 Executive and Administrative . . . . .	91,961,227	91,404,241	86,535,423	4,868,818
109 Cleaning and Collection . . . . .	22,092,056	26,526,552	25,024,833	1,501,719
110 Waste Disposal . . . . .	484,364,113	422,449,352	404,849,967	17,599,385
111 Building Management . . . . .	4,197,942	4,784,752	4,633,412	151,340
112 Motor Equipment . . . . .	24,396,517	29,187,816	29,040,946	146,870
113 Snow . . . . .	29,963,997	56,818,272	55,800,234	1,018,038
Total Other Than Personal Services . . .	656,975,852	631,170,985	605,884,815	25,286,170
	1,567,145,447	1,535,078,180	1,500,676,305	34,401,875
Interfund Agreements . . . . .	(4,330,887)	(3,823,298)	(3,394,527)	(428,771)
Intracity Sales . . . . .	(3,190,638)	(3,667,739)	(2,898,625)	(769,114)
Total Department of Sanitation . . . . .	1,559,623,922	1,527,587,143	1,494,383,153	33,203,990
Net Change in Estimates of Prior Payables . . . . .	—	—	(6,908,694)	6,908,694
Net Total Department of Sanitation . . .	1,559,623,922	1,527,587,143	1,487,474,459	40,112,684
829 BUSINESS INTEGRITY COMMISSION				
001 Personal Services . . . . .	5,377,211	5,452,539	5,272,520	180,019
002 Other Than Personal Services . . . . .	2,068,623	2,889,969	2,819,248	70,721
Total Business Integrity Commission . .	7,445,834	8,342,508	8,091,768	250,740
Net Change in Estimates of Prior Payables . . . . .	—	—	(7,914)	7,914
Net Total Business Integrity Commission	7,445,834	8,342,508	8,083,854	258,654

(Continued)



**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
836 DEPARTMENT OF FINANCE				
Personal Services—				
001 Administration and Planning . . . . .	\$ 44,129,718	\$ 41,090,537	\$ 40,870,305	\$ 220,232
002 Operations . . . . .	30,134,528	26,392,072	26,306,426	85,646
003 Property . . . . .	21,956,148	21,707,965	21,236,668	471,297
004 Audit . . . . .	27,519,268	25,801,725	25,633,692	168,033
005 Legal . . . . .	5,740,407	6,091,551	6,084,316	7,235
007 Parking Violations Bureau . . . . .	9,299,827	9,727,204	10,652,021	(924,817)
009 City Sheriff . . . . .	19,658,736	19,220,574	17,267,739	1,952,835
Total Personal Services . . . . .	<u>158,438,632</u>	<u>150,031,628</u>	<u>148,051,167</u>	<u>1,980,461</u>
Other Than Personal Services—				
011 Administration . . . . .	54,284,010	59,838,312	56,729,512	3,108,800
022 Operations . . . . .	32,023,701	35,169,033	32,129,869	3,039,164
033 Property . . . . .	1,942,970	1,813,612	1,154,870	658,742
044 Audit . . . . .	612,080	691,820	501,757	190,063
055 Legal . . . . .	82,790	93,050	80,621	12,429
077 Parking Violations Bureau . . . . .	1,453,198	1,448,198	1,043,316	404,882
099 City Sheriff . . . . .	17,173,283	19,443,524	19,156,854	286,670
Total Other Than Personal Services . . . . .	<u>107,572,032</u>	<u>118,497,549</u>	<u>110,796,799</u>	<u>7,700,750</u>
Intracity Sales . . . . .	266,010,664	268,529,177	258,847,966	9,681,211
Total Department of Finance . . . . .	<u>(4,480,482)</u>	<u>(5,196,082)</u>	<u>(5,013,504)</u>	<u>(182,578)</u>
Net Change in Estimates of Prior Payables . . . . .	261,530,182	263,333,095	253,834,462	9,498,633
Net Total Department of Finance . . . . .	<u>—</u>	<u>—</u>	<u>(3,068,399)</u>	<u>3,068,399</u>
Net Total Department of Finance . . . . .	<u>261,530,182</u>	<u>263,333,095</u>	<u>250,766,063</u>	<u>12,567,032</u>
841 DEPARTMENT OF TRANSPORTATION				
Personal Services—				
001 Executive Administration and Planning Management . . . . .	45,152,250	49,419,696	49,410,074	9,622
002 Highway Operations . . . . .	141,165,540	152,898,530	152,886,242	12,288
003 Transit Operations . . . . .	60,209,774	60,903,674	60,890,721	12,953
004 Traffic Operations . . . . .	91,997,548	99,664,321	99,647,407	16,914
006 Bureau of Bridges . . . . .	76,287,763	68,775,651	65,477,045	3,298,606
Total Personal Services . . . . .	<u>414,812,875</u>	<u>431,661,872</u>	<u>428,311,489</u>	<u>3,350,383</u>
Other Than Personal Services—				
007 Bureau of Bridges . . . . .	26,834,497	18,966,988	15,026,911	3,940,077
011 Executive Administration and Planning Management . . . . .	53,799,620	63,368,432	56,039,195	7,329,237
012 Highway Operations . . . . .	100,101,972	113,001,123	108,642,155	4,358,968
013 Transit Operations . . . . .	35,745,820	45,398,837	43,780,585	1,618,252
014 Traffic Operations . . . . .	248,717,059	269,629,050	258,477,804	11,151,246
Total Other Than Personal Services . . . . .	<u>465,198,968</u>	<u>510,364,430</u>	<u>481,966,650</u>	<u>28,397,780</u>
	<u>880,011,843</u>	<u>942,026,302</u>	<u>910,278,139</u>	<u>31,748,163</u>

(Continued)

## Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
841 DEPARTMENT OF TRANSPORTATION (cont.)				
Interfund Agreements . . . . .	\$ (181,516,299)	\$ (185,797,452)	\$ (180,709,505)	\$ (5,087,947)
Intracity Sales . . . . .	(2,843,274)	(4,781,033)	(4,460,421)	(320,612)
Total Department of Transportation . . .	695,652,270	751,447,817	725,108,213	26,339,604
Net Change in Estimates of Prior Payables . . . . .	—	—	(4,858,937)	4,858,937
Net Total Department of Transportation	<u>695,652,270</u>	<u>751,447,817</u>	<u>720,249,276</u>	<u>31,198,541</u>
846 DEPARTMENT OF PARKS AND RECREATION				
Personal Services—				
001 Executive Management and Administrative Services . . . . .	8,141,676	8,319,519	8,175,828	143,691
002 Maintenance and Operations . . . . .	270,690,284	288,008,324	287,864,603	143,721
003 Design and Engineering . . . . .	41,581,827	42,471,174	42,471,173	1
004 Recreation Services . . . . .	24,743,430	26,084,486	26,003,945	80,541
Total Personal Services . . . . .	<u>345,157,217</u>	<u>364,883,503</u>	<u>364,515,549</u>	<u>367,954</u>
Other Than Personal Services—				
006 Maintenance and Operations . . . . .	79,718,900	93,167,322	84,889,281	8,278,041
007 Executive Management and Administrative Services . . . . .	24,017,034	22,566,512	21,538,149	1,028,363
009 Recreation Services . . . . .	1,585,906	1,701,222	1,627,040	74,182
010 Design and Engineering . . . . .	4,201,478	3,677,711	3,534,450	143,261
Total Other Than Personal Services . . .	<u>109,523,318</u>	<u>121,112,767</u>	<u>111,588,920</u>	<u>9,523,847</u>
Interfund Agreements . . . . .	454,680,535	485,996,270	476,104,469	9,891,801
Intracity Sales . . . . .	(45,783,305)	(45,590,058)	(45,444,170)	(145,888)
Total Department of Parks and Recreation . . . . .	359,600,636	389,436,507	379,811,555	9,624,952
Net Change in Estimates of Prior Payables . . . . .	—	—	(2,770,856)	2,770,856
Net Total Department of Parks and Recreation . . . . .	<u>359,600,636</u>	<u>389,436,507</u>	<u>377,040,699</u>	<u>12,395,808</u>
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
001 Personal Services . . . . .	111,318,362	107,382,437	106,993,157	389,280
002 Other Than Personal Services . . . . .	452,855,794	294,199,934	292,293,583	1,906,351
Interfund Agreements . . . . .	564,174,156	401,582,371	399,286,740	2,295,631
Intracity Sales . . . . .	(119,134,732)	(118,528,382)	(117,422,237)	(1,106,145)
Total Department of Design and Construction . . . . .	445,032,371	276,818,238	276,584,646	233,592
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,361,731)	1,361,731
Net Total Department of Design and Construction . . . . .	<u>445,032,371</u>	<u>276,818,238</u>	<u>275,222,915</u>	<u>1,595,323</u>

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
Personal Services—				
001 Division of Citywide Personnel Services	\$ 22,344,116	\$ 22,883,735	\$ 21,381,341	\$ 1,502,394
005 Board of Standards and Appeals . . . . .	1,908,159	2,064,659	1,963,127	101,532
100 Executive and Support Services . . . . .	20,264,187	21,873,445	21,889,665	(16,220)
200 Division of Administration and Security	9,127,697	9,935,609	9,940,965	(5,356)
300 Division of Facilities Management and Construction . . . . .	87,953,367	99,299,750	98,318,626	981,124
400 Division of Municipal Supply Services .	10,842,427	10,117,108	10,017,544	99,564
500 Division of Real Estate Services . . . . .	8,105	—	—	—
600 Communications . . . . .	1,590,505	1,517,082	1,446,374	70,708
700 Division of Energy Conservation . . . . .	4,530,631	3,900,218	3,578,489	321,729
800 Citywide Fleet Services . . . . .	2,494,671	2,680,877	2,594,722	86,155
Total Personal Services . . . . .	<u>161,063,865</u>	<u>174,272,483</u>	<u>171,130,853</u>	<u>3,141,630</u>
Other Than Personal Services—				
002 Division of Citywide Personnel Services	7,648,754	8,637,496	5,615,253	3,022,243
006 Board of Standards and Appeals . . . . .	733,543	744,070	416,329	327,741
190 Executive and Support Services . . . . .	9,484,596	9,129,322	7,687,763	1,441,559
290 Division of Administration and Security	15,487,273	20,929,418	15,488,723	5,440,695
390 Division of Facilities Management and Construction . . . . .	900,181,839	821,455,609	802,711,773	18,743,836
490 Division of Municipal Supply Services .	27,604,023	31,325,878	30,257,113	1,068,765
690 Communications . . . . .	1,195,257	1,149,759	1,115,991	33,768
790 Division of Energy Conservation . . . . .	51,067,021	40,549,437	39,877,840	671,597
890 Citywide Fleet Services . . . . .	8,756,814	45,391,774	43,476,323	1,915,451
Total Other Than Personal Services . . .	<u>1,022,159,120</u>	<u>979,312,763</u>	<u>946,647,108</u>	<u>32,665,655</u>
	1,183,222,985	1,153,585,246	1,117,777,961	35,807,285
Interfund Agreements . . . . .	(1,697,166)	(959,478)	(951,955)	(7,523)
Intracity Sales . . . . .	(751,719,394)	(713,873,335)	(689,784,988)	(24,088,347)
Total Department of Citywide Administrative Services . . . . .	429,806,425	438,752,433	427,041,018	11,711,415
Net Change in Estimates of Prior Payables . . . . .	—	—	(12,118,502)	12,118,502
Net Total Department of Citywide Administrative Services . . . . .	<u>429,806,425</u>	<u>438,752,433</u>	<u>414,922,516</u>	<u>23,829,917</u>
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
001 Personal Services . . . . .	136,728,805	114,256,621	112,118,500	2,138,121
002 Other Than Personal Services . . . . .	416,341,089	505,189,139	474,891,381	30,297,758
	553,069,894	619,445,760	587,009,881	32,435,879
Interfund Agreements . . . . .	(3,427,978)	(3,083,125)	(3,058,564)	(24,561)
Intracity Sales . . . . .	(120,285,468)	(165,933,411)	(165,116,911)	(816,500)
Total Department of Information Technology and Telecommunications .	429,356,448	450,429,224	418,834,406	31,594,818
Net Change in Estimates of Prior Payables . . . . .	—	—	(31,711,898)	31,711,898
Net Total Department of Information Technology and Telecommunications .	<u>429,356,448</u>	<u>450,429,224</u>	<u>387,122,508</u>	<u>63,306,716</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
100 Personal Services . . . . .	\$ 2,785,186	\$ 3,559,544	\$ 3,278,071	\$ 281,473
200 Other Than Personal Services . . . . .	3,683,669	4,478,330	4,453,098	25,232
	6,468,855	8,037,874	7,731,169	306,705
Intracity Sales . . . . .	(223,729)	(294,957)	(209,895)	(85,062)
Total Department of Records and Information Services . . . . .	6,245,126	7,742,917	7,521,274	221,643
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,996)	1,996
Net Total Department of Records and Information Services . . . . .	6,245,126	7,742,917	7,519,278	223,639
866 DEPARTMENT OF CONSUMER AFFAIRS				
Personal Services—				
001 Administration . . . . .	6,832,854	7,604,285	7,556,121	48,164
002 Licensing and Enforcement . . . . .	16,143,660	15,440,113	12,731,596	2,708,517
004 Adjudication . . . . .	3,349,985	2,091,986	1,771,538	320,448
Total Personal Services . . . . .	26,326,499	25,136,384	22,059,255	3,077,129
003 Other Than Personal Services . . . . .	14,974,494	15,061,883	14,151,601	910,282
	41,300,993	40,198,267	36,210,856	3,987,411
Intracity Sales . . . . .	(2,003,787)	(2,110,261)	(2,110,205)	(56)
Total Department of Consumer Affairs .	39,297,206	38,088,006	34,100,651	3,987,355
Net Change in Estimates of Prior Payables . . . . .	—	—	(605)	605
Net Total Department of Consumer Affairs . . . . .	39,297,206	38,088,006	34,100,046	3,987,960
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
001 Personal Services . . . . .	91,072,965	99,286,401	99,286,393	8
002 Other Than Personal Services . . . . .	7,502,116	10,904,404	10,339,492	564,912
	98,575,081	110,190,805	109,625,885	564,920
Intracity Sales . . . . .	(1,263,558)	(1,263,558)	(1,257,990)	(5,568)
Total District Attorney— New York County . . . . .	97,311,523	108,927,247	108,367,895	559,352
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,459)	1,459
Net Total District Attorney— New York County . . . . .	97,311,523	108,927,247	108,366,436	560,811
902 DISTRICT ATTORNEY—BRONX COUNTY				
001 Personal Services . . . . .	55,333,096	58,404,807	58,404,806	1
002 Other Than Personal Services . . . . .	2,689,114	3,221,498	3,170,077	51,421
	58,022,210	61,626,305	61,574,883	51,422
Intracity Sales . . . . .	(953,919)	(953,919)	(953,919)	—
Total District Attorney—Bronx County	57,068,291	60,672,386	60,620,964	51,422
Net Change in Estimates of Prior Payables . . . . .	—	—	(15,950)	15,950
Net Total District Attorney— Bronx County . . . . .	57,068,291	60,672,386	60,605,014	67,372

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
903 DISTRICT ATTORNEY—KINGS COUNTY				
001 Personal Services . . . . .	\$ 76,370,013	\$ 79,182,691	\$ 79,182,681	\$ 10
002 Other Than Personal Services . . . . .	17,105,410	18,490,216	17,864,267	625,949
	93,475,423	97,672,907	97,046,948	625,959
Intracity Sales . . . . .	—	(10,000)	—	(10,000)
Total District Attorney—Kings County .	93,475,423	97,662,907	97,046,948	615,959
Net Change in Estimates of Prior Payables . . . . .	—	—	(10,594)	10,594
Net Total District Attorney— Kings County . . . . .	93,475,423	97,662,907	97,036,354	626,553
904 DISTRICT ATTORNEY—QUEENS COUNTY				
001 Personal Services . . . . .	47,557,618	52,667,252	52,667,252	—
002 Other Than Personal Services . . . . .	8,425,264	8,467,398	6,597,621	1,869,777
	55,982,882	61,134,650	59,264,873	1,869,777
Intracity Sales . . . . .	(176,476)	(201,476)	(176,476)	(25,000)
Total District Attorney—Queens County	55,806,406	60,933,174	59,088,397	1,844,777
Net Change in Estimates of Prior Payables . . . . .	—	—	(6,729)	6,729
Net Total District Attorney— Queens County . . . . .	55,806,406	60,933,174	59,081,668	1,851,506
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
001 Personal Services . . . . .	8,177,813	9,164,897	8,924,656	240,241
002 Other Than Personal Services . . . . .	1,791,559	1,885,698	1,780,813	104,885
Intracity Sales . . . . .	(221,862)	(221,862)	—	(221,862)
Total District Attorney— Richmond County . . . . .	9,747,510	10,828,733	10,705,469	123,264
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
001 Personal Services . . . . .	20,381,900	20,542,075	20,542,075	—
002 Other Than Personal Services . . . . .	1,058,669	1,058,669	1,058,378	291
Total Office of Prosecution— Special Narcotics . . . . .	21,440,569	21,600,744	21,600,453	291
Net Change in Estimates of Prior Payables . . . . .	—	—	(1,505)	1,505
Net Total Office of Prosecution— Special Narcotics . . . . .	21,440,569	21,600,744	21,598,948	1,796
941 PUBLIC ADMINISTRATOR-NEW YORK COUNTY				
001 Personal Services . . . . .	711,346	717,124	673,493	43,631
002 Other Than Personal Services . . . . .	1,050,551	1,025,375	926,433	98,942
Total Public Administrator— New York County . . . . .	1,761,897	1,742,499	1,599,926	142,573
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
001 Personal Services . . . . .	582,790	566,522	560,037	6,485
002 Other Than Personal Services . . . . .	84,616	60,044	56,372	3,672
Total Public Administrator— Bronx County . . . . .	667,406	626,566	616,409	10,157

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Appropriation Unit Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
001 Personal Services . . . . .	\$ 645,452	\$ 688,131	\$ 639,317	\$ 48,814
002 Other Than Personal Services . . . . .	111,971	67,351	46,795	20,556
Total Public Administrator— Kings County . . . . .	<u>757,423</u>	<u>755,482</u>	<u>686,112</u>	<u>69,370</u>
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
001 Personal Services . . . . .	554,533	559,789	491,483	68,306
002 Other Than Personal Services . . . . .	15,713	15,713	11,990	3,723
Total Public Administrator— Queens County . . . . .	<u>570,246</u>	<u>575,502</u>	<u>503,473</u>	<u>72,029</u>
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
001 Personal Services . . . . .	434,205	443,920	523,815	(79,895)
002 Other Than Personal Services . . . . .	40,233	35,726	35,533	193
Total Public Administrator— Richmond County . . . . .	<u>474,438</u>	<u>479,646</u>	<u>559,348</u>	<u>(79,702)</u>
Total Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency . . . . .	<u>\$77,952,396,587</u>	<u>\$81,834,875,994</u>	<u>\$79,981,286,600</u>	<u>\$1,853,589,394</u>

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2016	2015
PERSONAL SERVICES:				
Full-Time Salaried—				
001 Full Year Positions . . . . .	\$ 6,341,699,984	\$ 6,546,520,720	\$ 6,095,512,583	\$ 5,779,996,976
004 Full-Time Uniformed Personnel . . . . .	4,789,516,901	4,921,146,148	4,836,091,726	4,688,553,038
005 Full-Time Pedagogical Personnel . . . . .	8,703,615,533	8,701,756,091	8,641,388,271	8,208,352,795
009 Regular Gross Holding Code . . . . .	—	—	(248)	—
095 Payroll Refunds . . . . .	—	804	(24,531,844)	(19,540,579)
Total Full-Time Salaried . . . . .	<u>19,834,832,418</u>	<u>20,169,423,763</u>	<u>19,548,460,488</u>	<u>18,657,362,230</u>
Other Salaried—				
021 Part-Time Positions . . . . .	18,436,920	19,486,770	22,499,683	21,625,964
022 Seasonal Positions . . . . .	69,833,762	91,110,955	85,740,388	86,544,076
Total Other Salaried . . . . .	<u>88,270,682</u>	<u>110,597,725</u>	<u>108,240,071</u>	<u>108,170,040</u>
Unsalaries—				
031 Hourly Positions . . . . .	846,930,043	918,707,712	1,005,745,736	974,236,915
035 Custodial Allowances . . . . .	437,568,945	456,019,966	464,954,181	429,911,344
039 Health Club Reimbursement . . . . .	—	901,539	901,539	908,853
Total Unsalaries . . . . .	<u>1,284,498,988</u>	<u>1,375,629,217</u>	<u>1,471,601,456</u>	<u>1,405,057,112</u>
Additional Gross Pay—				
040 Educational and License Differential . . . . .	2,115,724	2,122,892	3,334,492	2,582,691
041 Assignment Differential . . . . .	124,858,131	127,271,695	134,798,916	134,634,206
042 Longevity Differential . . . . .	377,204,241	415,303,796	436,926,724	434,826,165
043 Shift Differential . . . . .	228,614,138	237,268,650	239,930,470	241,164,425
044 Salary Differential in Excess of Maximum . . . . .	4,003	—	—	—
045 Holiday Pay . . . . .	214,119,098	224,043,326	231,074,098	222,251,767
046 Terminal Leave . . . . .	31,781,554	50,303,255	68,612,427	49,448,920
047 Overtime . . . . .	306,909,675	373,935,722	499,618,890	470,036,228
048 Overtime—Uniformed Forces . . . . .	791,814,564	1,084,644,126	1,194,948,046	1,190,320,919
049 Backpay . . . . .	6,442,456	11,714,019	86,238,201	174,231,117
050 Payments to Beneficiaries of Deceased Employees . . . . .	1,109,136	1,397,836	268,860	573,195
052 Severance Payments . . . . .	197,701	197,701	—	2,384,401
054 Salary Review Adjustments . . . . .	420,544	417,694	—	—
055 Salary Adjustments—Labor Reserve . . . . .	1,193,879,395	589,589,626	600,561,363	620,993,081
056 Early Retirement—Terminal Leave . . . . .	1,492,902	355,894	48,485	—
057 Bonus Payments . . . . .	448,995	468,524	404,399	187,632
058 Non-Pensionable Preparation Period . . . . .	22,923,000	22,923,000	14,948,800	13,068,197
059 Payment of Deferred Wages . . . . .	—	—	—	(2,397)
060 Interest on Deferred Wages / Late Wage Adjustments . . . . .	1,375,501	1,375,501	34	5
061 Supper Money . . . . .	1,397,061	1,717,157	3,444,947	3,118,878
073 Voluntary Vacation Work . . . . .	—	—	341	—
091 Payments Per Session . . . . .	373,277,003	353,635,999	334,908,835	311,350,996
099 Additional Gross (& Fringes) Holding Code . . . . .	38,510	255,739	—	—
Total Additional Gross Pay . . . . .	<u>3,680,423,332</u>	<u>3,498,942,152</u>	<u>3,850,068,328</u>	<u>3,871,170,426</u>

(Continued)



Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2016	2015
PERSONAL SERVICES: (cont.)				
Amounts to be Scheduled—				
051 Salary Adjustments . . . . .	\$ 14,585,181	\$ 2,753,473	\$ —	\$ —
053 Other Than Salary Adjustments . . . . .	22,313,017	17,568,717	63,824	6,363
Total Amounts to be Scheduled . . . . .	36,898,198	20,322,190	63,824	6,363
Miscellaneous Expense—				
090 Unrecoverable Payroll Expense . . . . .	—	30,797	30,796	6,778
Total Miscellaneous Expense . . . . .	—	30,797	30,796	6,778
Fringe Benefits—				
Fringe Benefits—Pensions:				
070 Actuarial Pension Costs . . . . .	32,728,615	29,933,732	29,933,732	26,742,041
071 Non-Actuarial Pension Costs . . . . .	50,000	50,000	—	—
072 New York City Employees’ Retirement System Contingent Reserve Fund . . . . .	1,673,798,667	1,841,468,566	1,841,468,566	1,757,057,484
075 Supplemental Pension Fund . . . . .	69,195,791	66,815,647	65,560,000	62,377,692
076 Cultural Institutions Pension Fund . . . . .	19,478,467	20,978,467	20,626,446	16,462,597
077 Teachers’ Retirement System Pension Fund Reserve No. 2 . . . . .	31,984,926	39,291,625	39,291,625	30,546,848
079 Teachers’ Retirement System Contingent Reserve Fund . . . . .	3,281,916,218	3,555,009,676	3,555,009,676	3,150,317,734
080 Teachers’ Insurance Annuity Association—College Retirement Equities Fund . . . . .	32,580,072	26,200,216	25,853,033	25,164,574
082 Police Actuarial Pension Fund . . . . .	2,291,478,009	2,393,939,871	2,393,939,871	2,309,618,694
083 Fire Actuarial Pension Fund . . . . .	1,012,101,763	1,054,477,631	1,054,477,631	988,783,932
084 Department of Education Retirement System . . . . .	249,352,105	257,056,122	257,056,122	249,252,547
094 Additional Pension Accrual . . . . .	374,430,432	313,726,283	—	—
Total Fringe Benefits-Pensions . . . . .	9,069,095,065	9,598,947,836	9,283,216,702	8,616,324,143
Fringe Benefits—Other:				
062 Health Insurance Plan City Employees . . . . .	5,733,147,975	6,114,054,977	5,931,097,355	6,057,555,142
063 Disability Benefits Insurance . . . . .	615,975	615,975	145,611	104,569
064 Allowance for Uniforms . . . . .	71,426,033	79,826,050	77,785,347	67,876,494
065 Social Security Contributions . . . . .	1,875,454,016	1,870,476,629	1,827,417,797	1,770,389,689
066 Unemployment Insurance . . . . .	40,937,091	37,946,857	27,626,087	27,392,048
067 Supplemental Employee Welfare Benefits . . . . .	1,110,176,058	1,101,229,919	1,064,644,509	970,408,953
068 Faculty Welfare Benefits . . . . .	11,619,555	10,889,486	10,816,544	10,953,770
081 Department of Education— Contribution Annuity . . . . .	112,887,389	117,912,070	112,924,762	108,942,069
085 Awards / Expenses—Workers’ Compensation . . . . .	271,057,582	258,720,040	258,183,007	241,979,245
086 Workers’ Compensation—Other . . . . .	45,300,000	40,300,000	36,269,698	38,702,717

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2016	2015
PERSONAL SERVICES: (cont.)				
Fringe Benefits—(cont.)				
Fringe Benefits—Other (cont.)				
089 Fringe Benefits—Other . . . . .	\$ 5,373,221	\$ 29,486,572	\$ —	\$ —
Total Fringe Benefits—Other . . . . .	9,277,994,895	9,661,458,575	9,346,910,717	9,294,304,696
Total Fringe Benefits . . . . .	18,347,089,960	19,260,406,411	18,630,127,419	17,910,628,839
Total Personal Services . . . . .	43,272,013,578	44,435,352,255	43,608,592,382	41,952,401,788
OTHER THAN PERSONAL SERVICES:				
Supplies and Materials—				
100 Supplies and Materials—General . . .	811,714,276	691,460,989	595,617,724	553,590,517
101 Printing Supplies . . . . .	2,832,542	3,459,481	3,048,264	2,297,649
105 Automotive Supplies and Materials . .	51,053,274	73,475,723	71,041,092	71,476,312
106 Motor Vehicle Fuel . . . . .	89,197,826	64,189,035	56,669,262	86,749,292
107 Medical, Surgical and Laboratory Supplies . . . . .	17,056,136	20,015,709	19,328,270	16,604,321
109 Fuel Oil . . . . .	99,964,647	52,003,914	39,748,697	94,885,983
110 Food and Forage Supplies . . . . .	259,063,444	246,088,142	232,561,912	226,162,176
117 Postage . . . . .	24,608,814	34,993,581	32,389,873	33,163,763
130 Instructional Supplies . . . . .	1,237,146	1,228,396	—	—
132 Expenditures Relative to Commissaries . . . . .	8,411,000	9,020,000	8,744,276	7,132,785
133 Expenditures Relative to Manufacturing Industries . . . . .	1,342,305	2,084,411	1,242,827	1,256,286
169 Maintenance Supplies . . . . .	29,144,817	46,784,023	42,371,888	37,157,383
170 Cleaning Supplies . . . . .	960,555	1,484,507	1,208,415	918,180
199 Data Processing Supplies . . . . .	58,078,391	74,935,563	82,542,721	80,411,345
Total Supplies and Materials . . . . .	1,454,665,173	1,321,223,474	1,186,515,221	1,211,805,992
Property and Equipment—				
300 Equipment—General . . . . .	112,305,969	170,875,722	191,013,217	183,985,719
302 Telecommunications Equipment . . . .	4,233,602	9,513,902	7,722,563	6,549,743
304 Motor Vehicle Equipment . . . . .	25,500	147,133	144,093	109,191
305 Motor Vehicles . . . . .	58,905,046	116,037,011	114,475,766	78,058,778
307 Medical, Surgical and Laboratory Equipment . . . . .	2,047,874	6,247,426	5,976,374	3,484,329
312 Improvements Other Than Bldgs . . . .	—	—	—	8,959
314 Office Furniture . . . . .	6,830,282	25,157,952	23,283,071	15,874,465
315 Office Equipment . . . . .	2,988,789	6,398,353	5,434,768	5,905,880
319 Security Equipment . . . . .	2,139,929	3,592,790	2,728,377	2,133,370
330 Instructional Equipment . . . . .	172,091	154,103	17,011	45,739
332 Purchases of Data Processing Equipment . . . . .	21,209,837	67,153,713	61,814,808	45,447,808
337 Books—Other . . . . .	122,563,130	128,602,305	108,266,295	112,931,253
338 Library Books . . . . .	22,130,746	23,041,777	15,402,301	13,646,109
369 Food Service Equipment . . . . .	—	—	8,206	3,653
Total Property and Equipment . . . . .	355,552,795	556,922,187	536,286,850	468,184,996
Other Services and Charges—				
400 Other Services and Charges—General	430,824,785	574,515,327	512,532,732	610,730,065
402 Telephone and Other Communications .	177,062,361	226,534,268	193,056,317	174,484,293

(Continued)

## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2016	2015
OTHER THAN PERSONAL SERVICES: (cont.)				
Other Services and Charges—(cont.)				
403 Office Services . . . . .	\$ 8,096,200	\$ 8,547,825	\$ 7,073,770	\$ 8,802,373
404 Traveling Expenses . . . . .	9,397	72	—	12,638
406 Professional Services—Contractual . . . . .	—	11,550	6,182	29,184
407 Maintenance and Repairs—Motor				
Vehicle Equipment . . . . .	255,550	76,370	43,247	8,225
408 Maintenance Repairs—General . . . . .	—	11,880	11,880	50,292
412 Rentals—Miscellaneous Equipment . . . . .	30,300,643	42,577,671	39,285,476	34,023,069
413 Rentals—Data Processing				
Equipment . . . . .	1,191,213	1,906,220	1,643,096	1,430,253
414 Rentals—Land, Buildings and				
Structures . . . . .	995,427,961	1,006,635,648	944,864,159	904,810,467
415 Printing Contracts . . . . .	93,720	148,316	115,828	267,798
417 Advertising . . . . .	16,645,463	46,676,999	43,045,994	46,374,342
419 Security Services . . . . .	—	5,742	5,416	—
423 Heat, Light and Power . . . . .	769,208,462	675,834,900	653,670,658	750,177,705
427 Data Processing Services . . . . .	227,707	718,094	555,933	453,087
431 Leasing of Miscellaneous Equipment . . . . .	6,717,284	2,748,807	2,025,847	1,646,897
432 Leasing of Data Processing				
Equipment . . . . .	453,212	721,141	569,187	529,971
451 Non Overnight Travel Expenditures—				
General . . . . .	22,065,098	25,311,094	26,989,984	25,579,122
452 Non Overnight Travel Expenditures—				
Special . . . . .	1,915,423	3,265,843	2,514,287	2,524,414
453 Overnight Travel Expenditures—				
General . . . . .	4,456,937	10,333,724	9,549,662	5,586,667
454 Overnight Travel Expenditures—				
Special . . . . .	2,842,969	7,144,968	5,616,766	4,277,188
456 Higher Education—Student				
Assistance . . . . .	955,743	1,411,400	622,018	1,768,692
460 Special Expenditures . . . . .	52,176,685	165,744,521	163,806,434	217,865,634
464 Court Costs During Phased Takeover				
by State of New York . . . . .	100,000	100,000	—	—
465 Obligatory County Expenditures . . . . .	94,302,505	106,874,310	105,452,640	82,810,499
470 Payments to State Division of Youth . . . . .	37,458,237	37,458,237	37,458,237	51,062,237
473 Snow Removal Services . . . . .	2,950,963	9,427,983	8,804,470	6,212,515
490 Special Services . . . . .	41,678	39,014	37,495	2,703,258
493 Financial Assistance—College				
Students . . . . .	2,667,509	16,648,070	16,520,945	4,818,361
494 Payments for Students Attending				
Community Colleges Outside				
the City . . . . .	23,965,000	21,965,000	19,930,593	12,203,347
496 Allowances to Participants . . . . .	767,738	3,670,670	2,666,405	746,620
499 Other Expenditures—General . . . . .	1,740,172,193	673,011,566	418,170,331	746,137,264
Total Other Services and Charges . . . . .	<u>4,423,352,636</u>	<u>3,670,077,230</u>	<u>3,216,645,989</u>	<u>3,698,126,477</u>
Social Services—				
500 Social Services—General . . . . .	1,266,039	2,163,215	2,189,139	1,157,546
501 Charitable Institutions—Hospitals . . . . .	—	—	—	(75,336)

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2016	2015
OTHER THAN PERSONAL SERVICES: (cont.)				
Social Services—(cont.)				
502 Children’s Charitable Institutions . . .	\$ —	\$ 13,741	\$ 26,406	\$ 25,714
503 Child Welfare Services . . . . .	—	541,853	460,320	279,525
504 Direct Foster Care of Children . . . . .	100,210,091	107,702,136	117,559,345	106,816,542
505 Subsidized Adoption . . . . .	280,261,317	270,276,547	251,677,975	236,600,786
509 Non-Grant Charges . . . . .	76,975,407	163,945,023	129,910,699	68,027,225
510 Homeless Family Services . . . . .	66,443,428	68,988,848	70,041,378	65,128,938
511 AIDS Services . . . . .	14,713,288	40,533,289	39,689,756	34,795,570
512 Employment Services . . . . .	41,645,678	39,489,127	39,404,955	39,921,212
513 Home Energy Assistance Program . .	—	38,022,654	36,170,975	38,408,790
514 Aid to Dependent Children . . . . .	778,862,838	781,626,399	776,627,998	791,897,360
515 Payments for Tuberculosis				
Treatment . . . . .	67,257	67,257	77,463	67,257
516 Payments for Home Relief . . . . .	693,557,174	694,244,725	691,342,556	695,643,526
518 Medical Assistance . . . . .	6,210,423,308	5,727,970,247	5,863,764,860	6,302,764,900
519 Children’s Voluntary Agency				
Medicaid . . . . .	25,161,870	22,209,373	22,209,373	21,519,233
532 Mental Health Services—Health and				
Hospitals Corporation . . . . .	281,036	1	—	—
543 Special Educational Facilities for the				
Institutionalized and Foster Care . .	47,719,264	46,259,152	42,307,825	45,710,546
552 Day Care of Children . . . . .	5,507	5,507	—	—
571 Donations to Patients, Inmates and				
Discharged Prisoners . . . . .	3,692,230	5,555,490	5,319,561	4,250,004
Total Social Services . . . . .	8,341,285,732	8,009,614,584	8,088,780,584	8,452,939,338
Contractual Services—				
600 Contractual Services—General . . . . .	1,248,678,427	1,349,882,116	1,222,933,713	705,109,789
602 Telecommunications Maintenance—				
Contractual . . . . .	53,276,699	57,907,978	52,177,414	47,130,079
607 Maintenance and Repairs—Motor				
Vehicle Equipment—Contractual . .	13,941,217	21,737,387	20,287,625	19,890,912
608 Maintenance and Repairs—				
General—Contractual . . . . .	153,189,853	186,948,724	150,012,043	138,408,252
612 Office Equipment Maintenance—				
Contractual . . . . .	10,801,628	10,855,071	8,626,888	8,272,967
613 Data Processing Equipment				
Maintenance—Contractual . . . . .	249,612,803	300,262,920	274,559,589	220,117,371
615 Printing Services—Contractual . . . . .	33,813,114	35,908,359	32,883,959	28,697,521
616 Community Consultants—				
Contractual . . . . .	29,358,165	38,107,448	33,693,007	24,116,594
617 Payments to Counterparties—				
Contractual . . . . .	71,619,555	28,858,940	28,858,940	30,038,330
618 Financing Costs—Contractual . . . . .	100,709,605	77,273,915	73,231,205	63,396,053
619 Security Services—Contractual . . . . .	125,257,357	170,581,248	166,840,882	150,660,190
620 Municipal Waste Export—				
Contractual . . . . .	367,827,384	349,909,620	336,557,521	310,266,167
622 Temporary Services—Contractual . . .	41,450,374	56,862,174	53,266,900	56,776,880
624 Cleaning Services—Contractual . . . . .	24,243,936	34,433,203	32,445,316	28,122,408
626 Investment Costs—Contractual . . . . .	13,579,115	13,519,115	12,649,960	13,507,396

(Continued)

## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2016	2015
OTHER THAN PERSONAL SERVICES: (cont.)				
Contractual Services—(cont.)				
629 In-Rem Maintenance Costs—				
Contractual . . . . .	\$ 1,549,992	\$ 495,600	\$ 398,313	\$ 453,477
633 Transportation Services—				
Contractual . . . . .	17,231,723	20,825,684	17,671,164	15,585,685
640 Social Services—General—				
Contractual . . . . .	—	31,725,107	26,121,004	73,317,288
641 Protective Services for Adults—				
Contractual . . . . .	19,271,733	20,504,914	18,897,787	17,145,095
642 Children's Charitable Institutions—				
Contractual . . . . .	450,558,602	459,685,835	455,990,151	425,820,625
643 Child Welfare Services—Contractual	216,957,363	253,680,686	244,404,668	210,076,528
647 Home Care Services—Contractual . .	90,903,328	67,020,442	26,210,999	25,146,909
648 Homemaking Services—Contractual	24,569,130	26,721,878	22,078,032	14,927,360
649 Non-Grant Charges—Contractual . . .	11,042,234	11,153,547	8,161,099	9,678,335
650 Homeless Family Services—				
Contractual . . . . .	591,435,335	735,778,935	728,614,329	633,237,379
651 AIDS Services—Contractual . . . . .	249,464,289	219,951,264	212,946,979	221,617,621
652 Day Care of Children—Contractual . .	838,268,812	847,068,117	825,922,939	809,321,384
653 Head Start—Contractual . . . . .	164,985,586	155,824,347	155,505,544	156,126,289
655 Mental Hygiene Services—				
Contractual . . . . .	453,260,216	522,665,158	505,427,046	466,539,764
657 Hospitals Contracts—Contractual . . .	42,070,247	17,158,556	16,984,368	154,098,957
658 Veterinary Services—Contractual . . .	12,953,301	13,712,565	13,687,518	13,107,650
659 Homeless Individual Services—				
Contractual . . . . .	335,707,027	474,139,563	471,385,345	357,174,948
660 Economic Development—Contractual	85,048,458	106,620,326	100,256,954	78,548,439
662 Employment Services—Contractual . .	151,343,949	160,081,137	154,367,104	131,985,902
665 Legal Aid Society—Contractual . . . .	106,471,028	106,329,692	106,329,692	101,234,418
667 Payments to Cultural Institutions—				
Contractual . . . . .	54,795,284	57,723,777	57,175,943	52,433,294
668 Bus Transportation for Reimbursable Programs—Contractual . . . . .	53,111	53,111	—	—
669 Transportation of Pupils—Contractual	1,136,216,502	1,085,794,436	1,134,830,057	1,031,872,027
670 Payments to Contract Schools and Corporate Schools for Handicapped Children—Contractual . . . . .	2,851,527,864	2,827,583,333	2,707,263,462	2,380,042,600
671 Training Program for City Employees—Contractual . . . . .	19,222,928	35,098,994	31,316,390	17,939,610
676 Maintenance and Operation of Infrastructure—Contractual . . . . .	312,272,254	374,436,790	362,126,351	329,787,802
678 Payments to Delegate Agencies—				
Contractual . . . . .	441,105,207	490,320,411	466,148,111	420,336,866
681 Professional Services—Accounting, Auditing and Actuarial Services—				
Contractual . . . . .	20,407,143	22,457,592	19,239,728	19,240,901
682 Professional Services—Legal Services—Contractual . . . . .	117,383,859	129,341,278	133,431,964	124,124,813

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2016	2015
OTHER THAN PERSONAL SERVICES: (cont.)				
Contractual Services—(cont.)				
683 Professional Services Engineering and Architectural Services—				
Contractual . . . . .	\$ 14,040,920	\$ 33,752,526	\$ 26,999,889	\$ 19,332,297
684 Professional Services—Computer Services—Contractual . . . . .	124,268,481	172,695,035	157,601,461	129,046,635
685 Professional Services—Direct Educational Services to Students—Contractual . . . . .	816,399,984	817,375,968	687,455,085	622,144,082
686 Professional Services—Other—Contractual . . . . .	367,628,470	421,858,067	369,953,016	333,876,731
688 Bank Charges—Public Assistance Accounts—Contractual . . . . .	298,767	529,292	390,211	220,600
689 Professional Services—Curriculum and Professional Development—Contractual . . . . .	98,891,340	97,953,466	108,630,290	101,078,971
695 Educational and Recreational Expenditures for Youth Programs—Contractual . . . . .	477,076,418	439,003,921	434,562,329	375,224,403
Total Contractual Services . . . . .	<u>13,252,040,117</u>	<u>13,990,169,568</u>	<u>13,307,510,284</u>	<u>11,716,356,594</u>
Fixed and Miscellaneous Charges—				
700 Fixed Charges—General . . . . .	220,485,221	183,289,839	169,282,080	161,860,275
701 Taxes and Licenses . . . . .	170,825,226	164,549,883	163,438,224	160,489,957
702 Payments to Staten Island Rapid Transit Operating Authority . . . . .	30,030,000	65,629,817	65,621,000	33,353,000
703 Advance to State of New York for CUNY Senior College Expenditures	67,275,000	67,275,000	32,275,000	32,275,000
704 Payments for Surety Bonds and Insurance Premiums . . . . .	50,227,772	50,507,499	24,417,753	5,014,552
706 Prompt Payments Interest . . . . .	1,616	11,931	104,241	4,057
707 Crime Prevention Injury Award . . . . .	150,000	150,000	75,683	49,589
708 Awards to Widows or Other Dependents of the NYC Uniformed Forces Killed in the Performance of Duty . . . . .	670,000	550,000	523,974	617,124
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 . . . . .	—	—	—	(687,468)
713 MTA Payroll Tax . . . . .	50,400,844	49,228,623	47,050,966	46,783,690
714 Payments to New York City Health and Hospitals Corporation . . . . .	376,653,541	1,354,994,066	1,350,184,974	329,827,254
715 Payments to Cultural Institutions . . . . .	65,421,652	72,528,217	72,510,558	72,782,309
716 Payments to Libraries . . . . .	337,126,905	346,564,556	346,417,397	299,180,094
717 Pensions—Head Start . . . . .	—	—	—	(395,249)
718 Payments for Special Schooling—Handicapped Children . . . . .	17,637,130	23,137,130	13,520,201	17,962,880

(Continued)



## Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2016	2015
OTHER THAN PERSONAL SERVICES: (cont.)				
Fixed and Miscellaneous Charges—(cont.)				
719 Judgments and Claims . . . . .	\$ 710,762,322	\$ 748,072,641	\$ 731,863,759	\$ 677,872,211
724 Job Training Partnership Act—				
Wages . . . . .	24,494,523	72,779,970	71,393,015	48,988,683
725 Job Training Partnership Act—				
Fringe Benefits . . . . .	2,059,096	5,773,368	5,595,339	3,909,116
730 Tuition Payments for Out-of-City				
Foster Care . . . . .	31,777,745	6,077,745	11,831,864	575,488
731 Health Service Charges for				
Out-of-City Care . . . . .	2,390,161	2,390,161	(58,685)	119,480
732 Miscellaneous Awards . . . . .	639,023	5,050,255	4,902,182	3,905,817
735 Payments for Cultural Programs /				
Services . . . . .	90,240	493,299	406,797	42,627
736 Payments for Water / Sewer Usage . .	115,132,651	114,930,056	114,888,329	113,223,593
739 Pollution Remediation Cost . . . . .	—	163,893,721	163,893,721	254,620,084
740 Payments to Property Owners . . . . .	3,278,343	64,493,734	64,437,994	73,564,699
741 Payments to Contractors . . . . .	—	6,525,583	6,511,847	727,444
745 IRT Relief / LIRR Grade Crossings /				
Roosevelt Island . . . . .	160,000	228,054	228,054	118,807
758 Federal Section 8 Rent Subsidy . . . .	327,237,805	473,884,150	457,049,805	441,337,967
760 Reduced Fares for the Elderly . . . . .	15,517,600	15,517,600	15,517,600	14,651,741
762 Subsidy to Private Bus Companies . .	997,853	—	—	—
763 Payments to the MTA for				
Maintenance of Stations . . . . .	100,019,013	91,434,441	91,434,441	92,000,613
767 TA Operating Assistance—18B . . . . .	158,672,000	158,672,000	158,672,000	158,672,000
770 Payments to New York City Housing				
Authority . . . . .	49,937,010	65,141,713	62,513,728	78,992,707
771 Payments to Military and				
Other Units . . . . .	39,322	40,833	20,649	23,205
772 New York City Transit Authority—				
Reduced Fares for Schoolchildren . .	45,135,001	45,135,001	45,000,927	90,000,065
773 Private Bus Companies—Reduced				
Fares for Schoolchildren . . . . .	15,450,338	15,450,338	22,840,181	4,555,982
776 Payments to Metropolitan				
Transportation Authority . . . . .	315,776,739	432,361,291	419,190,408	454,346,534
778 Payments to Private Bus Companies . .	69,066,357	—	—	—
780 Campaign Finances . . . . .	1,000,000	1,000,000	(3,695,950)	1,000,000
782 Unallocated Contingency Reserve . . .	1,000,000,000	20,000,000	—	—
790 Transfers to Other Funds . . . . .	100,000	—	—	—
791 Tuition Payments to Other School				
Districts . . . . .	3,076,050	5,541,050	2,844,642	4,265,536
793 Payments to Fashion Institute of				
Technology . . . . .	45,746,250	46,672,173	46,672,173	45,603,939
794 Training Program for City				
Employees . . . . .	225,218	482,700	307,141	142,308
796 Sales Tax Revenues Allocated				
to OSDC . . . . .	5,000,000	5,000,000	3,665,552	4,458,177

(Continued)



Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2016	2015
OTHER THAN PERSONAL SERVICES: (cont.)				
Fixed and Miscellaneous Charges—(cont.)				
797 Sales Tax Revenues Allocated				
to FCB . . . . .	\$ 4,000,000	\$ 4,000,000	\$ 2,845,068	\$ 3,092,276
Total Fixed and Miscellaneous Charges . . . . .	<u>4,434,710,567</u>	<u>4,949,483,438</u>	<u>4,786,194,632</u>	<u>3,729,928,163</u>
Transfers for Debt Service—				
810 Interest on Bonds—General . . . . .	1,166,952,935	4,907,770,419	4,901,583,818	5,220,679,851
830 Interest on Notes—Funded debt . . . .	63,912,085	—	—	—
850 Redemption of General Obligation				
Bonds—General . . . . .	1,342,998,891	748,490,000	748,490,000	1,905,816,016
870 Blended Component Units . . . . .	221,036,211	157,911,179	157,908,848	225,456,883
Total Transfers for Debt Service . . . .	<u>2,794,900,122</u>	<u>5,814,171,598</u>	<u>5,807,982,666</u>	<u>7,351,952,750</u>
Total Other Than Personal Services . .	<u>35,056,507,142</u>	<u>38,311,662,079</u>	<u>36,929,916,226</u>	<u>36,629,294,310</u>
Schedule Adjustments to				
Appropriation Amounts . . . . .	199,513,365	(338,415,758)	—	—
	<u>78,528,034,085</u>	<u>82,408,598,576</u>	<u>80,538,508,608</u>	<u>78,581,696,098</u>
Transfer to Capital Fund for				
Interfund Agreements . . . . .	(575,637,498)	(573,722,582)	(557,222,008)	(551,486,857)
Total Expenditures and Transfers by Object . . . . .	<u>\$77,952,396,587</u>	<u>\$81,834,875,994</u>	<u>\$79,981,286,600</u>	<u>\$78,030,209,241</u>

**OTHER SUPPLEMENTARY INFORMATION**

---

**CAPITAL PROJECTS FUND**

## Aid Revenues by Agency

	Federal	State	Other	Total
GENERAL GOVERNMENT:				
801 Department of Small Business Services	\$ 3,176,399	\$ 2,403,101	\$ —	\$ 5,579,500
856 Department of Citywide Administrative Services . . . . .	—	—	500,000	500,000
858 Department of Information Technology and Telecommunications . . . . .	—	—	—	—
Total—General Government . . . . .	<u>3,176,399</u>	<u>2,403,101</u>	<u>500,000</u>	<u>6,079,500</u>
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department . . . . .	9,164,356	—	—	9,164,356
057 Fire Department . . . . .	3,645,418	—	—	3,645,418
072 Department of Correction. . . . .	859,739	—	—	859,739
Total—Public Safety And Judicial . . . . .	<u>13,669,513</u>	<u>—</u>	<u>—</u>	<u>13,669,513</u>
EDUCATION:				
040 Department of Education . . . . .	<u>191,000,000</u>	<u>—</u>	<u>—</u>	<u>191,000,000</u>
CITY UNIVERSITY:				
042 City University of New York Community Colleges . . . . .	<u>88,513</u>	<u>395,865</u>	<u>—</u>	<u>484,378</u>
SOCIAL SERVICES:				
068 Administration for Children's Services . . . . .	338,009	918,890	—	1,256,899
096 Human Resources Administration . . . . .	<u>3,739,162</u>	<u>2,229,946</u>	<u>—</u>	<u>5,969,108</u>
Total—Social Services. . . . .	<u>4,077,171</u>	<u>3,148,836</u>	<u>—</u>	<u>7,226,007</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection. . . . .	1,745,104	1,398,427	2,137,574	5,281,105
827 Department of Sanitation . . . . .	4,463,802	—	—	4,463,802
Total—Environmental Protection. . . . .	<u>6,208,906</u>	<u>1,398,427</u>	<u>2,137,574</u>	<u>9,744,907</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation . . . . .	<u>400,372,490</u>	<u>96,723,988</u>	<u>15,515,125</u>	<u>512,611,603</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
846 Department of Parks and Recreation . . . . .	152,770,626	4,254,434	15,171,828	172,196,888
126 Department of Cultural Affairs . . . . .	—	—	1,625,002	1,625,002
Total—Parks, Recreation and Cultural Activities . . . . .	<u>152,770,626</u>	<u>4,254,434</u>	<u>16,796,830</u>	<u>173,821,890</u>
HOUSING:				
806 Department of Housing Preservation and Development . . . . .	<u>43,610,960</u>	<u>—</u>	<u>—</u>	<u>43,610,960</u>
HEALTH:				
816 Department of Health and Mental Hygiene . . . . .	—	1,101,505	—	1,101,505
819 Health and Hospitals Corporation. . . . .	<u>18,033,052</u>	<u>—</u>	<u>—</u>	<u>18,033,052</u>
Total—Health. . . . .	<u>18,033,052</u>	<u>1,101,505</u>	<u>—</u>	<u>19,134,557</u>
LIBRARIES:				
037 New York Public Library . . . . .	—	—	44,786	44,786
038 Brooklyn Public Library. . . . .	—	—	92,042	92,042
039 Queens Borough Public Library. . . . .	<u>461,827</u>	<u>—</u>	<u>8,540,672</u>	<u>9,002,499</u>
Total—Libraries . . . . .	<u>461,827</u>	<u>—</u>	<u>8,677,500</u>	<u>9,139,327</u>
Total Aid Revenues by Agency . . . . .	<u>\$833,469,457</u>	<u>\$109,426,156</u>	<u>\$ 43,627,029</u>	<u>\$986,522,642</u>

## Expenditures by Agency

GENERAL GOVERNMENT:	
801 Department of Small Business Services .....	\$ 173,418,674
856 Department of Citywide Administrative Services .....	284,899,918
858 Department of Information Technology and Telecommunications .....	206,500,722
Total General Government .....	<u>664,819,314</u>
PUBLIC SAFETY AND JUDICIAL:	
056 Police Department .....	168,344,774
057 Fire Department .....	77,894,394
072 Department of Correction .....	80,840,210
Total Public Safety and Judicial .....	<u>327,079,378</u>
EDUCATION:	
040 Department of Education .....	<u>2,475,121,858</u>
CITY UNIVERSITY:	
042 City University of New York	
Senior Colleges .....	19,059,498
Community Colleges .....	37,934,747
Total City University .....	<u>56,994,245</u>
SOCIAL SERVICES:	
068 Administration for Children's Services .....	13,361,406
071 Department of Homeless Services .....	14,679,787
096 Human Resources Administration .....	28,939,368
125 Department for the Aging .....	3,104,968
Total Social Services .....	<u>60,085,529</u>
ENVIRONMENTAL PROTECTION:	
826 Department of Environmental Protection .....	1,378,234,234
827 Department of Sanitation .....	323,648,936
Total Environmental Protection .....	<u>1,701,883,170</u>
TRANSPORTATION SERVICES:	
841 Department of Transportation .....	1,032,162,882
998 Transit Authority .....	230,521,727
Total Transportation Services .....	<u>1,262,684,609</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:	
126 Department of Cultural Affairs .....	116,183,764
846 Department of Parks and Recreation .....	471,417,174
Total Parks, Recreation and Cultural Activities .....	<u>587,600,938</u>
HOUSING:	
806 Department of Housing Preservation and Development .....	<u>752,753,416</u>
HEALTH:	
816 Department of Health and Mental Hygiene .....	46,232,983
819 Health and Hospitals Corporation .....	103,788,560
Total Health .....	<u>150,021,543</u>
LIBRARIES:	
035 Research Libraries .....	355,085
037 New York Public Library .....	12,915,748
038 Brooklyn Public Library .....	6,860,167
039 Queens Borough Public Library .....	20,740,621
Total Libraries .....	<u>40,871,621</u>
Total Expenditures by Agency .....	<u><u>\$8,079,915,621</u></u>

## Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2016

	Amount Authorized for Expenditures	Total Project Expenditures	Outstanding Contract and Order Commitments	Unencumbered Balance
	(in thousands)			
GENERAL GOVERNMENT:				
801 Department of Small Business Services	\$ 6,957,440	\$ 5,368,966	\$ 265,800	\$ 1,322,674
802 Department of Ports, International Trade and Commerce	431,830	431,830	—	—
856 Department of Citywide Administrative Services	15,246,448	12,250,711	642,485	2,353,252
858 Department of Information Technology and Telecommunications	3,352,342	2,840,219	195,560	316,563
866 Department of Consumer Affairs	1,142	1,142	—	—
Total General Government	<u>25,989,202</u>	<u>20,892,868</u>	<u>1,103,845</u>	<u>3,992,489</u>
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department	3,949,204	3,154,995	172,338	621,871
057 Fire Department	3,037,881	2,409,748	165,556	462,577
072 Department of Correction	4,830,900	3,602,297	256,116	972,487
130 Department of Juvenile Justice	106,365	105,270	459	636
Total Public Safety and Judicial	<u>11,924,350</u>	<u>9,272,310</u>	<u>594,469</u>	<u>2,057,571</u>
EDUCATION:				
040 Department of Education	50,138,173	44,083,181	3,373,696	2,681,296
CITY UNIVERSITY:				
042 City University of New York Senior Colleges	261,754	181,551	4,443	75,760
Community Colleges	1,205,000	795,606	177,780	231,614
Total City University	<u>1,466,754</u>	<u>977,157</u>	<u>182,223</u>	<u>307,374</u>
SOCIAL SERVICES:				
068 Administration for Children's Services	273,752	188,179	6,108	79,465
071 Department of Homeless Services	547,467	466,014	23,137	58,316
096 Human Resources Administration	1,314,733	1,195,194	25,152	94,387
125 Department for the Aging	116,432	83,581	4,671	28,180
Total Social Services	<u>2,252,384</u>	<u>1,932,968</u>	<u>59,068</u>	<u>260,348</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	58,241,950	45,191,452	5,387,425	7,663,073
827 Department of Sanitation	7,855,643	6,814,005	437,435	604,203
Total Environmental Protection	<u>66,097,593</u>	<u>52,005,457</u>	<u>5,824,860</u>	<u>8,267,276</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation	30,205,592	21,623,850	2,686,258	5,895,484
998 Transit Authority	11,457,276	10,973,159	33,140	450,977
Total Transportation Services	<u>41,662,868</u>	<u>32,597,009</u>	<u>2,719,398</u>	<u>6,346,461</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	4,892,760	3,591,194	289,433	1,012,133
846 Department of Parks and Recreation	11,080,390	8,423,693	784,031	1,872,666
Total Parks, Recreation and Cultural Activities	<u>15,973,150</u>	<u>12,014,887</u>	<u>1,073,464</u>	<u>2,884,799</u>

(Continued)

**Comptroller’s Report for Fiscal 2016 Part II-F—Capital Projects Fund—Schedule CP3 (Cont.)**

**Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2016**

	<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 . . . . .	\$ 16,704,526	\$ 13,219,064	\$ 589,450	\$ 2,896,012
HEALTH:				
816 Department of Health and Mental Hygiene . . . . .	1,356,061	982,885	57,256	315,920
819 Health and Hospitals Corporation . . . . .	5,927,468	4,987,196	183,031	757,241
Total Health . . . . .	<u>7,283,529</u>	<u>5,970,081</u>	<u>240,287</u>	<u>1,073,161</u>
LIBRARIES:				
035 Research Libraries . . . . .	195,474	148,155	1,208	46,111
037 New York Public Library . . . . .	762,646	432,252	20,047	310,347
038 Brooklyn Public Library . . . . .	403,626	239,110	16,468	148,048
039 Queens Borough Public Library . . . . .	493,125	303,579	44,527	145,019
Total Libraries . . . . .	<u>1,854,871</u>	<u>1,123,096</u>	<u>82,250</u>	<u>649,525</u>
Total Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2016 . . . . .	<u>\$241,347,400</u>	<u>\$194,088,078</u>	<u>\$15,843,010</u>	<u>\$ 31,416,312</u>

Expenditures by Purpose

GENERAL GOVERNMENT:		
Department of Small Business Services:		
Industrial Parks .....	\$ 10,446,374	
Commercial Development .....	162,972,300	
	<u>173,418,674</u>	
Department of Citywide Administrative Services:		
Municipal Supplies .....	140,381,295	
Public Buildings .....	104,202,095	
Real Estate .....	3,167,281	
Courts .....	37,149,247	
	<u>284,899,918</u>	
Department of Information Technology and Telecommunications .....	206,500,722	
Total General Government .....		\$ 664,819,314
PUBLIC SAFETY AND JUDICIAL:		
Police Department .....	168,344,774	
Fire Department .....	77,894,394	
Department of Correction .....	80,840,210	
	<u>327,079,378</u>	
Total Public Safety and Judicial .....		327,079,378
EDUCATION:		
Department of Education .....	2,475,121,858	
		2,475,121,858
CITY UNIVERSITY:		
City University of New York		
Senior Colleges .....	19,059,498	
Community Colleges .....	37,934,747	
	<u>56,994,245</u>	
Total City University .....		56,994,245
SOCIAL SERVICES:		
Administration for Children’s Services .....	13,361,406	
Department of Homeless Services .....	14,679,787	
Human Resources Administration .....	28,939,368	
Department for the Aging .....	3,104,968	
	<u>60,085,529</u>	
Total Social Services .....		60,085,529
ENVIRONMENTAL PROTECTION:		
Department of Environmental Protection		
Water Supply and Distribution:		
Water Supply .....	122,190,893	
Water Mains .....	432,631,928	
	<u>554,822,821</u>	
Sewage Collection and Treatment:		
Sewers .....	311,477,737	
Water Pollution .....	456,085,387	
	<u>767,563,124</u>	
Equipment .....	55,848,289	

(Continued)



**Comptroller's Report for Fiscal 2016 Part II-F—Capital Projects Fund—Schedule CP4 (Cont.)**

**Expenditures by Purpose**

ENVIRONMENTAL PROTECTION: (cont.)		
Department of Sanitation:		
Waste Disposal Facilities .....	\$ 132,105,689	
Garages .....	35,616,488	
Equipment .....	<u>155,926,759</u>	
	323,648,936	
Total Environmental Protection .....		\$1,701,883,170
TRANSPORTATION SERVICES:		
Department of Transportation:		
Bridges .....	417,621,755	
Ferries and Airports .....	19,347,698	
Highway Operations .....	451,248,421	
Traffic .....	135,748,761	
Equipment .....	<u>8,196,247</u>	
	1,032,162,882	
Transit Authority:		
MTA Trains .....	43,775,155	
MTA Bus Company .....	<u>186,746,572</u>	
	230,521,727	
Total Transportation Services .....		1,262,684,609
PARKS, RECREATION AND CULTURAL ACTIVITIES:		
Department of Cultural Affairs .....	116,183,764	
Department of Parks and Recreation .....	<u>471,417,174</u>	
	587,600,938	
Total Parks, Recreation and Cultural Activities .....		587,600,938
HOUSING:		
Department of Housing Preservation and Development .....	<u>752,753,416</u>	
		752,753,416
HEALTH:		
Department of Health and Mental Hygiene .....	46,232,983	
Health and Hospitals Corporation .....	<u>103,788,560</u>	
	150,021,543	
Total Health .....		150,021,543
LIBRARIES:		
Research Libraries .....	355,085	
New York Public Library .....	12,915,748	
Brooklyn Public Library .....	6,860,167	
Queens Borough Public Library .....	<u>20,740,621</u>	
	40,871,621	
Total Libraries .....		40,871,621
Total Expenditures by Purpose .....		<u>\$8,079,915,621</u>

[This page intentionally left blank]

# **OTHER SUPPLEMENTARY INFORMATION**

---

## **CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

**Capital Assets Used in the Operation of Governmental Funds by Source**

	<u>2016</u>	<u>2015</u>
	(in thousands)	
GOVERNMENTAL FUNDS CAPITAL ASSETS:		
Land .....	\$ 1,941,371	\$ 1,907,750
Buildings .....	33,733,402	33,081,005
Equipment (including software) .....	2,642,733	2,601,773
Infrastructure .....	13,123,636	12,551,793
Construction work-in-progress .....	<u>3,511,092</u>	<u>2,979,916</u>
Total governmental funds capital assets .....	<u>\$54,952,234</u>	<u>\$53,122,237</u>
INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE:		
Capital Projects fund .....	<u>\$54,952,234</u>	<u>\$53,122,237</u>

Capital Assets Used in the Operation of Governmental Funds by Function

	Land	Buildings	Equipment (including software) (in thousands)	Infrastructure	Total
General Government . . . . .	\$223,837	\$6,406,218	\$2,401,577	\$1,316,207	\$10,347,839
Public Safety and Judicial . . . . .	33,009	4,242,943	1,829,764	263,397	6,369,113
Education . . . . .	448,956	39,039,070	311,397	—	39,799,423
City University Community Colleges . . . . .	24,887	187,130	46,036	—	258,053
Social Services . . . . .	9,599	1,059,299	301,278	—	1,370,176
Environmental Protection . . . . .	867,512	1,803,457	1,521,270	170,221	4,362,460
Transportation Services . . . . .	68,164	902,728	1,786,466	15,198,337	17,955,695
Parks, Recreation and Cultural Activities . . . . .	231,109	2,765,647	235,772	4,609,250	7,841,778
Housing . . . . .	14,344	131,109	10,114	—	155,567
Health . . . . .	2,165	1,275,472	148,631	—	1,426,268
Libraries . . . . .	17,789	580,332	72,268	—	670,389
Total . . . . .	1,941,371	58,393,405	8,664,573	21,557,412	90,556,761
Less accumulated depreciation and amortization . . . . .	—	24,660,003	6,021,840	8,433,776	39,115,619
	<u>\$1,941,371</u>	<u>\$33,733,402</u>	<u>\$2,642,733</u>	<u>\$13,123,636</u>	<u>51,441,142</u>
Construction work-in-progress . . . . .					<u>3,511,092</u>
Total Capital Assets Used in the Operation of Governmental Funds by Function . . . . .					<u>\$54,952,234</u>

Schedule CA3

Schedule of Changes by Function

	Capital Assets July 1, 2015	Additions	Deletions	Capital Assets June 30, 2016
	(in thousands)			
General Government . . . . .	\$10,021,046	\$ 426,171	\$ 99,378	\$10,347,839
Public Safety and Judicial . . . . .	6,136,881	313,389	81,157	6,369,113
Education . . . . .	37,757,167	2,054,034	11,778	39,799,423
City University Community Colleges . . . . .	258,053	—	—	258,053
Social Services . . . . .	1,378,727	42,499	51,050	1,370,176
Environmental Protection . . . . .	4,192,092	191,296	20,928	4,362,460
Transportation Services . . . . .	17,005,636	1,143,527	193,468	17,955,695
Parks, Recreation and Cultural Activities . . . . .	7,431,561	447,741	37,524	7,841,778
Housing . . . . .	155,454	7,482	7,369	155,567
Health . . . . .	1,449,066	15,296	38,094	1,426,268
Libraries . . . . .	649,464	21,396	471	670,389
Construction work-in-progress . . . . .	2,979,916	3,043,506	2,512,330	3,511,092
Total . . . . .	89,415,063	7,706,337	3,053,547	94,067,853
Less accumulated depreciation and amortization . . . . .	36,292,826	3,353,181	530,388	39,115,619
Total Schedule of Changes by Function . . . . .	<u>\$53,122,237</u>	<u>\$4,353,156</u>	<u>\$2,523,159</u>	<u>\$54,952,234</u>

[This page intentionally left blank]

# The City of New York

## Comprehensive Annual Financial Report of the Comptroller

### Part III

## STATISTICAL SECTION

This part of the Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. The following are the categories of the various schedules that are included in this Section:

#### **Financial Trends Information**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

#### **Revenue Capacity Information**

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

#### **Debt Capacity Information**

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

#### **Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

#### **Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.



**SCHEDULES OF FINANCIAL  
TRENDS INFORMATION**



Radio City Music Hall

Net Position by Category—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
(in thousands)										
<b>Primary Government:</b>										
Net Investment in capital assets .....	\$ (12,684,965)	\$ (13,828,805)	\$ (7,495,896)	\$ (9,343,601)	\$ (10,794,379)	\$ (9,996,793)	\$ (6,899,623)	\$ (5,502,516)	\$ (3,112,434)	\$ (5,239,185)
Restricted for:										
Capital projects .....	416,919	1,203,356	1,838,454	2,506,625	2,720,782	1,254,669	1,881,141	1,667,852	1,939,548	1,410,481
Debt service .....	3,818,541	4,074,031	2,581,673	4,759,292	3,914,888	5,402,836	5,002,483	5,425,517	6,986,474	5,384,293
Unrestricted (deficit) .....	(179,721,793)	(174,530,495)	(188,027,418)	(192,666,950)	(121,574,500)	(114,515,731)	(108,412,408)	(98,317,070)	(95,346,052)	(85,254,786)
Total Net Position by Category ..	\$ (188,171,298)	\$ (183,081,913)	\$ (191,103,187)	\$ (194,744,634)	\$ (125,733,209)	\$ (117,855,019)	\$ (108,428,407)	\$ (96,726,217)	\$ (89,532,464)	\$ (83,699,197)

Source: Comprehensive Annual Financial Reports of the Comptroller.

Changes in Net Position—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Primary Government:</b>										
Expenses:										
General government	\$ 5,433,721	\$ 5,479,762	\$ 4,324,146	\$ 4,262,092	\$ 4,144,136	\$ 3,791,462	\$ 4,298,065	\$ 3,770,291	\$ 3,892,968	\$ 3,057,503
Public safety and judicial	19,230,156	13,840,502	13,614,413	17,095,181	17,077,117	18,815,201	18,293,989	15,198,415	16,253,188	15,510,212
Education	29,068,138	22,915,670	21,805,586	24,842,776	24,957,704	25,604,277	24,749,134	21,534,177	21,597,632	19,645,691
City University	1,177,695	1,094,172	1,065,176	968,571	954,590	947,402	1,035,471	779,539	733,165	675,888
Social services	14,788,160	14,514,037	14,248,276	14,308,076	14,181,836	12,896,220	13,183,110	13,076,719	13,529,238	12,080,533
Environmental protection	3,961,688	3,188,665	4,022,369	4,029,470	3,456,151	3,744,521	4,374,543	2,947,939	3,406,311	3,218,040
Transportation services	2,781,281	2,460,777	2,419,644	2,508,152	2,536,846	2,073,164	2,184,078	2,060,043	1,793,394	1,839,849
Parks, recreation, and cultural activities	1,171,975	1,249,560	1,771,837	1,062,436	1,086,246	1,119,677	1,012,404	1,091,041	897,363	780,515
Housing	1,973,718	1,574,233	1,446,617	1,323,243	1,327,674	1,317,725	1,425,949	1,362,964	1,403,838	1,287,183
Health (including payments to HHC)	3,299,166	2,186,493	2,364,475	2,607,625	2,419,857	2,484,876	2,554,881	2,567,434	2,309,449	3,025,268
Libraries	410,538	350,475	292,568	337,315	243,470	343,395	249,423	402,299	310,048	375,453
Debt service interest	2,935,520	2,929,046	3,025,056	2,955,121	2,929,182	2,911,817	2,690,732	2,565,891	2,615,635	2,560,133
Total expenses	86,231,756	71,783,392	70,400,163	76,300,058	75,314,809	76,049,737	76,051,779	67,356,752	68,742,229	64,056,268
<b>Program Revenues:</b>										
Charges for Services:										
General government	928,917	2,139,192	1,076,840	982,295	1,122,481	943,558	1,044,721	1,072,334	784,024	716,687
Public safety and judicial	311,520	318,318	626,199	284,274	279,128	268,677	264,316	285,598	302,161	384,840
Education	75,555	77,577	88,811	69,497	68,102	68,252	68,117	59,731	69,925	61,056
City University	394,974	383,012	363,538	336,975	313,901	277,685	276,792	219,043	195,703	195,766
Social services	61,592	55,827	54,353	51,367	45,090	31,812	32,420	34,410	33,947	44,388
Environmental protection	1,343,526	1,483,453	1,537,538	1,405,631	1,418,324	1,365,139	1,611,105	1,392,941	1,353,616	1,205,445
Transportation services	1,069,257	1,046,642	982,304	860,047	923,112	874,345	894,316	859,925	880,845	801,441
Parks, recreation, and cultural activities	96,456	93,490	96,117	92,415	89,631	63,891	58,972	110,232	97,452	75,798
Housing	416,901	416,119	344,939	325,669	276,014	263,617	220,757	239,892	247,187	208,802
Health (including payments to HHC)	87,303	64,634	71,614	75,803	90,487	79,054	69,259	65,350	129,563	71,799
Libraries	4,786,001	6,078,264	5,242,253	4,483,973	4,626,270	4,236,030	4,540,775	4,339,456	4,094,423	3,766,023
Total Charges for Services	20,897,593	19,437,743	18,395,238	20,063,707	18,768,706	19,951,270	20,403,783	18,858,998	17,867,973	16,359,008
Total Operating Grants and Contributions	723,038	973,430	695,650	849,828	594,313	538,015	586,080	854,646	1,363,822	882,239
Total program revenues	26,406,632	26,489,437	24,333,141	25,397,508	23,989,289	24,725,315	25,530,638	24,053,100	23,326,218	21,007,270
Primary Government Net Expenses	(59,825,124)	(45,293,955)	(46,067,022)	(50,902,550)	(51,325,520)	(51,324,422)	(50,521,141)	(43,303,652)	(45,416,011)	(43,048,998)

(Continued)

Changes in Net Position—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
(in thousands)										
<b>General Revenues:</b>										
Taxes (Net of Refunds):										
Real estate taxes . . . . .	\$23,171,276	\$21,447,965	\$20,033,049	\$19,070,857	\$18,177,170	\$17,064,641	\$16,414,810	\$14,531,191	\$12,823,352	\$12,891,783
Sales and use taxes . . . . .	8,534,604	8,071,466	7,604,836	7,065,331	6,618,107	6,120,215	5,628,398	5,294,107	6,238,357	6,430,020
Personal income tax . . . . .	11,565,473	11,559,669	10,364,714	9,506,798	8,722,002	8,095,972	7,893,657	7,195,177	9,813,965	8,715,777
Income taxes, other . . . . .	6,760,614	7,965,041	7,364,845	7,363,633	6,079,881	7,313,299	6,192,532	5,914,642	6,514,783	7,877,281
Other taxes:										
Commercial Rent . . . . .	836,816	787,035	771,186	721,213	671,722	634,221	620,182	602,532	597,437	524,784
Conveyance of										
Real Property . . . . .	1,788,182	1,772,193	1,530,167	1,096,431	917,653	798,977	616,157	746,522	1,416,913	1,726,232
Hotel Room Occupancy . . . . .	568,069	559,846	541,293	512,342	486,525	436,218	374,902	338,148	400,530	318,852
Payment in Lieu of Taxes . . . . .	320,634	304,585	270,131	265,164	261,128	276,082	262,351	221,011	186,382	229,397
Other . . . . .	19,005	55,382	49,058	67,870	48,309	64,126	55,127	61,600	63,682	64,099
Investment income . . . . .	201,724	161,351	79,261	102,612	117,608	133,758	65,508	286,868	637,711	669,173
Unrestricted Federal and										
State aid . . . . .	258,215	252,194	251,474	452,122	730,310	470,117	478,811	806,415	632,162	498,791
Other . . . . .	711,127	1,403,787	848,455	554,404	980,491	329,218	216,516	284,528	257,470	297,427
Total general revenues . . . . .	54,735,739	54,340,514	49,708,469	46,778,777	43,810,906	41,736,844	38,818,951	36,282,741	39,582,744	40,243,616
Change in net position (deficit) . . . . .	\$(5,089,385)	\$ 9,046,559	\$ 3,641,447	\$(4,123,773)	\$(7,514,614)	\$(9,587,578)	\$(11,702,190)	\$(7,020,911)	\$(5,833,267)	\$(2,805,382)

Source: Comprehensive Annual Financial Reports of the Comptroller.

Comptroller's Report for Fiscal 2016

Part III—Statistical Information

Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Fund-Nonspendable ..	\$ 472,819	\$ 467,621	\$ 462,519	\$ 457,467	\$ 452,284	\$ 447,272	\$ 442,150	\$ —	\$ —	\$ —
General Fund-Unreserved .....	—	—	—	—	—	—	—	437,008	432,307	427,298
All Other Governmental Funds										
Nonspendable for:										
Prepaid Expenditures .....	612	619	611	620	577	570	568	—	—	—
Restricted for:										
Capital projects .....	416,919	1,203,356	1,838,454	2,506,625	2,720,782	1,254,669	1,881,141	—	—	—
Debt Service .....	2,425,429	2,531,399	2,423,346	2,579,294	2,619,487	2,940,692	2,196,674	—	—	—
Reserved for:										
Capital projects .....	—	—	—	—	—	—	—	1,667,852	1,939,548	1,410,481
Debt service .....	—	—	—	—	—	—	—	5,425,459	6,986,405	5,384,214
Noncurrent mortgage loans	—	—	—	—	—	—	—	58	69	79
Committed for:										
Debt Service .....	1,393,112	1,542,632	158,327	2,179,998	1,295,401	2,462,144	2,160,525	—	—	—
Assigned for:										
Nonmajor Debt Service										
Funds .....	1,899,644	1,667,966	1,362,270	—	—	—	645,284	—	—	—
Nonmajor Special Revenue										
Fund .....	165,531	15,347	143,218	140,086	138,612	91,519	41,972	—	—	—
Arbitrage Rebate Payment .	—	—	—	—	16,365	24,964	12,365	—	—	—
Unassigned for:										
Capital Projects Fund .....	(3,107,906)	(2,531,515)	(3,459,177)	(3,414,621)	(3,118,919)	(3,143,921)	(3,905,241)	—	—	—
Nonmajor Capital Projects										
Funds .....	—	—	—	—	—	—	(18)	—	—	—
Nonmajor Special Revenue										
Funds .....	(201)	139,011	1,924	(1,805)	—	(64)	—	—	—	—
Unreserved (deficit), reported in:										
Capital Projects Fund .....	—	—	—	—	—	—	—	(2,759,071)	(3,917,010)	(3,611,006)
Nonmajor Capital Projects										
Funds .....	—	—	—	—	—	—	—	47,928	42,770	1,910,089
Nonmajor Debt Service										
Funds .....	—	—	—	—	—	—	—	237,945	232,903	644,465
Total all other Governmental										
Funds .....	3,193,140	4,568,815	2,468,973	3,990,197	3,672,305	3,630,573	3,033,270	4,620,171	5,284,685	5,738,322
Total Fund Balances .....	\$ 3,665,959	\$ 5,036,436	\$ 2,931,492	\$ 4,447,664	\$ 4,124,589	\$ 4,077,845	\$ 3,475,420	\$ 5,057,179	\$ 5,716,992	\$ 6,165,620

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									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
(in thousands)										
<b>Revenues:</b>										
Real estate taxes	\$23,180,583	\$21,517,932	\$20,202,022	\$18,969,610	\$18,157,722	\$17,086,484	\$16,369,447	\$14,487,231	\$13,203,930	\$13,122,812
Sales and use taxes	8,540,154	8,050,932	7,603,986	7,032,259	6,512,107	6,190,215	5,611,398	5,302,107	6,228,357	6,412,020
Personal income tax	11,392,473	11,294,669	10,173,614	9,814,898	8,557,002	8,165,972	7,592,657	7,657,177	9,927,965	8,647,777
Income taxes, other	6,947,614	7,602,041	7,214,845	7,248,633	6,498,881	6,705,299	5,706,532	6,588,642	6,784,783	7,451,281
Other taxes	3,559,825	3,475,767	3,180,945	2,656,383	2,385,674	2,201,835	1,920,938	1,975,691	2,619,250	2,892,579
Federal, State and other categorical aid	21,966,162	20,485,605	19,145,040	21,159,400	19,868,600	20,745,380	21,476,859	20,189,664	19,615,947	17,697,756
Unrestricted Federal and State aid	176,168	170,408	170,000	170,000	194,547	208,623	(17,563)	327,390	242,115	35,054
Charges for services	2,624,357	2,745,137	2,786,460	2,571,764	2,538,469	2,344,682	2,538,984	2,244,924	2,125,870	1,920,752
Tobacco settlement	365,783	181,094	211,616	187,051	187,168	183,531	193,580	232,612	210,937	208,433
Investment income	202,299	142,995	119,460	89,278	117,813	105,547	78,591	280,399	634,530	665,093
Interest on mortgages, net	—	—	605	775	976	2,096	2,319	6,469	3,181	4,080
Other revenues	3,609,208	5,978,750	4,662,173	4,059,518	5,152,282	4,720,509	4,569,161	5,028,821	4,331,232	3,867,093
Total revenues	82,564,626	81,645,330	75,470,766	73,959,569	70,171,241	68,660,173	66,042,903	64,321,127	65,928,097	62,924,730
<b>Expenditures:</b>										
General government	3,711,176	3,386,214	3,606,908	3,514,957	3,216,709	3,302,864	3,699,732	3,617,367	3,992,653	2,683,276
Public safety and judicial	9,652,787	9,129,695	9,023,331	8,972,925	8,613,048	8,668,216	8,314,308	8,019,618	7,541,195	7,048,447
Education	24,589,281	23,024,615	20,754,960	21,046,804	21,089,708	20,928,096	21,413,573	20,520,932	19,193,800	17,881,193
City University	1,012,769	974,258	887,622	859,535	837,853	819,408	816,147	725,065	658,075	595,610
Social services	13,860,954	14,052,464	13,536,580	13,490,218	13,311,116	11,845,951	12,438,116	12,242,222	12,575,788	11,150,695
Environmental protection	4,271,112	4,160,176	4,364,146	5,199,876	4,974,241	5,397,833	5,639,188	5,129,731	4,583,582	4,023,264
Transportation services	2,970,615	2,527,388	2,488,614	2,638,589	2,618,898	2,176,070	2,379,371	2,272,385	2,001,000	1,848,570
Parks, recreation and cultural activities	1,121,456	1,131,656	1,056,093	1,203,891	1,066,828	1,317,125	1,267,509	1,276,999	1,014,037	904,723
Housing	1,775,966	1,446,407	1,256,718	1,170,118	1,159,805	1,118,070	1,242,741	1,209,793	1,182,201	1,077,223
Health (including payments to HHC)	2,816,533	1,876,122	1,863,412	2,185,235	1,818,498	1,932,878	1,945,901	2,075,921	1,793,468	2,518,738

(Continued)



Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	(in thousands)									
Libraries	\$ 400,420	\$ 359,147	\$ 276,247	\$ 341,912	\$ 240,497	\$ 362,729	\$ 300,733	\$ 413,773	\$ 291,693	\$ 367,918
Pensions	9,170,963	8,489,857	8,141,099	8,054,284	7,830,440	6,842,573	6,631,325	6,264,914	5,616,289	4,726,200
Judgments and claims	719,968	679,605	732,222	524,483	582,869	664,073	568,246	623,192	625,395	564,037
Fringe benefits and other benefit payments	5,511,572	5,862,664	5,841,923	3,829,655	3,879,655	3,846,135	3,733,084	3,524,852	3,956,861	4,846,211
Administrative and other	548,354	1,854,687	2,206,147	513,306	494,347	165,438	(521,256)	326,398	477,658	405,011
Debt Service:										
Interest	3,355,547	3,251,959	3,241,987	3,111,664	3,052,362	2,908,387	2,648,952	2,484,015	2,582,324	2,426,572
Redemptions	3,345,262	5,750,685	3,295,271	3,108,856	4,620,451	2,470,288	2,191,705	1,879,676	2,308,208	3,213,987
Lease Payments	199,253	148,847	152,613	151,420	137,659	145,336	53,562	174,523	158,482	309,612
Total expenditures	89,033,988	88,106,446	82,725,893	79,917,728	79,544,984	74,911,470	74,762,937	72,781,376	70,552,709	66,591,287
Deficiency of revenues over expenditures	(6,469,362)	(6,461,116)	(7,255,127)	(5,958,159)	(9,373,743)	(6,251,297)	(8,720,034)	(8,460,249)	(4,624,612)	(3,666,557)
<b>Other Financing Sources (Uses):</b>										
Transfers from General Fund	5,672,430	6,965,395	3,201,115	5,203,219	3,413,130	4,585,836	3,594,946	2,154,918	5,421,706	5,660,573
Transfers from (to) Nonmajor Capital Project Funds	4,840,147	5,767,616	3,522,599	3,901,487	3,185,336	4,022,408	3,218,777	2,445,113	1,811,340	2,498,101
Transfer from Nonmajor Special Revenue Funds	86,893	121,258	36,020	103,343	72,619	102,631	—	—	—	—
Principal amount of bonds issued	4,630,951	7,570,809	5,171,646	5,474,749	7,245,053	6,640,953	7,036,630	7,751,000	4,125,400	6,160,710
Bond premium	907,430	1,278,429	622,151	1,398,561	1,121,909	315,466	404,415	98,498	155,919	334,192
Capitalized leases	47,998	126,544	75,467	28,262	28,746	139,026	14,977	26,237	16,743	45,265
Issuance of refunding debt	2,751,110	2,565,455	3,186,670	4,897,795	4,406,280	2,652,380	3,781,330	669,370	3,956,945	1,449,230
Transfers to Capital Projects Fund	(4,836,353)	(5,765,533)	(3,518,579)	(3,895,842)	(3,176,386)	(3,979,583)	(3,147,139)	(2,321,950)	(1,656,409)	(2,683,609)

(Continued)

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
(in thousands)										
Transfers to General Debt										
Service Fund, net . . . . .	\$ (3,619,487)	\$ (4,979,173)	\$ (1,477,135)	\$ (5,049,784)	\$ (2,265,764)	\$ (3,483,767)	\$ (2,949,702)	\$ (1,414,067)	\$ (5,207,378)	\$ (4,019,580)
Transfers from (to) Nonmajor										
Debt Service Funds, net . . . . .	(2,143,630)	(2,109,563)	(1,764,020)	(262,423)	(1,228,935)	(1,247,525)	(716,882)	(864,014)	(369,259)	(1,455,485)
Payments to refunded bond										
escrow holder . . . . .	(3,238,604)	(2,975,177)	(3,316,979)	(5,518,133)	(3,381,501)	(2,976,451)	(4,099,077)	(711,336)	(4,045,690)	(1,544,054)
Transferable development rights										
installment purchase agreement	—	—	—	—	—	—	—	(33,333)	(33,333)	102,345
Total other financing sources . .	5,098,885	8,566,060	5,738,955	6,281,234	9,420,487	6,771,374	7,138,275	7,800,436	4,175,984	6,547,688
Net changes in fund balances	\$ (1,370,477)	\$ 2,104,944	\$ (1,516,172)	\$ 323,075	\$ 46,744	\$ 520,077	\$ (1,581,759)	\$ (659,813)	\$ (448,628)	\$ 2,881,131
Total Debt Service as a percent										
of Net Outlay:										
Debt Service:										
Interest . . . . .	\$ 3,355,547	\$ 3,251,959	\$ 3,241,987	\$ 3,111,664	\$ 3,052,362	\$ 2,908,387	\$ 2,648,952	\$ 2,484,015	\$ 2,582,324	\$ 2,426,572
Redemptions . . . . .	3,345,262	5,750,685	3,295,271	3,108,856	4,620,451	2,470,288	2,191,705	1,879,676	2,308,208	3,213,987
Lease payments . . . . .	199,253	148,847	152,613	151,420	137,659	145,336	53,562	174,523	158,482	309,612
Total Debt Service . . . . .	\$ 6,900,062	\$ 9,151,491	\$ 6,689,871	\$ 6,371,940	\$ 7,810,472	\$ 5,524,011	\$ 4,894,219	\$ 4,538,214	\$ 5,049,014	\$ 5,950,171
Total Expenditures										
(Governmental Funds) . . . . .	\$ 89,033,988	\$ 88,106,446	\$ 82,725,893	\$ 79,917,728	\$ 79,544,984	\$ 74,911,470	\$ 74,762,937	\$ 72,781,376	\$ 70,552,709	\$ 66,591,287
Less Capital Outlays										
(Capital Fund										
Expenditures) . . . . .	5,193,139	5,528,102	5,289,193	5,559,669	5,005,942	5,452,333	5,783,049	5,843,732	5,542,866	6,162,674
Net Outlay . . . . .	\$ 83,840,849	\$ 82,578,344	\$ 77,436,700	\$ 74,358,059	\$ 74,539,042	\$ 69,459,137	\$ 68,979,888	\$ 66,937,644	\$ 65,009,843	\$ 60,428,613
Total Debt Service as a percent										
of Net Outlay . . . . .	8.23%	11.08%	8.64%	8.57%	10.48%	7.95%	7.10%	6.78%	7.77%	9.85%

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund Revenues and Other Financing Sources—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Taxes (Net of Refunds):</b>										
Real Estate Taxes . . . . .	\$23,180,583	\$21,517,932	\$20,202,022	\$18,969,610	\$18,157,722	\$17,086,484	\$16,369,447	\$14,487,231	\$13,203,930	\$13,122,812
<b>Sales and Use Taxes</b>										
(Net of Refunds):										
General Sales . . . . .	7,166,843	6,755,971	6,508,814	6,149,880	5,826,046	5,610,243	5,076,371	4,614,926	4,890,738	4,644,539
Cigarette . . . . .	44,849	49,897	55,123	61,071	67,561	69,795	94,053	96,438	123,792	123,259
Vault . . . . .	—	—	—	—	—	—	—	—	—	57
Commercial Motor Vehicle . .	64,897	60,757	50,299	48,247	53,675	47,720	46,519	47,785	47,553	46,528
Mortgage . . . . .	1,233,736	1,154,627	960,852	742,086	536,737	434,418	366,390	515,131	1,137,845	1,569,640
Stock Transfer . . . . .	—	—	—	28,225	—	—	—	133	9	5
Auto Use . . . . .	29,829	29,680	28,898	2,750	28,088	28,039	28,065	27,694	28,420	27,992
Total Sales and Use Taxes . .	8,540,154	8,050,932	7,603,986	7,032,259	6,512,107	6,190,215	5,611,398	5,302,107	6,228,357	6,412,020
<b>Personal Income Taxes</b>										
(Net of Refunds) . . . . .	11,392,473	11,294,669	10,173,614	9,814,898	8,557,002	8,165,972	7,592,657	7,518,903	9,764,209	7,963,170
<b>Income Taxes, Other</b>										
(Net of Refunds):										
General Corporation . . . . .	3,631,441	3,335,917	3,367,328	3,348,349	2,845,794	2,898,760	2,441,560	2,806,050	3,710,121	3,874,665
Financial Corporation . . . . .	689,535	1,658,179	1,352,349	1,467,473	1,421,401	1,519,450	1,145,165	1,398,491	690,830	1,387,977
Unincorporated Business . . . .	2,111,644	2,064,596	1,954,138	1,894,021	1,688,318	1,733,426	1,591,919	1,825,642	1,891,657	1,731,579
<b>Personal Income—</b>										
(Non-Resident										
City Employees) . . . . .	153,793	145,436	130,688	128,664	123,792	120,192	123,498	116,374	92,992	88,959
Utility . . . . .	361,201	397,914	410,342	410,126	419,576	433,471	404,391	442,085	399,183	368,101
Total Income Taxes, Other . .	6,947,614	7,602,042	7,214,845	7,248,633	6,498,881	6,705,299	5,706,533	6,588,642	6,784,783	7,451,281
<b>Other Taxes:</b>										
Payments in Lieu of Taxes . . .	320,634	304,585	270,131	265,164	261,128	276,082	262,351	221,011	186,382	229,397
Hotel Room Occupancy . . . . .	568,069	559,846	541,293	512,342	485,258	431,980	369,126	343,341	382,306	330,097
Commercial Rents . . . . .	836,816	787,035	771,186	721,213	673,326	630,670	618,177	603,217	569,967	542,754
Horse Race Admissions . . . . .	42	38	20	22	22	20	17	28	31	28
Conveyance of Real Property . .	1,788,182	1,772,193	1,530,167	1,096,432	917,652	798,977	616,157	746,522	1,416,913	1,726,232
Beer and Liquor Excise . . . . .	25,350	24,585	22,604	24,038	22,733	23,617	23,682	23,503	23,720	22,563
Taxi Medallion Transfer . . . . .	1,437	3,401	5,735	9,757	8,003	11,009	10,468	11,331	6,651	6,889
Off-Track Betting Surtax . . . . .	913	1,028	1,241	1,405	1,128	1,272	2,966	3,632	17,717	19,014

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	(in thousands)									
<b>Taxes: (cont.)</b>										
Other Taxes (cont.)										
Surcharge on Liquor Licenses \$	6,504	\$ 6,176	\$ 6,309	\$ 5,772	\$ 5,759	\$ 5,487	\$ 5,132	\$ 5,104	\$ 5,520	\$ 5,186
Refunds of Other Taxes . . . . .	(45,447)	(33,654)	(28,608)	(33,985)	(31,422)	(23,366)	(27,380)	(30,639)	(28,906)	(30,587)
Total Other Taxes . . . . .	3,502,500	3,425,233	3,120,078	2,602,160	2,343,587	2,155,748	1,880,696	1,927,050	2,580,301	2,851,573
Penalties and Interest on Delinquent Taxes:										
Penalties and Interest on Real Estate Taxes . . . . .	62,312	56,594	64,231	54,569	42,494	46,857	42,982	50,849	41,801	46,680
Refunds—Penalties and Interest on Other Taxes . . . . .	(4,987)	(6,061)	(3,364)	(346)	(407)	(771)	(2,740)	(2,208)	(2,852)	(5,674)
Total Penalties and Interest on Delinquent Taxes . . . . .	57,325	50,533	60,867	54,223	42,087	46,086	40,242	48,641	38,949	41,006
Total Taxes . . . . .	53,620,649	51,941,341	48,375,412	45,721,783	42,111,386	40,349,804	37,200,973	35,872,574	38,600,529	37,841,862
<b>Federal Grants—</b>										
<b>Categorical:</b>										
General Government . . . . .	929,766	697,636	487,580	843,974	411,744	461,414	528,590	423,889	406,315	363,310
Public Safety and Judicial . . . . .	359,385	374,406	404,044	488,961	291,806	299,543	209,990	140,138	131,974	161,450
Education . . . . .	1,698,350	1,676,898	1,672,473	1,872,591	1,860,509	2,761,498	2,911,468	1,716,836	1,738,835	1,744,740
Social Services . . . . .	3,296,021	3,140,540	3,274,678	3,392,702	3,362,564	3,290,895	3,164,127	2,841,140	2,728,381	2,522,283
Environmental Protection . . . . .	1,554	6,502	28,267	694,502	26,945	7,833	7,010	5,936	9,346	5,468
Transportation Services . . . . .	61,657	86,336	86,934	133,872	87,728	102,798	89,413	75,964	44,681	42,360
Parks, Recreation and Cultural Activities . . . . .	(6,993)	1,342	10,278	63,031	13,046	1,442	697	921	1,143	1,062
Housing . . . . .	501,775	478,273	472,450	506,463	522,728	483,787	492,310	435,566	342,584	331,523
Health . . . . .	353,139	320,211	332,299	422,472	420,758	304,615	282,589	300,260	288,419	298,999
Libraries . . . . .	—	—	—	156	—	—	—	—	—	—
City University . . . . .	444	1,892	(1,941)	2,306	—	32,836	13,815	47	—	10
Total Federal Grants . . . . .	7,195,098	6,784,036	6,767,062	8,421,030	6,997,828	7,746,661	7,700,009	5,940,697	5,691,678	5,471,205

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
(in thousands)										
<b>State Grants—Categorical:</b>										
General Government . . . . .	\$ 798,438	\$ 671,196	\$ 642,319	\$ 480,178	\$ 351,598	\$ 518,005	\$ 509,370	\$ 452,632	\$ 324,546	\$ 212,062
Public Safety and Judicial . . .	118,435	84,679	79,452	71,952	70,658	130,013	138,919	152,265	161,601	175,945
Education . . . . .	9,612,191	9,131,458	7,907,175	7,933,480	8,011,639	8,110,198	8,077,849	8,638,846	8,010,807	7,206,930
Social Services . . . . .	1,533,403	1,450,044	1,452,253	1,546,463	1,568,400	1,780,578	2,138,936	2,072,897	2,097,658	1,924,215
Environmental Protection . . .	506	877	162	1,859	4,941	10,215	2,062	8,060	7,130	1,435
Transportation Services . . . . .	163,311	165,084	158,183	150,030	167,427	152,532	154,443	149,021	155,426	131,567
Parks, Recreation and Cultural Activities . . . . .	875	2,250	1,362	1,895	1,296	1,064	1,370	2,207	931	868
Housing . . . . .	867	683	649	2,820	3,708	1,718	1,075	1,945	1,723	1,820
Health . . . . .	534,486	363,987	453,532	494,823	535,597	397,240	448,319	467,757	486,845	427,484
City University . . . . .	239,245	226,761	221,004	200,461	178,590	153,802	173,227	178,471	174,465	164,725
General Debt Service Fund . . .	—	—	—	143,000	219,921	—	—	—	—	—
Total State Grants . . . . .	13,001,757	12,097,019	10,916,091	11,026,961	11,113,775	11,255,365	11,645,570	12,124,101	11,421,132	10,247,051
<b>Non-Governmental Grants:</b>										
General Government . . . . .	322,643	270,342	296,578	426,223	455,264	505,560	428,688	361,852	448,293	469,166
Public Safety and Judicial . . .	212,186	190,415	222,536	283,613	314,376	301,750	287,729	302,314	262,196	238,939
Education . . . . .	125,011	151,461	153,342	121,244	80,973	106,145	76,511	71,685	89,232	56,407
Social Services . . . . .	3,039	3,000	44	206	6	199	290	324	584	5
Environmental Protection . . .	6,506	17,714	23,331	11,088	24,667	20,952	250,707	62,437	2,832	3,056
Transportation Services . . . . .	1,890	2,026	1,916	1,339	1,256	1,853	1,891	1,161	1,697	1,809
Parks, Recreation and Cultural Activities . . . . .	16,056	14,839	14,270	11,683	11,900	14,354	13,512	11,703	10,658	7,768
Housing . . . . .	2,304	6,812	13,014	5,450	31,079	9,293	18,013	36,773	32,645	31,713
Health . . . . .	2,773	1,144	(3,059)	1,668	9,588	284,969	294,284	253,611	239,641	226,869
City University . . . . .	9,100	8,906	8,669	8,411	9,605	9,820	1,154	1,364	1,731	1,657
Total Non-Governmental Grants . . . . .	701,508	666,659	730,641	870,925	938,714	1,254,895	1,372,779	1,103,224	1,089,509	1,037,389
<b>Provision for Disallowances of Federal, State and Other Aid . . . . .</b>	(772)	(109,972)	(18,556)	(59,202)	166,018	(111,659)	—	—	(114,300)	(102,900)

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
(in thousands)										
<b>Unrestricted Federal and State Aid:</b>										
Federal and State Revenue Sharing . . . . .	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (25,731)	\$ 327,390	\$ 242,090	\$ 20,000
Intergovernmental Aid . . . . .	6,168	409	—	—	25,000	38,997	8,168	—	26	15,054
Total Unrestricted Federal and State Aid . . . . .	6,168	409	—	—	25,000	38,997	(17,563)	327,390	242,116	35,054
<b>Charges for Services:</b>										
General Government Charges	1,000,531	973,756	950,834	871,676	850,005	776,041	745,949	687,060	638,214	613,162
Water and Sewer . . . . .	1,297,294	1,439,415	1,490,550	1,361,055	1,373,038	1,294,533	1,539,845	1,283,505	1,202,190	1,063,873
Housing . . . . .	47,413	48,131	33,635	42,280	24,201	20,705	18,802	18,925	28,661	32,441
Rental Income . . . . .	279,119	283,835	311,441	296,753	291,225	253,403	234,388	255,434	256,805	211,276
Total Charges for Services . . . . .	2,624,357	2,745,137	2,786,460	2,571,764	2,538,469	2,344,682	2,538,984	2,244,924	2,125,870	1,920,752
<b>Investment Income</b> . . . . .	78,791	29,889	15,985	16,196	16,221	20,786	22,159	123,903	376,798	473,060
<b>Licenses, Permits, Privileges and Franchises:</b>										
Licenses . . . . .	90,592	81,458	80,082	64,696	64,116	57,027	56,306	49,436	52,805	45,568
Permits . . . . .	285,909	277,378	233,044	204,191	190,358	160,422	140,419	151,234	160,791	146,683
Privileges and Franchises . . . . .	352,041	344,172	334,707	323,703	328,780	307,221	290,716	291,969	288,635	277,776
Total Licenses, Permits, Privileges and Franchises . . . . .	728,542	703,008	647,833	592,590	583,254	524,670	487,441	492,639	502,231	470,027
<b>Fines and Forfeitures:</b>										
Fines — . . . . .	992,714	957,006	890,356	811,355	854,677	816,664	828,713	798,055	825,177	738,016
Forfeitures . . . . .	1,859	2,279	1,826	3,372	3,885	3,431	4,397	4,182	4,477	3,355
Total Fines and Forfeitures . . . . .	994,573	959,285	892,182	814,727	858,562	820,095	833,110	802,237	829,654	741,371
<b>Miscellaneous</b> . . . . .	448,835	1,665,640	1,146,660	545,253	1,133,029	562,542	687,114	817,404	658,300	638,099

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Pollution Remediation—										
Bond Sales . . . . .	\$ 159,154	\$ 241,126	\$ 293,586	\$ 191,547	\$ 201,830	\$ 267,801	\$ 205,972	\$ 176,425	\$ —	\$ —
Transfer from General Debt										
Service Fund . . . . .	82,047	81,786	81,474	86,115	88,133	67,503	11,798	—	—	—
Transfer from Nonmajor Debt										
Service Fund . . . . .	345,777	229,949	245,700	229,538	209,446	177,755	124,968	145,644	552,006	—
Total Revenues . . . . .	\$79,986,484	\$78,035,312	\$72,880,530	\$71,029,227	\$66,981,665	\$65,319,897	\$62,813,314	\$60,171,162	\$61,975,523	\$58,772,970

Source: Comprehensive Annual Financial Reports of the Comptroller.



General Fund Expenditures and Other Financing Uses—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>General Government:</b>										
002 Mayoralty . . . . .	\$ 96,323	\$ 88,998	\$ 84,168	\$ 81,031	\$ 81,183	\$ 81,860	\$ 84,920	\$ 82,318	\$ 82,259	\$ 78,130
003 Board of Elections . . . . .	116,078	106,686	116,081	107,472	109,839	102,823	95,654	81,054	80,674	71,748
004 Campaign Finance Board . . . . .	7,886	10,647	53,530	9,618	9,645	11,279	44,314	8,658	6,495	6,573
008 Office of the Actuary . . . . .	6,694	6,246	5,568	5,703	5,547	4,981	4,977	4,689	5,051	4,519
010 Borough President—Manhattan . . . . .	4,660	4,400	4,066	4,428	4,541	4,353	4,697	4,993	5,819	4,690
011 Borough President—Bronx . . . . .	5,063	5,283	4,901	4,982	4,863	4,861	4,862	5,544	6,923	6,350
012 Borough President—Brooklyn . . . . .	6,369	5,851	5,089	5,187	5,140	5,374	5,300	5,652	8,088	6,072
013 Borough President—Queens . . . . .	5,092	4,754	4,977	4,584	4,586	4,699	4,595	4,717	6,650	5,528
014 Borough President—Staten Island . . . . .	4,048	3,776	4,130	3,904	3,859	3,770	3,875	3,983	4,712	4,265
015 Office of the Comptroller . . . . .	77,413	75,634	70,270	61,238	59,205	54,371	57,151	61,215	58,908	56,794
021 Office of Administrative Tax Appeals . . . . .	4,258	4,261	4,162	4,247	3,850	3,712	3,707	3,987	3,072	2,601
025 Law Department . . . . .	182,403	165,619	151,085	133,663	124,941	121,789	131,832	118,593	116,345	120,669
030 Department of City Planning . . . . .	31,170	24,621	20,395	20,928	22,831	23,589	25,856	26,895	24,396	22,051
032 Department of Investigation . . . . .	33,795	31,465	25,099	30,594	15,341	16,296	17,705	17,756	18,819	17,912
101 Public Advocate . . . . .	3,311	2,747	2,322	2,241	2,236	2,212	2,573	2,806	3,115	3,031
102 City Council . . . . .	59,779	56,876	51,540	51,590	51,891	51,038	51,460	49,524	51,203	50,315
103 City Clerk . . . . .	5,548	5,587	4,752	4,407	4,411	4,445	4,221	4,329	3,812	3,629
127 Financial Information Services Agency . . . . .	90,519	82,571	81,626	77,346	74,509	46,845	45,299	43,988	43,743	42,474
131 Office of Payroll Administration . . . . .	15,663	14,678	13,713	11,033	(17,782)	56,997	22,170	11,647	11,195	9,426
132 Independent Budget Office . . . . .	3,991	3,944	3,998	3,889	3,693	3,397	3,189	2,884	2,925	2,845
133 Equal Employment Practices Commission . . . . .	764	701	464	419	627	722	751	759	753	783

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	(in thousands)									
<b>General Government: (cont.)</b>										
134 Civil Service Commission .....	\$ 780	\$ 735	\$ 799	\$ 767	\$ 651	\$ 482	\$ 554	\$ 606	\$ 583	\$ 530
136 Landmarks Preservation Commission .....	5,251	4,782	4,743	4,448	4,273	4,479	4,608	4,599	4,408	4,224
138 Districting Commission .....	—	—	14	1,381	—	—	—	—	—	—
226 Commission on Human Rights .....	8,750	5,722	5,538	5,936	6,033	6,136	6,899	7,130	6,779	6,673
260 Department of Youth and Community Development .....	508,135	419,394	368,054	307,731	299,967	318,832	381,490	354,146	364,267	280,186
312 Conflicts of Interest Board	2,380	2,193	2,054	2,032	1,960	1,981	1,909	1,878	1,883	1,738
313 Office of Collective Bargaining .....	2,198	1,754	2,101	2,106	2,071	2,013	2,030	1,882	1,861	1,819
341 Manhattan Community Board # 1 .....	281	267	240	229	220	232	205	209	199	192
342 Manhattan Community Board # 2 .....	286	282	271	269	273	316	315	310	289	272
343 Manhattan Community Board # 3 .....	374	358	352	335	334	330	332	332	319	310
344 Manhattan Community Board # 4 .....	292	278	283	281	275	245	251	278	250	231
345 Manhattan Community Board # 5 .....	323	264	254	254	253	243	239	240	229	240
346 Manhattan Community Board # 6 .....	257	320	364	308	246	291	276	267	293	271
347 Manhattan Community Board # 7 .....	309	307	295	316	297	212	223	220	212	211
348 Manhattan Community Board # 8 .....	353	336	312	344	335	285	288	282	271	284
349 Manhattan Community Board # 9 .....	259	249	229	225	235	235	222	212	308	225
350 Manhattan Community Board # 10 .....	308	293	188	214	222	250	199	195	239	236

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	(in thousands)									
<b>General Government: (cont.)</b>										
351 Manhattan Community Board # 11 .....	\$ 287	\$ 251	\$ 269	\$ 268	\$ 264	\$ 255	\$ 252	\$ 247	\$ 208	\$ 200
352 Manhattan Community Board # 12 .....	316	204	199	192	206	195	179	184	187	186
381 Bronx Community Board # 1 .....	276	276	252	258	255	235	248	250	238	219
382 Bronx Community Board # 2 .....	226	252	246	237	244	243	240	247	244	211
383 Bronx Community Board # 3 .....	276	265	255	259	250	245	247	234	232	223
384 Bronx Community Board # 4 .....	201	211	196	231	207	199	208	194	161	190
385 Bronx Community Board # 5 .....	226	247	211	216	207	206	216	203	200	207
386 Bronx Community Board # 6 .....	231	207	201	202	203	197	202	198	201	191
387 Bronx Community Board # 7 .....	263	256	225	203	258	244	247	246	245	216
388 Bronx Community Board # 8 .....	241	243	258	255	254	247	251	249	258	203
389 Bronx Community Board # 9 .....	289	259	232	222	225	168	164	209	220	187
390 Bronx Community Board # 10 .....	284	279	276	270	269	259	256	227	242	202
391 Bronx Community Board # 11 .....	276	263	254	248	245	236	243	240	235	224
392 Bronx Community Board # 12 .....	220	209	206	206	207	208	188	182	195	190
431 Queens Community Board # 1 .....	206	202	115	172	174	208	232	234	224	215
432 Queens Community Board # 2 .....	300	284	260	271	266	275	264	269	254	230
433 Queens Community Board # 3 .....	287	267	285	265	259	279	256	253	249	240

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>General Government: (cont.)</b>										
434 Queens Community Board # 4 .....	\$ 253	\$ 247	\$ 225	\$ 225	\$ 244	\$ 250	\$ 223	\$ 241	\$ 233	\$ 215
435 Queens Community Board # 5 .....	256	252	242	231	238	235	234	232	225	220
436 Queens Community Board # 6 .....	272	264	213	265	243	263	258	241	235	222
437 Queens Community Board # 7 .....	304	288	282	262	275	277	270	276	268	257
438 Queens Community Board # 8 .....	296	275	270	261	272	268	269	279	259	252
439 Queens Community Board # 9 .....	212	180	205	201	206	194	203	204	195	190
440 Queens Community Board # 10 .....	262	240	237	240	242	229	228	228	236	230
441 Queens Community Board # 11 .....	288	277	250	252	255	242	249	251	243	248
442 Queens Community Board # 12 .....	249	252	240	223	220	208	225	215	209	220
443 Queens Community Board # 13 .....	235	228	209	238	247	240	169	205	211	242
444 Queens Community Board # 14 .....	244	235	226	222	227	217	220	218	213	212
471 Brooklyn Community Board # 1 .....	303	279	270	272	273	264	256	258	256	248
472 Brooklyn Community Board # 2 .....	248	249	252	246	240	243	237	224	209	227
473 Brooklyn Community Board # 3 .....	258	252	230	235	215	185	195	214	217	210
474 Brooklyn Community Board # 4 .....	273	210	157	253	256	308	249	204	109	184
475 Brooklyn Community Board # 5 .....	227	205	196	196	204	180	174	190	197	190
476 Brooklyn Community Board # 6 .....	228	233	238	190	201	197	266	253	197	211

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year											
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007		
	(in thousands)											
<b>General Government: (cont.)</b>												
477 Brooklyn Community Board # 7 .....	\$ 233	\$ 217	\$ 207	\$ 207	\$ 207	\$ 206	\$ 208	\$ 203	\$ 199	\$ 193		
478 Brooklyn Community Board # 8 .....	276	257	239	252	247	240	246	248	276	246		
479 Brooklyn Community Board # 9 .....	171	231	218	201	181	180	217	211	204	171		
480 Brooklyn Community Board # 10 .....	296	306	281	283	271	280	257	250	199	194		
481 Brooklyn Community Board # 11 .....	271	254	238	234	231	231	212	229	228	220		
482 Brooklyn Community Board # 12 .....	313	290	271	279	265	264	271	270	273	262		
483 Brooklyn Community Board # 13 .....	250	248	251	233	244	229	238	224	181	232		
484 Brooklyn Community Board # 14 .....	289	279	277	277	275	263	262	253	260	252		
485 Brooklyn Community Board # 15 .....	177	150	155	163	171	155	165	139	121	170		
486 Brooklyn Community Board # 16 .....	220	193	238	243	247	235	235	233	228	217		
487 Brooklyn Community Board # 17 .....	323	307	221	188	282	315	279	273	259	244		
488 Brooklyn Community Board # 18 .....	230	213	199	203	205	188	197	201	197	191		
491 Staten Island Community Board # 1 .....	278	255	243	237	240	235	238	256	250	240		
492 Staten Island Community Board # 2 .....	230	224	212	189	207	192	200	243	149	228		
493 Staten Island Community Board # 3 .....	318	308	291	269	258	256	275	271	242	250		
801 Department of Small Business Services .....	262,920	231,811	196,019	143,950	132,976	142,319	152,640	149,564	132,371	120,094		
820 Office of Administrative Trials and Hearings .....	36,105	34,362	31,303	30,560	30,433	23,322	—	—	—	—		

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
(in thousands)										
<b>General Government: (cont.)</b>										
829 Business Integrity Commission .....	\$ 8,084	\$ 8,065	\$ 7,259	\$ 6,992	\$ 6,764	\$ 6,851	\$ 6,930	\$ 6,272	\$ 5,676	\$ 5,136
836 Department of Finance ..	250,766	235,023	233,046	216,498	214,069	212,432	218,493	219,789	208,436	199,621
850 Department of Design and Construction .....	275,223	48,367	15,274	36,502	20,334	11,023	9,484	8,877	7,648	8,165
856 Department of Citywide Administrative Services	414,923	390,745	385,553	434,174	356,873	349,381	361,324	352,826	325,871	301,246
858 Department of Information Technology and Telecommunications ..	387,123	321,260	317,194	283,414	283,237	278,568	233,334	224,635	186,920	137,013
860 Department of Records and Information Services .....	7,519	6,023	5,334	5,154	4,882	5,022	4,975	5,676	5,558	4,491
866 Department of Consumer Affairs .....	34,100	34,191	29,820	25,362	24,088	19,906	20,872	20,064	17,051	15,483
Miscellaneous—Technology Development Corporation .....	4,199	3,740	3,489	1,797	—	—	—	—	—	—
Total General Government	2,985,013	2,468,539	2,333,741	2,151,528	1,977,838	2,006,168	2,038,518	1,917,783	1,827,649	1,619,918
<b>Public Safety and Judicial:</b>										
017 Department of Emergency Management .....	35,008	34,343	33,889	41,305	23,298	33,592	26,878	19,872	17,747	14,891
054 Civilian Complaint Review Board .....	14,073	12,683	11,202	10,608	8,739	9,622	10,090	11,300	11,073	10,718
056 Police Department .....	5,075,081	4,896,334	4,669,342	4,658,350	4,631,506	4,557,699	4,418,509	4,240,711	3,938,267	3,655,911
057 Fire Department .....	1,971,977	1,886,892	1,874,870	1,828,717	1,753,049	1,719,718	1,656,793	1,581,321	1,509,297	1,436,067
072 Department of Correction .....	1,292,469	1,153,693	1,097,816	1,078,061	1,073,738	1,039,763	1,006,781	995,754	951,783	945,037
073 Board of Correction .....	1,493	1,522	1,640	1,031	900	929	921	903	915	905
130 Department of Juvenile Justice .....	—	—	—	—	(216)	203,007	137,956	133,985	129,565	125,852
156 NYC Taxi and Limousine Commission	47,925	52,401	46,331	36,743	31,702	30,174	30,097	28,874	27,760	25,953

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	(in thousands)									
<b>Public Safety and Judicial: (cont.)</b>										
781 Department of Probation . . . . .	\$ 76,783	\$ 78,473	\$ 73,292	\$ 72,527	\$ 73,553	\$ 78,402	\$ 82,078	\$ 81,237	\$ 81,510	\$ 80,192
901 District Attorney—New York County . . . . .	108,367	106,404	96,424	103,440	104,095	103,579	101,724	95,961	89,325	85,502
902 District Attorney—Bronx County . . . . .	60,605	60,026	54,702	51,919	49,211	50,113	51,264	48,986	50,048	46,992
903 District Attorney—Kings County . . . . .	97,036	93,221	86,841	87,318	86,317	84,057	86,377	83,337	82,697	77,697
904 District Attorney—Queens County . . . . .	59,082	56,769	52,907	50,497	49,320	47,820	48,844	45,333	46,400	44,351
905 District Attorney—Richmond County . . . . .	10,706	10,302	9,249	8,940	8,690	8,611	8,597	8,296	8,264	7,587
906 Office of Prosecution—Special Narcotics . . . . .	21,599	19,205	18,196	18,146	17,830	17,898	18,503	17,679	17,778	16,771
941 Public Administrator—New York County . . . . .	1,600	1,504	1,397	1,335	1,184	1,126	1,168	1,148	1,143	1,088
942 Public Administrator—Bronx County . . . . .	616	603	532	538	481	389	426	508	418	429
943 Public Administrator—Kings County . . . . .	686	641	604	531	472	553	549	493	536	501
944 Public Administrator—Queens County . . . . .	503	484	471	449	421	425	424	436	421	408
945 Public Administrator—Richmond County . . . . .	559	477	450	441	376	375	376	365	362	348
Miscellaneous—Court Costs . . . . .	—	—	—	—	—	—	15	—	4	23
Miscellaneous—Contributions Legal Aid . . . . .	275,149	261,410	255,685	249,944	242,063	219,402	224,876	212,598	203,686	186,593
Miscellaneous—Criminal Justice Programs . . . . .	145,325	66,140	59,604	49,377	46,962	46,495	60,206	54,206	63,823	58,913
Miscellaneous—Other . . . . .	29,066	33,312	26,918	34,381	35,912	27,381	26,994	19,809	25,746	19,185
Total Public Safety and Judicial . . . . .	9,325,708	8,826,839	8,472,362	8,384,598	8,239,603	8,281,130	8,000,446	7,683,112	7,258,568	6,841,914

(Continued)



**Comptroller's Report for Fiscal 2016**

**Part III—Statistical Information**

**General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)**

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Education:</b>										
040 Department of Education	\$21,973,688	\$20,457,511	\$18,672,173	\$19,128,734	\$19,129,084	\$18,862,234	\$18,411,207	\$17,774,247	\$16,855,125	\$15,748,016
<b>City University:</b>										
042 City University of New York—										
Community Colleges . . . . .	938,725	886,839	836,163	785,535	734,455	714,197	699,609	631,198	594,356	551,786
Hunter Campus Schools . . . . .	17,050	17,211	16,757	16,356	16,021	15,895	15,679	14,536	15,209	14,250
Educational Aid . . . . .	—	—	—	—	—	6,000	3,500	12,750	11,165	11,165
Total City University . . . . .	955,775	904,050	852,920	801,891	750,476	736,092	718,788	658,484	620,730	577,201
<b>Social Services:</b>										
068 Administration for Children's Services . . . . .	2,770,940	2,665,483	2,710,193	2,719,072	2,797,252	2,656,215	2,825,163	2,829,498	2,830,479	2,718,726
069 Department of Social Services . . . . .	9,345,924	9,745,753	9,474,918	9,478,836	9,373,482	8,048,750	8,469,758	8,298,154	8,657,475	7,403,415
071 Department of Homeless Services . . . . .	1,389,801	1,156,543	1,028,992	977,189	842,409	821,050	795,423	734,821	734,909	686,578
125 Department for the Aging . . . . .	294,203	275,744	258,510	258,207	245,950	259,966	279,765	288,790	288,477	269,332
Total Social Services . . . . .	13,800,868	13,843,523	13,472,613	13,433,304	13,259,093	11,785,981	12,370,109	12,151,263	12,511,340	11,078,051
<b>Environmental Protection:</b>										
826 Department of Environmental Protection . . . . .	1,081,754	1,072,757	1,117,245	1,643,135	976,718	949,665	1,377,554	952,270	855,397	790,953
827 Department of Sanitation	1,487,475	1,467,577	1,405,046	1,360,158	1,269,492	1,390,290	1,289,487	1,247,299	1,227,334	1,152,346
Total Environmental Protection . . . . .	2,569,229	2,540,334	2,522,291	3,003,293	2,246,210	2,339,955	2,667,041	2,199,569	2,082,731	1,943,299
<b>Transportation Services:</b>										
841 Department of Transportation . . . . .	720,249	691,914	657,882	638,521	641,588	674,767	611,417	602,385	526,511	459,415
Miscellaneous—										
Payments to the Transit Authority . . . . .	985,350	963,007	890,724	842,598	798,442	480,472	607,698	659,878	648,985	550,576
Miscellaneous—										
Payments to Private Bus Companies . . . . .	2,331	52	1,717	3,245	3,670	4,882	4,752	7,726	11,603	10,901

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
(in thousands)										
<b>Transportation Services: (cont.)</b>										
Total Transportation Services . . . . .	\$1,707,930	\$1,654,973	\$1,550,323	\$1,484,364	\$1,443,700	\$1,160,121	\$1,223,867	\$1,269,989	\$1,187,099	\$1,020,892
<b>Parks, Recreation, and Cultural Activities:</b>										
126 Department of Cultural Affairs . . . . .	156,814	157,476	153,137	143,426	145,682	142,308	141,688	149,593	159,362	148,207
846 Department of Parks and Recreation . . . . .	377,041	397,935	325,786	337,092	286,259	308,876	292,657	295,595	290,789	262,464
Total Parks, Recreation, and Cultural Activities	533,855	555,411	478,923	480,518	431,941	451,184	434,345	445,188	450,151	410,671
<b>Housing:</b>										
806 Housing Preservation and Development . . . . .	824,613	699,009	670,660	651,885	714,364	687,017	711,127	681,851	579,876	553,163
810 Department of Buildings Miscellaneous—Payments to the Housing Authority	134,556	107,765	98,185	102,224	94,578	98,556	101,479	109,413	98,721	87,108
Total Housing . . . . .	64,044	79,083	60,109	2,040	2,103	2,098	1,279	5,539	987	945
	1,023,213	885,857	828,954	756,149	811,045	787,671	813,885	796,803	679,584	641,216
<b>Health:</b>										
816 Department of Health and Mental Hygiene . . . . .	1,425,182	1,470,119	1,394,753	1,480,287	1,528,519	1,582,048	1,655,211	1,661,098	1,550,272	1,513,879
819 Health and Hospitals Corporation . . . . .	1,241,329	238,259	227,027	375,844	79,515	84,894	5,953	182,228	37,572	758,603
Total Health . . . . .	2,666,511	1,708,378	1,621,780	1,856,131	1,608,034	1,666,942	1,661,164	1,843,326	1,587,844	2,272,482
<b>Libraries:</b>										
035 New York Research Libraries . . . . .	26,737	24,265	18,617	22,277	15,339	22,023	16,308	31,945	19,210	25,203
037 New York Public Library . . . . .	132,892	119,378	88,955	111,231	73,409	110,821	78,719	134,127	99,812	123,743
038 Brooklyn Public Library . . . . .	99,324	89,514	65,315	82,739	55,426	82,011	58,320	100,472	74,843	91,209
039 Queens Borough Public Library . . . . .	100,595	89,235	65,687	82,379	55,190	81,135	57,188	99,763	72,534	89,906
Total Libraries . . . . .	359,548	322,392	238,574	298,626	199,364	295,990	210,535	366,307	266,399	330,061

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Pensions:</b>										
095 Pension Contributions . . . . .	\$ 9,170,963	\$ 8,489,857	\$ 8,141,099	\$ 8,054,284	\$ 7,830,440	\$ 6,842,573	\$ 6,631,325	\$ 6,264,914	\$ 5,616,289	\$ 4,726,200
Judgments and Claims . . . . .	719,968	679,605	732,222	524,483	582,868	664,073	568,246	623,192	625,395	564,037
Fringe Benefits and Other Benefit Payments . . . . .	5,511,572	5,862,664	5,841,923	3,829,655	3,879,655	3,846,135	3,733,084	3,524,852	3,956,861	4,846,211
Lease Payments . . . . .	199,253	148,847	152,613	151,420	137,659	145,336	53,562	174,523	158,482	309,612
Other:										
098 Miscellaneous . . . . .	197,649	848,095	1,793,367	159,741	122,069	(82,948)	(650,307)	172,347	312,555	177,801
Total Expenditures . . . . .	73,700,743	70,196,875	67,705,878	64,498,719	62,649,079	59,788,637	58,885,815	57,865,899	55,996,802	53,107,582
<b>Transfers:</b>										
General Debt Service Fund:										
099 Debt Service . . . . .	3,701,534	5,060,959	1,564,829	5,141,650	2,360,504	3,556,440	2,967,596	1,413,106	5,212,167	4,024,185
Nonmajor Debt Service Funds:										
099 Debt Service—Hudson Yards Infrastructure Corporation . . . . .	58,655	76,610	76,684	32,648	262,622	68,604	13,319	15,000	—	—
100 MAC Debt Service Funding . . . . .	—	—	—	—	—	—	—	—	2,750	10,000
Miscellaneous—Building Aid Revenue Bonds . . . . .	605,954	638,095	1,886,776	344,576	1,087,584	1,206,050	750,798	872,456	758,795	1,326,388
Miscellaneous—Future Tax Secured . . . . .	1,914,400	2,057,670	1,641,311	1,006,451	616,864	695,044	190,645	—	—	—
Total Transfers to Nonmajor Debt Service Funds . . . . .	2,579,009	2,772,375	3,604,771	1,383,675	1,967,070	1,969,698	954,762	887,456	761,545	1,336,388
Miscellaneous—Payments to New York City Capital Projects Fund . . . . .	—	—	—	—	—	—	—	—	—	300,000
Total Transfers . . . . .	6,280,543	7,833,334	5,169,600	6,525,325	4,327,574	5,526,138	3,922,358	2,300,562	5,973,712	5,660,573
Total Expenditures and Other Financing Uses . . . . .	\$79,981,286	\$78,030,209	\$72,875,478	\$71,024,044	\$66,976,653	\$65,314,775	\$62,808,173	\$60,166,461	\$61,970,514	\$58,768,155

Source: Comprehensive Annual Financial Reports of the Comptroller.

Capital Projects Fund Aid Revenues—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	(in thousands)									
<b>General Government:</b>										
Department of Small Business Services . . . . .	\$ 5,580	\$ 42,423	\$ 24,063	\$ 40,421	\$ 35,020	\$ 60,096	\$ 87,709	\$ 7,929	\$ 20,880	\$ 12,208
Department of Citywide Administrative Services . . . . .	500	3,558	—	20,650	4,464	7,202	(6,407)	—	—	24,073
Department of Information Technology and Telecommunications . . . . .	—	—	—	—	—	—	7,855	4,354	3,366	14,944
Total General Government	6,080	45,981	24,063	61,071	39,484	67,298	89,157	12,283	24,246	51,225
<b>Public Safety and Judicial:</b>										
Police Department . . . . .	9,164	3,672	1,867	—	—	—	—	—	—	—
Fire Department . . . . .	3,645	14,486	4,501	703	228	10,040	15,021	18,217	11,396	2,552
Department of Correction . . . . .	860	—	2	83	—	—	—	—	—	—
Total Public Safety and Judicial . . . . .	13,669	18,158	6,370	786	228	10,040	15,021	18,217	11,396	2,552
<b>Education:</b>										
Department of Education . . . . .	191,000	78,900	9,813	—	—	—	20,708	406,192	985,401	473,841
<b>City University:</b>										
City University of New York Community Colleges . . . . .	484	592	297	239	693	5,155	2,042	1,035	—	1,133
<b>Social Services:</b>										
Administration for Children's Services . . . . .	1,257	21,978	—	—	—	—	—	—	—	—
Human Resources Administration . . . . .	5,969	45,871	6,986	15,939	2,423	2,788	6,278	4,109	8,276	4,609
Total Social Services . . . . .	7,226	67,849	6,986	15,939	2,423	2,788	6,278	4,109	8,276	4,609
<b>Environmental Protection:</b>										
Department of Environmental Protection . . . . .	5,281	65,461	192,124	42,701	55,951	31,041	50,709	4,619	4,236	17,664
Department of Sanitation . . . . .	4,464	450	1,369	4,050	112	1,336	450	1,048	—	—
Total Environmental Protection . . . . .	9,745	65,911	193,493	46,751	56,063	32,377	51,159	5,667	4,236	17,664

(Continued)

Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	(in thousands)									
<b>Transportation Services:</b>										
Department of Transportation	\$ 512,612	\$ 354,962	\$ 252,904	\$ 390,038	\$ 311,493	\$ 298,208	\$ 271,557	\$ 268,900	\$ 155,442	\$ 170,029
Transit Authority	—	—	—	—	—	—	—	—	—	30,861
Total Transportation Services	512,612	354,962	252,904	390,038	311,493	298,208	271,557	268,900	155,442	200,890
<b>Parks, Recreation and Cultural Activities:</b>										
Department of Parks and Recreation	172,197	226,549	20,088	216,442	20,450	2,874	20,415	21,629	30,685	18,227
Department of Cultural Affairs	1,625	5,984	12,811	4,437	7,094	2,638	9,752	1,588	5,577	3
Total Parks, Recreation and Cultural Activities	173,822	232,533	32,899	220,879	27,544	5,512	30,167	23,217	36,262	18,230
<b>Housing:</b>										
Department of Housing Preservation and Development	43,611	27,019	90,269	75,676	111,174	109,686	88,101	111,724	127,808	104,698
<b>Health:</b>										
Department of Health and Mental Hygiene	1,102	4,812	—	—	13,056	—	1,520	—	—	—
Health and Hospitals Corporation	18,033	69,204	50,883	—	—	—	—	—	—	—
Total Health	19,135	74,016	50,883	—	13,056	—	1,520	—	—	—
<b>Libraries:</b>										
New York Public Library	45	156	351	195	884	1,326	484	—	—	—
Brooklyn Public Library	92	—	—	174	347	226	508	298	4,860	—
Queens Borough Public Library	9,002	—	—	1,823	742	—	—	—	—	169
Total Libraries	9,139	156	351	2,192	1,973	1,552	992	298	4,860	169
Total Capital Projects Fund Aid Revenues	\$ 986,523	\$ 966,077	\$ 668,328	\$ 813,571	\$ 564,131	\$ 532,616	\$ 576,702	\$ 851,642	\$ 1,357,927	\$ 875,011

Source: Comprehensive Annual Financial Reports of the Comptroller.

Capital Projects Fund Expenditures—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	(in thousands)									
<b>General Government:</b>										
Department of Small Business Services . . . . .	\$ 173,418	\$ 181,114	\$ 255,806	\$ 251,598	\$ 235,510	\$ 231,961	\$ 436,197	\$ 304,379	\$ 288,570	\$ 164,032
Department of Ports, International Trade and Commerce . . . . .	—	—	—	—	—	—	—	(2)	—	—
Department of Citywide Administrative Services . . . . .	284,900	386,389	435,921	485,326	453,670	476,725	579,742	781,736	1,178,019	645,314
Department of Information Technology and Telecommunications . . . . .	206,501	222,164	389,997	281,550	213,493	241,585	322,916	255,687	184,024	135,932
Total General Government	664,819	789,667	1,081,724	1,018,474	902,673	950,271	1,338,855	1,341,800	1,650,613	945,278
<b>Public Safety and Judicial:</b>										
Police Department . . . . .	168,345	172,965	301,331	344,075	250,141	225,324	144,985	104,519	81,646	67,879
Fire Department . . . . .	77,894	80,101	118,364	109,075	77,596	112,530	120,472	148,667	104,070	80,948
Department of Correction . . . . .	80,840	49,790	131,186	134,697	44,691	47,159	46,695	80,594	91,756	55,292
Department of Juvenile Justice	—	—	88	480	1,017	2,074	1,710	2,725	5,155	2,414
Total Public Safety and Judicial . . . . .	327,079	302,856	550,969	588,327	373,445	387,087	313,862	336,505	282,627	206,533
<b>Education:</b>										
Department of Education . . . . .	2,475,122	2,631,088	2,106,964	1,803,435	1,877,005	2,015,322	2,953,167	2,750,256	2,358,237	2,131,709
<b>City University of New York:</b>										
Senior Colleges . . . . .	19,059	26,161	2,659	2,031	1,726	1,614	619	3,101	1,545	2,088
Community Colleges . . . . .	37,935	44,047	32,043	55,613	85,651	81,702	96,740	63,480	35,800	16,321
Total Education . . . . .	2,532,116	2,701,296	2,141,666	1,861,079	1,964,382	2,098,638	3,050,526	2,816,837	2,395,582	2,150,118
<b>Social Services:</b>										
Administration for Children's Services . . . . .	13,362	15,390	15,333	12,691	9,722	7,126	7,416	8,052	9,224	17,437
Department of Homeless Services . . . . .	14,680	20,990	22,545	19,016	22,449	36,206	48,611	49,901	24,908	20,503
Human Resources Administration . . . . .	28,939	162,326	22,943	22,081	16,301	16,021	8,508	15,808	25,089	30,743
Department for the Aging . . . . .	3,105	10,235	3,146	3,126	3,551	617	3,472	17,197	5,227	3,961
Total Social Services . . . . .	60,086	208,941	63,967	56,914	52,023	59,970	68,007	90,958	64,448	72,644
<b>Environmental Protection:</b>										
Department of Sanitation . . . . .	323,649	246,354	264,052	352,635	322,432	233,743	346,829	229,926	187,812	131,129
Department of Environmental Protection . . . . .	1,378,234	1,373,488	1,577,803	1,843,947	2,405,599	2,824,135	2,625,318	2,700,236	2,313,039	1,948,836
Total Environmental Protection . . . . .	1,701,883	1,619,842	1,841,855	2,196,582	2,728,031	3,057,878	2,972,147	2,930,162	2,500,851	2,079,965

(Continued)

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	(in thousands)									
<b>Transportation Services:</b>										
Transit Authority . . . . .	\$ 230,522	\$ 114,743	\$ 36,174	\$ 123,156	\$ 130,981	\$ 65,362	\$ 73,838	\$ 77,034	\$ 46,652	\$ 70,368
Department of Transportation	1,032,163	757,672	902,117	1,031,069	1,044,217	950,586	1,081,666	925,362	767,249	757,310
Total Transportation Services . . . . .	1,262,685	872,415	938,291	1,154,225	1,175,198	1,015,948	1,155,504	1,002,396	813,901	827,678
<b>Parks, Recreation, and Cultural Activities:</b>										
Department of Cultural Affairs . . . . .	116,184	189,243	153,247	166,683	218,539	319,525	257,872	273,884	146,807	141,584
Department of Parks and Recreation . . . . .	471,417	387,002	423,923	556,689	416,349	546,416	575,292	557,927	417,079	352,468
Total Parks, Recreation and Cultural Activities . . . . .	587,601	576,245	577,170	723,372	634,888	865,941	833,164	831,811	563,886	494,052
<b>Housing:</b>										
Department of Housing Preservation and Development . . . . .	752,753	560,550	427,764	413,969	348,760	330,339	428,856	412,990	502,617	436,007
<b>Health:</b>										
Health and Hospitals Corporation . . . . .	103,789	136,117	196,990	286,066	168,665	127,797	252,890	188,567	142,501	186,950
Department of Health and Mental Hygiene . . . . .	46,233	31,627	44,642	43,038	41,799	138,139	31,847	44,029	63,124	59,306
Total Health . . . . .	150,022	167,744	241,632	329,104	210,464	265,936	284,737	232,596	205,625	246,256
<b>Libraries:</b>										
Research Libraries . . . . .	355	1,063	864	1,233	983	7,260	9,987	11,870	1,342	5,324
New York Public Library . . . . .	12,916	15,112	10,131	18,819	12,398	21,705	44,878	14,061	6,903	9,863
Brooklyn Public Library . . . . .	6,860	5,801	5,113	5,776	11,353	12,090	12,398	6,742	9,801	15,128
Queens Borough Public Library . . . . .	20,741	14,779	21,565	17,458	16,398	25,684	22,935	14,794	7,248	7,542
Total Libraries . . . . .	40,872	36,755	37,673	43,286	41,132	66,739	90,198	47,467	25,294	37,857
Total Capital Projects Fund Expenditures . . . . .	8,079,916	\$7,836,311	\$7,902,711	\$8,385,332	\$8,430,996	\$9,098,747	\$10,535,856	\$10,043,522	\$9,005,444	\$7,496,388

Source: Comprehensive Annual Financial Reports of the Comptroller.



General Fund and Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
	(in millions)									
Revenues	\$ 79,400	\$ 77,482	\$ 72,260	\$ 70,522	\$ 66,482	\$ 64,807	\$ 62,471	\$ 59,849	\$ 61,424	\$ 58,773
Expenditures Before Transfers and Other Transfers	(73,701)	(70,197)	(67,706)	(64,499)	(62,649)	(59,789)	(58,886)	(57,866)	(55,997)	(53,108)
Surplus Before Debt Service	5,699	7,285	4,554	6,023	3,833	5,018	3,585	1,983	5,427	5,665
Transfers For Debt Service and Other Purposes	(5,694)	(7,280)	(4,549)	(6,018)	(3,828)	(5,013)	(3,580)	(1,978)	(5,422)	(5,360)
Transfer to Capital Projects Fund	—	—	—	—	—	—	—	—	—	(300)
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	79	1,683	1,686	2,443	1,739	(384)	1,267	(319)	1,765	570
Decrease (Increase) in Receivables	953	(795)	565	(1,421)	498	(99)	(3,243)	163	(957)	(1,581)
Change in Estimated Disallowance of Federal, State and Other Aid	767	218	16	(46)	(353)	204	(20)	(2)	228	204
Increase (Decrease) in Disallowance Reserve	(772)	(110)	(19)	(59)	166	(112)	—	—	(114)	(103)
Cash Provided by Operations	1,032	1,001	2,253	922	2,055	(386)	(1,991)	(153)	927	(905)
Other Sources of Cash:										
Proceeds from Sale of City Bonds	—	841	2,068	1,610	2,688	1,912	3,231	5,369	3,488	845
Transfers from General Fund	—	—	—	—	—	—	—	—	—	300
Transfers from Nonmajor Capital Projects Fund	4,836	5,766	3,519	3,896	3,176	3,980	3,147	2,322	1,656	2,384
Capitalized Leases	48	127	76	28	29	139	15	26	17	45
Decrease (Increase) in Amounts Restricted Pending	622	(136)	44	54	(229)	585	(154)	(265)	(163)	192
Expenditures	5,506	6,598	5,707	5,588	5,664	6,616	6,239	7,452	4,998	3,766
Total Other Sources of Cash	(1,330)	(1,652)	(909)	(1,723)	(1,678)	(1,252)	(812)	(2,593)	(2,518)	(2,262)
Other Uses of Cash:	987	966	668	814	564	533	577	852	1,359	875
Federal and State Financed Capital Disbursements	(6,750)	(6,184)	(6,994)	(6,662)	(6,753)	(7,847)	(9,724)	(7,450)	(6,487)	(5,234)
Less Reimbursements	26	(1,556)	1,364	1,147	1,421	1,470	4,008	4,132	(27)	2,234
City Financed Disbursements for Capital Construction	(7,067)	(8,426)	(5,871)	(6,424)	(6,446)	(7,096)	(5,951)	(5,059)	(7,673)	(4,387)
Decrease (Increase) in Other, Net	(529)	(827)	2,089	86	1,273	(866)	(1,703)	2,240	(1,748)	(1,526)
Total Other Uses of Cash	7,009	7,836	5,747	5,661	4,388	5,254	6,957	4,717	6,465	7,991
Net (Decrease) Increase in Cash	\$ 6,480	\$ 7,009	\$ 7,836	\$ 5,747	\$ 5,661	\$ 4,388	\$ 5,254	\$ 6,957	\$ 4,717	\$ 6,465
Cash, Beginning of the Year										
Cash, End of the Year										

Source: Comprehensive Annual Financial Reports of the Comptroller.

[This page intentionally left blank]

**SCHEDULES OF REVENUE  
CAPACITY INFORMATION**

## Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend

Fiscal Year	Class One	Class Two	Class Three	Class Four	Total Taxable Assessed Value (in millions)	Tax Exempt Property	Total Direct Tax Rate <sup>(1)</sup>	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2007	\$12,712.6	\$45,048.7	\$ 9,078.4	\$ 60,797.3	\$127,637.0	\$ 9,849.4	12.49	\$674,091.6	18.93%
2008	13,289.3	51,260.2	8,725.2	72,311.2	145,585.9	9,638.6	11.66	795,932.4	18.29
2009	13,955.3	53,457.0	9,589.1	74,997.1	151,998.5	11,385.9	11.70	811,141.3	18.74
2010	14,417.8	55,055.0	10,450.8	78,029.1	157,952.7	12,514.6	12.64	795,657.3	19.85
2011	14,952.7	55,530.8	11,036.0	78,176.1	159,695.6	12,882.6	12.86	793,742.0	20.12
2012	15,293.9	60,102.9	10,875.3	85,083.5	171,355.6	13,408.8	12.86	814,422.1	21.04
2013	15,784.7	62,215.4	11,349.0	89,774.4	179,123.5	13,809.3	12.85	838,003.2	21.38
2014	16,229.0	65,564.7	12,244.5	96,158.9	190,197.1	14,288.3	12.84	858,102.4	22.16
2015	16,915.4	70,514.5	12,355.1	103,077.4	202,862.4	15,294.7	12.77	906,273.8	22.38
2016	17,727.5	77,316.8	13,476.5	109,121.5	217,642.3	16,137.6	12.82	969,430.4	22.45%

<sup>(1)</sup> Property tax rate based on every \$100 of assessed valuation.

## Notes:

The definitions of the four classes are as follows:

- Class One — One, two, and three family homes; single family homes on cooperatively owned land.  
Condominiums with no more than three dwelling units, provided such property was previously classified as Class One or no more than three stories in height and built as condominiums.  
Mixed-use property with three units or less, provided 50 percent or more of the space is used for residential purposes.  
Vacant land, primarily residentially zoned, except in Manhattan below 110th Street.
- Class Two — All other residential property not in Class One, except hotels and motels.  
Mixed-use property with four or more units, provided 50 percent or more of the space is used for residential purposes.
- Class Three — Utility real property owned by utility corporations, except land and buildings.
- Class Four — All other real property.

Property in New York City is reassessed every year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

SOURCES: Resolutions of the City Council and The Annual Report of The New York City Property Tax Fiscal Year 2016.

## Property Tax Rates—Ten Year Trend

Fiscal Year	Basic Rate	General Obligation Debt Service	Total Direct
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
2013	11.00	1.85	12.85
2014	11.97	0.87	12.84
2015	10.72	2.05	12.77
2016	11.59	1.23	12.82

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 <sup>(1)</sup>	Total Collections and Adjustments to Date		Remaining Uncollected June 30, 2016
		Amount	Percentage of Levy			Amount	Percentage of Levy	
2007	\$14,291,212,164	\$13,186,988,232	92.27%	\$218,237,595	\$ 860,712,871	\$14,265,938,698	99.82%	\$ 25,273,466
2008	14,356,226,836	13,258,952,404	92.36	199,462,189	859,331,819	14,317,746,412	99.73	38,480,424
2009	15,327,507,366	14,566,333,281	95.03	244,412,602	440,417,398	15,251,163,281	99.50	76,344,085
2010	17,588,124,488	16,048,855,013	91.25	258,296,800	1,125,270,300	17,432,422,113	99.11	155,702,375
2011	18,323,689,139	16,840,064,758	91.90	293,573,667	789,577,676	17,923,216,101	97.81	400,473,038
2012	19,284,547,840	17,701,688,013	91.79	230,247,925	1,018,244,047	18,950,179,985	98.27	334,367,855
2013	20,133,086,179	18,469,150,424	91.74	242,363,514	1,117,830,514	19,829,344,452	98.49	303,741,727
2014	21,285,240,681	19,483,500,820	91.54	221,200,856	1,275,040,832	20,979,742,508	98.56	305,498,173
2015	22,591,529,495	20,816,068,339	92.14	221,698,959	1,199,177,580	22,236,944,878	98.43	354,584,617
2016	24,144,998,063	22,612,550,219	93.65	—	1,198,669,248	23,811,219,467	98.62	333,778,596

(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 2016			Fiscal Year 2015		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>
<b>Class One</b>						
One Family Dwellings	\$ 7,963.2	3.7%		\$ 7,572.8	3.7%	
Two Family Dwellings	6,506.4	3.0		6,195.2	3.1	
Three Family Dwellings	2,172.6	1.0		2,067.3	1.0	
Condominiums	301.5	0.1		287.9	0.1	
Vacant Land	102.0	0.0		141.0	0.1	
Other	681.8	0.3		651.2	0.3	
	<u>17,727.5</u>	<u>8.1</u>	\$19.99	<u>16,915.4</u>	<u>8.3</u>	\$19.16
<b>Class Two</b>						
Rentals	34,622.0	15.9		31,467.0	15.5	
Cooperatives	20,583.5	9.5		18,882.4	9.3	
Condominiums	11,519.6	5.3		10,347.7	5.1	
Condops	854.2	0.4		1,826.6	0.9	
Conrentals	1,937.0	0.9		654.6	0.3	
Four-Ten Family Rentals	6,448.7	3.0		6,102.2	3.0	
Two-Ten Family Cooperatives	674.8	0.3		634.2	0.3	
Two-Ten Family Condominiums	651.1	0.3		574.6	0.3	
Two-Ten Family Condops	25.9	0.0		25.2	0.0	
	<u>77,316.8</u>	<u>35.6</u>	12.89	<u>70,514.5</u>	<u>34.7</u>	12.86
<b>Class Three</b>						
Special Franchise	10,911.3	5.0		9,907.0	4.9	
Locally Assessed	2,565.1	1.2		2,447.7	1.3	
Other	0.1	0.0		0.4	0.0	
	<u>13,476.5</u>	<u>6.2</u>	1.93	<u>12,355.1</u>	<u>6.2</u>	11.13
<b>Class Four</b>						
Office Buildings	50,321.9	23.1		48,131.9	23.7	
Store Buildings	14,228.1	6.5		13,310.3	6.6	
Loft Buildings	1,985.4	0.9		2,067.9	1.0	
Utility Property	3,039.7	1.4		2,823.3	1.4	
Hotels	8,860.2	4.1		8,173.5	4.0	
Factories	1,825.3	0.8		1,739.5	0.9	
Commercial Condominiums	—	—		—	—	
Garages	2,964.9	1.4		2,871.7	1.4	
Warehouses	2,925.7	1.3		2,665.1	1.3	
Vacant Land	1,458.1	0.7		1,713.6	0.8	
Health and Educational	2,536.0	1.2		2,321.5	1.1	
Theaters	388.7	0.2		347.5	0.2	
Cultural and Recreational	610.7	0.3		566.2	0.3	
Condo Office Buildings	8,613.0	4.0		8,152.2	4.0	
Condo Store Buildings	4,041.8	1.8		3,464.5	1.7	
Condo Warehouse/Industrial	74.1	0.0		98.5	0.0	
Self Storage	516.6	0.2		485.5	0.2	
Condo Non-Business Storage	39.8	0.0		37.4	0.0	
Condo Parking	571.5	0.3		513.9	0.4	
Condo Cultural/Medical/Education	156.0	0.1		106.3	0.1	
Condo Hotels	2,628.7	1.2		2,219.4	1.1	
Condo Terraces/Gardens/Cabanas	1.1	0.0		1.6	0.0	
Condo-Other Commercials	67.5	0.0		33.2	0.0	
Other	1,266.7	0.6		1,232.9	0.6	
	<u>109,121.5</u>	<u>50.1</u>	10.57	<u>103,077.4</u>	<u>50.8</u>	10.68
<b>Total</b>	<u>\$217,642.3</u>	<u>100%</u>	\$12.82 <sup>(1)</sup>	<u>\$202,862.4</u>	<u>100%</u>	\$12.77 <sup>(1)</sup>

<sup>(1)</sup> Represents the weighted average of the four classes of real property.

<sup>(2)</sup> Property tax rate based on every \$100 assessed valuation.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

Sources: Resolutions of the City Council and The Annual Report, The New York City Property Tax Fiscal Year 2016

## Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2014 <sup>(3)</sup>			Fiscal Year 2013			Fiscal Year 2012		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>
\$ 7,270.9	3.8%		\$ 7,069.8	3.9%		\$ 6,857.0	4.0%	
5,946.1	3.1		5,778.9	3.2		5,594.2	3.3	
1,983.5	1.0		1,921.1	1.1		1,863.2	1.1	
259.6	0.1		253.0	0.1		236.0	0.1	
143.1	0.1		137.0	0.1		138.7	0.1	
625.8	0.3		624.9	0.3		604.8	0.3	
<u>16,229.0</u>	<u>8.4</u>	\$19.19	<u>15,784.7</u>	<u>8.7</u>	\$18.57	<u>15,293.9</u>	<u>8.9</u>	\$18.20
29,067.3	15.3		26,941.3	15.0		26,068.0	15.2	
17,922.6	9.4		17,554.5	9.8		16,673.2	9.7	
9,504.8	5.0		9,082.0	5.1		9,109.0	5.4	
438.2	0.2		1,721.8	1.0		1,652.9	1.0	
1,767.2	0.9		434.5	0.2		331.3	0.2	
5,746.8	3.0		5,434.1	3.0		5,192.7	3.0	
592.1	0.3		565.0	0.3		535.4	0.3	
504.0	0.3		457.2	0.3		517.6	0.3	
21.7	0.2		25.1	0.0		22.8	0.0	
<u>65,564.7</u>	<u>34.6</u>	13.15	<u>62,215.5</u>	<u>34.7</u>	13.18	<u>60,102.9</u>	<u>35.1</u>	13.40
9,752.9	5.1		8,940.3	5.0		8,415.8	4.9	
2,491.2	1.3		2,408.2	1.3		2,458.8	1.4	
0.4	0.0		0.6	0.0		0.7	—	
<u>12,244.5</u>	<u>6.4</u>	11.90	<u>11,349.1</u>	<u>6.3</u>	12.48	<u>10,875.3</u>	<u>6.3</u>	12.50
44,917.3	23.6		41,574.8	23.2		39,487.5	23.0	
12,265.7	6.4		11,498.5	6.4		11,261.2	6.6	
3,183.4	1.7		3,076.5	1.7		3,252.1	1.9	
2,678.2	1.4		2,772.2	1.5		2,918.1	1.7	
6,805.0	3.6		5,785.1	3.2		5,604.9	3.3	
1,663.5	0.9		1,602.4	0.9		1,615.7	1.0	
—	—		12,183.4	6.8		10,389.7	6.1	
2,762.5	1.5		2,701.5	1.5		2,639.8	1.5	
2,529.7	1.3		2,785.1	1.6		2,632.4	1.5	
1,675.3	0.9		1,772.5	1.0		1,787.6	1.0	
2,094.8	1.1		1,747.1	1.0		1,725.3	1.0	
316.1	0.2		299.6	0.2		291.0	0.2	
522.3	0.3		916.5	0.5		520.8	0.3	
3,813.3	2.0		—	—		—	—	
2,409.4	1.3		—	—		—	—	
22.0	0.0		—	—		—	—	
424.2	0.2		—	—		—	—	
20.6	0.0		—	—		—	—	
378.7	0.2		—	—		—	—	
55.6	0.0		—	—		—	—	
1,452.4	0.8		—	—		—	—	
0.5	0.0		—	—		—	—	
5,039.5	2.6		—	—		—	—	
1,128.8	0.6		1,059.3	0.6		957.3	0.6	
<u>96,158.8</u>	<u>50.6</u>	10.32	<u>89,774.5</u>	<u>50.1</u>	10.29	<u>85,083.4</u>	<u>49.7</u>	10.20
<u>\$190,197.0</u>	<u>100%</u>	\$12.84 <sup>(1)</sup>	<u>\$179,123.8</u>	<u>100%</u>	\$12.85 <sup>(1)</sup>	<u>\$171,355.5</u>	<u>100%</u>	\$12.90 <sup>(1)</sup>

(1) Represents the weighted average of the four classes of real property.

(2) Property tax rate based on every \$100 assessed valuation.

(3) In fiscal year 2014 The Annual Report, the New York City Property Tax Fiscal Year 2014, reported various classifications of Condos as class four real property for the first time.



Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Type of Property	Fiscal Year 2011			Fiscal Year 2010		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>
<b>Class One</b>						
One Family Dwellings	\$ 6,692.2	4.2%		\$ 6,458.5	4.1%	
Two Family Dwellings	5,464.5	3.4		5,265.4	3.3	
Three Family Dwellings	1,835.7	1.1		1,782.5	1.1	
Condominiums	235.9	0.1		226.0	0.1	
Vacant Land	141.5	0.1		117.2	0.1	
Other	582.9	0.4		568.2	0.4	
	<u>14,952.7</u>	<u>9.3</u>	\$18.65	<u>14,417.8</u>	<u>9.1</u>	\$17.08
<b>Class Two</b>						
Rentals	24,447.8	15.3		24,100.1	15.3	
Cooperatives	15,403.7	9.6		15,624.3	9.9	
Condominiums	7,949.3	5.0		7,933.7	5.0	
Condops	1,441.8	0.9		1,458.9	0.9	
Conrentals	253.9	0.2		193.1	0.1	
Four-Ten Family Rentals	5,048.4	3.2		4,865.4	3.1	
Two-Ten Family Cooperatives	512.7	0.3		484.1	0.3	
Two-Ten Family Condominiums	448.3	0.3		370.1	0.2	
Two-Ten Family Condops	24.9	0.0		25.3	0.0	
	<u>55,530.8</u>	<u>34.8</u>	13.43	<u>55,055.0</u>	<u>34.8</u>	13.41
<b>Class Three</b>						
Special Franchise	8,601.8	5.4		8,184.4	5.2	
Locally Assessed	2,433.6	1.5		2,265.3	1.4	
Other	0.6	0.0		1.1	0.0	
	<u>11,036.0</u>	<u>6.9</u>	12.39	<u>10,450.8</u>	<u>6.6</u>	12.74
<b>Class Four</b>						
Office Buildings	35,467.9	22.3		34,778.8	22.0	
Store Buildings	10,435.1	6.5		10,357.0	6.6	
Loft Buildings	2,942.9	1.8		2,776.6	1.8	
Utility Property	2,954.3	1.8		2,812.0	1.8	
Hotels	5,302.5	3.3		5,602.0	3.5	
Factories	1,585.1	1.0		1,628.9	1.0	
Commercial Condominiums	9,506.2	6.0		9,486.5	6.0	
Garages	2,530.2	1.6		2,586.9	1.6	
Warehouses	2,361.7	1.5		2,334.6	1.5	
Vacant Land	1,875.7	1.2		2,262.5	1.4	
Health and Educational	1,570.4	1.0		1,390.1	0.9	
Theaters	281.8	0.2		240.8	0.2	
Cultural and Recreational	497.7	0.3		1,046.9	0.7	
Condo Office Buildings	—	—		—	—	
Condo Store Buildings	—	—		—	—	
Condo Warehouse/Industrial	—	—		—	—	
Self Storage	—	—		—	—	
Condo Non-Business Storage	—	—		—	—	
Condo Parking	—	—		—	—	
Condo Cultural/Medical/Education	—	—		—	—	
Condo Hotels	—	—		—	—	
Condo Terraces/Gardens/Cabanas	—	—		—	—	
Condo—Other Commercials	—	—		—	—	
Other	864.6	0.5		725.4	0.5	
	<u>78,176.1</u>	<u>49.0</u>	10.07	<u>78,029.0</u>	<u>49.5</u>	10.43
<b>Total</b>	<u>\$159,695.6</u>	<u>100.0%</u>	\$12.86 <sup>(1)</sup>	<u>\$157,952.6</u>	<u>100.0%</u>	\$12.64 <sup>(1)</sup>

(1) Represents the weighted average of the four classes of real property.

(2) Property tax rate based on every \$100 assessed valuation.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

## Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2009			Fiscal Year 2008			Fiscal Year 2007		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate <sup>(2)</sup>
\$ 6,471.0	4.3%		\$ 6,171.3	4.3%		\$ 5,967.1	4.7%	
5,423.1	3.6		5,146.9	3.5		4,924.7	3.9	
1,724.2	1.1		1,630.1	1.1		1,530.7	1.2	
209.8	0.1		191.1	0.1		174.1	0.1	
111.7	0.1		105.8	0.1		101.0	0.1	
15.5	0.0		44.0	0.0		15.1	0.0	
<u>13,955.3</u>	<u>9.2</u>	\$15.60	<u>13,289.2</u>	<u>9.1</u>	\$15.43	<u>12,712.7</u>	<u>10.0</u>	\$16.19
24,164.9	15.9		23,467.0	16.2		19,781.8	15.6	
15,374.7	10.1		14,901.7	10.2		13,024.9	10.2	
7,010.4	4.6		6,439.4	4.4		6,117.9	4.8	
1,478.3	1.0		1,327.0	0.9		1,323.7	1.0	
—	—		—	—		—	—	
4,638.5	3.1		4,409.0	3.0		4,173.9	3.3	
464.5	0.3		439.5	0.3		404.2	0.3	
302.2	0.2		257.6	0.2		204.6	0.2	
23.5	0.0		19.1	0.0		17.6	0.0	
<u>53,457.0</u>	<u>35.2</u>	12.14	<u>51,260.3</u>	<u>35.2</u>	11.93	<u>45,048.6</u>	<u>35.4</u>	12.74
7,345.5	4.8		6,747.8	4.6		6,336.1	5.0	
2,242.5	1.5		1,976.7	1.4		2,741.7	2.1	
1.1	0.0		0.6	0.0		0.6	0.0	
<u>9,589.1</u>	<u>6.3</u>	9.87	<u>8,725.1</u>	<u>6.0</u>	10.06	<u>9,078.4</u>	<u>7.1</u>	12.07
34,343.8	22.4		33,796.7	23.2		30,943.9	24.2	
10,448.1	6.9		10,988.4	7.5		8,681.2	6.7	
3,018.4	2.0		2,891.5	2.0		2,409.8	1.9	
2,722.3	1.8		2,539.8	1.7		1,612.2	1.3	
4,972.6	3.3		4,143.0	2.8		3,119.7	2.4	
1,711.9	1.1		1,789.5	1.2		1,286.1	1.0	
8,354.2	5.5		7,819.7	5.4		6,278.0	4.9	
2,667.6	1.8		2,745.8	1.9		2,074.4	1.6	
2,307.5	1.5		2,302.3	1.6		1,640.4	1.3	
1,347.2	0.9		960.1	0.7		613.4	0.5	
1,305.4	0.9		1,137.2	0.8		1,017.8	0.8	
239.2	0.2		225.9	0.2		220.5	0.2	
821.7	0.5		391.5	0.3		341.4	0.3	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
—	—		—	—		—	—	
737.3	0.5		579.8	0.4		558.5	0.4	
<u>74,997.2</u>	<u>49.3</u>	11.70	<u>72,311.2</u>	<u>49.7</u>	11.58	<u>60,797.3</u>	<u>47.5</u>	11.00
<u>\$151,998.6</u>	<u>100.0%</u>	\$11.70 <sup>(1)</sup>	<u>\$145,585.8</u>	<u>100.0%</u>	\$11.66 <sup>(1)</sup>	<u>\$127,637.0</u>	<u>100.0%</u>	\$12.49 <sup>(1)</sup>

(1) Represents the weighted average of the four classes of real property.

(2) Property tax rate based on every \$100 assessed valuation.

**Collections, Cancellations, Abatements and Other Discounts as a  
Percent of Tax Levy—Ten Year Trend**

Fiscal Year	Tax Levy (in millions) <sup>(2)</sup>	Percent of Levy through June 30, 2016				Uncollected Balance June 30, 2016
		Collections	Cancellations	Abatements and Discounts <sup>(1)</sup>		
2007	\$14,291.2	93.8%	4.7%	4.5%	0.2%	
2008	14,356.2	93.7	4.5	4.1	0.3	
2009	15,327.5	96.6	4.7	4.5	0.5	
2010	17,588.1	92.8	4.3	4.1	0.9	
2011	18,323.7	92.9	3.8	4.1	2.1	
2012	19,284.5	93.2	3.6	3.9	1.7	
2013	20,133.1	92.9	3.5	4.2	1.5	
2014	21,285.2	92.6	3.2	3.8	1.4	
2015	22,591.5	93.1	3.8	3.4	1.5	
2016	24,145.0	93.7	1.9	3.1	1.4	

<sup>(1)</sup> 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.

<sup>(2)</sup> The Tax Levy amounts are the amount from the City Council Resolution. In 2003 an 18% surcharge was imposed and is included in each year following.

NOTES: Total uncollected balance at June 30, 2016 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, 2016 and Nine Years Ago

Taxpayer	2016		2007	
	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Consolidated Edison *	\$13,168,214,532	6.75%	\$6,775,292,709	5.89%
Verizon*	702,863,505	0.36	1,136,772,557	0.99
Met Life Building.	475,557,139	0.24	285,224,000	0.25
General Motors Building.	680,861,662	0.35	277,340,000	0.24
McGraw-Hill Building	432,692,666	0.22	258,120,000	0.22
Rockefeller Center.	435,324,207	0.22	—	—
Stuyvesant Town	474,025,680	0.24	236,160,000	0.21
120 West 55 Street	435,089,904	0.22	—	—
245 Park Avenue.	407,405,251	0.21	—	—
The Port of New York.	355,712,127	0.18	—	—
International Building.	—	—	258,790,000	0.22
Sperry Rand Building.	—	—	238,860,000	0.21
Solow Building	—	—	256,520,000	0.22
Credit Lyonnais	—	—	240,799,998	0.21
Total	<u>\$17,567,746,673</u>	<u>8.99%</u>	<u>\$9,963,879,264</u>	<u>8.66%</u>

\* Including Special Franchises:  
 2007—Consolidated Edison \$4,414,337,053  
 2007—Verizon 557,767,464  
 2016—Consolidated Edison \$9,742,357,327  
 2016—Verizon 356,481,885

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									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
General Fund . . . . .	\$11,212,183	\$10,738,465	\$ 8,532,303	\$8,808,447	\$7,979,202	\$7,470,928	\$7,402,011	\$7,518,903	\$9,764,209	\$7,963,170
Debt Service Funds . . . . .	180,290	556,204	1,641,311	1,006,451	577,800	695,044	190,646	138,273	163,756	684,607
Total Personal Income Tax Revenues . . . . .	\$11,392,473	\$11,294,669	\$10,173,614	\$9,814,898	\$8,557,002	\$8,165,972	\$7,592,657	\$7,657,176	\$9,927,965	\$8,647,777

Source: Comprehensive Annual Financial Reports of the Comptroller.

Uncollected Parking Violations Fines—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Beginning Balance—July 1st . . .	\$ 620	\$ 632	\$ 612	\$ 614	\$ 611	\$ 591	\$ 598	\$ 630	\$ 692	\$ 680
Add:					(in millions)					
Summonses Issued (a) . . . . .	911	910	874	735	838	904	943	864	919	860
	<u>1,531</u>	<u>1,542</u>	<u>1,486</u>	<u>1,349</u>	<u>1,449</u>	<u>1,495</u>	<u>1,541</u>	<u>1,494</u>	<u>1,611</u>	<u>1,540</u>
Deduct:										
Collections . . . . .	689	684	627	542	610	605	624	595	624	569
Write-offs, Adjustments and Dispositions (b) . . . . .	251	238	227	195	225	279	326	301	357	279
	<u>940</u>	<u>922</u>	<u>854</u>	<u>737</u>	<u>835</u>	<u>884</u>	<u>950</u>	<u>896</u>	<u>981</u>	<u>848</u>
Ending Balance—June 30th . . . . .	591	620	632	612	614	611	591	598	630	692
Less:										
Allowance for Uncollectible Amounts (c) . . . . .	365	393	404	395	380	352	325	332	355	409
Summonses Uncollected—June 30th . . . . .	<u>\$ 226</u>	<u>\$ 227</u>	<u>\$ 228</u>	<u>\$ 217</u>	<u>\$ 234</u>	<u>\$ 259</u>	<u>\$ 266</u>	<u>\$ 266</u>	<u>\$ 275</u>	<u>\$ 283</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.







**SCHEDULES OF DEBT  
CAPACITY INFORMATION**

Ratios of Outstanding Debt by Type—Ten Year Trend<sup>(1)</sup>

Total Outstanding Debt

Fiscal Year	General Obligation Bonds		TSASC Debt		IDA Bonds		STAR Debt		FSC Debt		HYIC		ECF		Tax Lien Collateralized Bonds		Gross Debt <sup>(1)</sup>		Net of Premiums / (discounts) <sup>(1)</sup>		Net Debt <sup>(1)</sup>		Capital Lease Obligations <sup>(1)</sup>		Total Primary Government		Percentage of Personal Income <sup>(2)</sup>		Per Capita <sup>(3)</sup>	
2007	\$34,506	\$14,607	\$1,317	\$102	\$2,368	\$337	\$2,100	\$123	\$—	\$55,460	\$	\$821	\$56,281	\$2,832	\$59,113	14.13%	\$7,376													
2008	36,100	14,828	1,297	101	2,339	321	2,067	109	—	57,162	—	896	58,058	2,025	60,083	14.11	7,447													
2009	39,991	16,913	1,274	99	2,253	304	2,033	102	—	62,969	—	847	63,816	1,937	65,753	15.93	8,086													
2010	41,555	20,094	1,265	99	2,178	294	2,000	150	42	67,677	42	3,205	70,882	1,859	72,741	16.68	8,879													
2011	41,785	23,820	1,260	98	2,117	282	2,000	281	34	71,677	34	1,226	72,903	1,895	74,798	16.19	9,026													
2012	42,286	26,268	1,253	95	2,054	270	3,000	274	36	75,536	36	2,004	77,540	1,818	79,358	16.57	9,487													
2013	41,592	29,202	1,245	93	1,985	260	3,000	268	34	77,679	34	2,956	80,635	1,739	82,374	16.94	9,765													
2014	41,665	31,038	1,228	90	1,975	231	3,000	266	46	79,539	46	3,162	82,701	1,701	84,402	16.64	9,935													
2015	40,460	33,850	1,222	87	2,035	198	3,000	264	34	81,150	34	3,825	84,975	1,639	86,614	17.07	10,130													
2016	38,073	37,358	1,145	84	1,961	175	3,000	240	32	82,068	32	4,173	86,241	1,571	87,812	17.31	10,270													

Sources: Comprehensive Annual Financial Reports of the Comptroller

<sup>(1)</sup> See Notes to Financial Statements (Note D.5), "Changes in Long Term Liabilities"

<sup>(2)</sup> See Exhibit "Personal Income—Ten Year Trend", Part III—Statistical Information, CAFR

<sup>(3)</sup> See Exhibit "Population—Ten Year Trend", Part III—Statistical Information, CAFR. Current Year Total Primary Government is divided by prior years City of New York population

## Ratios of City General Bonded Debt Payable—Ten Year Trend

(dollars in millions, except per capita)

<u>Fiscal Year</u>	<u>General Bonded Debt<sup>(1)</sup></u>	<u>Debt Secured by Revenue other than Property Tax<sup>(2)(3)</sup></u>	<u>City Net General Obligation Bonded Debt</u>	<u>City Net General Obligation Bonded Debt as a Percentage of Assessed Taxable Value of Property<sup>(4)</sup></u>	<u>Per Capita<sup>(5)</sup></u>
2007	\$56,281	\$22,016	\$34,265	26.85%	\$4,276
2008	58,058	22,310	35,748	24.55	4,431
2009	63,816	24,165	39,651	26.09	4,876
2010	70,882	29,793	41,089	26.01	5,015
2011	72,903	31,677	41,226	25.82	4,975
2012	77,540	36,191	41,349	24.13	4,943
2013	80,635	40,456	40,179	22.43	4,763
2014	82,701	39,459	43,242	22.74	5,090
2015	84,975	42,916	42,059	20.73	4,919
2016	86,241	47,737	38,504	17.69	4,503

SOURCES: Comprehensive Annual Financial Reports of the Comptroller

- (1) See Notes to Financial Statements (Note D.5), "Changes in Long Term Liabilities"—Bonds and Notes Payable net of premium and discount.
- (2) Includes ECF, FSC, HYIC, IDA, STAR, TFA, NYCTLTs and TSASC.
- (3) See Exhibit "Pledged-Revenue Coverage", Part III—Statistical Information, CAFR
- (4) See Exhibit "Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend", Part III—Statistical Information, CAFR
- (5) See Exhibit "Population—Ten Year Trend", Part III—Statistical Information, CAFR

Legal Debt Margin<sup>(1)</sup> Information—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Assessed value <sup>(2)</sup> . . . . .	\$851,841,382	\$813,548,810	\$791,003,165	\$768,526,703	\$760,966,939	\$762,244,037	\$749,042,580	\$704,188,669	\$601,024,031	\$533,355,005
Debt limit (10% of assessed value) <sup>(3)</sup> . . . . .	85,184,138	81,354,881	79,100,317	76,852,670	76,096,694	76,224,404	74,904,258	70,418,867	60,102,403	53,335,501
Debt applicable to limit:										
General Obligation Bonds <sup>(4)</sup> . . . . .	37,632,429	40,157,476	41,355,831	41,283,518	40,628,670	41,441,266	41,215,268	38,422,206	32,927,858	34,144,474
TFA Debt Outstanding <sup>(5)</sup> . . . . .	14,895,995	11,988,230	10,513,395	8,314,855	6,086,990	4,123,725	906,295			
Adjustments:										
Excluded fund debt <sup>(6)</sup> . . . . .	(48,029)	(62,203)	(80,798)	(91,176)	(105,835)	(212,391)	(261,294)	(305,560)	(341,221)	(399,600)
Contract, land acquisition and other liabilities . . . . .	9,726,230	7,542,104	6,115,944	6,671,191	6,709,900	8,610,479	9,745,279	9,432,580	9,980,604	7,440,758
Total net adjustments . . . . .	9,678,201	7,479,901	6,035,146	6,580,015	6,604,065	8,398,088	9,483,985	9,127,020	9,639,383	7,041,158
Total net debt applicable to limit . . . . .	62,206,625	59,625,607	57,904,372	56,178,388	53,319,725	53,963,079	51,605,548	47,549,226	42,567,241	41,185,632
Legal debt margin <sup>(1)</sup> . . . . .	\$ 22,977,513	\$ 21,729,274	\$ 21,195,944	\$ 20,674,282	\$ 22,776,969	\$ 22,261,325	\$ 23,298,710	\$ 22,869,641	\$ 17,535,162	\$ 12,149,869
Total net debt applicable to the debt limit as a percentage of debt limit <sup>(1)</sup>	73.03%	73.29%	73.20%	73.10%	70.07%	70.80%	68.90%	67.52%	70.82%	77.22%

Notes:

- (1) *The Legal Debt Margin and the Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit* are recalculated on July 1, the first day of each City fiscal year, based on the new assessed value in accordance with the new year's enacted tax fixing resolution. Hence, the amounts applicable to the succeeding fiscal year differ from these June 30th fiscal year end amounts. The extent and direction of the change in debt limit depends on those of the change in assessed value from year to year, smoothed by the five year averaging. For fiscal year 2017, beginning July 1, 2016, the *Legal Debt Margin* and the *Net Debt Applicable to the Debt Limit as a Percentage of the Debt Limit* are \$30,165,671 and 66.57%, respectively.
- (2) A five-year average of full valuations of taxable real estate from the Resolutions of the Council Fixing the Tax Rates for each fiscal year beginning on July 1 and ending on June 30.
- (3) The Constitution of the State of New York limits the general debt-incurring power of The City of New York to ten percent of the five-year average of full valuations of taxable real estate.
- (4) Includes adjustments for Business Improvement Districts, Original Issue Discount, Capital Appreciation Bonds Discounts and cash on hand for defeasance.
- (5) To Provide for the City's capital program, State legislation was enacted which created the Transitional Finance Authority (TFA). TFA debt above 13.5 billion (Excludes TFA Building Aid Revenue Bonds and Recovery Bonds) is subject to the general debt limit of the City.
- (6) Obligations for water supply and certain obligations for rapid transit are excluded pursuant to the State Constitution and in accordance with provisions of the State Local Finance Law. Resources of the General Debt Service Fund applicable to non-excluded debt and debt service appropriations for the redemption of such debt are deducted from the non-excluded funded debt to arrive at the funded debt within the debt limit.

Pledged-Revenue Coverage

New York City Transitional Finance Authority

Fiscal Year	PIT Revenue <sup>(1)</sup>	Sales Tax Revenue <sup>(2)</sup>	Other <sup>(3)</sup>	Investment Earnings <sup>(4)</sup>	Future Tax Secured Bonds Debt Service			Total	Operating Expenses	Total to be Covered	Coverage PIT only	Coverage on Total Revenue
					Total Revenue	Interest	Principal					
2007	\$ 7,719,777	\$4,627,000	\$1,264,215	\$12,523	\$13,623,515	\$ 579,949	\$ 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	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	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	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	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	1,366,597	21,025	1,387,622	5.75	10.66	
2013	9,204,898	6,139,000	112,446	380	15,456,724	838,501	1,474,941	25,289	1,500,230	6.14	10.30	
2014	9,560,614	6,459,000	1,475,429	186	17,495,229	940,067	1,775,982	22,973	1,798,955	5.31	9.73	
2015	10,660,168	6,735,546	2,344,760	18	19,740,492	987,829	1,775,794	23,599	1,799,393	5.92	10.97	
2016	10,785,302	7,295,842	1,850,521	2,490	19,934,155	1,071,839	1,768,189	24,705	1,792,894	6.02	11.12	

(1) Personal income tax (PIT).

(2) Sales tax revenue has not been required by the TFA. This amount is available to cover debt service if required.

(3) Grant from City and Federal Subsidy.

(4) Net of fair market value adjustment.

Building Aid Revenue Bonds Debt Service

Fiscal Year	BARBs Revenue <sup>(1)</sup>	Other <sup>(2)</sup>	Investment Earnings <sup>(3)</sup>	Total Revenue	Interest (in thousands)			Total	Operating Expenses	Total to be Covered	Coverage on Total Revenue
					Interest	Principal	Total				
2007	\$ 505,818	\$ —	\$ 536	\$ 506,354	\$ —	\$ —	\$ —	\$ 92	\$ 92	N/A	
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)	893,656	207,838	65,455	273,293	320	273,613	3.27	
2012	906,746	—	1,277	908,023	237,420	71,190	308,610	319	308,929	2.94	
2013	965,701	—	2,466	968,167	291,842	4,545	296,387	348	296,735	3.26	
2014	1,002,708	—	862	1,003,570	308,438	102,695	411,133	322	411,455	2.44	
2015	1,039,395	76,825	1,467	1,117,687	303,982	125,660	429,642	362	430,004	2.60	
2016	1,094,110	—	4,712	1,098,822	354,097	132,005	486,102	380	486,482	2.26	

(1) Building Aid Equivalent Payments.

(2) Grant from City.

(3) Net of fair market value adjustment.

N/A=Not Applicable

Source: New York City Transitional Finance Authority

Pledged-Revenue Coverage (Cont.)

TSASC, Inc.

Fiscal Year	TSR Revenue <sup>(1)&amp;(2)</sup>	Investment Earnings	Total Revenue	Debt Service			Total to be Covered	Coverage on Total Revenue
				Interest	Principal <sup>(3)</sup> (in thousands)	Total		
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
2013	69,957	—	69,957	62,878	7,310	70,188	70,188	1.00
2014	79,144	941	80,085	62,530	17,070	79,600	79,600	1.01
2015	67,729	498	68,227	61,720	6,335	68,055	68,055	1.00
2016	136,803	1,271	138,074	61,419	77,510	138,929	138,929	0.99

(1) Tobacco settlement revenues (TSR).

(2) A portion of the TSR's received in a fiscal year are reserved for the subsequent fiscal year's December debt service payment.

(3) The annual payment of principal is determined by the available 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 Revenue <sup>(1)</sup>	Investment Earnings	Total Revenue	Debt Service			Total to be Covered	Coverage on Total Revenue <sup>(3)</sup>
				Interest	Principal <sup>(2)</sup>	Total		
2007	\$170,000	\$13,520	\$183,520	\$118,641	\$102,290	\$220,931	\$221,197	0.83
2008	170,000	10,629	180,629	115,536	29,515	145,051	145,361	1.24
2009	170,000	5,472	175,472	113,784	85,780	199,564	199,866	0.88
2010	170,000	946	170,946	110,899	74,920	185,819	186,166	0.92
2011	170,000	3,837	173,837	108,042	61,445	169,487	169,860	1.02
2012	170,000	1,164	171,164	105,326	62,800	168,126	168,451	1.02
2013	170,000	306	170,306	102,445	68,240	170,685	171,032	1.00
2014	170,000	326	170,326	99,263	10,885	110,148	110,518	1.54
2015	170,000	226	170,226	104,263	10,880	115,143	115,569	1.47
2016	170,000	—	170,000	94,677	73,935	168,612	168,884	1.01

(1) New York State Local Government Assistance Corporation (LGAC).

(2) Principal includes defeasances.

(3) Debt service payments are funded from excess prior years' revenues and from current year revenues.

Source: Sales Tax Asset Receivable Corporation

(Continued)

Pledged-Revenue Coverage (Cont.)

Hudson Yards Infrastructure Corporation

Fiscal Year	Debt Service										Coverage on Total Revenue <sup>(7,8)</sup>			
	DIB Revenue <sup>(1)</sup>	TEP Revenue <sup>(2)</sup>	ISP Revenue <sup>(3)</sup>	PILOMRT <sup>(4)</sup>	PILOT <sup>(5)</sup>	Other <sup>(6)</sup>	Investment Earnings (in thousands)	Total Revenue	Interest	Principal		Total	Operating Expenses	Total to be Covered
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
2010	—	13,318	—	—	—	—	19,960	33,278	88,601	—	88,601	728	89,329	0.37
2011	4,635	25,937	42,667	—	—	—	2,629	75,868	88,223	—	88,223	837	89,060	0.85
2012	2,951	27,679	79,347	—	—	155,595	1,375	266,947	105,065	—	105,065	9,519 <sup>(9)</sup>	114,584	2.33
2013	3,261	32,647	—	11,097	—	—	1,819	48,824	143,848	—	143,848	458	144,306	0.34
2014	10,827	38,553	38,130	13,873	—	—	1,159	102,542	143,848	—	143,848	435	144,283	0.71
2015	193,652	48,563	28,047	—	4,036	—	898	275,196	132,814	—	132,814	514	133,328	2.06
2016	45,183	58,656	—	22,496	4,969	—	2,005	133,309	145,879	—	145,879	503	146,382	0.91

HYIC issued its first bonds on December 21, 2006

- (1) District Improvement Bonuses (DIB)
- (2) Property Tax Equivalency Payments (TEP)
- (3) Interest Support Payments (ISP)
- (4) Payments in Lieu of the Mortgage Recording Tax (PILOMRT)
- (5) Payments in Lieu of Real Estate Taxes (PILOT)
- (6) Grant from City

(7) ISPs are to be made by the City under the terms of Support and Development Agreement, which obligates the City to pay HYIC, subject to annual appropriation, an ISP amount equal to the difference between the amount of funds available to HYIC to pay interest on its current outstanding bonds and the amount of interest due on such bonds.

(8) Debt service payments are funded from excess prior years' revenues and from current year revenues.

(9) In December 2011, HYIC was obligated to make an arbitrage rebate payment to United States Treasury for \$8.8 million

Source: Hudson Yards Infrastructure Corporation

New York City Educational Construction Fund<sup>(\*)</sup>

Fiscal Year	Debt Service										Coverage on Total Revenue
	Rental Revenue	Investment Earnings	Other Income	Total Revenue	Interest (in thousands)	Principal	Total	Operating Expenses	Total to be covered	Total Revenue	
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	
2013	14,844	777	—	15,621	4,466	6,075	10,541	1,214	11,755	1.33	
2014	13,087	557	7,000	20,644	13,245	1,890	15,135	1,557	16,692	1.24	
2015	17,609	579	—	18,188	13,189	1,965	15,154	1,838	16,992	1.07	
2016	21,108	839	—	21,947	12,595	2,055	14,650	1,498	16,148	1.36	

(\*) Interest of \$8,919,000 was capitalized during fiscal year 2013 construction for year 2011 and 2010 bonds. In fiscal year 2014 ECF received \$7 million in income for option for E. 57th development to extend lease beyond 99 years. Operating Expenses exclude Post Employment Benefits accrual.

Principal in fiscal year 2016 does not include the redemption amount of the 2005 bonds on October 1, 2015.

Source: New York City Educational Construction Fund



## Capital and Operating Leases

<u>Landlord</u>	<u>Expires</u>	<u>Purpose</u>	<u>Annual Obligation</u>	<u>Future Obligation</u>
			(in thousands)	
4 World Trade Center LLC . . . . .	2030	Office Space	\$ 33,153	\$ 526,996
HP Gotham Tower LP . . . . .	2030	Office Space	31,002	500,741
100 Church Fee Owner, LLC . . . . .	2034	Office Space	11,601	243,264
A V 2 Realty LLC . . . . .	2032	Office Space	10,700	215,183
New Water Street Corp. . . . .	2028	Office Space	13,486	183,504
Jack Resnick & Sons, Inc. . . . .	2035	Office Space	6,682	146,466
MIU Realty LLC . . . . .	2026	Transit Facility	8,323	124,997
ABN 2 Realty LLC . . . . .	2034	Office Space	3,860	114,324
Broadway 26 Waterview LLC . . . . .	2041	School	3,476	99,903
Celtic Holdings, LLC . . . . .	2029	Office Space	6,484	95,484
150 William Street Associates . . . . .	2023	Office Space	12,488	94,827
100 Church Fee Owner, LLC . . . . .	2034	Office Space	4,354	89,822
Laguardia Corporate Center Associates, LLC . . . . .	2029	Office Space	6,015	89,050
Berkshire Equity LLC . . . . .	2025	Office Space	4,232	88,477
Resnick Murray St. Associates . . . . .	2028	Office Space	6,270	84,347
Forest City Bridge Street Associates, L.P. . . . .	2030	Office Space	5,335	83,196
132 W. 125 CO., LLC . . . . .	2036	Office Space	1,133	79,088
120 Broadway Holdings, LLC . . . . .	2031	Office Space	1,153	78,343
59 Maiden Lane Associates, LLC . . . . .	2021	Office Space	13,361	74,113
45-10 94 <sup>TH</sup> Street LLC . . . . .	2036	School	2,322	59,900
Forest City Myrtle Associates, LLC . . . . .	2024	Office Space	6,876	59,120
LSS Leasing Limited Liability Company . . . . .	2023	Office Space	7,686	53,803
JBS Associates, L.P. . . . .	2034	Office Space	2,499	53,220
561 Grand Associates, LLC . . . . .	2041	School	1,547	51,062
LSS Leasing Limited Liability Company . . . . .	2023	Office Space	7,236	50,655
25 Largest Leases Based on Future Obligations . . . . .			211,274	3,339,885
<u>728</u> Remaining Leases . . . . .			<u>522,947</u>	<u>5,319,170</u>
<u>753</u> Total Leases . . . . .			<u>\$734,221</u>	<u>\$8,659,055</u>

Source: Various City Agencies

## Leased City-Owned Property

Lessee	Year of Expiration	Minimum Annual Rental Fiscal Year 2016	Aggregate Future Minimum Annual Rents	Facility
(in thousands)				
Port Authority of NY and NJ . . . . .	2050	\$128,609	\$4,436,998	Airport
The Carnegie Hall Corporation . . . . .	2086	9,490	605,177	Concert Hall
UDC/Commodore Redevelopment Corp . . . . .	2077	2,481	168,613	Hotel
Waterside Housing Redevelopment Co . . . . .	2069	8,058	65,279	Urban Renewal
Barclay Greenwich Holdings Inc. . . . .	2080	825	42,028	Office Building
Emerald Green Group, LLC . . . . .	2034	—	37,356	Recreation Facility
Fran Realty . . . . .	2048	695	24,846	Commerce
East Broadway Mall . . . . .	2035	715	15,863	Mall
North Waterside Redevelop Co. . . . .	2069	2,714	15,061	Urban Renewal
Susan Realty Co. . . . .	2040	510	12,495	Office Building
Alley Pond Driving Range, Inc. . . . .	2025	1,142	11,633	Recreation Facility
Wollman Rink Operations LLC . . . . .	2021	2,057	11,246	Recreation Facility
Bernice Realty Co. . . . .	2040	440	10,780	Office Building
CC Vending, Inc. . . . .	2020	2,700	9,900	Educational Facility
Felice Realty Co. . . . .	2040	390	9,555	Office Building
E Harlem Arts & ED LOC . . . . .	2025	699	8,189	Recreation Facility
American Golf Corporation . . . . .	2024	900	7,400	Recreation Facility
Douglaston Golf, LLC. . . . .	2024	795	6,954	Recreation Facility
Forest Golf Corporation . . . . .	2034	310	6,599	Recreation Facility
Urban Space Holdings, Inc. . . . .	2020	1,400	6,336	Recreation Facility
Trump Ferry Point LLC . . . . .	2035	—	6,150	Recreation Facility
The Golf Center of Staten Island, Inc. . . . .	2027	425	6,069	Recreation Facility
Van Cortlandt Golf LLC. . . . .	2027	400	5,525	Recreation Facility
Answer Vending, Inc. . . . .	2020	1,500	5,500	Educational Facility
NY Tennis AT Mill Pond, LLC . . . . .	2030	250	5,359	Recreation Facility
25 Largest Leases . . . . .		167,505	5,540,911	
459 Remaining Leases . . . . .		30,772	156,668	
<u>484 Total Leases. . . . .</u>		<u>\$198,277</u>	<u>\$5,697,579</u>	



Grand Central Station

# **STATISTICAL SECTION**

---

## **SCHEDULES OF DEMOGRAPHIC AND ECONOMIC INFORMATION**

**Population—Ten Year Trend**

Year	2006-2015*			
	United States	Percentage Change from Prior Period	City of New York	Percentage Change from Prior Period
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	309,347,057	0.84	8,192,426	0.75
2011	311,721,632	0.77	8,287,000	1.15
2012	314,112,078	0.77	8,365,069	0.94
2013	316,497,531	0.76	8,436,047	0.85
2014	318,857,056	0.75	8,495,194	0.70
2015	321,467,160	0.82	8,550,405	0.65

**POPULATION OF NEW YORK CITY BY BOROUGH**

	2015	2010	2000	1990	1980	1970
Bronx	1,455,444	1,388,264	1,333,854	1,203,789	1,168,972	1,471,701
Brooklyn	2,636,735	2,510,335	2,465,812	2,300,664	2,230,936	2,602,012
Manhattan	1,644,518	1,588,609	1,540,373	1,487,536	1,428,285	1,539,233
Queens	2,339,150	2,235,573	2,229,895	1,951,598	1,891,325	1,987,174
Staten Island	474,558	469,645	445,414	378,977	352,121	295,443
Total	<u>8,550,405</u>	<u>8,192,426</u>	<u>8,015,348</u>	<u>7,322,564</u>	<u>7,071,639</u>	<u>7,895,563</u>
Percentage Increase (Decrease) from Prior Decade	4.4%	2.2%	9.5%	3.5%	(10.4%)	1.5%

Source: U.S. Department of Commerce, Bureau of Economic Analysis. US Census Bureau and American Fact Finder

**Personal Income—Ten Year Trend**

Year	2006-2015*			2006-2015*		
	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	
2006	\$11,381,350,000	\$380,684,225	3%	\$38,144	\$47,621	125%
2007	11,995,419,000	418,255,355	3	39,821	52,191	131
2008	12,492,705,000	425,697,585	3	41,082	52,764	128
2009	12,079,444,000	412,881,106	3	39,376	50,772	129
2010	12,459,613,000	436,177,698	4	40,277	53,244	132
2011	13,233,436,000	462,064,264	3	42,453	55,758	131
2012	13,904,485,000	479,029,044	3	44,266	57,266	129
2013	14,064,468,000	486,231,183	3	44,438	57,638	130
2014	14,683,147,000	507,270,936	3	46,049	59,714	130
2015	15,324,108,725	NA	NA	47,669	NA	NA

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

\*Amounts as of March 24, 2016

NA: Not Available.



Nonagricultural Wage and Salary Employment—Ten Year Trend

2007-2016  
Average Annual Employment

	2016 <sup>(b)</sup>	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Private Employment:</b>										
Services <sup>(a)</sup> . . . . .	2,427	2,369	2,285	2,190	2,113	2,044	1,974	1,935	1,960	1,917
Wholesale Trade . . . . .	148	146	144	142	141	140	138	139	149	150
Retail Trade . . . . .	345	351	350	340	328	314	303	292	300	295
Manufacturing . . . . .	79	78	77	76	76	76	76	82	96	101
Financial Activities . . . . .	458	460	450	438	439	440	429	434	465	468
Transportation, Warehousing and Utilities . . . . .	135	132	126	123	122	122	120	122	126	125
Construction . . . . .	142	138	129	122	116	112	113	121	133	127
Total Private Employment . . . . .	3,734	3,674	3,561	3,431	3,335	3,248	3,153	3,125	3,229	3,183
Government . . . . .	550	550	545	544	546	551	558	567	564	559
Total . . . . .	4,284	4,224	4,106	3,975	3,881	3,799	3,711	3,692	3,793	3,742
Percentage Increase (Decrease) from Prior Year	1.5% <sup>(b)</sup>	2.9%	3.3%	2.4%	2.2%	2.4%	0.5%	(2.7%)	1.4%	5.3%

(in thousands)

<sup>(a)</sup> Includes rounding adjustment.  
<sup>(b)</sup> 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**

**2007-2016  
Average Annual Recipients**

<u>Year</u>	<u>Public Assistance</u> (in thousands)	<u>SSI<sup>(a)</sup></u>
2007 .....	358	406,375
2008 .....	341	409,821
2009 .....	346	414,923
2010 .....	346	420,878
2011 .....	356	423,707
2012 .....	353	425,991
2013 .....	357	425,034
2014 .....	337	402,529
2015 .....	360	398,856
2016 .....	370	NA

<sup>(a)</sup> 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

2006-2015

Year	Civilian Labor Force		Unemployment Rate	
	New York City Employed	New York City Unemployed <sup>(a)</sup>	New York City	United States
	(in thousands)			
2006	3,627	190	5.0%	4.6%
2007	3,664	194	5.0	4.6
2008	3,706	221	5.6	5.8
2009	3,592	369	9.3	9.3
2010	3,574	377	9.5	9.6
2011	3,603	360	9.1	8.9
2012	3,656	377	9.3	8.1
2013	3,728	360	8.8	7.4
2014	3,846	299	7.2	6.2
2015	3,960	237	5.7	5.3

<sup>(a)</sup> 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.



Washington Square Park Monument

# **STATISTICAL SECTION**

---

## **SCHEDULES OF OPERATING INFORMATION**

Number of Full Time City Employees—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Responsibility Area:</b>										
General Government . . . . .	14,277	13,250	12,702	12,372	12,225	12,100	12,573	12,738	12,595	12,382
Public Safety and Judicial:										
Police:										
Civilian . . . . .	14,353	14,535	14,512	14,204	14,238	14,527	14,646	15,034	14,897	45,367
Uniformed . . . . .	35,990	34,618	34,440	34,802	34,510	33,777	34,636	35,641	35,405	
Fire:										
Civilian . . . . .	5,813	5,438	5,152	5,242	5,055	5,019	4,810	4,690	4,714	16,131
Uniformed . . . . .	10,945	10,777	10,318	10,180	10,260	10,646	11,080	11,459	11,585	
Correction:										
Civilian . . . . .	1,569	1,418	1,353	1,358	1,413	1,375	1,395	1,420	1,406	10,583
Uniformed . . . . .	9,832	8,756	8,922	8,991	8,540	8,456	8,772	9,068	9,149	
Other . . . . .	6,060	5,968	5,833	5,774	5,629	6,194	6,442	6,531	6,591	6,506
Education:										
Pedagogical . . . . .	115,799	112,272	109,901	108,416	107,625	108,343	110,389	112,993	112,852	120,946
Non-Pedagogical . . . . .	12,248	11,693	11,411	11,202	11,091	11,067	10,836	10,733	10,760	
City University:										
Pedagogical . . . . .	4,232	4,023	3,849	3,598	3,362	3,180	3,201	2,993	2,872	4,408
Non-Pedagogical . . . . .	1,917	1,916	1,905	1,852	1,723	1,674	1,751	1,676	1,646	
Social Services . . . . .	21,914	21,657	21,472	21,910	22,174	21,530	21,923	23,100	23,472	23,111
Environmental Protection:										
Sanitation:										
Civilian . . . . .	2,104	2,005	1,890	1,880	1,854	1,939	1,984	2,019	2,035	9,787
Uniformed . . . . .	7,465	7,381	7,185	7,121	6,991	6,954	7,227	7,612	7,690	
Other . . . . .	5,720	5,558	5,547	5,567	5,564	5,653	5,749	5,785	5,895	5,844
Transportation Services . . . . .	4,633	4,452	4,408	4,379	4,405	4,488	4,563	4,423	4,348	4,296
Parks, Recreation and Cultural										
Activities . . . . .	4,094	3,908	3,686	3,493	3,138	3,399	3,626	3,807	3,750	3,591
Housing . . . . .	3,529	3,199	3,001	3,038	3,156	3,296	3,511	3,678	3,785	3,705
Health . . . . .	4,508	4,349	4,280	4,395	4,470	4,691	4,947	5,214	5,202	4,182
Total . . . . .	<u>287,002</u>	<u>277,173</u>	<u>271,767</u>	<u>269,774</u>	<u>267,423</u>	<u>268,308</u>	<u>274,061</u>	<u>280,614</u>	<u>280,649</u>	<u>270,839</u>
Percentage Increase (Decrease)										
From Prior Year . . . . .	3.5%	2.0%	0.7%	0.9%	(0.3%)	(2.1%)	(2.3%)	0.0%	3.6%	1.6%

Sources: Financial Management Systems (FMS), Mayor's Office of Management and Budget, and Mayor's Office of Operations.

Operating Indicators by Function/Program—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>GENERAL GOVERNMENT:</b>										
<b>Law Department</b>										
Cases commenced citywide <sup>(1)</sup>	9,695	9,922	9,045	9,528	9,695	9,030	8,941	6,337	6,190	6,260
<b>PUBLIC SAFETY AND JUDICIAL:</b>										
<b>Police Department (PD)</b>										
Felony crime	105,614	103,872	110,023	110,099	109,299	105,496	105,702	110,828	119,052	123,136
Felony crime per 100,000 population	1,235	1,223	1,309	1,321	1,302	1,257	1,260	1,321	1,426	1,482
Traffic fatalities	236	249	284	261	291	236	259	276	300	310
Total moving violations summonses (thousands)	1,032	1,005	1,052	999	1,015	1,189	1,262	1,226	1,227	1,250
<b>Fire Department (FD)</b>										
Incidents responded to by fire units (thousands)	580	549	504	493	488	493	489	473	477	498
Medical incidents (thousands)	276	250	223	219	219	216	213	210	210	210
911 Contacts to EMS (thousands)	1,488	1,433	1,361	1,351	1,317	1,404	1,356	1,345	1,339	1,306
Incidents responded to by ambulances (thousands)	1,442	1,396	1,323	1,311	1,279	1,263	1,237	1,225	1,206	1,179
Total average tours of duty per day	1,105	1,057	1,025	993	989	956	945	933	926	920
<b>Department of Correction (DOC)</b>										
Average daily jail population	9,790	10,240	11,408	11,827	12,287	12,790	13,049	13,362	13,850	13,987
Ratio of inmates to uniformed staff	1.00	1.17	1.28	1.32	1.44	1.51	1.49	1.47	1.51	1.52
<b>EDUCATION:</b>										
<b>Department of Education (DOE)</b>										
Student enrollment:										
Pre-K (Half Day and Full Day)	71,847	66,209	55,734	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Elementary and intermediate	654,698	657,181	660,398	715,459	717,286	715,279	708,747	700,353	687,513	664,401
High school	312,756	314,676	316,442	320,689	324,263	328,690	330,075	329,187	334,746	283,643
Special education	283,017	270,722	250,500	225,300	221,700	220,289	213,831	206,760	195,202	182,730

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>City University of New York (CUNY)</b>										
Student Enrollment:										
Full-time . . . . .	59,651	59,432	57,937	56,762	57,747	55,293	52,700	46,269	42,767	40,764
Part-time . . . . .	39,394	40,526	39,814	39,738	39,965	35,971	36,070	35,269	34,097	33,129
Degrees Granted . . . . .	14,334	13,721	11,541	11,871	11,500	11,340	9,286	8,547	7,997	7,933
<b>SOCIAL SERVICES:</b>										
<b>Human Resources Administration (HRA)</b>										
Persons receiving food stamps (thousands) . .	1,693.2	1,706.7	1,755.8	1,873.5	1,834.2	1,830.9	1,731.9	1,502.4	1,241.6	1,095.0
Cash assistance (CA) recipients . . . . .	409.3	402.1	385.8	408.6	400.4	408.9	402.5	399.0	402.3	393.3
Non-CA recipients . . . . .	1,020.7	1,039.0	1,098.7	1,189.0	1,159.4	1,159.1	1,071.0	860.1	607.4	521.5
SSI recipients . . . . .	263.1	265.6	271.3	275.9	274.4	262.9	258.4	243.3	231.9	180.2
Office Of Child Support Enforcement										
New support orders obtained .	19,579	20,351	20,286	17,981	14,988	14,236	13,295	9,311	9,211	10,329
Total cases with active orders	282,451	283,114	285,173	287,426	287,832	281,796	280,890	310,281	302,544	297,826
<b>Administration for Children's Services (ACS)</b>										
Reports of abuse or neglect:										
Reports . . . . .	62,743	61,290	61,856	59,681	63,253	65,731	65,114	64,748	64,572	64,196
Children . . . . .	92,020	88,932	89,498	80,272	86,517	90,262	89,708	89,619	89,818	91,771
Children in foster care (average) . . . . .	9,926	11,098	11,760	13,112	14,013	14,843	15,895	16,439	16,701	16,854
Children adopted . . . . .	1,052	1,004	1,101	1,310	1,295	1,186	1,156	1,344	1,472	1,562
Average enrollment in EarlyLearn contracted programs . . . . .	30,671	30,079	30,422	30,096	N/A	N/A	N/A	N/A	N/A	N/A
<b>Department of Homeless Services (DHS)</b>										
Homeless population <sup>(2)</sup> . . . . .	57,798	56,236	53,638	48,799	42,040	36,553	35,537	34,653	32,034	30,289
Families entering the DHS shelter services system for the first time <sup>(3)</sup> . . . . .	7,266	6,168	5,732	5,059	5,244	7,771	9,069	7,524	6,002	7,152

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Department of Homeless Services (DHS) (cont.)</b>										
Average number of families in shelters per day . . . . .	14,301	13,929	12,515	11,563	9,895	9,480	9,938	9,224	8,878	8,794
Average number of single adults in shelters per day . .	12,727	11,330	10,116	9,536	8,622	8,387	7,167	6,526	6,737	7,253
<b>ENVIRONMENTAL PROTECTION:</b>										
<b>Department of Environmental Protection (DEP)</b>										
Water main breaks . . . . .	395	562	513	403	370	481	421	513	429	581
Water supply complaints . . . .	45,476	41,617	35,960	37,298	42,076	55,964	60,181	60,518	61,780	75,707
Environmental complaints <sup>(4)</sup> . .	73,497	64,312	54,894	45,244	44,755	41,343	42,657	52,454	64,196	59,496
<b>Department of Sanitation (DOS)</b>										
Complaints received . . . . .	31,976	26,032	23,333	19,439	23,482	23,250	25,911	25,590	30,902	36,694
Tons of refuse collected (thousands) . . . . .	3,013	2,944	2,968	3,038	3,035	3,032	3,115	3,039	3,151	3,189
Tons recycled per day <sup>(5)</sup> . . . .	N/A	2,197	2,088	2,058	2,065	3,944	3,779	5,394	6,160	5,438
Total number of violation notices issued by Environmental Control Board . . . . .	458,050	402,251	358,064	259,909	334,435	349,714	461,733	470,425	459,440	530,822
<b>TRANSPORTATION SERVICES:</b>										
<b>Department of Transportation (DOT)</b>										
Number of red light cameras . .	211	190	190	160	190	100	100	100	100	100
Potholes repaired . . . . .	303,218	460,493	449,528	241,572	200,666	305,001	295,297	224,648	210,032	205,227
Pothole work orders <sup>(6)</sup> . . . . .	50,085	60,809	54,667	87,706	61,249	56,399	59,254	49,906	48,433	47,934
<b>PARKS, RECREATION AND CULTURAL ACTIVITIES:</b>										
<b>Department of Parks and Recreation (DPR)</b>										
Comfort stations . . . . .	679	667	680	679	639	639	639	639	639	638
Tennis courts . . . . .	692	695	695	695	565	565	565	565	565	565
Permits sold . . . . .	14,921	15,891	16,099	15,186	14,879	15,757	20,798	21,195	21,243	21,994
Attendance at ice skating rinks	564,696	548,677	595,887	530,299	528,511	527,313	603,529	576,656	702,164	658,285
Ball fields . . . . .	777	782	790	726	614	614	614	614	614	608
Swimming pools . . . . .	67	67	67	67	67	66	66	66	66	64
Pools attendance (CY) . . . . .	1,759,235	1,790,628	1,434,011	1,450,145	1,725,257	1,728,318	1,727,436	1,826,326	1,495,628	1,294,789

(Continued)



Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Department of Parks and Recreation (DPR) (cont.)</b>										
Recreation centers total attendance .....	4,277,349	3,422,683	3,398,432	3,016,412	3,098,023	3,163,028	3,271,198	3,193,646	2,779,447	2,623,605
<b>HOUSING:</b>										
<b>Department of Housing Preservation and Development (HPD)</b>										
Total housing starts under Housing New York (units) <sup>(7)</sup>	23,287	20,326	8,990	15,382	16,501	15,735	14,767	12,500	17,008	18,465
Total housing completions (New Housing Marketplace Plan and Housing New York (units) <sup>(8)</sup> .....	18,442	8,984	9,370	9,337	12,288	14,106	16,874	12,914	12,543	15,550
Buildings sold .....	4	23	24	19	14	13	9	18	66	105
Occupied buildings .....	66	63	216	219	292	280	425	450	415	449
Buildings under management	127	130	159	177	173	189	187	190	190	225
Inspections completed .....	692,943	664,960	675,760	661,206	697,736	678,038	689,872	707,516	621,503	606,095
Violations issued .....	440,849	408,874	392,456	386,804	468,644	462,721	495,726	532,497	483,578	521,547
<b>HEALTH:</b>										
<b>Department of Health and Mental Hygiene (DOH)</b>										
New HIV diagnoses (calendar year) preliminary <sup>(9)</sup> .....	2,449	2,813	2,913	3,175	2,129	2,483	2,969	3,124	3,388	3,695
Tuberculosis new cases—calendar year .....	575	585	656	651	689	711	760	895	914	953
Tuberculosis clinic visits .....	31,216	35,362	40,533	46,783	56,340	64,743	73,057	107,026	121,889	122,195
Sexual transmitted disease (STD) reportable cases citiwide ..	88,955	80,881	75,301	76,123	80,885	79,974	76,245	71,936	68,859	66,171
Immunizations given at immunization walk-in clinics	67,230	62,263	104,282	114,858	124,944	131,869	142,440	113,706	90,448	79,977

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>LIBRARIES:</b>										
<b>Public Libraries</b>										
Attendance (thousands) . . . . .	33,800	34,000	37,224	39,591	42,916	42,845	44,035	45,713	44,041	40,880
Circulation (thousands) . . . . .	50,747	52,088	56,212	60,880	66,489	68,797	66,623	62,450	59,235	54,088
Computers for public use (thousands) . . . . .	8,247	7,929	7,520	7,308	6,843	6,363	5,980	5,783	5,112	4,811

(1) Beginning in Fiscal Year 2010 the data reported changed from *Tort Cases Commenced* to *Cases commenced citywide*.

(2) Based on the average daily census for June taken by DHS

(3) DHS converted to a new data system, CARES, in fiscal 2012, resulting in a variance of entrant data for December 2011 and January 2012 which affects Fiscal Year 2012 totals.

(4) Includes noise complaints.

(5) 2016 data not reported in 2016 MMR.

(6) Pothe orders may include multiple potholes.

(7) The New Housing Marketplace Plan was discontinued during Fiscal Year 2014 and replaced with Housing New York Plan

(8) The Housing New York Plan commenced during Fiscal Year 2014. Prior to Fiscal Year 2014 the statistics only indicated The New Housing Marketplace Plan that was discontinued during Fiscal Year 2014

(9) Beginning Fiscal Year 2013 DOHMH discontinued reporting *Aids New Adult cases Diagnosed (CY)* and replaced it with a new more useful indicator *New HIV diagnoses (CY) preliminary*

N/A: Not Applicable.

Source: Unless otherwise indicated, all data is from the Mayor's Management Report (MMR) and from various City agencies.

Capital Assets Statistics by Function/Program—Ten Year Trend

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>General Government:</b>										
Terminals/Markets . . . . .	56	57	57	57	63	72	72	72	80	80
Piers/Bulkheads . . . . .	187	189	190	197	195	199	202	204	191	165
Public Office Buildings . . . . .	34	33	32	32	28	27	27	26	23	22
<b>Public Safety and Judicial:</b>										
Police Precincts . . . . .	77	77	77	78	77	77	77	77	77	77
Police Buildings Non-Precinct . . . . .	188	39	39	39	38	37	37	37	34	40
Court Buildings . . . . .	23	23	23	23	23	23	22	22	21	21
Fire Houses . . . . .	254	255	254	253	252	251	251	250	252	243
Fire Vehicles . . . . .	2,512	2,400	2,264	2,185	2,218	2,147	2,121	2,166	2,166	2,126
Correctional/Detention Centers . . . . .	14	14	14	14	14	14	14	14	14	14
<b>Education:</b>										
Primary Schools <sup>(1)</sup> . . . . .	1,012	955	955	949	962	944	936	717	715	715
Intermediate/Junior High Schools <sup>(1)</sup> . . . . .	207	207	206	204	205	205	203	182	181	181
High Schools <sup>(1)</sup> . . . . .	227	223	223	221	223	228	218	148	144	144
Leased Spaces—sq ft (000)—										
Dept of Education . . . . .	2,591	2,198	2,699	2,550	2,488	2,488	2,001	1,721	1,735	1,711
Community Colleges . . . . .	7	7	7	7	7	6	6	6	6	6
<b>Environmental Protection:</b>										
Transfer Stations . . . . .	60	60	59	61	61	61	62	63	63	64
Vehicle Maintenance/Storage Facilities . . . . .	64	64	64	64	64	64	63	62	62	61
Piers/Bulkheads . . . . .	32	32	32	33	33	33	33	33	32	32
Collection Trucks . . . . .	2,412	2,239	2,154	2,084	2,055	2,025	2,022	2,087	2,090	2,090
Other Vehicles . . . . .	2,216	2,182	2,082	2,059	2,064	2,048	2,057	2,076	2,048	2,043
<b>Transportation:</b>										
Waterway Bridges . . . . .	104	103	103	102	102	102	101	101	101	101
Highway Bridges . . . . .	680	681	681	681	680	680	680	681	682	680
Piers/Bulkheads . . . . .	26	24	24	23	23	23	22	22	16	13
Signalized Intersections . . . . .	12,959	12,853	12,778	12,697	12,597	12,454	12,362	12,274	12,162	12,062
Street Lights . . . . .	349,239	348,027	343,911	343,007	342,287	341,567	341,298	340,915	340,494	340,219
Lane Miles Resurfaced . . . . .	1,239	1,020	1,006	811	1,007	1,003	828	1,007	964	925

(Continued)

Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
<b>Parks, Recreation And Cultural Activities:</b>										
Museum/Cultural Facilities ..	308	312	308	307	304	299	298	295	287	285
Parks .....	2,008	1,970	1,958	1,923	1,909	1,902	1,896	1,887	1,876	1,970
Acreage .....	29,913	29,915	29,845	29,284	29,181	29,170	29,043	29,042	28,982	28,875

(1) Fiscal Year 2010 amounts include various other facilities with active enrollment relating to primary, intermediate and high school. This includes minischools, transportables and leased space. Also, multiple district schools may be operated in a single school building.  
Sources: Various City Agencies.

## Capital Assets—Depreciation/Amortization and Replacement Cost Data

	Cost	2016 Depreciation/ Amortization	Accumulated Depreciation/ Amortization	Net Book Value	Replacement <sup>(1)</sup> Cost	Replacement Cost Depreciation
(in thousands)						
<b>BUILDINGS:</b>						
General Government	\$ 6,406,218	\$ 203,026	\$ 2,489,058	\$ 3,917,160	\$ 11,363,810	\$ 6,472,696
Public Safety and Judicial	4,242,943	107,312	2,121,403	2,121,540	7,464,770	4,715,561
Education	39,039,070	1,335,844	16,260,046	22,779,024	77,538,180	46,741,656
City University	187,130	4,857	155,238	31,892	992,697	908,508
Social Services	1,059,299	44,148	529,231	530,068	1,350,364	721,690
Environmental Protection	1,803,457	40,499	756,190	1,047,267	2,856,259	1,526,198
Transportation Services	902,728	16,364	373,229	529,499	2,751,862	1,973,181
Parks, Recreation and Cultural						
Activities	2,765,647	56,473	1,231,993	1,533,654	5,760,149	3,516,675
Housing	131,109	2,517	62,965	68,144	313,712	170,484
Health	1,275,472	37,285	436,732	838,740	787,927	477,952
Libraries	580,332	11,084	243,918	336,414	1,540,918	1,021,976
Total buildings	<u>58,393,405</u>	<u>1,859,409</u>	<u>24,660,003</u>	<u>33,733,402</u>	<u>112,720,648</u>	<u>68,246,577</u>
<b>EQUIPMENT (including software):</b>						
General Government	2,401,577	237,387	1,503,637	897,940	2,588,386	1,852,475
Public Safety and Judicial	1,829,764	113,419	1,056,673	773,091	2,235,395	1,476,101
Education	311,397	7,927	276,060	35,337	385,284	360,838
City University	46,036	57	41,269	4,767	85,545	84,669
Social Services	301,278	28,560	165,061	136,217	328,381	206,731
Environmental Protection	1,521,270	87,753	1,151,484	369,786	1,862,931	1,510,792
Transportation Services	1,786,466	16,556	1,540,302	246,164	9,073,049	8,844,084
Parks, Recreation and Cultural						
Activities	235,772	13,917	177,169	58,603	298,889	234,436
Housing	10,114	954	3,851	6,263	9,679	4,146
Health	148,631	28,036	63,825	84,806	157,226	103,317
Libraries	72,268	5,752	42,509	29,759	81,192	55,175
Total equipment	<u>8,664,573</u>	<u>540,318</u>	<u>6,021,840</u>	<u>2,642,733</u>	<u>17,105,957</u>	<u>14,732,764</u>
<b>INFRASTRUCTURE:</b>						
General Government	1,316,207	47,731	530,332	785,875	5,454	622
Public Safety and Judicial	263,397	8,851	211,404	51,993	1,013	996
Education	—	—	—	—	37,126	33,322
Social Services	—	—	—	—	203	27
Environmental Protection	170,221	5,686	92,562	77,659	11,848	8,535
Transportation Services	15,198,337	609,123	5,491,885	9,706,452	52,818	45,296
Parks, Recreation and Cultural						
Activities	4,609,250	282,063	2,107,593	2,501,657	11,880	3,378
Housing	—	—	—	—	60	15
Total infrastructure	<u>21,557,412</u>	<u>953,454</u>	<u>8,433,776</u>	<u>13,123,636</u>	<u>120,402</u>	<u>92,191</u>
Total buildings, equipment (including software) and infrastructure	<u>\$88,615,390</u>	<u>\$3,353,181</u>	<u>\$39,115,619</u>	<u>\$49,499,771</u>	<u>\$129,947,007</u>	<u>\$83,071,532</u>

Note: Capital assets do not include certain City-owned assets that are leased to other entities (including the New York City Transit Authority, Health and Hospitals Corporation and the Water Board). Replacement cost and replacement cost depreciation are based upon replacement cost indices and do not represent actual replacement cost appraisals.

(1) Replacement Cost is estimated based on Consumer Price Index (CPI).





Edward N. Dinkins Municipal Building

[This page intentionally left blank]



**SCOTT M. STRINGER,**  
***Comptroller***

**MICHELE MARK LEVINE, CPA, *Deputy Comptroller / Chief Accountant***

**BUREAU OF ACCOUNTANCY**

**BUREAU CHIEF**

Jacqueline Thompson, CFE, CIA

**ASSISTANT BUREAU CHIEF**

Katrina Stauffer

**DIVISION CHIEFS**

Sonia Alsol  
Carmen Chan  
Man Hon Cheung  
Maria Nicola Castiglione

Leonel Ferreira, CPA  
Cherno Sowe, CPA  
Marina Verba, CPA

**UNIT CHIEFS**

Sheila Allen  
Gertrude Capili  
Sabrina Chow  
Elvis Clarke  
Jeanne Connor  
Susan Cornwall, CPA  
Melinda Fong  
I Yan Fung  
Virginia Hunt-Walker

Patricia Kearns  
Vincenzo Lopes, CPA  
Tonia Montgomery-Hendricks  
Veronika Musheyeva  
Jeanine Rivera  
Rivkah Schweke  
Karen Taitt  
Natasha Walker

**STAFF**

Seson Adams  
Corey Adisano  
Amaid Ali  
Diana Anemone  
Gilles Anglade  
Camille Arezzo  
Rosa Armaza  
Margaret Armstrong  
Natalya Bachayev  
Karen Bornstein-Mohr  
Barbara Carraro-Jules  
Kwai Chun Chan  
Minyu Chen  
Katherine Chu-Chin  
Lunick Deroose  
Deborah Durant  
Christopher Dye  
Miriam Edwards  
Jessie Flores  
Mikka Ford  
Leah Gadol  
Mayvel Garcia  
Ninoshka Garrick  
Saundra Henigan  
Sabrina Ho

Thema Holder  
Stella Hong  
Cindy Huie  
Olga Ilayeva  
Shatema Jackson-Ciaravino  
Yvonne Jeffers  
Blossom Johns  
Tuyet Kieu  
Robin Knox  
Lisa Landin-Petersen  
Berta Lara  
Christine Li, CPA  
Josphine Li-Min Negron  
Yan Su Li (Jamie)  
Rachel Loo  
Adetutu Longe  
Alva Luo  
Marina Maksumova  
Yohannan Mathew  
Claire Mayers  
Stephen Messing  
Ali Mohammed  
Cynthia Murray  
Letizia Musetti-Perratore

Daniel Nettey  
May Ng  
Maria Nunez  
Luz Garcia-Patrick  
Reinaldo Perez  
Duke Phillips  
Vanessa Remy  
Kimberly Rex  
Mariza Sanchez  
Antonia Decena-Camagan  
Murrium Shahid  
Zachary Shifrinson  
Stan Singer  
Joan Stapleton  
Ivy Soto  
Nancy Tran-Mac  
Gary Tumarkin  
Ivette Vargas  
Christopher Wong  
Jeffrey Wong  
Joanna Wong  
Jennifer Yang  
Karen Yang  
Jing Yi

