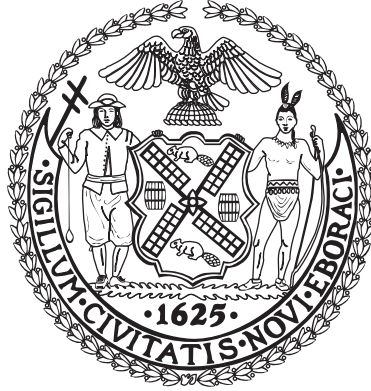


**THE CITY  
OF  
NEW YORK  
NEW YORK**



**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
OF THE  
COMPTROLLER  
FOR THE  
FISCAL YEAR ENDED JUNE 30, 2013**

**JOHN C. LIU**

*Comptroller*

*Compliments of*

JOHN C. LIU

*Comptroller*

The City  
of  
New York



Comprehensive  
Annual Financial Report  
of the  
Comptroller  
for the  
Fiscal Year Ended June 30, 2013

JOHN C. LIU  
*Comptroller*

MARIA L. TAVARES  
*Deputy Comptroller/Chief Accountant*

JACQUELINE THOMPSON  
*Bureau Chief*



**JOHN C. LIU**  
*Comptroller*

**Comprehensive Annual Financial Report of the Comptroller of The City of New York  
for the Fiscal Year Ended June 30, 2013**

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The City of New York

Comprehensive  
Annual Financial Report  
of the  
Comptroller

INTRODUCTORY SECTION

Part I

Fiscal Year Ended June 30, 2013



THE CITY OF NEW YORK  
OFFICE OF THE COMPTROLLER

JOHN C. LIU  
COMPTROLLER

October 29, 2013

TO THE PEOPLE OF THE CITY OF NEW YORK

I am pleased to present The City of New York's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2013. This report, the fourth issued under my administration, illustrates that The City of New York (City) completed its fiscal year with a General Fund surplus, as determined by Generally Accepted Accounting Principles (GAAP), for the 33rd 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 2013 of \$71.029 billion and expenditures and other financing uses of \$71.024 billion, resulting in a surplus of \$5 million. These expenditures and other financing uses include transfers and subsidy payments of \$2.807 billion to help eliminate the projected budget gap for fiscal year 2014. Fiscal year expenditures and other financing uses were \$4.05 billion more than in fiscal year 2012, an increase of 6%. Excluding the transfers and subsidy payments to eliminate future fiscal year projected gaps, expenditures and other financing uses increased by \$3.702 million or 5.7%. 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 2013 AND OUTLOOK FOR FISCAL YEAR 2014**

### **The City's Economy in Fiscal Year 2013**

The City's economy continued to strengthen in Fiscal Year 2013. Job creation remained strong and the unemployment rate edged downward. While the rate of local economic growth remained well below the vigorous pace of the late 1990s or the mid-2000s, the rate of growth improved somewhat over Fiscal Year 2012.

From June 2012 through June 2013, the City added 76,400 private-sector jobs. Although the number of new jobs created was lower than that of the previous twelve months, the gain still represented a solid 2.3% increase in the City's jobs base. Job creation was led by health care and social assistance 20,800, professional and business services 19,300, educational services 13,200 and retail trade 9,400. The rate of job growth in leisure and hospitality slowed, but the sector still added nearly 8,000 jobs. The City's job growth was particularly impressive considering that two traditional drivers of the local economy, finance and information, continued to experience difficult business conditions and registered no employment growth.

The City's unemployment rate was reduced significantly. The rate averaged 9.3% in Fiscal 2012 and averaged 8.9% in Fiscal 2013; both figures were well above the national rate. However, the annual averages mask a turning point that occurred near the beginning of the year. After climbing steadily throughout Fiscal 2012, the City's unemployment rate fell from 9.4% in July, 2012 to 8.4% in June, 2013. The City's unemployment rate remained above the national rate at the conclusion of the fiscal year, but that is largely attributable to stability in the City's labor force. The decline in the national unemployment rate has been the product of modest job growth and a precipitous decline in the labor force participation rate. In contrast, the labor force participation rate in New York City has been stable.

For the first time since the financial crisis, the City's workforce saw healthy wage growth. The average weekly earnings of private-sector workers in New York City increased by 4.9% from June, 2012 to June, 2013. Over that period, the increase in New York

City worker earnings was twice the national increase. The combination of rising employment levels and higher earnings produced a 6.3% increase in year-over-year City personal income tax withholdings.

The local real estate market also showed further signs of recovery in Fiscal Year 2013. Overall sales volume of 1 to 3 family homes, cooperatives and condos declined slightly, but prices strengthened, especially in Brooklyn. A dramatically reduced listings inventory in Manhattan, Brooklyn and Queens contributed to the sales volume decline and firming prices. The stronger pricing and dwindling inventory of homes for sale encouraged developers to restart or initiate new projects, and the number of new housing units permitted increased by 47% over Fiscal Year 2012 levels.

Overall, the city's economy grew by an estimated 1.8% in Fiscal Year 2013, slightly faster than the 1.3% rate of real economic growth recorded in the previous fiscal Year.

### **The Outlook for the City's Economy in Fiscal Year 2014**

The pace of national economic growth will be the primary influence on the city's economic performance during the coming year. While the Comptroller's Office expects that Fiscal Year 2014 will feature faster national and local economic growth, it also recognizes that there are several significant risks to that scenario.

Although the Federal Reserve signaled its intention to wind down its long-term asset purchase program at some point in calendar 2013, it surprised many economists and investors by not doing so after the September meeting of the Federal Open Market Committee. After market participants became convinced of an early wind-down during the spring of 2013, yields on 10-year Treasury notes soared by nearly 130 basis points and rates on fixed-rate home mortgages rose by nearly 90 basis points. It is now uncertain when the Fed will actually begin its "tapering" process, and when it does how markets will react. It is possible that another jump in long-term interest rates will ensue. Moreover, the sensitivity of the housing market to the rate increases that have already occurred, or might occur in coming months, is unclear. If interest rates rise more than currently expected, or if the housing market proves more sensitive to mortgage interest rates than anticipated, the pace of economic growth could be less than currently forecast.

In the wake of the partial federal shut-down and debt-ceiling stand-off in October, 2013, there is still a great degree of uncertainty regarding the direction of federal fiscal policy. Earlier in the year, the two houses of Congress passed budget bills that were far apart and they have not yet begun to discuss seriously how they can be reconciled. Although another federal shut-down and default scare is not likely when the temporary agreements expire early in 2014, it is likely that federal discretionary funding at or near the austere "sequester levels," will continue throughout the year, and that any long-term budget agreement will further tighten fiscal policy to the detriment of near-term economic growth.

In the early months of Fiscal Year 2014, new risks emerged on the international front. An economic slowdown affecting some of the most dynamic emerging economies appears to be accelerating. Although the American economy is not highly vulnerable to economic instabilities in countries such as China, Brazil and India, the global economy as a whole will suffer if economic development in those countries falters. Even more serious economic consequences could stem from the intensifying political crisis in Syria, as world energy prices remain highly sensitive to security conditions in the Middle East.

As the household deleveraging process continues more than four years into the recovery, the housing market continues to gain momentum, and the unemployment rate continues to decline at a slow but steady pace, there is reason to believe that the national and local economies will gradually return to their historic rates of growth. However, some combination of domestic monetary and fiscal tightening, along with a variety of international instabilities, will probably prevent both the U.S. and New York City economies from returning to full prosperity.

### **Bureau of Fiscal and Budget Studies**

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

The City adopted a Fiscal Year 2013 budget of \$68.501 billion on June 29, 2012. As a result of the ongoing recovery in the local economy, Fiscal Year 2013 baseline tax revenue estimates in the City's June 2013 Modification were \$2.04 billion more than projected in the Fiscal Year 2013 Adopted Budget. At the same time, the City implemented approximately \$536 million of new gap-closing initiatives in Fiscal Year 2013. These initiatives, together with adjustments to the General Reserve, recognition of prior-year-payable savings, and other expenditure adjustments, reduced Fiscal Year 2013 City-funds expenditures in the June 2013 Modification by almost \$1.5 billion from the Fiscal Year 2013 Adopted Budget estimates. Consequently, the June 2013 Modification projected a surplus of almost \$3 billion. This surplus is used to prepay \$2.7 billion of Fiscal Year 2014 debt service and \$64 million of Fiscal Year 2014 library subsidies as well as to defease \$196 million of New York City Transitional Finance Authority debt.

Modification of the City's current year budget and four-year financial plan occurs quarterly during the Fiscal Year, which spans July 1 to June 30. Coinciding with the release of certain quarterly modifications, the budget preparation and review process adheres generally to the following cycle: (1) the Mayor's submission of a preliminary budget for the ensuing fiscal year in January; (2) the Mayor's presentation of the Executive Budget to the City Council in April; (3) budget adoption prior to July 1, the beginning of the new fiscal year; and (4) the first quarterly modification to the Adopted Budget which is typically released in November. As part of the budget process, FABS prepares a number of specific reports and letter statements that are mandated by the New York City Charter:

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

### **Bureau of Financial Analysis**

The Bureau of Financial Analysis (BFA) monitors the daily cash balances in the City's Central Treasury to ensure that the City maintains adequate levels of cash-on-hand throughout the fiscal year. BFA forecasts the daily cash balances for the current fiscal year to determine the need and timing for seasonal borrowing. The Comptroller issues a *Cash Letter* showing these projections with regular updates throughout the year. BFA also prepares the *Quarterly Cash Report*, which provides an overview of the City's cash position and highlights major changes during the quarter. In addition, the Mayor's Office of Management and Budget (OMB) and BFA issue monthly *Financial Plan Statements for The City*, detailing variances between the City's revenue, expenditure, and capital financial plans and year-to-date results, as well as providing a monthly cash forecast. The Central Treasury carried an average daily unrestricted cash balance of \$5.96 billion during Fiscal Year 2013, with a fiscal year-end balance of \$7.94 billion. For the ninth consecutive year, the City did not need to issue short-term notes.

### **GENERAL COUNSEL**

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

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

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

### **Pension Fund Litigation**

The Comptroller's Office and the City pension funds work continually to ensure that the companies in which they invest uphold the highest standards of integrity and business ethics. This work includes pursuing litigation against companies that have engaged in wrongdoing to the detriment of their shareholders. Notable securities litigation developments in Fiscal Year 2013 included the filing by the City pension funds on April 24, 2013 of an individual action against British Petroleum (BP) in the United States District Court

for the Southern District of New York, relating to BP's alleged fraudulent statements issued prior to, and after, the April 20, 2010 Deepwater Horizon disaster; and the post-trial ruling by the Delaware Chancery Court on June 4, 2013, in favor of the City pension funds' co-plaintiff, on a books and records lawsuit against Wal-Mart Stores, Inc. related to a derivative lawsuit filed by the City pension funds and two co-plaintiffs against officers and directors of Wal-Mart in Delaware Chancery Court, in connection with their alleged failure to properly investigate and remedy a reported bribery scheme in Mexico.

## **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 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 City's chief fiscal officer, the Comptroller of the City of New York, shall be the enforcer of these laws. BLL also enforces the living wage law, set forth in Section 6-109 of the New York City Administrative Code.

In Fiscal Year 2013, BLL assessed \$4.3 million in back pay and interest against private contractors who violated the Labor Law. In addition, BLL assessed \$417 thousand in penalty money against those contractors. During the same fiscal year, BLL opened up 132 new cases and resolved 177 cases.

BLL continues to work on a number of initiatives, including expanded educational outreach to immigrant workers, contractors, and City agency officials. The incorporation of new technologies into its operations helped streamline procedures for investigating wage violations and determining prevailing wage and benefit rates. BLL also added a new webpage that allows workers to search a database to find out if BLL has collected unpaid prevailing wages on their behalf, which wages they can then claim. These initiatives have resulted in more efficient and effective processing of wage claims.

## **BUREAU OF LAW AND ADJUSTMENT**

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

Claims against the City arise out of the vast undertakings of City agencies and the Health and Hospitals Corporation. The City is self-insured with respect to risks, including, but not limited to, property damage and personal injury claims. Generally, the cost of claims is paid out of the City's General Fund.

In Fiscal Year 2013, the City paid \$562.4 million in settlements and judgments (tort and non-tort), representing a 4.6% decrease from the prior year. These cases ranged from trip and fall to medical malpractice, police action, property damage and contract claims.

### **Property Damage Affirmative Claims Efforts**

The Comptroller's Office continues to expand efforts to collect compensation from those who have damaged City property. In Fiscal Year 2013, the Comptroller's Office collected a record \$2.1 million in property damage affirmative claims.

### **Recovery Program**

In fiscal year 2013, the Comptroller's Office collected \$5.6 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.

### **Re-negotiation of Hearing Contract Fees**

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

BLA re-negotiated 50h hearing contract fees to benefit from lower costs prior to the renewal of the contracts on July 1, 2012. As a result of our negotiations and the cooperation of our contractors, the City saved over \$1 million in expenses through June 30, 2013.

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

The Comptroller's Office has been successful working with the New York State Office of Victims Services and the New York State Attorney General's Office to identify settlements made to convicted persons from where victims can recover money. As of May 2013, the Comptroller is holding \$510,000, pending the outcome of crime victims' civil actions against the convicted persons' settlements.

### **Law Claims (Non-Tort)**

BLA is also responsible for investigating and adjusting claims and disputes filed by City contractors. In FY 2013, the Bureau settled 70 claims and disputes resulting in payments to contractors totaling \$53.5 million.

## **BUREAU OF PUBLIC FINANCE**

In fiscal year 2013, the City and its Blended Component Units, issued \$10.15 billion of long-term bonds to finance the City's capital needs and to refinance outstanding bonds for interest savings. The New York City Municipal Water Finance Authority (Water Authority), a Discrete Component Unit, issued \$2.30 billion of long-term bonds to finance the Water Authority's capital plan and to refinance outstanding bonds for interest savings.

Yields on municipal bonds continued to trend below historical averages in fiscal 2013, giving the City the opportunity to refinance outstanding bonds bearing higher interest rates and provide economic savings to tax and rate payers. The City issued a total of \$5.59 billion of refunding bonds through the General Obligation (GO), New York City Transitional Finance Authority (TFA), and Water Authority credits. This accounted for 45% of the total issuance for these credits and generated a total of \$763.69 million in present value savings over the life of the bonds.

The City completed its first public offering of General Obligation Index Rate Bonds also known as Floating Rate Notes (FRNs). FRNs add a tool for the City to accomplish the variable-rate debt portion of its broader debt-management objectives. A total of \$248.12 million FRNs with long dated maturities were sold in three series and the notes bear interest at a spread to the weekly SIFMA index for three, four, or five years. At the end of this initial period, the City expects to refinance the FRNs; if not, the indexed rates will convert to fixed rate in two stages.

A series of automatic federal deficit reduction spending cuts, commonly known as sequestration, took effect on March 1, 2013. This affected subsidy payments to the City, the TFA and the Water Authority on bonds issued pursuant to the American Recovery and Reinvestment Act including Build America Bonds (BABs), Recovery Zone Economic Development Bonds (RZEDBs) and Qualified School Construction Bonds (QSCBs). When the bonds were issued, the issuers expected to receive a federal subsidy equal to 35% of the interest cost on BABs and RZEDBs and 100% of the interest cost on QSCBs. Sequestration reduced the interest subsidy payments by 8.7%; however, the reduction only affected interest payments due after March 1, 2013 and so the impact on fiscal 2013 subsidies was minimal. Subsidy payments for fiscal 2013 were \$86.16 million, \$112.45 million and \$72.22 million for GO, TFA, and the Water Authority respectively compared to expected payments of \$88.13 million, \$113.31 million and \$75.50 million.

Subsidy payments are not pledged to bondholders; therefore, sequestration does not have any effect on debt service payments to bondholders.

**General Obligation**

- As of June 30, 2013, the City’s outstanding General Obligation debt totaled \$41.59 billion, consisting of \$33.93 billion of fixed rate bonds and \$7.66 billion of variable rate bonds.
- Of the \$4.55 billion in General Obligation bonds issued by the City in fiscal year 2013, a total of \$1.63 billion was issued for new money capital purposes and \$2.92 billion was issued to refund certain outstanding bonds at lower interest rates. In fiscal year 2013, the City also converted \$520.27 million outstanding bonds between interest rate modes.
- The proceeds of the refunding issues were placed in irrevocable escrow accounts to pay, when due, principal, interest, and applicable redemption premium, if any, on the refunded bonds. The refundings produced budgetary savings of \$25.87 million, \$249.68 million and \$100.25 million in fiscal years 2013, 2014 and 2015 respectively. The refundings will generate \$406.49 million in budgetary savings over the life of the bonds and approximately \$374.80 million on a net present value basis.
- During fiscal year 2013, rating agencies Standard & Poor’s and Fitch maintained the General Obligation rating at AA. Moody’s Investors Service continued to rate General Obligation bonds Aa2.
- During fiscal year 2013, New York City General Obligation variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies.....	0.16%	—
Weeklies.....	0.17%	0.59%
Auction Rate Securities — 7 Day.....	0.63%	—
Index Floaters.....	3.02%	1.08%
2-Day Mode.....	0.19%	—

**Transitional Finance Authority**

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. The TFA was initially authorized to issue up to \$7.50 billion of Future Tax Secured Bonds, but after several legislative changes the limit was increased to \$13.50 billion. The most recent legislation, passed in July 2009, authorized the issuance of additional Future Tax Secured Bonds subject to certain limitations. The \$13.50 billion debt authorization was changed to be based on outstanding debt and not debt issued. In addition, the new authorization provides that the further Future Tax Secured Bonds issued 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 July 1, 2013, the debt incurring margin within the debt limit of the City was \$24.83 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, 2013, the TFA Future Tax Secured Bond total debt outstanding, including Recovery Bonds and Subordinate Lien Bonds, totaled approximately \$23.05 billion.
- Of the \$4.68 billion TFA bonds issued in fiscal year 2013, a total of \$2.93 billion was issued for new money capital purposes and \$1.75 billion was issued to refund certain outstanding bonds at lower interest rates. In fiscal year 2013, the TFA also converted \$270.30 million outstanding bonds between interest rate modes.
- The proceeds of the refundings were placed in irrevocable escrow accounts to pay, when due, principal, interest, and applicable redemption premium, if any, on the refunded bonds. The refundings produced budgetary savings of \$21.11 million in fiscal year 2013 due to the timing of debt service fund deposits, and budgetary savings of \$213.60 million in fiscal year 2014. The refundings will generate \$265.42 million in budgetary savings over the life of the bonds and approximately \$240.01 million on a net present value basis.
- Of the \$4.68 billion of the TFA Future Tax Secured Bonds issued in fiscal year 2013, \$350.00 million were QSCBs for which TFA expected to receive 100% interest subsidy from the federal government. Due to sequestration the payment was reduced by approximately \$859.57 thousand in fiscal 2013.
- As of June 30, 2013, the TFA’s outstanding variable rate debt, which included \$986.40 million of TFA Recovery Bonds, totaled \$3.54 billion. During fiscal year 2013, TFA’s variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies.....	0.16%	—
Weeklies.....	0.18%	—
Auction Rate Securities — 7 Day.....	0.39%	—
Index Floaters.....	0.99%	—
2-Day Mode.....	0.13%	—

- In fiscal year 2013, Standard & Poor’s and Fitch maintained their respective ratings on both Senior Lien and Subordinate Lien TFA Bonds at AAA. Moody’s Investors Service maintained its rating on Senior Lien Bonds at Aaa and Subordinate Lien Bonds at Aa1.

**Building Aid Revenue Bonds**

In fiscal year 2006, the New York State Legislature authorized the TFA to issue bonds and notes or other obligations in an amount outstanding of up to \$9.40 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 its school district pursuant to Section 3602.6 of the New York State Education Law (State Building Aid) as security for the obligations. Pursuant to this authority, the TFA Building Aid Revenue Bond (TFA BARB) credit was created. 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 2013, the TFA issued \$850.00 million TFA BARBs to finance a portion of the City’s educational facilities capital plan. As of June 30, 2013, the TFA BARBs outstanding totaled \$6.15 billion.
- During fiscal year 2013, S&P and Fitch maintained the TFA BARBs rating at AA-, and Moody’s maintained an Aa3 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 (MSA) between participating cigarette manufacturers and 46 states, including the State of New York.

- TSASC had no financing activity in fiscal year 2013. As of June 30, 2013, TSASC had approximately \$1.25 billion of bonds outstanding.
- TSASC bond ratings vary by maturity. As of June 30, 2013, Standard and Poor’s rated TSASC bonds maturing June 1, 2022, 2026, 2034 and 2042 BB+, B+, B and B- respectively. Fitch rated TSASC bonds maturing on June 1, 2022 and 2026 BBB and BB- respectively. Fitch rated bonds maturing on June 1, 2034 and 2042 B+.

### **Sales Tax Asset Receivable Corporation**

In May 2003, New York State statutorily committed \$170.00 million of New York State Sales Tax to the City in each fiscal year from 2004 through 2034. The Sales Tax Asset Receivable Corporation (STAR) was formed to securitize these payments and to use the proceeds to retire existing Municipal Assistance Corporation for The City of New York (MAC) debt, thereby saving the City approximately \$500 million per year for fiscal years 2004 through 2008.

- STAR had no financing activity in fiscal year 2013. As of June 30, 2013, STAR has \$1.99 billion of debt outstanding.
- The bonds are rated AAA by Standard & Poor's, Aa2 by Moody's Investors Service, and AA by Fitch.

### **Fiscal Year 2005 Securitization Corporation**

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

- FSC had no financing activity in fiscal year 2013. As of June 30, 2013, FSC had \$259.85 million of debt outstanding.
- As of June 30, 2013, the bonds were rated AA+ by Standard and Poor's, 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.

- HYIC had no financings in fiscal year 2013. As of June 30, 2013, 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**

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

- ECF had no financings in fiscal year 2013. As of June 30, 2013, ECF had \$268.05 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 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, 2013, the New York City Tax Lien Trusts had \$33.66 million in bonds outstanding.
- In fiscal 2013, the New York City Tax Lien Trust, NYCTLT 2012-A, sold \$66.75 million bonds.
- The bonds are rated AAA by Standard & Poor's and Aaa by Moody's Investors Service.

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

- As of June 30, 2013, the amount of long-term, fixed rate Water Authority debt outstanding was \$24.93 billion including General Resolution and Second Resolution bonds.
- During fiscal year 2013, the Water Authority issued \$2.30 billion in revenue bonds. Of this total, \$1.39 billion was issued for new money capital purposes and \$911.50 million was issued to refund outstanding bonds for interest savings. Additionally, the Water Authority issued \$314.82 million in bond anticipation notes.
- The proceeds of the refunding issues were placed in irrevocable escrow accounts to pay, when due, principal, interest, and applicable redemption premium, if any, on the refunded bonds. The refundings will generate \$213.40 million of savings for rate payers over the life of the bonds and \$148.88 million in net present value savings.



- Approximately \$2.10 billion Water Authority bonds were issued as fixed rate debt and \$200.00 million were issued as variable rate debt. The Water Authority issued all its debt as Second Resolution bonds.
- As of June 30, 2013, the amount of outstanding Water Authority variable rate debt was \$3.64 billion, not including commercial paper. During fiscal year 2013, interest on the Water Authority’s variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>
Dailies.....	0.14%
Weeklies .....	0.12%

- As of June 30, 2013, The Water Authority had \$422.88 million of bond anticipation notes (BANs) outstanding that were issued to the New York State Environmental Facilities Corporation. The Authority plans to replace the BANs with long-term debt in fiscal 2014.
- The Water Authority also maintained its tax-exempt commercial paper program, enabling it to access the short-term market at advantageous interest rates. The Water Authority’s commercial paper authorization remained at \$800.00 million in fiscal year 2013. At the end of fiscal year 2013, the Water Authority had \$500.00 million of commercial paper outstanding.
- During fiscal year 2013, Standard & Poor’s, Fitch, and Moody’s Investors Service maintained their ratings for the Water Authority’s General Resolution bonds at AAA, AA+ and Aa1 respectively. Bonds issued under the Water Authority’s Second Resolution were rated AA+ by Standard & Poor’s and Fitch, and Aa2 by Moody’s Investors Service.

### **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 2013. On November 19, 2012 the City partially terminated a swap with Morgan Stanley Capital Services LLC (MSCS), in the notional amount of \$178.69 million, resulting in a payment to the City of \$123,000. On November 20, 2012, the City novated the remaining \$364.10 million notional amount of this swap from MSCS to Bank of New York Mellon. In addition, the entire \$66.67 million notional amount of a LIBOR fixed payer swap was novated from MSCS to U.S. Bank. As of June 30, 2013, 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 \$1.97 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 2013, the Authority did not initiate or alter any swaps. As of June 30, 2013, the outstanding notional amount on the Water Authority’s various swap agreements was \$601.00 million.

## **BUREAU OF ASSET MANAGEMENT**

### **Investment Policy**

#### **City Treasury**

The Comptroller’s Office invests the City’s cash reserves subject to conservative investment guidelines. City Treasury and other Fiduciary Funds Assets were invested in obligations of the U.S. Treasury, various federal agencies, high-grade commercial paper, medium term notes, and repurchase agreements. The maturities of the investments range from one day to five years with an average of 194 days. Despite the Federal Reserve Bank maintaining a very low interest rate environment, the City earned an average of 0.21%, which compares with the average return of 0.13 % on three month Treasury bills, and 0.25% for a representative institutional money market fund index. The City earned \$43 million in its short-term accounts during Fiscal Year 2013.

#### **Pension Funds**

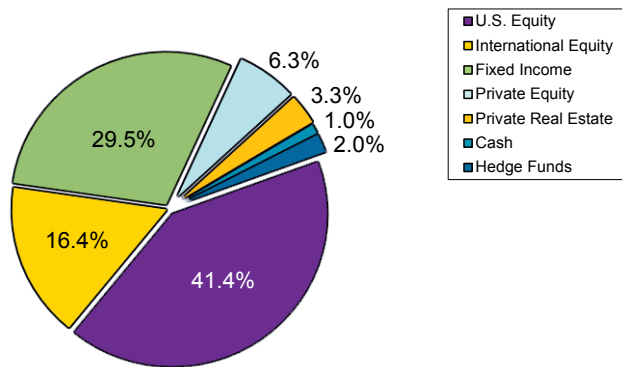
The Comptroller’s Office serves as the financial advisor to the City’s pension funds. The City’s primary pension funds are Teachers’ Retirement System of the City of New York Qualified Pension Plan (TRS), New York City Employees’ Retirement System (NYCERS), New York City Police Pension Fund (Police), New York City Fire Pension Fund (Fire), and the New York City Board of Education Retirement System Qualified Pension Plan (BERS). The City pension funds paid benefits totaling \$12.0 billion during Fiscal Year 2013 which were funded from the sale of investments. Employer and employee contributions to the City pension funds were \$9.5 billion and \$1.0 billion, respectively. As of June 30, 2013, the City pension funds had aggregate investment assets, excluding cash from the settlement of pending purchases and sales, of \$137.4 billion representing an increase of \$15.3 billion from the June 30, 2012 value of \$122.1 billion. During the fiscal year, the market value of the assets ranged from a low of \$123.0 billion to a high of \$139.5 billion.

Assets are managed in accordance with investment policy statements adopted periodically by each of the City pension funds’ Board of Trustees in consultation with the Comptroller’s Office and each of the City pension funds’ independent consultants. The allocation to each asset class is based in part on an analytical study indicating the expected rates of return and levels of risk and correlations for various asset allocations. The actual asset allocation typically varies from this policy mix and as market values shifts due to tactical

and rebalancing shifts. In general, the asset allocations are 65% equity, 35% debt in order to reduce the volatility of the funds and enhance their performance.

Collectively as of June 2013, the City pension funds utilize 31 domestic equity managers, 17 international equity managers, 54 fixed income managers, 109 private equity managers and 37 private real estate managers. The City pension funds' assets are invested for the benefit of the plan participants and their beneficiaries. Except for certain private equity and real estate investments where registration is not required, all Fund assets are managed by registered investment advisors pursuant to guidelines issued by the Comptroller's Office.

The chart below summarizes the City's pension funds' asset allocation (in millions) as of June 30, 2013.



U.S. Equity .....	\$ 56,933
International Equity .....	22,554
Fixed Income .....	40,562
Private Equity .....	8,663
Private Real Estate .....	4,484
Hedge Funds .....	2,758
Cash .....	1,440
Total .....	<u>\$ 137,399</u>

Due to the long-term nature of its liabilities, the City pension funds' assets are invested with a long-term investment horizon. The City pension funds' returns are compared to the weighted average of several major indices, discussed in the paragraphs below, by policy of which the Russell 3000 Index is the largest component of that average. The City pension funds' assets are invested with a long-term investment horizon. The City pension funds' returns are compared to the weighted average of several major indices, discussed in the paragraphs below, by policy of which the Russell 3000 Index is the largest component of that average. The returns of the City's pension funds have been consistent with broad market trends. The City's pension funds produced a combined return of 12.12% for Fiscal Year 2013 compared to 1.37% for Fiscal Year 2012.

### U.S. Equity

For the Fiscal Year ended June 30, 2013, the broad U.S. equity market, as measured by the Russell 3000 Index, returned 21.46% as compared to 3.84% for the Fiscal Year ended June 30, 2012. The total U.S. equity return for the City's pension funds for the Fiscal Year ended on June 30, 2013 was 22.56% as compared to 2.29% for the fiscal year ended June 30, 2012. Overall, approximately 16.26% of the city pension funds invested in U.S. equity are actively managed versus 83.74% passively managed by index managers, which compares to 17.1% and 82.9%, respectively during Fiscal Year 2012.

### International Equity

The City's pension funds' total international equity returned 11.44% for the Fiscal Year ended June 30, 2013 as compared to (13.57%) on June 30, 2012. For the fiscal year ended June 30, 2013, the Morgan Stanley Capital International Europe/Asia/Far East (MSCI EAFE) Index returned 18.62% as compared to (13.83%) for the Fiscal Year ended June 30, 2012. New York City developed markets returned 17.57% for the Fiscal Year ended June 30, 2013 as compared to (12.81%) on June 30, 2012. In Fiscal Year 2013, EAFE and emerging markets assets as a percent of total fund assets were 9.6% and 6.8%, respectively, versus 15.3% and 9.1% in 2012.

For the Fiscal Year ended June 30, 2013, the MSCI Emerging Markets Index returned 3.23% as compared to (15.67%) for the Fiscal Year ended June 30, 2012. The City's emerging markets returned 2.9% for the Fiscal Year ended June 30, 2013 as compared to (15.08%) on June 30, 2012.

## Fixed Income

The Fixed Income markets experienced mixed returns during Fiscal Year 2013. Market concerns over Fed tapering led to higher long-term rates resulting in negative returns for higher-quality fixed income sectors while lower-quality sectors fared better. The Citigroup Core+5 Investment Grade Index returned (0.955%) for the fiscal year ended June 30, 2013, while the Barclays Aggregate Index returned (0.69%). The total overall U.S. fixed income return for the fiscal year ended June 30, 2013 was 2.87% as compared to 7.19% on June 30, 2012. Investment grade bonds saw mixed returns for the year 1.19% for the Citigroup Investment Grade Credit Index, (1.15%) for the Citigroup Mortgage Index, and (4.52%) for the Citigroup Treasury/Agency +5 Index. Treasury Inflation-Protected Securities (TIPS) saw negative returns, returning (4.78%) for the fiscal year as measured by the Barclays Capital U.S. TIPS Index. Core +5, which consists of U.S. Government TIPS, investment grade debt, and mortgages, composed 17.8% and 16.5% of the total Funds in 2012 vs. 2013, respectively. High Yield, Bank Loans, TIPS, convertibles, and opportunistic fixed income accounted for 11.3% and 12.1% of the Funds in Fiscal Year 2012 and 2013, respectively. For Fiscal Year 2013, the high yield sector as measured by the Citigroup BB/B Index returned 8.11% and convertible bonds sector returned 17.48% as measured by the Bank of America All U.S. Convertibles ex-Mandatory Index. Convertibles saw higher returns due to their higher equity correlation. The City's pension funds committed to \$950 million of new opportunistic fixed income mandates in Fiscal Year 2013 as part of the new asset allocation previously discussed. These flexible partnerships generally seek to profit from market dislocations and opportunities ranging from distressed debt, non-performing loans, direct lending, Commercial Mortgage-Backed securities (CMBs), Residential Mortgage-Backed securities (RMBs), Collateralized Loan Obligations (CLOs) and other fixed income securities in the United States, Europe, and Asia. The partnerships are generally structured as commitments to be funded in the future when these types of opportunities arise.

## Private Equity

As of June 30, 2013, the private equity program (the Program) had approximately \$17.0 billion in commitments to 182 funds/109 managers. This compares to approximately \$15.0 billion at the end of Fiscal Year 2012. During Fiscal Year 2013, City pension funds made \$2.6 billion of new commitments to 14 funds vs. \$3.0 billion to 12 funds during the prior fiscal year. In addition, the City Pension Funds' \$400 million in-house Private Equity Emerging Manager Program (EM 2012) committed \$126 million to six small and MWBE – managed funds during Fiscal Year 2013.

As of June 30, 2013, the Program represented 6.3% of the City pension funds' assets. The City pension funds' \$5.0 billion of net invested capital had a market value of approximately \$8.7 billion (adjusted for cash flow through June 30, 2013), and unfunded capital commitments of \$6.1 billion. The private equity portfolio remains diversified with 74% allocated to buyouts, 8% to venture capital, and 18% to other, which includes secondaries, special situation funds, co-investment, fund-of-funds and mezzanine based on total exposure.

The current fundraising environment remains challenging for most private equity general partners. The next 12 to 18 months will be crowded and uncertain for GPs seeking to raise new funds. Exit activity continues to be strong, buoyed by robust credit markets. Strong performance in the US public equity markets continues to improve marked-to-market valuations, which positively impacted the Program's returns. The City pension funds received distributions of \$2.3 billion and funded \$1.7 billion for new and existing investments as compared to \$1.6 billion and \$2.1 billion in Fiscal Year 2012, respectively.

The Program generated a 9.4% Internal Rate of Return (IRR) for Fiscal Year 2013. Since inception, the Program's IRR decreased slightly to 8.9% as of June 30, 2013, compared to 9.3% as of June 30, 2012. The Program continues to strategically seek investment opportunities across most sub-asset classes, while the investment pace increased steadily since the first quarter of 2011.

## Real Estate

As of June 30, 2013, the Real Estate Program (RE Program) had approximately \$6.5 billion in commitments to 48 investments/37 managers. This compares to \$6.2 billion and 35 managers at the end of Fiscal Year 2012. During Fiscal Year 2012, the City's pension funds made \$1.1 billion of new commitments to 5 funds vs. \$1.1 billion to 5 funds in the prior fiscal year.

The City's pension funds invest in real estate primarily through commingled funds but during this fiscal year completed three separate accounts, all focused on the five boroughs New York City. Two are specifically dedicated to the development and rehabilitation of areas impacted by Superstorm Sandy. A third separate account, completed during this fiscal year was made shortly before Superstorm Sandy, focuses on underserved communities throughout the five boroughs which are at the cusp of economic growth.

As of June 30, 2013, the Real Estate Program (RE Program) had approximately \$7.3 billion in commitments to 54 investments/40 managers. This compares to \$6.2 billion and 35 managers at the end of Fiscal Year 2012. During Fiscal Year 2012, the City's pension funds made \$1.2 billion of new commitments to five funds vs. \$1.1 billion to five funds in the prior fiscal year.

The City's pension funds invest in real estate primarily through commingled funds but during this fiscal year completed three separate accounts, all focused on the five boroughs New York City. Two are specifically dedicated to the development and rehabilitation of areas impacted by Superstorm Sandy. A third separate account, completed during this fiscal year was made shortly before Superstorm Sandy, focuses on underserved communities throughout the five boroughs which are at the cusp of economic growth.

As of June 30, 2013, the RE Program represents 3.25% of the City's pension funds' assets. The City's pension funds \$3.6 billion of net invested capital in real estate programs had a market value of \$4.5 billion based on general partner estimates at June 30, 2013 and unfunded capital commitments of \$2.6 billion. The portfolio is well diversified by geographic region and property type with allocations to all the major sectors including residential (19.5%), office (30.5%), industrial (12.0%), retail (14.1%), hotel (11.3%), and other (12.5%).

The real estate markets continue to improve, albeit at a measured pace. Distressed real estate opportunities continue to surface around the world offering buyers of both debt and equity, value well below replacement pricing. The performance of the portfolio continues to stabilize from the credit crisis as evidenced by a one-year net return of 12.5% time weighted return surpassing its benchmark (NFI-ODCE +100 basis points) of 12.2%. Since inception, the net return increased to 4.9% from 2.8% year over year from June 30, 2012 to June 30, 2013. The RE Program continues to identify opportunities which fill gaps in the portfolio and will smooth out the volatility of different real estate market cycles. The program's intent is to continue to invest only with top tier managers.

### **Hedge Funds**

Three of the five New York City pension funds added to their direct hedge fund investments in Fiscal Year 2013, investing \$1 billion into five direct hedge fund managers. For the fiscal year ended June 30, 2013, the Hedge Fund Research Inc. (HFRI) Fund of Hedge Funds index returned 8.37%. The total Hedge Fund (HF) return for the City pension funds for the fiscal year ended on June 30, 2013 was 8.8%. Overall, approximately 83% of the City pension funds invested in HFs are in direct hedge fund investments versus 17% managed in fund of fund program.

### **Proxy Voting**

During Fiscal Year 2013, the Comptroller's Office voted on 29,046 individual ballot items at 3,482 annual and special meetings for portfolio companies. Of all votes cast, 77.9% 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 (b) shareowner proposals on a wide range of environmental, social and governance (ESG) policies and practices.

In accordance with the City pension funds' proxy voting guidelines, the Comptroller's Office generally votes in favor of proposals to strengthen board of director independence and accountability, align executive pay with long-term performance, and promote sustainable and responsible business practices. During Fiscal Year 2013, these included, but were not limited to, shareowner proposals calling on companies to name an independent chairman, eliminate a supermajority voting requirement, eliminate accelerated vesting of equity awards, adopt a board diversity policy, report on energy efficiency, prepare an annual sustainability report, and disclose corporate political and lobbying spending.

### **Shareowner Initiatives**

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

The Comptroller's Office, on behalf of the City pension funds, submitted 54 shareowner proposals to a total of 54 portfolio companies that reached a conclusion in Fiscal Year 2013. Twenty-seven proposals were withdrawn after the companies agreed to adopt the requested reform, either in whole or in part, or took steps to address the City pension funds' underlying concerns; this includes three proposals submitted in Fiscal Year 2013 for annual meetings scheduled in Fiscal Year 2014.

The proposals requested that the companies adopt various environmental, social or corporate governance reforms. Corporate governance proposals requested that companies: require an independent board chairman; grant substantial long-term shareowners the right to nominate directors using the corporate proxy statement; adopt a policy on board diversity; adopt majority voting in director elections; or declassify the board of directors to allow all directors to stand for election annually.

Additional corporate governance proposals sought to curb excessive executive compensation and better align executive compensation with long-term, sustainable performance. These included proposals requesting that companies: adopt stronger "clawback" policies enabling them to recover compensation from executives who take excessive risks or engage in improper conduct; include compliance costs when evaluating financial performance for purposes of determining incentive compensation for senior executives; or adopt multiple performance metrics in setting executive compensation.

Corporate social and environmental responsibility proposals requested that companies: disclose data on the race and gender of their workforce across major job categories, including senior management; prohibit employment discrimination based on sexual orientation and gender identity; disclose corporate political spending; disclose quantitative data on efforts to minimize any adverse environmental

and community impacts from their hydraulic fracturing (fracking) operations; prepare a sustainability report; require significant suppliers to prepare sustainability reports; or disclose gainful employment data on graduates of for-profit colleges.

Among the more significant outcomes:

- Boston Scientific, Capital One, Citigroup, Encore Capital, Johnson & Johnson, Merck and Wells Fargo adopted clawback policies empowering the board of directors to recoup compensation from executives responsible for misconduct, and for excessive risk-taking in the case of the financial firms, that causes significant financial or reputational harm to the firm.
- Chesapeake Energy agreed to take steps to grant substantial, long-term shareowners the right to include director nominees in the corporate proxy statement. In addition, two directors who were the focus of a vote no campaign led by the City pension funds in Fiscal Year 2012 resigned in Fiscal Year 2013 as part of an extensive overhaul of the company's board, governance and management.
- American International Group, Bank of NY Mellon and U.S. Bancorp agreed to provide annual disclosure detailing the composition of their workforce by race and gender across major job categories, including senior management; and Anadarko Petroleum, Domino's Pizza, Philip Morris International, and Ralph Lauren adopted policies prohibiting employment discrimination based on gender identity.
- Avalon Bay, Kimco Realty and SL Green Realty agreed to prepare annual sustainability reports using Global Reporting Initiative and specifically addressing greenhouse-gas emissions, water conservation, waste minimization and energy efficiency. All three are residential REITs with significant property holdings in New York City. Avalon Bay's decision followed a high vote on the proposal in Fiscal Year 2012, negating the need to re-submit the proposal for 2013 (i.e. it is not included in the 54 proposals above).
- EMC Corporation, Gap, NIKE, Target and Texas Instruments agreed to encourage key suppliers to prepare annual sustainability reports using Global Reporting Initiative protocols. The agreements help to increase the transparency and sustainability of the companies' supply chains, which can be especially vulnerable to labor, human rights, and environmental abuses.
- In addition to the above, Lowe's Companies and WellCare Health Plans agreed to disclose their direct and indirect political spending, Energen agreed to take steps to declassify its board of directors, Wellpoint agreed to name an independent board chairman, and Geo Group adopted majority voting for director elections.
- Four of the 25 proposals that went to a vote received majority shareowner support, including proposals to require an independent board chairman at Netflix; to require CF Industries to adopt a board diversity policy; to grant substantial, long-term shareowners of Nabors Industries the right to include their director nominees in the corporate proxy statement; and to declassify the Airgas board of directors.

Finally, the City pension funds led or supported "vote no" campaigns opposing the election of directors at three companies, Cablevision, Hewlett Packard and Wal-Mart, with particularly acute governance failures.

- At Cablevision, the funds opposed five directors, three of whom had failed to receive majority shareowner support in 2010 and 2012. In a letter mailed to Cablevision shareowners and filed with the Securities and Exchange Commission, I cited Cablevision's fundamental lack of board accountability as well as its poor performance, excessive executive pay, and pervasive conflicts of interest involving the Dolan family, which controls 73% of the voting power despite owning less than one quarter of the company. The five directors were each opposed by at least 39% of votes cast, including two directors who failed to receive majority support. The board reelected all five directors.
- At Hewlett Packard, the funds opposed two directors who failed to protect investors from a series of ill-advised acquisitions (Autonomy, EDS and Palm) and boardroom fiascos that destroyed tens of billions of dollars in shareowner value. My office detailed the funds' concerns with the directors, who were the subject of a "vote no" campaign, in a press release that was also filed with the SEC. Shareowners subsequently cast 45% and 46%, respectively, against the directors' election. In a major victory for shareowners, both directors resigned two weeks later.
- At Wal-Mart, the funds opposed nine directors due to the board's poor oversight of compliance, lack of independence and unresponsiveness to investor concerns. My office detailed the funds' concerns with the directors in a press release that was also filed with the SEC. Four of the directors-including the Chairman, CEO, former CEO, and audit committee chair-received considerable opposition: excluding the Walton family, which controls approximately 50% of outstanding shares, unaffiliated shareowners cast about 21% to 30% of their votes against the four directors. It was the second consecutive year the four directors received strong opposition. Since last year's no confidence vote, which was driven by independence concerns and reports that executives attempted to cover up alleged bribery in Mexico, Wal-Mart's board has become less independent even as it has reportedly expanded its investigation into possible bribery to additional countries.

Additional information on the City pension funds' shareowner initiatives is included in the 2013 Postseason Report available on the Comptroller's website.

## **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 for its Economically Targeted Investment (ETI) program.

Economically Targeted Investments are prudent investments that provide risk-adjusted market rates-of-return to the City pension funds. ETIs seek to fill capital gaps and provide collateral benefits, such as affordable housing and job creation, to the geographic target area. In fiscal year 2013, the geographic target area was expanded from the five boroughs of the City to include the six counties in close proximity to New York City where City employees are permitted to live. The City pension funds have successfully invested in ETIs since 1981. ETIs have an allocation of 2% of the total assets of the City pension funds. The market value of the ETI Program at the end of fiscal year 2013 is \$1.22 billion (.8% of total assets) with an additional \$424 million committed to specific ETI investments.

As of June 30, 2013, the ten-year overall performance of ETIs was 5.85% net of fees as compared to the benchmark performance of 4.52% (Barclays Capital U.S. Aggregate Bond Index).

During Fiscal Year 2013, the ETI program made cumulative investments of \$96 million in individual multifamily projects through its Public/Private Apartment Rehabilitation (PPAR) program. These investments financed the rehabilitation or new construction of 3,208 units of affordable housing. The PPAR program also issued additional commitments for \$209 million for new loans financing 3,343 units. The City pension funds' commitments to provide permanent financing insures that construction will go forward on these projects. Since the inception of the PPAR program in 1982, more than \$853 million has been invested. In fiscal year 2013, the City pension funds added four additional participating lenders to the PPAR program, increased their aggregate allocations to the PPAR program by \$325 million and expanded its geographic target area from the five boroughs of the City to include the six counties in close proximity to New York City where City employees are permitted to live – Nassau, Orange, Putnam, Rockland, Suffolk and Westchester counties. The increased allocation and expanded geographic target area is anticipated to increase the impact of the PPAR product.

The City pension maintained their investment in the AFL-CIO Housing Investment Trust (HIT). The June 30, 2013 cumulative market value of HIT investments is \$589 million. Since 2002, the HIT has invested \$791 million to preserve over 29,000 units of the City's affordable housing stock, which generated jobs and provided for the long-term affordability of the units.

During Fiscal Year 2013, the City pension funds increased their aggregate investment allocation of \$100 million by an additional \$200 million to a total of \$300 million in the separate account managed by Access Capital Strategies (Access), a division of the Royal Bank of Canada. Access 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, 2013, Access invested \$316.1 million for 1,023 single family units and 8,234 multifamily units, including Mitchell-Lama buildings.

The City pension funds invested a combined \$155 million in a separate account managed by Emmes Asset Management (Emmes). The Emmes ETI Real Estate equity fund will invest 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. Emmes made its inaugural investment in June of 2013, acquiring a retail center on Flatbush Avenue in Brooklyn.

Other ETI investments include a \$75 million investment in the Community Preservation Corporation Term Loan (Term Loan). The Term Loan makes short-term construction loans for housing and commercial spaces in low- and moderate-income City neighborhoods, generating jobs and promoting neighborhood revitalization.

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

In Fiscal Year 2013, the Bureau of Audit issued 84 audits and special reports. Many of these audits focused on the effectiveness and quality of City programs. Others focused on financial issues, identifying approximately \$184 million in actual and potential revenues and savings. Reviews of claims filed against the City identified another \$15.7 million in cost avoidance.

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

### **Revenue and Cost Savings**

- The New York City Department of Transportation (DOT) is responsible for administering the New York City Light Pole Banner Program. The purpose of the banner program is to foster tourism and enhance the overall image of the City by allowing not-for-profit entities to display banners that promote cultural and historical events.

Although the DOT Highway Rules do not allow banner advertising, they do permit sponsor names and logos to appear on the lower portion of banners if they do not occupy more than 10% of banner space. In addition to promoting their public events, participants of the banner program use their events to generate revenue through sponsorship agreements.

DOT did not adequately administer the banner program in accordance with applicable rules and regulations. Specifically, DOT did not maintain accurate records to document the number of permits requested and permits issued and did not have adequate procedures to ensure that initial and renewal permit requests were submitted and approved. Consequently, DOT could not ensure the collection of up to \$287,550 in fines for banner violations—funds which could be used to recoup some of the City's personnel expenses incurred for administering the program.

Regarding a related issue, we believe the City should establish a reasonable fee structure that would allow DOT to charge a banner permit application fee and ensure banner program administrative costs are fully recovered. As revealed in our analysis of similar banner programs in 22 major cities, permit holders are charged permit fees that range from \$10 to \$300. Because the City already has a permit fee structure established for similar activities ranging from \$10 to \$135, on the basis of such a structure, we estimate that the DOT program could generate between \$1 million and \$14 million in revenue annually.

- The New York City Department of Finance (DOF) is responsible for the adjudication and collection of parking violation summonses issued by various authorized agencies. DOF has several programs to more efficiently allow commercial vehicle owners to resolve parking summonses. The Commercial Fleet Program, which was created to help commercial vehicle owners track and manage their violations. Two audits were conducted on the efforts to collect outstanding parking fines by DOF from participants in its Commercial Fleet Program. One audit covered Stipulated Fine and Commercial Abatement Programs and the second audit covered the Regular Fleet Program.
  - The audit of the Stipulated Fine and Commercial Abatement Programs found that DOF does not effectively pursue collection of outstanding fines for parking summonses issued to vehicles owned by companies participating in its Stipulated Fine and Commercial Abatement Programs. DOF has no procedures on how to deal with non-compliant participants and does not pursue this type of debt. Further, companies were also allowed to continue in the Program even after failing to pay for summonses issued prior to enrollment. In some cases, companies agreed to pay summonses when they entered the Program, made one partial payment, and then failed to make any further payments. As of April 2012, 1,517 companies participating in the Stipulated Fine and Commercial Abatement Programs owe \$9.3 million.
  - The audit of the Regular Fleet Program also found that DOF does not effectively pursue actions against Regular Fleet Program participants with outstanding summonses. Companies enrolled in the Program receive a weekly Fleet Summons Issuance Report listing new summonses issued to vehicles with plates registered in the program. These parking fines are penalty-free for a period of 45 days within which the companies can either pay or contest the summonses. Vehicles registered in the Program are not subject to tow for unpaid parking fines. DOF's failure to hold companies accountable to the terms of their Fleet Program Enrollment Agreement may result in the City losing millions in potential revenue. As of December 2012, there were 1,711 companies actively enrolled in the Regular Fleet Program of which 1,124 had outstanding ticket amounts totaling \$5,324,946. Out of the total outstanding fine amount, 316 companies have a total of \$1,293,480 in outstanding parking tickets older than nine months. In addition, DOF did not monitor or resolve discrepancies between its Summons Tracking Accounts Receivable System (STARS) database and Department of Motor Vehicles (DMV) records, resulting in inestimable revenue loss for the City.
- This follow-up audit assessed the implementation status of seven recommendations made in the prior audit, *Audit Report on the Department of Finance's Administration of the Senior Citizen Rent Increase Exemption Program* (Audit No. MG11-053A, issued on September 23, 2011) that found that DOF had inadequate controls in place to ensure that all tax abatement credits (TACs) are appropriately issued to landlords.

DOF administers the Senior Citizen Rent Increase Exemption (SCRIE) program. This program provides an exemption to eligible tenants from future rent increases and offers landlords an equivalent credit on their property taxes. Tenants who apply and are determined to be eligible are legally entitled to SCRIE benefits. Landlords do not have the authority to refuse participation or to prevent a tenant from participating in the SCRIE program.

The follow-up audit found that DOF has improved its administration of SCRIE. However, although DOF does currently perform monthly death matches of its SCRIE database with individuals listed as deceased in the Social Security Administration's Death Master File, it does not perform death matches against all open accounts--specifically for tenants with open accounts who have not renewed their leases. As a result, DOF does not retrieve all TAC payments that were issued subsequent to the death of a tenant and does not always accurately update its database to reflect the current status of all SCRIE accounts. In addition, DOF does not always follow its own policies and procedures pertaining to the recoupment of funds after a change in circumstance. As a result, DOF did not always retrieve the correct TAC payments.

- On July 2, 1982, Times Square Hotel, Inc., a wholly-owned subsidiary of the Empire State Development Corporation (ESDC), and the Times Square Marquis Hotel, L.P. (the Marriott Marquis) entered a 75-year lease for the premises located at 1535 Broadway between 45th and 46th Streets in Manhattan. Simultaneously, ESDC, the Marriott Marquis, and the City entered a three-party agreement naming the City as the third-party beneficiary to this lease. These agreements provided for the Marriott Marquis to develop a first-class hotel on the land and pay the City rent for each year of the 75-year lease term—a portion of which was payable within 120 days after the current lease year, and the balance of which was payable with 10% simple interest per annum upon sale or lease expiration, i.e., July 1, 2057. Since rental payments were based, in part, on revenue, the Marriott Marquis was required to submit certified financial statements and maintain “full and accurate books of accounts and records” for at least six years.

The Marriott Marquis owes the City \$3.6 million in interest. Under the terms of the amended lease, the Marriott Marquis was required to pay the City 5.04% interest, compounded semi-annually, on Accrued Unpaid Rent. On January 29, 1999, the Marriott Marquis made a lump-sum payment of \$53.4 million to the Economic Development Corporation (EDC) composed of loan, rent, and Accrued Unpaid Rent payments. However, the Marriott Marquis did not remit to the City the associated Accrued Unpaid Rent interest of nearly \$1.9 million. Consequently, the Marriott Marquis owes the City the outstanding \$1.9 million of interest, which compounded semi-annually, totals \$3.6 million. This occurred, in part, because DCAS did not adequately monitor the Marriott Marquis to ensure compliance and accurate financial reporting.

- The City and South Street Seaport Associates (Seaport Associates), a for-profit limited partnership, are parties to two leases for spaces within the South Street Seaport. Under the terms of these agreements and subsequent amendments, Seaport Associates was to: develop, maintain, and operate designated spaces within the Seaport Historic District as first-class business offices; maintain specified types and amounts of insurance coverage; and pay taxes and utilities charges. In exchange for the use of these spaces, Seaport Associates agreed to pay the City a Base Rent that is the greater of a Minimum Base Rent, which is based on Gross Leasable Area square footage or an Alternative Base Rent of 20% of Gross Income.

Seaport Associates improperly calculated rent payments and did not report all Subtenant rental income or other income and, therefore, owes the City at least \$1,294,836 (\$787,664 for unpaid rent and \$507,172 for accrued interest). These issues occurred, in part, because EDC did not adequately monitor Seaport Associates to ensure its compliance with lease terms. As the agency responsible for administering the leases, EDC should have ensured that Seaport Associates complied with significant lease terms. EDC also improperly adjusted Seaport Associates' interest and rent charges totaling \$27,032.

- An audit was conducted on the expenditures submitted by PURVIS Systems Inc. (PURVIS) for its contracts with the New York City Fire Department (FDNY). PURVIS specializes in providing technology and communications services and systems to the public sector. During our scope period (July 1, 2004, to October 2012), PURVIS had six multi-year contracts with FDNY. Five of these contracts were procured utilizing the New York State Office of General Services (OGS) Back-Drop contracts. Five of those contracts, with a total contract amount of \$98.1 million, required PURVIS to provide services such as maintaining and repairing the Starfire Computer Aided Dispatch (CAD) system; maintaining and repairing the Voice Alarm (VA) system; providing upgrades to the Emergency Reporting System (ERS) and Electro-Mechanical Alarm Display System (EMADS); designing and installing a new digital voice alarm system; and designing and installing an electronic Patient Tracking System (PTS).

Because of deficiencies in FDNY's contract management, the auditors could not determine whether PURVIS accurately and properly billed the City in accordance with the terms of five City contracts. Specifically, FDNY did not require PURVIS to provide detailed information on its consultants' timesheets that would allow verification of work hours and work locations (which affected the rate paid). Furthermore, the PURVIS contracts did not include non-travel rates for certain titles despite the fact that some consultants with these titles did not travel. FDNY also did not ensure that



consultants were qualified for their respective work titles. These deficiencies resulted in FDNY approving payments without sufficient documentation. Based on the audit of the documentation available, we question \$1.12 million in payments made to PURVIS.

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

- The City Comptroller's Office conducted a series of four audits on the oversight of construction management consultants by City entities. Failure to adequately plan and manage capital construction work greatly reduces the likelihood of completing a project on time and within budget. The audits, which covered the EDC, the New York City Housing Authority, the Department of Parks and Recreation, and the Department of Sanitation, focused on the effort by City entities to monitor construction management consultants to ensure that capital projects were completed in a timely manner and within budgeted amounts.

The four audits found that many projects that were managed by construction management consultants exceeded their budgeted amounts and schedules. City oversight of consultants was hampered by inefficient procedures or a lack of written procedures for dealing with consultants or by assigning inappropriate numbers of in-house staff to oversee consultants. Deficiencies in managing projects were also attributable to problems with ensuring that designs and work scopes were adequate and met an agency's needs, failing to obtain required regulatory approvals, and failing to examine site locations for environmental hazards before starting construction.

Deficiencies and problems with overseeing the work of construction management consultants and failing to complete projects on time resulted in the expenditure of \$22.13 million in additional staffing costs to consultants. Furthermore, deficient oversight led to \$3.3 million in inappropriate and questionable payments to a consultant, and \$8.25 million in monetary penalties for failure to complete certain projects on time.

- An audit was conducted on the Department of Sanitation's (DSNY) oversight of construction management consultants. At present, DSNY is constructing or "closing out" six projects totaling \$850 million to build three new garages and two marine transfer stations and to close and cover the Fresh Kills Landfill. To carry out these improvements, DSNY has contracts with five construction management consultants totaling \$65 million that are responsible for managing the timely completion and close-out of the projects.

DSNY is effectively monitoring construction management consultants to ensure that work is being performed effectively and in a timely manner with the exception of the Bureau of Engineering, which is not doing so. The three projects associated with the Bureau of Engineering were delayed for up to six years and resulted in the payment of more than \$13 million to construction management consultants. Moreover, the delay in completing one project resulted in the imposition of monetary penalties totaling more than \$8 million. Furthermore, the City may be liable to pay an additional \$5.9 million in penalties if another project is not completed in a timely manner, thereby yielding more than \$14 million in monetary penalties.

- The City Comptroller's Office conducted a series of three audits on the effort by City agencies to recoup the cost of change orders that were necessitated by design errors and design omissions by project designers and consultants. If a construction contractor executes work based on an erroneous design by a design consultant, the contractor may be asked to subsequently remedy the deficient work under a change order. In these cases, the City's Directive 47 and internal agency procedures require that an agency seek recoupment from the design consultant for any additional costs that individually exceed \$3,000 due to design errors or omissions. This requirement is intended to ensure that the City is not held liable for these costs. The audits, which covered the Department of Design and Construction, Department of Environmental Protection, and Department of Parks and Recreation, focused on the effort by City entities to monitor construction management consultants to ensure that capital projects were completed in a timely manner and within budgeted amounts.

The audits found that the three audited agencies did not adhere to procedures for recovering over \$13 million in change orders that were necessitated by design consultant errors and omissions. Additionally, the audits found problems pertaining to reducing the frequency of design errors and omissions, ensuring that change order classification and amount information is accurately transcribed and recorded in agency computer systems, and establishing and complying with guidelines which require that change orders be categorized with a single classification.

- An audit was conducted to determine whether the Department of Parks and Recreation (DPR) is carrying out and overseeing capital construction projects in a timely and cost effective manner. DPR's Capital Division implements and completes projects that are contained in DPR's capital plan and that are funded from various sources and approved by the New York City Office of Management and Budget. The Capital Division uses a DOS database application known as "Q&A" to track project information such as contract information, project schedules, and change orders. According to information contained in the Fiscal Year 2011 "Mayor's Management Report," DPR completed 150 capital projects in

Fiscal Year 2010 and 165 capital projects in Fiscal Year 2011. The construction cost (exclusive of costs for design, construction management, and resident engineering services) of the 315 capital projects totaled \$496.3 million.

The auditors concluded that DPR is not carrying out and overseeing capital construction projects in a timely and cost effective manner. The auditors found that in Fiscal Years 2010 and 2011, 47% of projects were not completed within their originally scheduled timeframes. Furthermore, the cost for 10% of projects exceeded their original contract and contingency amounts. Moreover, 8% of the completed projects in Fiscal Years 2010 and 2011 were not completed on time and exceeded the original contract and contingency amounts. As a result, DPR expended almost \$13 million in project costs—(\$2.2 million in additional staffing costs for construction management and almost \$11 million in additional construction costs), which included \$4 million in change orders that were necessitated by design errors or design omissions. The City paid \$887,717 to construction contractors for claims that pertained to some of the delayed projects.

- The audit determined whether the Housing Development Corporation (HDC) is approving property repairs to be financed by the Mitchell-Lama Repair Loan Program and ensuring that the repairs funded by the program loans are carried out effectively. HDC holds first mortgages on approximately 75 Mitchell-Lama rental and cooperative housing developments. In 2004, the Mitchell-Lama Preservation Program was created by HDC to encourage owners to keep their properties within the Mitchell-Lama program and thereby protect the tenants living in these developments. As part of the Preservation Program, the Repair Loan Program makes financing available to owners and cooperative corporations for making necessary capital improvements on buildings in disrepair. The repairs must be approved by HDC in advance of making the loan. As of the commencement of the audit, HDC had provided \$72,782,134 in Repair Loan funding to 18 Mitchell-Lama properties.

The auditors revealed that Repair Loan funds totaling more than \$10 million were not used in accordance with the program criteria. These funds were used instead to reduce accounts payable, to pay off principal and/or interest of loans obtained from private entities, and to pay liens.

- The audit determined whether the Department of Environmental Protection (DEP) complied with appropriate standards to recoup the cost of change order work for upgrading the Bowery Bay Water Pollution Control Plant that resulted from design errors and omissions. Since September 2000, DEP awarded a number of construction contracts to work on the project. Information from DEP indicated that there were 295 change orders associated with the construction contracts of which 222 totaled \$68,323,733 and 73 were credit change orders totaling \$62,834,663.

Contract changes are classified in various categories that include changes brought about by errors and omissions by project designers and consultants. If a construction contractor executes a design that was done in error by a design consultant, the contractor may remedy the deficient work under a change order. In these cases, City procedures require that agencies take steps to be reimbursed for the cost of the work by seeking recoupment from the design consultant. This requirement is intended to ensure that the City is not held liable for these costs. DEP did not adhere to procedures for recouping from consultants the cost of change order work that was categorized as a design error or design omission. The audit found that the combined value of change orders that should have been considered for possible recoupment but were not totaled \$6,591,192. Additionally, DEP improperly categorized certain change orders with multiple classifications that included design error or omission. Consequently, portions of change orders totaling an additional \$9,923,875 that were partly attributable to design errors and design omissions should have been considered for possible recoupment. The auditors concluded that the compliance problems of DEP could be attributed to a lack of written standards and internal controls governing the recoupment of change orders costs necessitated by design errors and omissions.

- DPR maintains a municipal parks system of more than 29,000 acres throughout the City, including more than 1,700 parks, 2,500 Greenstreet sites, and over 1,000 playgrounds. One of DPR's principal missions is to manage and care for all playgrounds and playground fixtures in the City. To provide local parks services, a Borough Commissioner is appointed for each of the City's five boroughs. Each Borough Commissioner oversees the management and operations of agency programs and is responsible for the administrative management of parks and green spaces within the borough, including the maintenance and repair of City parks and playgrounds. A Chief of Operations in each borough oversees the daily operations of all DPR facilities within the borough and ensures that playgrounds are properly maintained. In Fiscal Year 2013, the Audit Bureau conducted a series of five audits on the maintenance and repairs of City playgrounds. There was one audit for each borough.

The auditors found that to correct conditions in the parks, most work orders were completed in a timely manner (within 30 days). But they also identified some work orders that were not addressed in a timely manner. Of the "Immediate Attention" (IA) orders reported to the Borough Office, some were not resolved within the required 30 days. In fact, some took much longer to resolve. Based on work order descriptions provided by DPR, the auditors found that some work orders may have been classified as requiring IA if the conditions had been identified by Parks Inspection Program

(PIP) inspectors. These items were not resolved in a timely manner. Additionally, the District offices are not effectively monitoring the status of open work orders and the information in the “Asset Management Property System” (AMPS) is often not correct.

- The audit determined whether the Department of Transportation (DOT) had reasonable controls in place to ensure that payments for consultants’ time were adequately supported. In Fiscal Years 2010 and 2011, DOT registered with the New York City Comptroller’s Office 26 consultant contracts totaling \$105,208,529. DOT made 80 payments totaling \$7,503,562 on eight of the 26 registered contracts during the period of July 1, 2009, through June 30, 2011.

The audit found that DOT had reasonable controls in place to ensure that payments for consultants’ time were adequately supported with the exception regarding payments made to one of the sampled consultants. The audit concluded that additional controls should be implemented to provide additional assurance that hours billed by consultants (specifically those working in the City and surrounding areas) were the actual hours worked. In addition, the audit identified discrepancies between the in and out times on consultant timesheets and E-ZPass statements for one sampled contract.

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

- This audit determined whether the Department of Buildings (DOB) implemented the 14 recommendations made in the prior audit report, *Audit Report on the Queens Quality of Life Unit of the Department of Buildings* (Audit No. MG09-087A), issued on July 14, 2009. In March 1997, DOB created the Queens Quality of Life Unit (QOL Unit) to oversee the increasing problem of illegal conversions in the borough. Quality of life complaints refer exclusively to the illegal conversion (alteration or modification) of an existing building to create an additional housing unit without first obtaining approval from DOB. The prior audit found that DOB’s response to quality of life complaints was inadequate. Specifically, that audit found that QOL Unit inspectors did not gain access to nearly 40% of the properties for which the Unit received complaints in Fiscal Year 2008 and nearly two-thirds of all the Unit’s field inspection attempts for the same year resulted in the inspectors being unable to gain access to the properties.

Of the conditions disclosed in the previous audit, this audit found that many remain unchanged. Overall, the QOL Unit’s rate of failed inspection attempts more than doubled from the previous audit. DOB still has not sought the authority to impose fines on property owners who deny DOB inspectors access to their properties to investigate a complaint of an illegal conversion. In addition, DOB has not optimized the pursuit of and, therefore, has not routinely obtained access warrants for vacated properties for which new complaints are received and inspectors are unable to gain access to reinspect.

- The follow-up audit determined whether the Business Integrity Commission (BIC) has implemented the key recommendations made in the previous audit, *Audit Report on the Monitoring of the Private Carting and Public Wholesale Market Industries by the Business Integrity Commission* (Audit No. FK07-089A, issued June 30, 2008). BIC now has regulatory jurisdiction over the private carting, the public wholesale market, and the shipboard gambling industries. BIC is both a law enforcement and regulatory agency. Its mission is to eliminate organized crime and other forms of corruption and criminality from the industries it regulates. BIC is empowered to investigate applicants, issue licenses and registrations, enforce applicable laws, and promulgate rules and regulations that govern the conduct of the businesses it oversees.

A number of issues identified from the previous audit still exist. BIC does not perform any reconciliation to ensure that all complaints received are recorded in the complaint database; does not adequately supervise Market Agents’ activities; does not conduct background checks for some renewal applications; and allows wholesale market businesses to operate without current registrations. In addition, the follow-up audit identified new issues which need to be addressed. BIC not maintain a minor violation log as required by its procedures and does not assign background checks for investigation in a timely manner. BIU did not assign applications in a timely manner.

- The audit determined the adequacy of the Department of Education’s (DOE) controls over the monitoring of individual consultants for mandated services.

DOE employs pedagogic staff and procures consultant services from companies and individuals. DOE may hire consultants when existing staff of an office, learning center, district, or school cannot offer the expertise to accomplish educational goals. Consultants may be corporate entities, institutions, or individuals who provide services on a temporary and occasional basis and possess special skills and knowledge in various areas, but who are not employees of DOE. Consultant services may include, but are not limited to, administrative, arbitration, legal, medical, and educational services. The services of consultants are also used to provide educational assistance to children with disabilities under the Federal Education for All Handicapped Children Act (1975), which, together with subsequent amendments as currently reflected in the Individuals with Disabilities Education Act (IDEA) of 2004, guarantees access to a free, appropriate public education in the least restrictive environment to every child (from pre-school to age 21) with a disability. As set forth by IDEA, States and public agencies are responsible for providing special education-mandated services that are

designed to meet the unique learning needs of eligible children with disabilities to ensure that they are prepared for further education, employment, and independent living.

The audit found significant control weaknesses, which prevented DOE from effectively monitoring its individual consultants for mandated services. Specifically, the audit found: paper invoices not designed to capture service times; inadequate edit controls in the Vendor Portal to prevent inappropriate billing for sessions at unreasonable hours or on federal holidays; lack of a uniform and comprehensive system that maintains an ongoing tally of each consultant's billings; and failure to track, log, and review parent verification letters. As a result of these weaknesses, DOE made payments for services that may not have been rendered.

- This audit determined whether New York City's public schools appropriately address, investigate, and resolve student complaints of bullying and harassment by other students in compliance with DOE's Chancellor's Regulation No. A832 (CR-A832).

The regulation sets forth DOE policy prohibiting any form of bias-related harassment, intimidation, and/or bullying committed by students against other students on account of actual or perceived race, color, creed, ethnicity, national origin, citizenship or immigration status, religion, gender, gender identity or expression, sexual orientation, or disability. CR-A832 establishes reporting procedures, investigation, follow-up action, and notification requirements for all New York City public schools. DOE requires all schools to record all behavioral infractions, including bias-related incidents, in DOE's Online Occurrence Reporting System (OORS), which is the document of record for all reported events. For the 2009-2010 School Year, DOE reported 8,298 bias-related incidents, representing nearly 6% of all behavioral incidents recorded for the school year.

This audit concluded that DOE provides support to the City's schools in regards to addressing, investigating, and following up on complaints of student-to-student bias-related bullying, harassment, and/or intimidation. However, this support did not adequately ensure that those incidents were treated in a consistent manner among City schools. This is of concern due to the inherent risk that school principals could downplay the reporting of bias-related incidents that occur at their respective schools. Further, although OORS is accessed and used by all schools Citywide to report behavioral incidents, the database was not designed, and through at least the end of the 2011-2012 school year, had not been modified to make possible the identification of all incidents that fall under CR-A832. Therefore, for the period under review, reasonable assurance could not be obtained to ensure that the City's public schools consistently complied with CR-A832.

- This audit determined whether DOE has adequate controls in place to ensure an accurate screening and ranking of students in the high school placement process. This audit concentrated on the high school application process for eighth grade students applying for screened high school programs. The screened admission selection method was determined to pose the greatest risk of potential manipulation; accordingly, audit efforts concentrated in this area.

DOE has two different high school placement processes. The first process, referred to as the high school application process, is for eighth grade students applying for the ninth grade and first-time ninth graders applying for the tenth grade. There are seven different admission selection methods that high school officials use to consider students for their programs: (1) test, (2) audition, (3) educational option, (4) limited unscreened, (5) screened, (6) unscreened, and (7) zoned. The second process, referred to as the over-the-counter process, is for (1) new students, (2) students returning to New York City public schools, and (3) New York City public high school students transferring between high schools.

DOE lacks adequate controls over the high school application process to ensure an accurate screening and ranking of the students who apply for admission to a screened program. Weaknesses include the lack of formal written procedures delineating the criteria and steps used by the high schools to rank the students; failure to maintain sufficient records to document the ranking processes undertaken; and lack of oversight by DOE to ensure the fair and consistent application of each school's ranking procedures. As a result of these weaknesses, there is no reasonable assurance that the possibility of inappropriate manipulation of student rankings, favoritism, or fraud is being adequately controlled.

- An audit of the Department of Health and Mental Hygiene's (DOHMH) monitoring of Early Intervention (EI) contractors was conducted. The New York State EI Program provides rehabilitative and support services to eligible infant and toddler children (aged 0-3 years) with developmental delays or disabilities and their families. DOHMH is responsible for the local administration, oversight, and fiscal management of the EI Program for eligible children who reside in New York City. DOHMH contracts with State-approved EI provider agencies to deliver most program services. Provider agencies employ staff and/or sub-contractors that directly service the children either at home or in a facility-based setting (i.e., daycare, hospital, etc.) according to their respective Individualized Family Service Plan. DOHMH, through its fiscal agent, Covansys Corporation (CSC), processes and pays provider agency billing claims for services rendered and seeks reimbursement from Medicaid, the State, and private insurance carriers for EI services delivered to eligible children and their families. In Fiscal Year 2011, DOHMH had contracts with approximately 150 provider agencies to deliver EI services for approximately 34,000 eligible children and their families at a budgeted cost

of \$440.9 million, funded through a combination of State and City sources, and Medicaid and private insurance reimbursement.

The auditors concluded that DOHMH needs to enhance its monitoring procedures to address certain control weaknesses, which may render ineffective some of the provider agency's monitoring efforts. Specifically, the audit found that the Bureau of Early Interventions' (BEI) monitoring unit did not have a procedure to ensure that all provider agencies (including those for which risk was assessed as minor) were visited at some point over a period of time (e.g., once every two or three years). BEI's monitoring unit also lacked evidence detailing the specific criteria that it used to select those provider agencies for which it performed monitoring visits during Fiscal Years 2009 – 2011. Further, as a routine practice, DOHMH did not obtain verification of service delivery from parents or caregivers or observe the performance of services during monitoring visits to confirm that the service sessions for which DOHMH is paying were actually provided. This weakness is of particular concern considering that in Fiscal Year 2011, DOHMH paid \$437.5 million to provider agencies for services rendered.

- An audit was conducted on the controls over the processing of Notices of Violation (NOVs) issued by the Department of Sanitation (DSNY). DSNY enforces City sanitation laws and regulations as well as rules related to the City's health codes. DSNY monitors compliance with provisions of the codes related to cleanliness of City streets. Violators receive an NOV, which is adjudicated by the Environmental Control Board (ECB), and any resulting penalties are paid to ECB or DOF. ECB processed 356,404 DSNY NOVs in Fiscal Year 2012 and reportedly received \$31,162,605 in revenues attributable to DSNY NOVs.

The auditors concluded that DSNY's controls over the issuance and processing of NOVs need to be improved. DSNY has not made adequate efforts to identify and eliminate deficiencies in its issuance process. DSNY does not track and monitor NOV disposition and dismissal information and is, therefore, unable to identify and track the causes of the dismissals. This information would aid DSNY in developing strategies to help reduce dismissals based on deficiencies in its issuance process.

The auditors also identified other weaknesses in DSNY's oversight of NOVs. Specifically, DSNY has inadequate segregation of duties over the process for voiding electronic NOVs and does not have a reliable handheld terminal inventory listing. Auditors also identified internal control weaknesses with the issuance of manual NOVs, resulting in NOVs not accounted for or not submitted to ECB.

- The audit determined whether the Department of Small Business Services (DSBS) had adequate controls to ensure that businesses certified as Minority and Women-Owned Business Enterprises (M/WBEs) met the necessary qualifications. DSBS administers the M/WBE Certification Program, which was enacted in 2005 under Local Law 129 to promote fairness and equity in New York City's procurement and to strengthen the ability of certified enterprises to compete successfully. All applicants seeking M/WBE certification must complete and submit to DSBS the M/WBE Certification Application along with the required supporting documentation. DSBS's Division of Economic and Financial Opportunity (DEFO) reviews these documents and decides whether the applicant should be certified or denied certification as an M/WBE. During Fiscal Year 2011, DSBS certified 626 M/WBEs. There were a combined total of 3,597 certified businesses listed on DSBS's Online Directory of Certified Businesses as of December 31, 2012.

The auditors noted that DSBS does not ensure that certified M/WBEs submit annual affirmation affidavits in a timely manner, as required by law, so that only qualified enterprises remain in the program. DSBS also does not have a third-party review process in place to evaluate the DEFO director's decision to overrule analysts' recommendations to deny certification.

- This audit determined whether DSBS complied with key provisions of Local Law 12 of 2006 regarding the Emerging Business Enterprise (EBE) program. DSBS runs the EBE program, which was enacted by the City Council and signed by the Mayor as Local Law 12 of 2006. The program is designed to promote opportunities for businesses owned by persons who are socially and economically disadvantaged. Certified businesses have greater access to and information about contracting opportunities through classes, networking events, and targeted solicitations. These businesses also receive technical assistance and are included in the City's Online Directory of Certified Businesses.

Of the six key provisions audited, DSBS substantially complied with only one—preparing and updating an EBE directory. For three other provisions—establishing and operating a program for the identification, recruitment, certification, and participation of EBEs; annually reporting the City's EBE efforts to the Mayor and City Council; and collecting the necessary information to determine the availability and utilization of EBEs to revise the citywide participation goals accordingly—DSBS substantially did not comply. For the remaining two provisions—periodically reviewing City agencies' compliance with EBE participation requirements and performing EBE-related audits—DSBS was unable to comply due to minimal participation in the program by vendors.

DSBS has established and is administering the EBE program. However, it does not appear to be operating as intended.

Overall, DSBS provided minimal evidence of its efforts regarding the EBE program, specifically in identifying and recruiting businesses that qualify as EBEs. DSBS's outreach efforts and promotional materials used for the EBE program generally speak of the M/WBE program, with only minimal mention, if any, of the EBE program. To date, there are only three certified EBEs with a total of only 22 applications submitted since the beginning of the program in 2007. As a result, DSBS cannot adequately assess the effectiveness of the EBE program and its lack of information is hindering its efforts in increasing the participation of EBEs in the City's procurement process.

## Information Technology

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

- The objective of the audit is to determine whether DOE's NYC21C initiative is meeting the overall goals, milestones, and budgetary allocations as set forth in the Five-Year Strategic Plan, dated May 2009. In 2009, the DOE launched the NYC21C initiative. The initiative was created as a project aimed at innovating school practices to better prepare students for college and careers in the 21st century. DOE released a Plan, dated May 2009, which described the NYC21C project and other programs developed to prepare students for 21<sup>st</sup> century learning.

DOE did not, however, develop measurable outcome criteria to assess the success of the project (e.g., whether students were better prepared for college in the 21<sup>st</sup> century). Furthermore, the project was not in existence long enough for DOE to determine whether the goals of the plan were successful for the 10 NYC21C schools. DOE changed its approach to the NYC21C project and the program has evolved; therefore, the original purpose of this program can no longer be evaluated using the 2009 plan. The 10 schools that were included in the NYC21C initiative have been transferred into different initiatives with no clear specific measurable criteria to use in assessing the effectiveness of the NYC21C initiative.

DOE did not communicate with the NYC21C schools on a regular basis. DOE also did not have all the required documentation for the NYC21C initiative. In addition, DOE provided us with a list of inventory and expenditures for technology that was obtained by City schools, but did not keep track of the inventory each school received from DOE nor the amount associated with it.

- An audit was conducted on the reliability and accuracy of Commercial Rent Data (CRT) administered by DOF. In Fiscal Year 2012, DOF collected approximately \$673 million in CRT. CRT is charged to commercial tenants who occupy or use a location for commercial activity in Manhattan south of 96th Street and locations that have an annual or annualized gross rent paid that is at least \$250,000. Tenants are exempted for reasons such as short rental periods, residential subtenants, use for theatrical productions, and not-for-profit status. The statutory tax rate is 6% of the base rent paid by tenants of the premises that are used to conduct any business, profession, or commercial activity. In addition, a tax credit is allowed for taxpayers whose annualized base rent is between \$250,000 and \$300,000.

During the course of audit fieldwork, we noted several issues for DOF follow-up. CRT billing periods are kept independent of each other. As a result, previous period outstanding balances are not carried over to the next billing period, which may hamper collection efforts. We also identified an outstanding balance of \$8.4 million owed to the City. In addition, we found overpaid tax balances on the system totaling \$57.6 million, which DOF states are due to taxpayer filing errors or prepayments, rather than actual tax overpayments.

- An audit was conducted of the New York City Housing Authority's (NYCHA) development and implementation of the Improving Customer Experience (NICE) Initiative. In 2007, NYCHA launched the major multi-year NICE project. NICE is an enterprise-wide information technology program aimed at improving customer service and automating business processes by replacing outdated department systems and manual processes. To accomplish its initiative, in 2007, NYCHA entered into a \$42.4 million five-year contract with IBM Corp. to develop and implement NICE and to replace its legacy systems and automate its business process functions.

NICE is currently operational and has improved NYCHA's customer service function and automated its business processes. However, NYCHA encountered problems during system development and implementation, which resulted in project delays. These delays occurred due in part to inadequate planning in designing business and system requirements, which resulted in the need for system redesign and enhancements. Further, despite NYCHA's identified system improvements, it still has not fully implemented the online self-service capabilities for NYCHA tenants and applicants. System enhancements have also increased the NICE contract from \$42.4 million to over \$60 million.

## BUREAU OF INFORMATION SYSTEMS

The Bureau of Information Systems (BIS) develops and implements world class technology solutions, and maintains over 120 application software products that provide a full range of technology support services for all key business functions and Charter mandated responsibilities of the New York City Comptroller's Office.

BIS develops and implements technology solutions that enhance the services provided by the Office of the Comptroller to the people living, working, visiting and doing business with New York City. BIS has implemented procedures and methodologies to establish itself as a leading government technology organization. Its services include: technology strategic planning, web site development and administration, disaster recovery, business continuity, systems development, communications and network administration, business process re-engineering, change management, program management, security administration, help desk, training, application architecture, computer operations, telecommunications, document management, geographic information systems, check production and distribution, webcasting & video services, social media support, technology procurement, and vendor management.

### Automating Critical Business Functions

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

- **MyMoney – NYC** – Implemented additional applications in MyMoney – NYC on the Comptroller's website, so it now represents a comprehensive suite of 13 transparency applications providing unparalleled access to detailed information on the City's: spending, contracts, payroll, budget, revenue, pension investments & administration, and business operations with Minority & Women Owned Business Enterprises (M/WBE) firms. These applications were recognized by the U.S. Public Interest Research Group as the #1 website application of all major U.S. cities for displaying online government information.
- **The Peoples Budget** – This is a series of proposals for revenue growth, cost savings, and new investments that reflect the priorities and values of an agenda that supports high-quality public education, strong neighborhoods, public safety and job creation. The proposals were developed by having the public vote on various ideas on the Comptroller's website through a technique called crowdsourcing and using the Ideascale software.
- **The Audit Bureau E-Library (ABEL)** – The Audit E-Library (ABEL) was built to provide audit personnel centralized access to websites and resources related to professional development and audit research, testing, and tools. It also includes audit programs and reports, which facilitate the development of audit tests and writing of reports, and improves their quality and consistency. The BIS web team built the internal ABEL web site using the Drupal platform.
- **Enhancements to the OASIS system** – OASIS is an imaging/document management/automated work flow system that supports the City's claims processing (over \$600 million in annual settlements), contracts registration (over 20,000 contracts annually), and Labor Law enforcement (over 100 new cases annually). Enhancements were implemented to optimize access to specific contract, claim, and labor law information, and promote transparency associated with these three business functions to a multitude of key stakeholders throughout the City. Specific enhancements included:
  - **Interfacing OASIS with the City's Automated Procurement Tracking (APT) System** – City agencies can develop their contracts using APT, route them for appropriate approvals and submit the contracts for registration all on-line, via an automated interface to OASIS that was developed by BIS.
  - **Implementing the Contract Priority List** – This functionality allows the Office of Contract Administration significantly more control on how a contract's priority is determined, based upon downloaded Financial Management System (FMS) information. This effort required development of new automated workflow modules, screens, and database modifications to identify priority criteria as either simple or complex.
- **Lease Accounting System** – Developed and implemented significant enhancements to a Lease Accounting system including new reports and an import/export process for amortization.
- **New General Ledger System for Pension Systems Accounting** – The implementation of the QED General Ledger system provides increased levels of automation and efficiency, and facilitates streamlined interaction within the organization as it pertains to overall accounting and management of pension investments.

## **The Comptroller's Website**

BIS maintains the official website for the New York City Comptroller's Office. The website provides the public with important information and assistance. It can be viewed in 71 different languages, so website visitors with limited English proficiency can access and view information on the site. The website, which averages approximately 40,000 visits each month, was recently upgraded to include: consistent use of colors, fonts, and formatting; optimized use of graphics, video and social media interfaces; easier, action-oriented navigation; enhanced tools for traffic analysis; and use of the Wordpress content management system.

The website also contains important information about City government, including the City's annual financial statements, audits of agencies, reports on the budget and economy, data on bond and note sales, and policy reports issued by the Comptroller's Office. The public can also instantly contact the Comptroller's Community Action Center via the website to obtain assistance on a variety of issues. There are dozens of useful links to connect users with other government agencies. Individuals may also report City-related fraud, find job openings at the Comptroller's Office, obtain certificates of residency, review prevailing wage schedules, or obtain copies of forms to file claims against the City. Claims can also be filed online using the eClaims application on the website. Descriptions of each department and bureau in the Comptroller's Office are included on the website with appropriate contact information. This site also contains links to the City Hall Library for additional information.

## **Continuity of Business Operations**

BIS developed and maintains the Comptroller's Office agency-wide disaster recovery and business continuity plan which ensures that the Office's mission critical and mandated functions are restored with minimal interruption in the event of a major incident or disaster. The plan addresses incident management, technology restoration, and business process continuity for all critical functions of the Office.

The plan also includes the real time replication of critical transactions to a remote computer processing location. In addition to housing the required technology and infrastructure components, this remote location will also provide key personnel with on site systems access, and provide an emergency operations center for the Comptroller.

Communications are critical to disaster and incident management. The Comptroller's Office utilizes several tools to assist in disaster-related communications thus ensuring communication capability is maintained for critical personnel. Send Word Now is a software tool used to send a communications blast to all personnel in the agency. The blast messages can be sent to land line phones, cell phones, Blackberry's and email.

Testing and maintenance of the plan are critical components to its success. Maintenance is performed on a continual basis to reflect updates to the recovery environment, and changes to business functions, the organization, and technology within the Agency. Testing of the plan is performed every six months.

## **Affecting "Greener" Technology Operations**

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

## **Technology Infrastructure**

BIS supports the technology infrastructure for the Comptroller's Office which includes 17 bureaus located on 12 floors in the Municipal Building at One Centre Street. A central data center, maintained by BIS, supports all technology operations for the Comptroller's Office. BIS also maintains the Comptroller's Central Imaging Facility (CIF) which performs front end document preparation, scanning, and indexing for all City contracts, claims, and Labor Law transactions. Additionally, a technology lab is maintained which is used for equipment and application testing and training. The Comptroller's disaster recovery site is also maintained at a remote location, where critical transactions are replicated on a real time basis. BIS also administers electronic access security and video surveillance to all premises occupied by the Comptroller at One Centre Street.

The Comptroller's Office continually evaluates and upgrades its technology infrastructure, in an effort to maintain state-of-the-art technology, and ensure applications compatibility. Recent upgrades include: new cameras, monitors, and software for the premises security systems; expanding the wireless network with new access points throughout the agency, and installing new encrypted storage/server technology for OASIS in our data center which enhances overall application security.

Infrastructure upgrades will allow the Comptroller's Office to prevent system outages, ensure appropriate up-to-date security features are installed, and remain compatible with its partner agencies and businesses so that appropriate data and documents can be



easily shared and exchanged. Upgrades will also allow the agency to remain current with industry trends and best practices, be environmentally compliant, and dovetail with the upgrades occurring in other business applications.

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

The Comprehensive Annual Financial Report is required by Section 93.1 of the New York City Charter. The Comprehensive Annual Financial Report is presented in three sections. This transmittal letter serves as an introduction and summary. The financial section includes the basic financial statements, combining fund financial statements and schedules and other required supplementary information. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

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

The City is required to undergo an annual Single Audit in conformity with the provisions of the Single Audit Amendments Act of 1996 and the United States Office of Management and Budget Circular A-133, “Audits of States, Local Governments and NonProfit Organizations.” Information related to the Single Audit, including the Schedule of Expenditures of Federal Awards, findings and recommendations, and auditors’ reports on internal controls and compliance with applicable laws and regulations, are issued as a separate report.

### **Budgetary and Financial Controls**

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

### **Budgetary Controls**

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

### **Financial Controls**

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

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

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

The Comptroller’s Office Audit Bureau administers the “Agency Financial Integrity Compliance Statement” program that is part of the “Principles of Internal Control” Directive and collects agency responses. In addition, the auditors collate these responses and use

the results as part of a risk assessment to identify future audits. This approach helps to ensure that agencies genuinely assess their internal control, rather than just examine them perfunctorily. The Comptroller's Office also asks agencies to assess the adequacy of their internal audit functions.

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

In addition, a directive providing City agencies with guidance for the presentation and recognition of revenues and receivables in the City's financial statements, guidance for the billing, collection, and control over City revenues and receivables, and an accounts receivable write-off policy was issued in Fiscal Year 2013. Directives on the general procedures for the administration of cash and securities held as collateral for performance on contracts, franchises, revocable consents and concessions and other agreements and, audit of requests for payment received under contracts for construction, equipment, and construction-related services were also issued to update and clarify the previous guidance.

### **Independent Audit**

The City Charter 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 Circular A-133. The auditors' report on the financial statements and on other financial information is included in the financial section of this report. The auditors' report, which relates specifically to the single audit, is included in a separately issued report.

### **AWARDS**

For the 33rd consecutive year, the City of New York was awarded the prestigious Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA). The Certificate signifies that the City's financial reporting meets the highest standards of governmental financial reporting. Although the GFOA's Comprehensive Annual Financial Report review has not yet been completed for the fiscal year ended 2012, only 2,493 of some 39,044 governmental counties, municipalities, and townships received the Certificate thus far; the City is one of a very select group of 105 to have received the award for 33 or more consecutive years. To be awarded a Certificate of Achievement for Excellence in Financial Reporting, a government must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. The Comprehensive Annual Financial Report for fiscal year 2012 again satisfied these requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. I believe that this Fiscal Year 2013 Comprehensive Annual Financial Report continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements. I am submitting it to the GFOA to be considered for another certificate.

### **ACKNOWLEDGEMENTS**

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





Government Finance Officers Association

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**City of New York**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

Executive Director/CEO



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

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

The City of New York

Comprehensive  
Annual Financial Report  
of the  
Comptroller

FINANCIAL SECTION

Part II

Fiscal Year Ended June 30, 2013

## INDEPENDENT AUDITOR'S REPORT

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, the aggregate remaining fund information, each major component unit, and the aggregate nonmajor component units of The City of New York ("The City") as of and for the years ended June 30, 2013 and 2012, and the related notes to the financial statements, which collectively comprise The City's basic financial statements as listed in the table of contents. We also have audited the financial statements of The City's individual nonmajor governmental and fiduciary funds and each nonmajor component unit presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the years ended June 30, 2013 and 2012.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

Our responsibility is to express opinions on these financial statements based on our audits. We did not audit the financial statements of those entities disclosed in Note E.1 which represent 22 percent and 17 percent and 23 percent and 18 percent as of and for the years ended June 30, 2013 and 2012, respectively, of the assets and revenues of the government-wide financial statements, 7 percent and 3 percent and 9 percent and 4 percent, as of and for the years ended June 30, 2013 and 2012 respectively, of the assets and revenues of the fund financial statements, 7 percent and 9 percent and 7 percent and 9 percent, as of and for the years ended June 30, 2013 and 2012, respectively, of the assets and net position of the fiduciary fund financial statements, and 50 percent and 77 percent and 50 percent and 78 percent, as of and for the years ended June 30, 2013 and 2012, respectively, of the assets and revenues of the component unit financial statements of The City. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for those entities disclosed in Note E.1, are based solely on the reports of the other auditors. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of 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 purposes 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.

## ***Opinion***

In our opinion, based on our audits and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major governmental fund, the aggregate remaining fund information, each major component unit, and the aggregate nonmajor component units of The City, as of June 30, 2013 and 2012, and the respective changes in financial position, where applicable, and the respective budgetary comparison for the General Fund thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the individual nonmajor governmental and fiduciary funds of The City and each nonmajor component unit, as of June 30, 2013 and 2012, and the respective changes in financial position, where applicable, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

## ***Emphasis of a Matters***

As discussed in Note A.2, in 2013, The City adopted Governmental Accounting Standards Board (“GASB”) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, Net Position* and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

As discussed in Note E.4, in 2013, The City changed the actuarial cost method used to determine the annual other postemployment benefits (“OPEB”) costs and net OPEB obligation from the Frozen Entry Age Actuarial Cost Method to the Entry Age Actuarial Cost Method. Our opinion is not modified with respect to this matter.

## ***Other Matters***

### ***Required Supplementary Information***

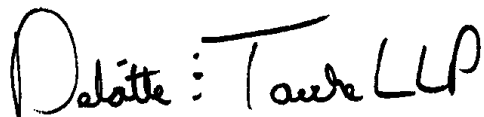
Accounting principles generally accepted in the United States of America require that the Management’s Discussion and Analysis on pages 5 through 32 and the Required Supplementary Information on pages 127 through 130 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We, and the other auditors as it relates to Management’s Discussion and Analysis only, have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Other Supplementary Information***

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise The City’s basic financial statements. The Introductory Section, Other Supplementary Information, and Statistical Section, 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.

The Other 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. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditors. In our opinion the Other Supplementary Information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The Introductory Section and Statistical Section have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Deloitte : Touche LLP

October 29, 2013



## MANAGEMENT'S DISCUSSION AND ANALYSIS

### ***Overview of the Financial Statements***

The following is a narrative overview and analysis of the financial activities of The City of New York (City) for the fiscal years ended June 30, 2013 and 2012. 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.

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

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

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

The adoption of Statement No. 63 resulted in a change in the presentation of the Statement of Net Assets to what is now referred to as the Statement of Net Position and the term "net assets" is changed to "net position" throughout the financial statements.

Also implemented in fiscal year 2013 is GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. The Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. Certain reclassifications were made to the fiscal year 2012 financial statements to conform with this new Statement.

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

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

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

There was no impact on the City's Financial Statements as a result of the implementation of Statement No. 66.

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

#### ***Fund financial statements***

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, including the Financial Emergency Act.

#### ***Governmental funds***

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

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

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

#### ***Fiduciary funds***

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

The New York City Other Postemployment Benefits Plan (the PLAN) is composed of The New York City Retiree Health Benefits Trust (the Trust) and 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 PLAN is reported in the City's financial statements as an Other Employee Benefit Trust Fund. The PLAN was established for the exclusive benefit of the City's retired employees and their dependents in providing the following current postemployment benefits: a health insurance program, Medicare Part B premium reimbursements and welfare fund contributions. The City is not required to provide funding for the PLAN other than the "pay-as-you-go" amounts necessary to provide current

benefits to eligible retirees and their dependents. During fiscal year 2013, the City contributed approximately \$1.2 billion to the PLAN.

***Notes to financial statements***

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

***Financial Reporting Entity***

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

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

***Blended Component Units***

Certain Component Units, despite being legally separate from the primary government, are reported as if they were part of the primary government because they all provide services exclusively to the City and thus are reported as if they were part of the primary government. The Blended Component Units, which are all reported as nonmajor governmental funds, comprise the following:

- New York City School Construction Authority (SCA)
- New York City Transitional Finance Authority (TFA)
- TSASC, Inc. (TSASC)
- New York City Educational Construction Fund (ECF)
- Fiscal Year 2005 Securitization Corporation (FSC)
- Sales Tax Asset Receivable Corporation (STAR)
- Hudson Yards Development Corporation (HYDC)
- Hudson Yards Infrastructure Corporation (HYIC)
- New York City Tax Lien Trusts (NYCTLTs):
  - NYCTLT 1998-2
  - NYCTLT 2011-A
  - NYCTLT 2012-A
  - NYCTLT 2013-A
- New York City Technology Development Corporation (TDC)

***Discretely Presented Component Units***

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

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

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

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

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

***Financial Analysis of the  
Government-wide  
Financial statements***

In the government-wide financial statements, all of the activities of the City, aside from its Discretely Presented Component Units, are considered governmental activities. Governmental activities decreased the City's net position by \$4.6 billion during fiscal year 2013. The net position was decreased by governmental activities during fiscal years 2012 and 2011 by \$7.5 billion and \$9.6 billion, respectively.

As mentioned previously, the basic financial statements include a reconciliation between the fiscal year 2013 governmental funds statement of revenues, expenditures, and changes in fund balances which reports an increase of \$323 million in fund balances and the decrease in the net position reported in the government-wide statement of activities of \$4.6 billion. A similar reconciliation is provided for fiscal year 2012 amounts.

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

Key elements of these changes are as follows:

	<b>Governmental Activities</b>		
	<b>for the fiscal years ended June 30,</b>		
	<b>2013</b>	<b>2012</b>	<b>2011</b>
	<b>(in thousands)</b>		
<b>Revenues:</b>			
Program revenues:			
Charges for services .....	\$ 4,483,973	\$ 4,626,270	\$ 4,236,030
Operating grants and contributions .....	20,063,707	18,768,706	19,951,270
Capital grants and contributions .....	849,828	594,313	538,015
General revenues:			
Taxes .....	45,669,639	41,982,497	40,803,751
Investment income.....	102,612	117,608	133,758
Other Federal and State aid .....	452,122	730,310	470,117
Other.....	554,404	980,491	329,218
Total revenues .....	<u>72,176,285</u>	<u>67,800,195</u>	<u>66,462,159</u>
<b>Expenses:</b>			
General government .....	4,272,676	4,144,136	3,791,462
Public safety and judicial.....	17,325,500	17,077,117	18,815,201
Education.....	25,005,635	24,957,704	25,604,277
City University .....	972,275	954,590	947,402
Social services .....	14,322,278	14,181,836	12,896,220
Environmental protection .....	4,051,876	3,456,151	3,744,521
Transportation services.....	2,512,251	2,536,846	2,073,164
Parks, recreation, and cultural activities .....	1,066,057	1,086,246	1,119,677
Housing .....	1,325,460	1,327,674	1,317,725
Health (including payments to HHC) ..	2,611,592	2,419,857	2,484,876
Libraries .....	338,560	243,470	343,395
Debt service interest .....	2,955,121	2,929,182	2,911,817
Total expenses.....	<u>76,759,281</u>	<u>75,314,809</u>	<u>76,049,737</u>
Change in net position.....	(4,582,996)	(7,514,614)	(9,587,578)
Net position—beginning .....	(125,733,209)	(117,855,019)	(108,267,441)
Restatement of beginning net position <sup>(a)</sup> .....	—	(363,576)	—
Net position—ending .....	<u>\$ (130,316,205)</u>	<u>\$ (125,733,209)</u>	<u>\$ (117,855,019)</u>

(a) The fiscal year 2011 net position ending balance compared to the fiscal year 2012 adjusted net position beginning balance results in a change of \$363.6 million. This is a result of the analysis performed by the City in the course of implementing GASB60 and GASB65 to record service concession arrangements and to classify deferred inflows and outflows of resources.

In fiscal year 2013, the increased costs of OPEB (i.e., the increase in the Net OPEB Obligation NOO) was approximately \$4.35 billion. The increase was due primarily to the increased value of benefits and interest in excess of employer contributions. In fiscal year 2012, the NOO increased by approximately \$4.27 billion.

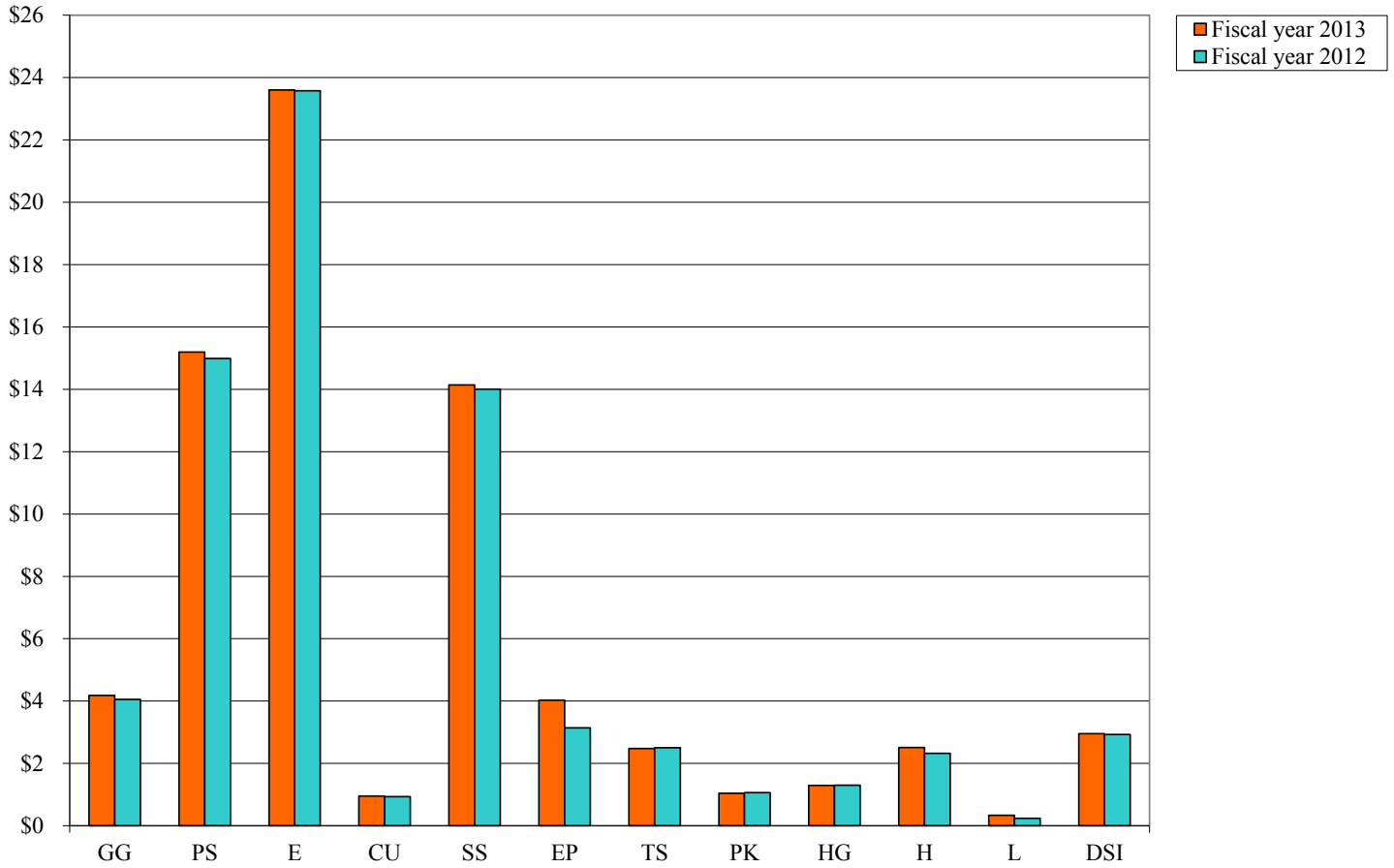
GASB45 requires the financial reports of governments to provide a systematic, accrual-basis measurement of an annual OPEB cost. The following schedule displays the effect of the GASB45 expenses as they appear in the Statement of Activities for fiscal year 2013 and a comparison to fiscal year 2012:

Functions/Programs	Fiscal Year 2013		
	Expenses per Statement of Activities	GASB45 Expenses (in thousands)	Expenses excluding GASB45
General government (GG).....	\$ 4,272,676	\$ 90,883	\$ 4,181,793
Public safety and judicial (PS) .....	17,325,500	2,130,511	15,194,989
Education (E) .....	25,005,635	1,407,663	23,597,972
City University (CU).....	972,275	18,844	953,431
Social services (SS).....	14,322,278	183,273	14,139,005
Environmental protection (EP) .....	4,051,876	324,641	3,727,235
Transportation services (TS).....	2,512,251	36,565	2,475,686
Parks, recreation and cultural activities (PK).....	1,066,057	22,217	1,043,840
Housing (HG).....	1,325,460	29,160	1,296,300
Health, including payments to HHC (H).....	2,611,592	99,309	2,512,283
Libraries (L) .....	338,560	4,141	334,419
Debt service interest (DSI).....	2,955,121	—	2,955,121
Total expenses.....	<u>\$ 76,759,281</u>	<u>\$ 4,347,207</u>	<u>\$ 72,412,074</u>

Functions/Programs	Fiscal Year 2012		
	Expenses per Statement of Activities	GASB45 Expenses (in thousands)	Expenses excluding GASB45
General government (GG).....	\$ 4,144,136	\$ 89,179	\$ 4,054,957
Public safety and judicial (PS) .....	17,077,117	2,090,568	14,986,549
Education (E) .....	24,957,704	1,382,753	23,574,951
City University (CU).....	954,590	18,490	936,100
Social services (SS).....	14,181,836	179,837	14,001,999
Environmental protection (EP) .....	3,456,151	318,555	3,137,596
Transportation services (TS).....	2,536,846	35,879	2,500,967
Parks, recreation and cultural activities (PK).....	1,086,246	21,801	1,064,445
Housing (HG).....	1,327,674	28,613	1,299,061
Health, including payments to HHC (H).....	2,419,857	97,447	2,322,410
Libraries (L) .....	243,470	4,064	239,406
Debt service interest (DSI).....	2,929,182	—	2,929,182
Total expenses.....	<u>\$ 75,314,809</u>	<u>\$ 4,267,186</u>	<u>\$ 71,047,623</u>

**Expenses — Governmental Activities<sup>(1)</sup>  
for the fiscal years ended June 30, 2013 and 2012  
(in billions)**



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

(1) Expenses exclude GASB45.

In fiscal year 2013, the government-wide revenues increased from fiscal year 2012 by approximately \$4.4 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 reimbursement 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 recording taxes reflecting a rebound in the commercial real estate market. Additionally, there was an increase in the collection of general sales tax which demonstrates an increase in taxable consumption resulting from the local economic recovery and continued growth in visitor spending.
  - The increase in personal income taxes continued from 2011 as both wage and nonwage income strengthened in addition to a change in Federal tax law which increased the long-term capital gains rate, significantly increasing collections.
  - The increase in other income taxes (which include general corporation, financial corporation, unincorporated business income, non-resident personal income taxes, and utility tax) is attributable to increases in the business taxes (general corporation, financial corporation, and unincorporated business taxes). These increases reflect strong finance sector tax payments which were based on Wall Street profitability, combined with moderate growth of non-finance sector tax payments.
  - For all other taxes, the increase in taxes associated with the conveyance of real property reflects a continued recovery in both the volume and average sale price for commercial transactions and an improvement in the average sale prices for residential properties. Also increasing was commercial rent tax which shows improvements in commercial office vacancy rates and asking rents in Manhattan.

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

- General government expenses rose in part due to increases in heat, light and power costs as well as spending associated with Superstorm Sandy.
- Expenses in Environmental Protection increased due to the NYC Rapid Repairs Program in response to Superstorm Sandy, for which the Department of Environmental Protection served as the contracting entity.
- Health expenses increased primarily due to the costs of providing healthcare to individuals who were left without services as a result of Superstorm Sandy, in addition to costs associated with operational readiness activities in anticipation of reopening facilities after the storm.
- Expenses in Libraries grew due to an increase in advance cash subsidies made to the Systems by the City in comparison with fiscal year 2012 for which the City had made significant prepayments during fiscal year 2011.



In fiscal year 2012, the government-wide revenues increased from fiscal year 2011 by approximately \$1.3 billion, and government-wide expenses decreased by approximately \$735 million.

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

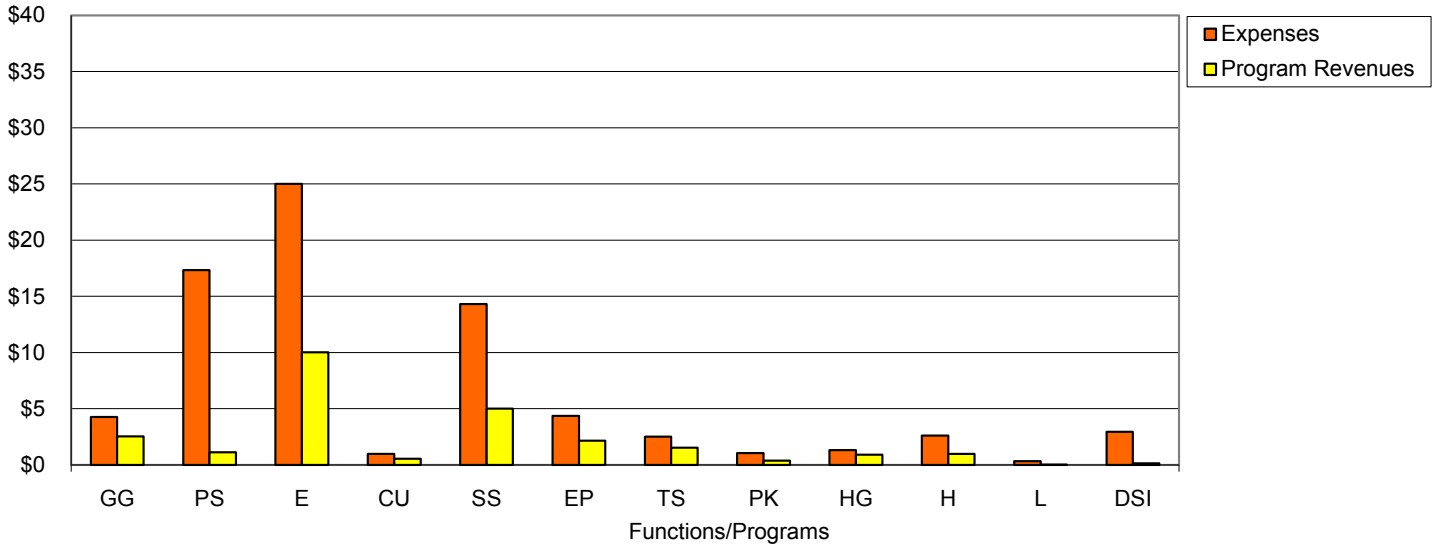
- Operating grants and contributions decreased due to a winding down of the American Recovery and Reinvestment Act of 2009 in 2012 versus 2011.
- Unrestricted Federal and State aid increased because the reported amount in 2011 was unusually low due to a write-off of the prior year's accrued New York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

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

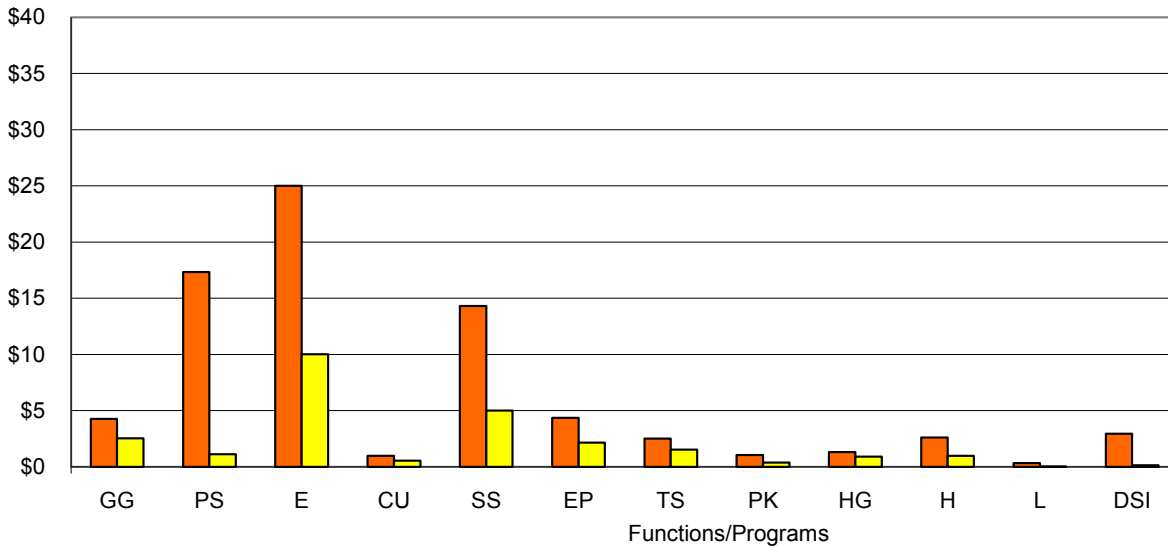
- General government expenses rose predominantly due to increased fringe benefits costs.
- Expenses for Public Safety and Judicial decreased largely because the Department of Juvenile Justice was merged with the Administration for Children's Services and as a result is now reflected in Social Services.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

The following charts compare the amounts of expenses and program revenues for fiscal years 2013 and 2012:

**Expenses and Program Revenues — Governmental Activities<sup>(1)</sup>  
for the year ended June 30, 2013  
(in billions)**



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

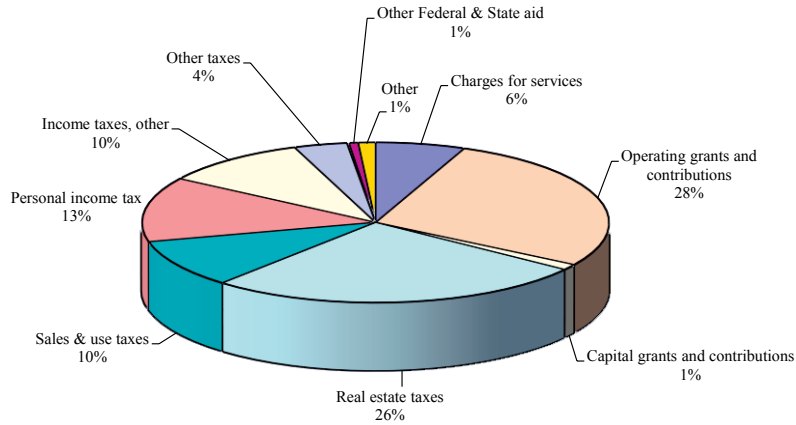


<b>Functions/Programs</b>	
GG	General government
PS	Public safety and judicial
E	Education
CU	City University
SS	Social services
EP	Environmental protection
TS	Transportation services
PK	Parks, recreation, and cultural activities
HG	Housing
H	Health, including payments to HHC
L	Libraries
DSI	Debt service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

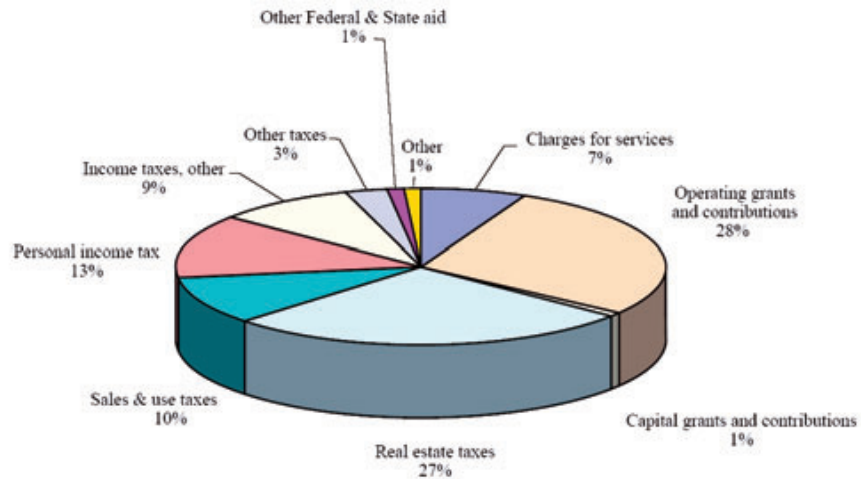
(1) Expenses include GASB45.

The following charts compare the amounts of program and general revenues for fiscal years 2013 and 2012:

**Revenues by Source — Governmental Activities  
for the year ended June 30, 2013**



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



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 \$130.3 billion at the close of the most recent fiscal year, an increase in the excess of liabilities and deferred inflows of resources over assets and deferred outflows of resources of \$4.6 billion from June 30, 2012, which in turn compares with the net position decrease of \$7.9 billion over the prior fiscal year 2011.

	<b>Governmental Activities</b>		
	<b>2013</b>	<b>2012</b>	<b>2011</b>
		<b>(in thousands)</b>	
Current and Other assets .....	\$ 35,504,503	\$ 32,624,899	\$ 32,035,997
Capital assets (net of depreciation) .....	50,510,064	48,515,419	46,468,237
Total assets .....	<u>86,014,567</u>	<u>81,140,318</u>	<u>78,504,234</u>
Deferred outflows of resources .....	635,161	548,563	—
Long-term liabilities .....	190,019,384	183,083,517	174,138,334
Other liabilities .....	20,503,400	18,516,094	22,220,919
Total liabilities .....	<u>210,522,784</u>	<u>201,599,611</u>	<u>196,359,253</u>
Deferred inflows of resources .....	6,443,149	5,822,479	—
Net position:			
Net investment in capital assets .....	(9,343,601)	(10,794,379)	(9,996,793)
Restricted .....	7,265,917	6,635,670	6,657,505
Unrestricted (deficit) .....	<u>(128,238,521)</u>	<u>(121,574,500)</u>	<u>(114,515,731)</u>
Total net position (deficit) .....	<u>\$ (130,316,205)</u>	<u>\$ (125,733,209)</u>	<u>\$ (117,855,019)</u>

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, 2013 and 2012:

<b>Components of Net Position (Deficit)</b>	<b>2013</b>	<b>2012</b>
	<b>(in billions)</b>	
<b>Net Position Investment 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 .....		
	\$ (9.3)	\$ (10.8)
<b>Net Position Restricted for:</b>		
Debt Service .....	4.8	3.9
Capital Projects.....	2.5	2.7
Total net position restricted .....	7.3	6.6
<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.....	(1.2)	(1.4)
STAR issued debt related to the defeasance of the MAC issued debt.....	(2.0)	(2.1)
The City has issued debt for the acquisition and construction of public purpose capital assets which are not reported as City-owned assets on the Statement of Net Position. This includes assets of the New York City Transit Authority (TA), NYW, HHC, and certain public libraries and cultural institutions. This is the debt outstanding for non-City owned assets at year end .....	(21.8)	(14.5)
Certain long-term obligations do not require funding:		
OPEB liability .....	(92.5)	(88.2)
Judgments and claims.....	(6.2)	(6.3)
Vacation and sick leave.....	(4.2)	(4.2)
Pension liability.....	(0.6)	(0.6)
Landfill closure and postclosure costs.....	(1.1)	(1.5)
Other.....	1.3	(2.7)
Total unrestricted net position (deficit) .....	(128.3)	(121.5)
<b>Total net position (deficit).....</b>	<b>\$ (130.3)</b>	<b>\$ (125.7)</b>

**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.

	<b>Governmental Funds</b>					<b>Total</b>
	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>General Debt Service Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Adjustments/ Eliminations</b>	
	(in thousands)					
Fund balances (deficit), June 30, 2011 .....	\$ 447,272	\$ (3,014,725)	\$ 2,817,390	\$ 3,827,908	\$ —	\$ 4,077,845
Revenues .....	66,482,257	2,805,913	121,158	3,488,013	(2,726,100)	70,171,241
Expenditures .....	(62,649,080)	(8,430,996)	(3,841,129)	(6,733,015)	2,109,236	(79,544,984)
Other financing sources (uses).....	(3,828,165)	5,893,250	2,276,189	4,462,349	616,864	9,420,487
Fund balances (deficit), June 30, 2012 .....	452,284	(2,746,558)	1,373,608	5,045,255	—	4,124,589
Revenues .....	70,522,027	2,562,094	109,838	3,612,222	(2,846,612)	73,959,569
Expenditures .....	(64,498,721)	(8,385,332)	(3,779,693)	(5,094,143)	1,840,161	(79,917,728)
Other financing sources (uses).....	(6,018,123)	5,534,040	5,062,954	695,912	1,006,451	6,281,234
Fund balances (deficit), June 30, 2013 .....	<u>\$ 457,467</u>	<u>\$ (3,035,756)</u>	<u>\$ 2,766,707</u>	<u>\$ 4,259,246</u>	<u>\$ —</u>	<u>\$ 4,447,664</u>

The City’s General Fund is required to adopt an annual budget prepared on a basis consistent with generally accepted accounting principles. Surpluses from any fiscal year cannot be appropriated in future fiscal years.

If the City anticipates that the General Fund will have an operating surplus, the City will make discretionary transfers to the General Debt Service Fund as well as advance payments of certain subsidies and other payments that reduce the amount of the General Fund surplus for financial reporting purposes. As detailed later, the General Fund had operating surpluses of \$2.812 billion and \$2.467 billion before certain expenditures and transfers (discretionary and other) for fiscal years 2013 and 2012, respectively. After these certain expenditures and transfers (discretionary and other), the General Fund reported an operating surplus of \$5 million in both fiscal years 2013 and 2012, 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, 2013, can be attributed principally to transfers (discretionary transfer and other, as described above) from the General Fund totaling \$2.743 billion in fiscal year 2013 for fiscal year 2014 debt service. Similar transfers in fiscal year 2012 of \$1.363 billion for fiscal year 2013 debt service also primarily account for the General Debt Service Fund balance at June 30, 2012.

The Capital Projects Fund accounts for the financing of the City’s capital program. The primary resource is obtained from the issuance of City and TFA debt. Capital-related expenditures are first paid from the General Fund, which is reimbursed for these expenditures by the Capital Projects Fund. To the extent that capital expenditures exceed proceeds from bond issuances, and other revenues and financing sources, the Capital Projects Fund will have a deficit. The deficit fund balances at June 30, 2013 and 2012 represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, a transfer from the General Fund will be required.

**General Fund  
Budgetary Highlights**

In fiscal year 2009, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations* (GASB49). In addition to requiring recognition of pollution remediation obligations, GASB49 generally precludes costs incurred for pollution remediation from being reported as capital expenditures. Thus, the City’s fiscal year 2013 General Fund expenditures include approximately \$200 million of pollution remediation expenditures associated with projects which were originally included in the City’s capital program. In June 2010, the state amended the Financial Emergency Act to permanently waive the budgetary impact of GASB49. Thus, \$191.5 million of City bond proceeds and \$8.5 million of other revenues (New York City Municipal Water Finance Authority bond proceeds transferred to the City)

supporting the \$200 million of pollution remediation expenditures are also reported in the General Fund for fiscal year 2013. In fiscal year 2012, \$201.9 million of City bond proceeds and \$23.0 million of other revenues (New York City Municipal Water Finance Authority bond proceeds transferred to the City) supported the \$224.9 million of pollution remediation expenditures reported in the General Fund. Although amounts were not established in the Adopted Budget, a modification to the budget was made to accommodate the pollution remediation expenditure charge in the General Fund. These pollution remediation expenditures were incurred by various agencies, as follows:

<b>General Fund Pollution Remediation Expenditures Fiscal Year 2013</b>		
	<b>Modified Budget</b>	<b>Actual</b>
	<b>(in thousands)</b>	
General government .....	\$ 30,498	\$ 30,498
Public safety and judicial .....	1,548	1,548
Education .....	102,064	102,064
Social services .....	293	293
Environmental protection .....	11,451	11,451
Transportation services .....	19,065	19,065
Parks, recreation and cultural activities .....	286	286
Housing .....	964	964
Health, including HHC .....	33,234	33,234
Libraries .....	597	597
Total expenditures .....	<u>\$ 200,000</u>	<u>\$ 200,000</u>

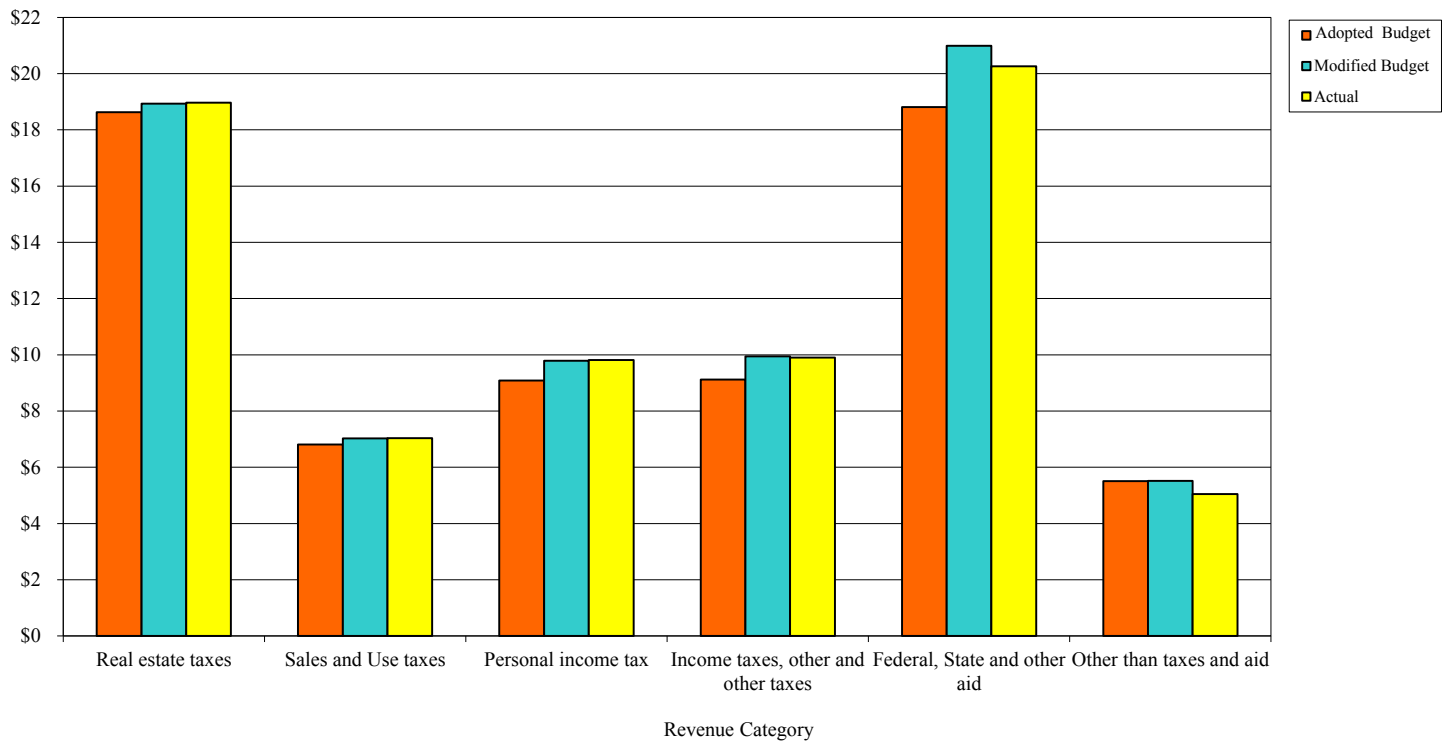
<b>General Fund Pollution Remediation Expenditures Fiscal Year 2012</b>		
	<b>Modified Budget</b>	<b>Actual</b>
	<b>(in thousands)</b>	
General government .....	\$ 22,347	\$ 22,347
Public safety and judicial .....	1,865	1,865
Education .....	121,628	121,628
Social services .....	157	157
Environmental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

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

**General Fund Revenues**

The following charts and tables summarize actual revenues by category for fiscal years 2013 and 2012 and compare revenues with each fiscal year's Adopted Budget and Modified Budget.

**General Fund Revenues  
Fiscal Year 2013  
(in billions)**

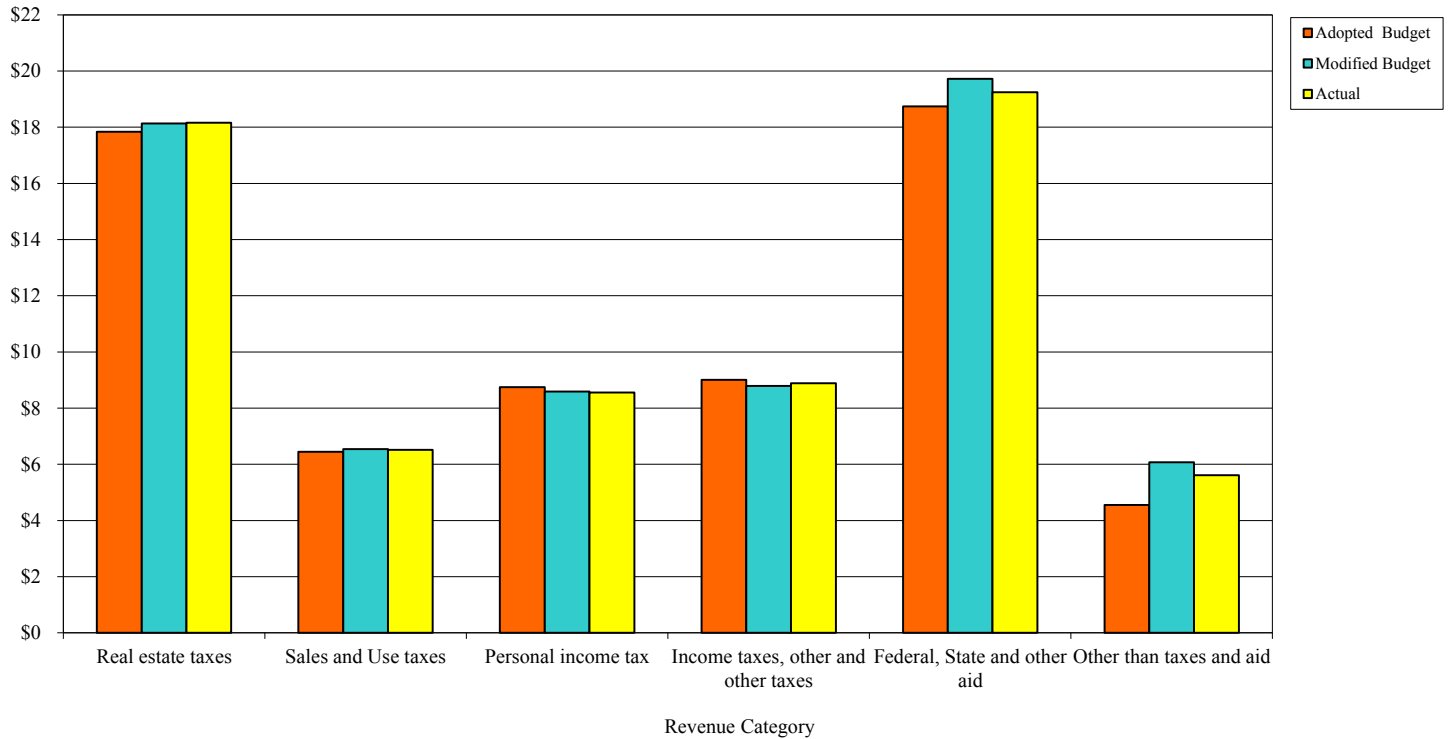


**General Fund Revenues  
Fiscal Year 2013**

	<u>Adopted Budget</u>	<u>Modified Budget</u> (in millions)	<u>Actual</u>
<b>Taxes (net of refunds):</b>			
Real estate taxes .....	\$ 18,631	\$ 18,930	\$ 18,970
Sales and use taxes .....	6,809	7,025	7,032
Personal income tax .....	9,086	9,790	9,815
Income taxes, other .....	6,012	7,328	7,249
Other taxes .....	3,106	2,620	2,656
<b>Taxes (net of refunds) .....</b>	<u>43,644</u>	<u>45,693</u>	<u>45,722</u>
<b>Federal, State and other aid:</b>			
Categorical .....	18,811	20,989	20,260
<b>Federal, State and other aid .....</b>	<u>18,811</u>	<u>20,989</u>	<u>20,260</u>
<b>Other than taxes and aid:</b>			
Charges for services .....	2,681	2,585	2,572
Other revenues .....	2,513	2,425	1,968
Bond proceeds.....	—	192	192
Transfers from Nonmajor Debt Service Fund ...	225	229	229
Transfers from General Debt Service Fund.....	88	86	86
<b>Other than taxes and aid .....</b>	<u>5,507</u>	<u>5,517</u>	<u>5,047</u>
<b>Total revenues .....</b>	<u>\$ 67,962</u>	<u>\$ 72,199</u>	<u>\$ 71,029</u>



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



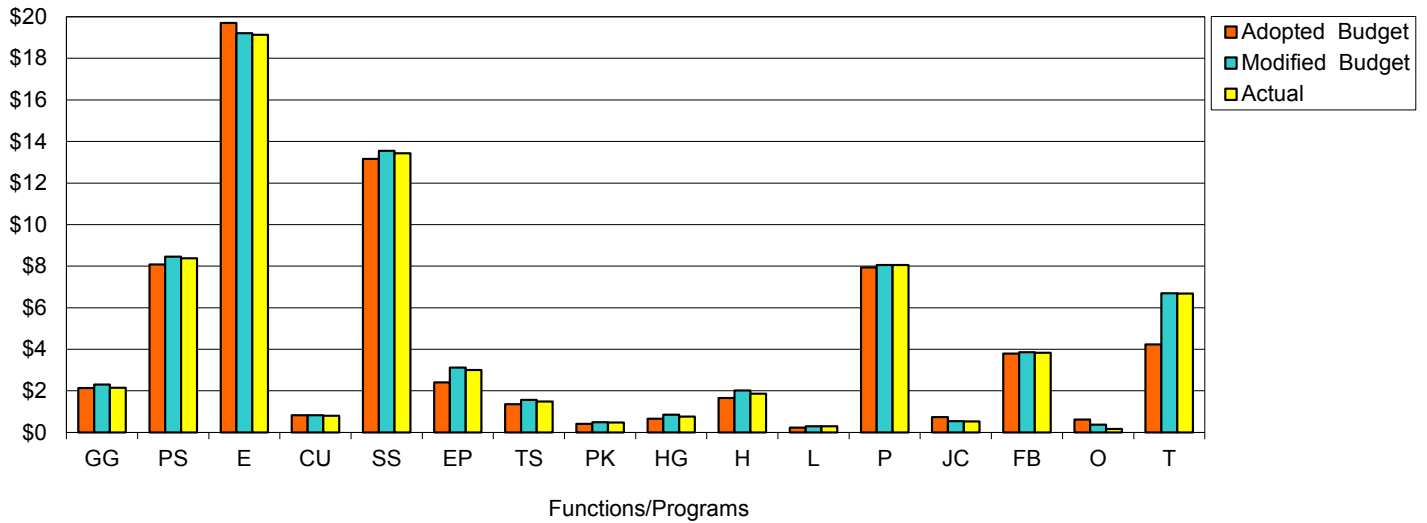
**General Fund Revenues  
Fiscal Year 2012**

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

**General Fund Expenditures**

The following charts and tables summarize actual expenditures by function/program for fiscal years 2013 and 2012 and compare expenditures with each fiscal year's Adopted Budget and Modified Budget.

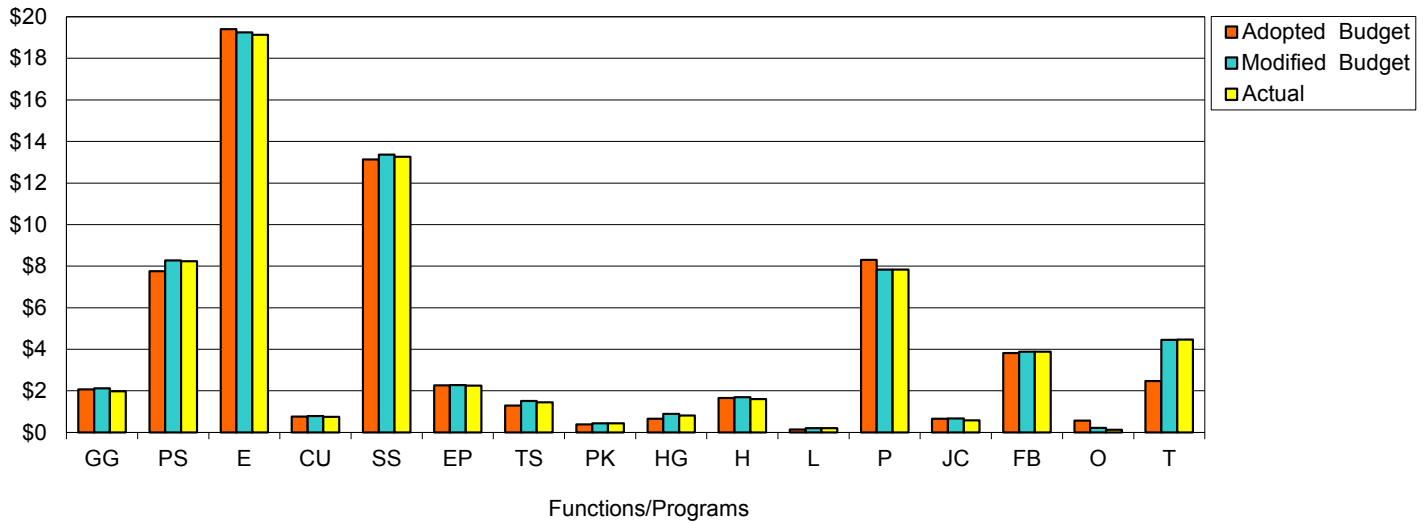
**General Fund Expenditures  
Fiscal Year 2013  
(in billions)**



**General Fund Expenditures  
Fiscal Year 2013**

	<b>Adopted Budget</b>	<b>Modified Budget (in millions)</b>	<b>Actual</b>
General government (GG).....	\$ 2,135	\$ 2,303	\$ 2,152
Public safety and judicial (PS) .....	8,084	8,452	8,384
Education (E).....	19,707	19,205	19,129
City University (CU) .....	832	831	802
Social services (SS).....	13,163	13,552	13,433
Environmental protection (EP).....	2,412	3,118	3,003
Transportation services (TS) .....	1,364	1,564	1,484
Parks, recreation, and cultural activities (PK) .....	414	491	481
Housing (HG).....	652	847	756
Health, including HHC (H) .....	1,649	2,013	1,856
Libraries (L) .....	235	299	299
Pensions (P).....	7,937	8,061	8,054
Judgments and claims (JC).....	735	544	524
Fringe benefits and other benefit payments (FB) .....	3,797	3,858	3,830
Other (O) .....	615	368	160
Transfers and other payments for debt service (T)....	4,231	6,693	6,677
<b>Total expenditures.....</b>	<b>\$ 67,962</b>	<b>\$ 72,199</b>	<b>\$ 71,024</b>

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



**General Fund Expenditures  
Fiscal Year 2012**

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

**General Fund Surplus**

The City had General Fund surpluses of \$2.812 billion, \$2.467 billion and \$3.747 billion before certain expenditures and transfers (discretionary and other) for fiscal years 2013, 2012 and 2011, respectively. For the fiscal years 2013, 2012 and 2011, 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 2013, 2012 and 2011 budgets follow:

	Governmental Activities		
	2013	2012 (in millions)	2011
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 .....	\$ 587	\$ 65	\$ 356
Discretionary transfers to the General Debt Service Fund .....	2,140	1,275	2,428
Net equity contribution in bond refunding that accrued to future years debt service savings .....	16	23	4
Grant to HYIC .....	—	156	—
Grant to TFA .....	—	879	790
Advance cash subsidies to the Public Library system .....	64	64	164
Total expenditures and transfers (discretionary and other) .....	2,807	2,462	3,742
Reported surplus .....	5	5	5
Total surplus .....	<u>\$ 2,812</u>	<u>\$ 2,467</u>	<u>\$ 3,747</u>

Final results for any given fiscal year may differ greatly from that year’s Adopted Budget. The following table shows the variance between actuals and amounts for the fiscal year ended 2013 Adopted Budget:

	<u>2013</u>
	<u>(in millions)</u>
Additional Resources:	
Federal categorical aid .....	\$1,958
Greater than expected personal income tax collections .....	697
Greater than expected general corporation tax collections .....	426
Lower than expected supplies and materials costs.....	425
Higher than expected real estate tax collections .....	339
General Reserve.....	300
Lower than expected judgments and claims expenditures .....	262
Lower than expected debt service costs.....	134
Lower than expected all other general administrative OTPS expenditures .....	187
Greater than expected banking corporation tax collections .....	144
Greater than expected mortgage tax collections .....	143
Higher than expected real property transfer tax collections.....	142
Lower than expected fuel and energy costs .....	141
Non-governmental grants .....	139
Higher than expected sales tax collections .....	63
Greater than expected all other miscellaneous revenues .....	62
Higher than expected all other tax collections .....	47
Lower than expected health insurance costs .....	44
Higher than expected revenues from licenses, permits and privileges .....	41
Higher than expected commercial rent tax collections .....	40
Higher than expected unincorporated business tax collections.....	36
Greater than expected general government charges .....	27
Higher than expected rental income revenues .....	17
Higher than expected revenues from fines and forfeitures .....	10
All other net underspending and revenues above budget .....	3
Total .....	<u>5,827</u>
Enabled the City to provide for:	
Additional prepayments for certain debt service costs and subsidies due in fiscal year 2014.....	2,667
Lower than expected proceeds from sale of taxi medallions .....	635
Higher than expected contractual services costs.....	502
State categorical aid.....	403
Greater than expected overtime costs .....	357
Greater than expected payments to the HHC.....	287
Pollution remediation costs.....	200
Lower than expected water and sewer charges.....	153
Higher than expected Medicaid spending.....	126
Higher than expected public assistance spending .....	117
Greater than expected pension expenditures.....	117
Higher than expected all other personal services spending .....	64
Greater than expected all other fixed and miscellaneous charges.....	63
Greater than expected property and equipment costs .....	58
Higher than expected provisions for disallowance reserve.....	44
Lower than expected proceeds from asset sales .....	22
Lower than expected tobacco settlement proceeds.....	7
Total .....	<u>5,822</u>
Reported Surplus.....	<u>\$ 5</u>

Final results for any given fiscal year may differ greatly from that year’s Adopted Budget. The following table shows the variance between actuals and amounts for the fiscal year ended 2012 Adopted Budget:

	<u>2012</u>
	<u>(in millions)</u>
Additional Resources:	
Federal Categorical Aid .....	\$ 505
CityTime settlement proceeds .....	469
Lower than expected pension expenditures .....	469
Lower than expected supplies and materials costs.....	406
Lower than expected all other general administrative OTPS expenditures .....	367
Greater than expected real estate tax collections .....	320
General Reserve.....	300
Lower than expected all other debt service costs.....	257
Higher than expected all other miscellaneous revenues .....	195
Lower than expected provisions for disallowance reserve.....	181
Higher than expected real property transfer tax collections.....	137
Lower than expected energy costs .....	133
Higher than expected all other tax collections .....	120
Greater than expected banking corporation tax collections .....	87
State categorical aid .....	84
Lower than expected health insurance costs .....	80
Lower than expected judgments and claims expenditures .....	74
Higher than expected revenues from licenses, permits and privileges.....	57
Greater than expected proceeds from asset sales .....	47
Higher than expected charges for services.....	47
Lower than expected public assistance spending.....	44
Higher than expected revenues from fines and forfeitures .....	44
Higher than expected mortgage tax collections .....	37
Higher than expected commercial rent tax collections .....	36
Lower than expected lease purchase debt service costs.....	35
Greater than expected sales tax collections.....	6
All other net underspending and revenues above budget.....	2
Total .....	<u>4,539</u>
Enabled the City to provide for:	
Additional prepayments for certain debt service costs and subsidies due in fiscal year 2013.....	2,439
Greater than expected overtime costs .....	432
Greater than expected contractual services costs .....	353
Lower than expected general corporation tax collections .....	272
Lower than expected personal income tax collections.....	228
Pollution remediation costs.....	225
Lower than expected unincorporated business tax collections .....	169
Greater than expected all other fixed and miscellaneous charges.....	136
Higher than expected Medicaid spending.....	77
Higher than expected property and equipment costs .....	66
Lower than expected non-governmental grants .....	53
Greater than expected payments to HHC.....	24
Greater than expected all other social services spending (excluding Medicaid and public assistance) .....	22
Lower than expected interest income .....	17
Lower than expected unrestricted Federal and State aid.....	12
Higher than expected all other personal services spending.....	9
Total .....	<u>4,534</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		
	2013	2012	2011
		(in millions)	
Land*	\$ 1,700	\$ 1,634	\$ 1,569
Buildings	29,381	28,383	27,007
Equipment (including software)	2,505	2,410	2,153
Infrastructure**	12,219	11,651	11,133
Construction work-in-progress*	4,705	4,437	4,897
Total	<u>\$ 50,510</u>	<u>\$ 48,515</u>	<u>\$ 46,759</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 2013 was \$1.995 billion, a 4% increase. Capital assets additions in fiscal year 2013 were \$8.380 billion, an increase of \$361 million from fiscal year 2012.

Due to the implementation of GASB60, the net increase in the City's capital assets during fiscal year 2012 of \$1.756 billion, a 4% increase, was impacted by recognizing \$300.3 million in capital assets associated with service concession arrangements. Capital assets additions in fiscal year 2012 were \$8.019 billion, a decrease of \$832 million from fiscal year 2011.

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

## Debt Administration

The City, through the Comptroller's Office of Public Finance, in conjunction with the Mayor's Office of Management and Budget, is charged with issuing debt to finance the implementation of the City's capital program. The following table summarizes the debt outstanding for New York City and City-related issuing entities at the end of fiscal years 2013, 2012 and 2011.

	New York City and City-Related Debt		
	2013	2012	2011
		(in millions)	
General Obligation Bonds <sup>(a)</sup>	\$ 41,592	\$ 42,286	\$ 41,785
TFA Bonds	21,816	19,587	17,624
TFA Recovery Bonds	1,233	1,372	1,466
TFA BARBs	6,154	5,309	4,730
TSASC Bonds	1,245	1,253	1,260
IDA Bonds	93	95	98
STAR Bonds	1,985	2,054	2,117
FSC Bonds	260	270	282
HYIC Bonds	3,000	3,000	2,000
ECF Bonds	268	274	281
Total bonds and notes payable	<u>\$ 77,646</u>	<u>\$ 75,500</u>	<u>\$ 71,643</u>

(a) Does not include capital contract liabilities.

## General Obligation

On July 1, 2013, the City's outstanding General Obligation (GO) debt, including capital contract liabilities, totaled \$54.3 billion (compared with \$52.7 and \$52.03 billion as of July 1, 2012 and 2011, respectively). The State Constitution provides that, with certain exceptions, the City may not contract indebtedness in an amount greater than 10% of the average full value of taxable real estate in the City for the most recent five years. As of July 1, 2013, the City's 10% general limitation was \$79.1 billion (compared with \$76.9 and \$76.1 billion as of July 1, 2012 and 2011 respectively). The City and TFA's combined debt incurring power as of July 1, 2013, after providing for capital contract liabilities, totaled \$24.83 billion.

As of June 30, 2013, the City's outstanding GO variable and fixed rate debt totaled \$7.66 billion and \$33.93 billion, respectively. Of the \$4.55 billion in GO bonds issued by the City in fiscal year 2013, a total of \$2.92 billion was issued to refund certain outstanding bonds at a lower interest rate and a total of \$1.63 billion was issued for new money capital purposes. The proceeds of the refunding issues were placed in irrevocable escrow accounts in amounts sufficient to pay when due all principal, interest, and applicable redemption premium, if any, on the refunded bonds. These refundings produce budgetary savings of \$25.87 million, \$249.68 million and \$100.25 million in fiscal year 2013, 2014 and 2015, respectively. The refundings will generate approximately \$374.80 million in net present value savings throughout the life of the bonds.

In fiscal year 2013, the City issued \$100 million of traditional taxable fixed rate bonds. The traditional taxable bonds were sold on a competitive basis.

In addition, the City converted \$520.27 million of bonds between different interest rate modes.

During fiscal year 2013, GO variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies .....	0.16%	—
2-Day Mode .....	0.19%	—
Weeklies.....	0.17%	0.59%
Auction Rate Securities — 7 Day .....	0.63%	—
Index Floaters.....	3.02%	1.08%

During fiscal year 2013, 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*

*Transitional Finance Authority*

In fiscal year 2013, the City had no short-term borrowings.

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

In September 2001, the New York State Legislature approved a special TFA authorization of \$2.5 billion to fund capital and operating costs related to or arising from the events of September 11, 2001 (Recovery Bonds). The Legislature also authorized TFA to issue debt without limit as to principal amount, secured solely by state or federal aid received as a result of the disaster. To date, TFA has issued \$2 billion in Recovery Bonds pursuant to this authorization.

As of June 30, 2013, the TFA Future Tax Secured Bond total debt outstanding, including Recovery Bonds and Subordinate Lien Bonds, totaled approximately \$23.05 billion.

TFA issued \$4.68 billion TFA bonds in fiscal year 2013, a total of \$2.93 billion was issued for new money capital purposes and \$1.75 billion was issued to refund certain outstanding bonds at lower interest rates. In fiscal year 2013 TFA also converted \$270.30 million outstanding bonds between interest rate modes.

The proceeds of the refunding issues were placed in irrevocable escrow accounts to pay, when due, principal, interest, and applicable redemption premium, if any, on the refunded bonds. The refundings produce budgetary savings of \$21.11 million in fiscal year 2013, and budgetary savings of \$213.60 million fiscal year 2014. The refundings will generate



approximately \$240.01 million in net present value savings throughout the life of the bonds. Of the \$2.93 billion new money issued in fiscal year 2013, \$350 million were Qualified School Construction Bonds (QSCBs).

As of June 30, 2013, the TFA's outstanding variable rate debt, which included \$986.40 million of TFA Recovery Bonds, totaled \$3.54 billion. During fiscal year 2013, TFA's variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies .....	0.16%	—
Weeklies.....	0.18%	—
Auction Rate Securities — 7 Day .....	0.39%	—
Index Floaters.....	0.99%	—
2-Day Mode .....	0.13%	—

In fiscal year 2013, S&P and Fitch maintained their respective ratings on both Senior Lien and Subordinate Lien TFA Bonds at AAA. Moody's maintained its rating on Senior Lien Bonds at Aaa and Subordinate Lien Bonds at Aa1.

In fiscal year 2006, the New York State Legislature authorized the TFA to issue bonds and notes or other obligations in an amount outstanding of up to \$9.4 billion to finance a portion of the City's educational facilities capital plan. The legislation further authorized the City to assign to the TFA all or any portion of the state aid payable to the City or its school district pursuant to Section 3602.6 of the New York State Education Law (State Building Aid) as security for the obligations. Pursuant to this authority, the TFA Building Aid Revenue Bond (TFA BARBs) credit was created. The City assigned all the State Building Aid to the TFA.

In fiscal year 2013, the TFA issued \$850 million in new money TFA BARBs to finance a portion of the City's educational facilities capital plan. As of June 30, 2013, the TFA BARBs outstanding totaled \$6.15 billion.

During fiscal year 2013, S&P and Fitch maintained the TFA BARBs rating at AA- and Moody's maintained the TFA BARBs rating at Aa3.

*TSASC, Inc.*

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

TSASC had no financing activity in fiscal year 2013. As of June 30, 2013, TSASC had approximately \$1.25 billion of bonds outstanding.

TSASC bond ratings vary by maturity. As of June 30, 2013, S&P rated TSASC bonds maturing June 1, 2022, 2026, 2034 and 2042 BB+, B+, B and B- respectively. Fitch rated TSASC bonds maturing on June 1, 2022 and 2026 BBB and BB- respectively. Fitch rated bonds maturing on June 1, 2034 and 2042 B+.

*Sales Tax Asset Receivable Corporation*

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

As of June 30, 2013, STAR had \$1.99 billion bonds outstanding. It had no financing activity in fiscal year 2013.

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

*Fiscal Year 2005 Securitization Corporation*

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

As of June 30, 2013, FSC had \$259.85 million bonds outstanding. It had no financing activity in fiscal year 2013.

As of June 30, 2013, the bonds were rated AA+ by S&P, Aaa by Moody's and AAA by Fitch.

*Hudson Yards Infrastructure Corporation*

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

As of June 30, 2013, HYIC had \$3 billion bonds outstanding. HYIC had no financing activity in fiscal year 2013.

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

*New York City Educational Construction Fund*

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

The ECF had no financing activity in fiscal year 2013.

As of June 30, 2013, ECF had \$268.05 million bonds outstanding.

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

*New York City Tax Lien Trusts*

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

*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 2013, however: on November 19, 2012 the City partially terminated a notional amount of \$178.69 million of basis swap number seven with Morgan Stanley Capital Services LLC (MSCS) resulting in a payment to the City of \$123 thousand. On November 20, 2012 the City novated the remaining \$364.10 million as well as the entire notional amount of a LIBOR fixed payer swap (swap number three) from MSCS to Bank of New York Mellon totaling \$66.67 million. As of June 30, 2013, the outstanding notional amount on the City's various swap agreements was \$1.97 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 2013, the Authority did not initiate any new swaps. As of June 30, 2013, the outstanding notional amount on the Water Authority's various swap agreements was \$601 million.

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

### ***Subsequent Events***

Subsequent to June 30, 2013, the City and TFA completed the following long-term financings:

#### *Long-term Financing*

- City Debt:* On August 15, 2013, The City of New York sold its Fiscal 2014 Series A General Obligation bonds of \$500 million for capital purposes.
- On August 15, 2013, The City of New York sold its Fiscal 2014 Series B and C General Obligation bonds of \$372.52 million for refunding purposes.
- On August 15, 2013, The City of New York converted its Fiscal 1994 Series A8, A9, A10, B3, H3 and Fiscal 2006 Series E2, E3, E4 General Obligation bonds of \$134.84 million from Daily Mode to Fixed Rate Mode.
- On October 16, 2013, The City of New York sold its Fiscal 2014 Series D General Obligation bonds of \$825 million for capital purposes.
- On October 16, 2013, The City of New York sold its Fiscal 2014 Series E and F General Obligation bonds of \$416.92 million for refunding purposes.
- On October 16, 2013, The City of New York converted its Fiscal 2003 Series C4 and C5 General Obligation bonds of \$175.675 million from Weekly Mode to Fixed Rate Mode.
- NYCTLT:* On July 31, 2013, NYCTLT 2013-A issued Tax Lien Collateralized Bonds, Series 2013-A of \$91.37 million to fund the purchase of certain liens from the City.
- Bond Ratings:* On August 14, 2013, Fitch downgraded TSASC bonds maturing June 1, 2022 to BBB- from BBB, and bonds maturing June 1, 2034 and June 1, 2042 to B from B+.

### ***Commitments***

At June 30, 2013, the outstanding commitments relating to projects of the Capital Projects Fund amounted to approximately \$14.3 billion.

To address the need for significant infrastructure and public facility capital investments, the City has prepared a ten-year capital spending program which contemplates the Capital Projects Fund expenditures of \$53.7 billion over fiscal years 2014 through 2023. To help meet its capital spending program, the City and TFA borrowed \$5.41 billion in the public credit market in fiscal year 2013. The City and TFA plan to borrow \$5.60 billion in the public credit market in fiscal year 2014.

### ***Superstorm Sandy***

On October 29, 2012, Superstorm Sandy (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, 2013, approximately \$1.7 billion, including \$305 million for capital needs and \$1.4 billion for cleanup, relief and repair following the storm had been spent, and The City continues to incur costs associated with the recovery.

In response to the damages caused by 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 \$1.77 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 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 \$637 million in emergency and recovery spending had been obligated for reimbursement by FEMA as of June 30, 2013, the remainder of eligible reimbursement will be obligated going forward. To the extent that eligible Sandy related costs were incurred as of June 30, 2013, the FEMA reimbursement has been received or accrued as receivable in fiscal year 2013.

***Request for Information***

This financial report is designed to provide a general overview of the City's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to The City of New York, Office of the Comptroller, Bureau of Accountancy, 1 Centre Street, Room 200 South, New York, New York 10007-2341.

The City of New York

Comprehensive  
Annual Financial Report  
of the  
Comptroller

BASIC  
FINANCIAL STATEMENTS

Part II-A

Fiscal Year Ended June 30, 2013



Municipal Building

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

JUNE 30, 2013  
(in thousands)

	<u>Primary Government Governmental Activities</u>	<u>Component Units</u>
<b>ASSETS:</b>		
Cash and cash equivalents .....	\$ 5,822,829	\$ 2,781,953
Investments, including accrued interest .....	3,353,231	767,541
Receivables:		
Real estate taxes (less allowance for uncollectible amounts of \$234,364) .....	370,123	—
Federal, State and other aid .....	8,791,454	—
Taxes other than real estate .....	4,803,376	—
Leases .....	—	1,760,040
Other receivables, net .....	1,855,033	3,894,313
Mortgage loans and interest receivable, net .....	—	8,606,630
Inventories .....	296,335	51,693
Due from Primary Government .....	—	152,879
Due from Component Units .....	2,161,477	—
Restricted cash, cash equivalents and investments .....	7,552,155	5,309,868
Other .....	498,490	287,717
Capital assets:		
Land and construction work-in-progress .....	6,405,345	11,862,101
Other capital assets (net of depreciation/amortization):		
Buildings and equipment (including software) .....	31,886,362	25,320,902
Infrastructure .....	12,218,357	—
Total assets .....	<u>86,014,567</u>	<u>60,795,637</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<u>635,161</u>	<u>108,530</u>
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities .....	14,662,150	3,222,656
Accrued interest payable .....	945,619	142,578
Unearned revenue .....	3,245	207,080
Due to Primary Government .....	—	2,161,477
Due to Component Units .....	152,879	—
Estimated disallowance of Federal, State and other aid .....	1,010,614	—
Other .....	3,628,009	269,061
Derivative instruments—interest rate swaps .....	100,884	90,511
Noncurrent liabilities:		
Due within one year .....	4,849,417	2,071,467
Due in more than one year .....	185,169,967	49,159,644
Total liabilities .....	<u>210,522,784</u>	<u>57,324,474</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<u>6,443,149</u>	<u>—</u>
<b>NET POSITION:</b>		
Net investment in capital assets .....	(9,343,601)	7,303,448
Restricted for:		
Capital projects .....	2,506,625	38,692
Debt service .....	4,759,292	1,889,254
Loans/security deposits .....	—	92,860
Donor/statutory restrictions .....	—	96,355
Operations .....	—	277,611
Unrestricted (deficit) .....	(128,238,521)	(6,118,527)
Total net position (deficit) .....	<u>\$ (130,316,205)</u>	<u>\$ 3,579,693</u>

See accompanying notes to financial statements.

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

JUNE 30, 2012  
(in thousands)

	<b>Primary Government Governmental Activities</b>	<b>Component Units</b>
<b>ASSETS:</b>		
Cash and cash equivalents .....	\$ 5,766,448	\$ 2,868,144
Investments, including accrued interest .....	2,554,965	920,999
Receivables:		
Real estate taxes (less allowance for uncollectible amounts of \$265,066) .....	419,920	—
Federal, State and other aid .....	7,697,707	—
Taxes other than real estate .....	5,166,792	—
Leases .....	—	1,700,410
Other receivables, net .....	1,395,737	3,464,574
Mortgage loans and interest receivable, net .....	—	8,217,900
Inventories .....	284,890	56,643
Due from Primary Government .....	—	62,371
Due from Component Units .....	1,839,653	—
Restricted cash, cash equivalents and investments .....	7,077,280	5,106,460
Other .....	421,507	367,835
Capital assets:		
Land and construction work-in-progress .....	6,070,978	11,457,918
Other capital assets (net of depreciation/amortization):		
Buildings and equipment (including software) .....	30,792,957	24,293,722
Infrastructure .....	11,651,484	—
Total assets .....	81,140,318	58,516,976
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<b>548,563</b>	<b>170,270</b>
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities .....	12,468,496	2,974,058
Accrued interest payable .....	912,173	138,249
Unearned revenues .....	1,536	187,761
Due to Primary Government .....	—	1,839,653
Due to Component Units .....	62,371	—
Estimated disallowance of Federal, State and other aid .....	997,428	—
Other .....	3,920,458	255,244
Derivative instruments—interest rate swaps .....	153,632	137,820
Noncurrent liabilities:		
Due within one year .....	4,939,653	1,652,052
Due in more than one year .....	178,143,864	47,824,346
Total liabilities .....	201,599,611	55,009,183
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>5,822,479</b>	<b>—</b>
<b>NET POSITION:</b>		
Net investment in capital assets .....	(10,794,379)	6,905,186
Restricted for:		
Capital projects .....	2,720,782	40,766
Debt service .....	3,914,888	1,440,542
Loans/security deposits .....	—	85,597
Donor/statutory restrictions .....	—	75,953
Operations .....	—	313,073
Unrestricted (deficit) .....	(121,574,500)	(5,183,054)
Total net position (deficit) .....	\$ (125,733,209)	\$ 3,678,063

See accompanying notes to financial statements.



**THE CITY OF NEW YORK**  
**STATEMENT OF ACTIVITIES**  
FOR THE YEAR ENDED JUNE 30, 2013  
(in thousands)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Component Units
<b>Primary government:</b>						
General government.....	\$ 4,272,676	\$ 982,295	\$ 1,495,166	\$ 65,646	\$ (1,729,569)	\$ —
Public safety and judicial .....	17,325,500	284,274	844,526	786	(16,195,914)	—
Education .....	25,005,635	69,497	9,927,315	31,681	(14,977,142)	—
City University.....	972,275	336,975	211,178	239	(423,883)	—
Social services .....	14,322,278	51,367	4,939,371	15,939	(9,315,601)	—
Environmental protection .....	4,051,876	1,405,631	707,449	46,752	(1,892,044)	—
Transportation services .....	2,512,251	860,047	285,241	390,038	(976,925)	—
Parks, recreation and cultural activities .....	1,066,057	92,415	76,609	220,879	(676,154)	—
Housing.....	1,325,460	325,669	514,733	75,676	(409,382)	—
Health (including payments to HHC).....	2,611,592	75,803	918,963	—	(1,616,826)	—
Libraries.....	338,560	—	156	2,192	(336,212)	—
Debt service interest .....	2,955,121	—	143,000	—	(2,812,121)	—
Total primary government.....	\$ 76,759,281	\$ 4,483,973	\$ 20,063,707	\$ 849,828	(51,361,773)	—
Component Units .....	\$ 16,316,532	\$ 11,619,403	\$ 2,653,437	\$ 1,425,998	—	(617,694)
<b>General revenues:</b>						
Taxes (Net of Refunds):						
Real estate taxes.....					19,070,857	—
Sales and use taxes.....					7,065,331	—
Personal income tax .....					9,506,798	—
Income taxes, other .....					7,363,633	—
Other taxes:						
Commercial Rent.....					721,213	—
Conveyance of Real Property.....					1,096,431	—
Hotel Room Occupancy .....					512,342	—
Payment in Lieu of Taxes.....					265,164	—
Other.....					67,870	—
Investment income .....					102,612	93,090
Other Federal and State aid .....					452,122	15,012
Other.....					554,404	411,222
Total general revenues .....					46,778,777	519,324
Change in net position.....					(4,582,996)	(98,370)
Net position (deficit)—beginning.....					(125,733,209)	3,678,063
Net position (deficit)—ending.....					\$ (130,316,205)	\$ 3,579,693

See accompanying notes to financial statements.

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

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities	Component Units
<b>Primary government:</b>						
General government.....	\$ 4,144,136	\$ 1,122,481	\$ 936,994	\$ 40,857	\$ (2,043,804)	\$ —
Public safety and judicial .....	17,077,117	279,128	676,840	228	(16,120,921)	—
Education .....	24,957,704	68,102	9,953,121	28,810	(14,907,671)	—
City University.....	954,590	313,901	188,195	693	(451,801)	—
Social services .....	14,181,836	45,090	4,930,971	2,423	(9,203,352)	—
Environmental protection .....	3,456,151	1,418,324	56,553	56,064	(1,925,210)	—
Transportation services .....	2,536,846	923,112	256,411	311,493	(1,045,830)	—
Parks, recreation and cultural activities .....	1,086,246	89,631	26,242	27,543	(942,830)	—
Housing.....	1,327,674	276,014	557,515	111,174	(382,971)	—
Health (including payments to HHC).....	2,419,857	90,487	965,943	13,056	(1,350,371)	—
Libraries.....	243,470	—	—	1,972	(241,498)	—
Debt service interest .....	2,929,182	—	219,921	—	(2,709,261)	—
Total primary government.....	<u>\$ 75,314,809</u>	<u>\$ 4,626,270</u>	<u>\$ 18,768,706</u>	<u>\$ 594,313</u>	<u>(51,325,520)</u>	<u>—</u>
Component Units .....	<u>\$ 15,837,560</u>	<u>\$ 11,495,045</u>	<u>\$ 2,416,829</u>	<u>\$ 1,191,648</u>	<u>—</u>	<u>(734,038)</u>
<b>General revenues:</b>						
Taxes (Net of Refunds):						
Real estate taxes .....					18,177,170	—
Sales and use taxes .....					6,618,107	—
Personal income tax.....					8,722,002	—
Income taxes, other.....					6,079,881	—
Other taxes:						
Commercial Rent .....					671,722	—
Conveyance of Real Property .....					917,653	—
Hotel Room Occupancy .....					486,525	—
Payment in Lieu of Taxes .....					261,128	—
Other .....					48,309	—
Investment income .....					117,608	70,947
Other Federal and State aid.....					730,310	5,550
Other .....					980,491	491,926
Total general revenues.....					<u>43,810,906</u>	<u>568,423</u>
Change in net position .....					(7,514,614)	(165,615)
Net position (deficit)—beginning .....					(117,855,019)	4,212,714
Restatement of beginning net position .....					(363,576)	(369,036)
Net position (deficit)—ending .....					<u>\$ (125,733,209)</u>	<u>\$ 3,678,063</u>

See accompanying notes to financial statements.

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

JUNE 30, 2013  
(in thousands)

	General	Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
<b>ASSETS:</b>						
Cash and cash equivalents .....	\$ 5,618,894	\$ 127,673	\$ —	\$ 76,262	\$ —	\$ 5,822,829
Investments, including accrued interest .....	3,404,300	—	—	640	—	3,404,940
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$234,364) ...	370,123	—	—	—	—	370,123
Federal, State and other aid .....	7,857,427	934,027	—	—	—	8,791,454
Taxes other than real estate .....	4,701,686	—	—	101,690	—	4,803,376
Other receivables, net .....	1,408,315	—	—	418,154	—	1,826,469
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$332,792) .....	—	—	—	—	—	—
Due from other funds .....	3,146,959	158,486	—	349,429	(348,862)	3,306,012
Due from Component Units .....	1,470,629	690,848	—	—	—	2,161,477
Restricted cash and investments .....	—	659,651	2,771,341	4,121,163	—	7,552,155
Other assets .....	—	106,552	—	377,487	—	484,039
Total assets .....	<u>\$ 27,978,333</u>	<u>\$ 2,677,237</u>	<u>\$ 2,771,341</u>	<u>\$ 5,444,825</u>	<u>\$ (348,862)</u>	<u>\$ 38,522,874</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities .....	\$ 12,318,237	\$ 1,756,453	\$ 4,634	\$ 583,174	\$ —	\$ 14,662,498
Accrued tax refunds:						
Real estate taxes .....	183,023	—	—	—	—	183,023
Personal income tax .....	80,207	—	—	—	—	80,207
Other .....	106,449	—	—	—	—	106,449
Accrued judgments and claims .....	334,332	67,399	—	—	—	401,731
Unearned revenue .....	—	—	—	3,245	—	3,245
Due to other funds .....	—	3,431,851	—	223,023	(348,862)	3,306,012
Due to Component Units .....	152,879	—	—	—	—	152,879
Estimated disallowance of Federal, State and other aid .....	1,010,614	—	—	—	—	1,010,614
Other liabilities .....	3,016,509	457,290	—	—	—	3,473,799
Total liabilities .....	<u>17,202,250</u>	<u>5,712,993</u>	<u>4,634</u>	<u>809,442</u>	<u>(348,862)</u>	<u>23,380,457</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Prepaid real estate taxes .....	5,739,809	—	—	—	—	5,739,809
Grant advances .....	507,674	—	—	—	—	507,674
Uncollected real estate taxes .....	296,107	—	—	—	—	296,107
Taxes other than real estate .....	3,558,134	—	—	—	—	3,558,134
Other deferred inflows of resources .....	216,892	—	—	376,137	—	593,029
Total deferred inflows of resources .....	<u>10,318,616</u>	<u>—</u>	<u>—</u>	<u>376,137</u>	<u>—</u>	<u>10,694,753</u>
<b>FUND BALANCES:</b>						
Nonspendable .....	457,467	—	—	620	—	458,087
Spendable:						
Restricted .....	—	378,865	586,908	4,120,146	—	5,085,919
Committed .....	—	—	2,179,799	199	—	2,179,998
Assigned .....	—	—	—	140,086	—	140,086
Unassigned .....	—	(3,414,621)	—	(1,805)	—	(3,416,426)
Total fund balances (deficit) .....	<u>457,467</u>	<u>(3,035,756)</u>	<u>2,766,707</u>	<u>4,259,246</u>	<u>—</u>	<u>4,447,664</u>
Total liabilities, deferred inflows of resources and fund balances .....	<u>\$ 27,978,333</u>	<u>\$ 2,677,237</u>	<u>\$ 2,771,341</u>	<u>\$ 5,444,825</u>	<u>\$ (348,862)</u>	<u>\$ 38,522,874</u>

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

See accompanying notes to financial statements.

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

JUNE 30, 2012  
(in thousands)

	General	Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
<b>ASSETS:</b>						
Cash and cash equivalents .....	\$ 5,632,790	\$ 28,309	\$ —	\$ 105,349	\$ —	\$ 5,766,448
Investments, including accrued interest .....	2,602,173	—	—	17,060	—	2,619,233
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$265,066) ...	419,920	—	—	—	—	419,920
Federal, State and other aid .....	6,913,665	784,042	—	—	—	7,697,707
Taxes other than real estate .....	4,761,961	—	—	404,831	—	5,166,792
Other receivables, net.....	1,007,640	—	—	359,059	—	1,366,699
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$327,305) .....	—	—	—	—	—	—
Due from other funds .....	2,864,230	312,887	—	451,213	(450,973)	3,177,357
Due from Component Units.....	1,036,730	802,923	—	—	—	1,839,653
Restricted cash and investments .....	—	713,645	1,378,774	4,984,861	—	7,077,280
Other assets.....	—	84,297	—	321,988	—	406,285
Total assets .....	<u>\$ 25,239,109</u>	<u>\$ 2,726,103</u>	<u>\$ 1,378,774</u>	<u>\$ 6,644,361</u>	<u>\$ (450,973)</u>	<u>\$ 35,537,374</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities.....	\$ 10,303,799	\$ 1,584,907	\$ 5,166	\$ 574,624	\$ —	\$ 12,468,496
Accrued tax refunds:						
Real estate taxes .....	25,310	—	—	—	—	25,310
Personal income tax .....	29,888	—	—	—	—	29,888
Other .....	83,501	—	—	—	—	83,501
Accrued judgments and claims .....	386,874	101,972	—	—	—	488,846
Unearned revenue .....	—	—	—	1,536	—	1,536
Due to other funds.....	—	3,252,797	—	375,533	(450,973)	3,177,357
Due to Component Units .....	62,371	—	—	—	—	62,371
Estimated disallowance of Federal, State and other aid.....	997,428	—	—	—	—	997,428
Other liabilities .....	2,932,893	532,985	—	—	—	3,465,878
Total liabilities.....	<u>14,822,064</u>	<u>5,472,661</u>	<u>5,166</u>	<u>951,693</u>	<u>(450,973)</u>	<u>20,800,611</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Prepaid real estate taxes .....	5,543,586	—	—	—	—	5,543,586
Grant advances.....	55,353	—	—	—	—	55,353
Uncollected real estate taxes .....	331,135	—	—	—	—	331,135
Taxes other than real estate.....	3,800,525	—	—	—	—	3,800,525
Other deferred inflows of resources.....	234,162	—	—	647,413	—	881,575
Total deferred inflows of resources ....	<u>9,964,761</u>	<u>—</u>	<u>—</u>	<u>647,413</u>	<u>—</u>	<u>10,612,174</u>
<b>FUND BALANCES:</b>						
Nonspendable .....	452,284	—	—	577	—	452,861
Spendable:						
Restricted .....	—	372,361	65,429	4,889,091	—	5,326,881
Committed .....	—	—	1,308,179	610	—	1,308,789
Assigned.....	—	—	—	154,977	—	154,977
Unassigned.....	—	(3,118,919)	—	—	—	(3,118,919)
Total fund balances (deficit).....	<u>452,284</u>	<u>(2,746,558)</u>	<u>1,373,608</u>	<u>5,045,255</u>	<u>—</u>	<u>4,124,589</u>
Total liabilities, deferred inflows of resources and fund balances.....	<u>\$ 25,239,109</u>	<u>\$ 2,726,103</u>	<u>\$ 1,378,774</u>	<u>\$ 6,644,361</u>	<u>\$ (450,973)</u>	<u>\$ 35,537,374</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 BALANCE SHEET OF GOVERNMENTAL**  
**FUNDS TO THE STATEMENT OF NET POSITION**

JUNE 30, 2013  
(in thousands)

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

Total fund balances—governmental funds .....	\$ 4,447,664
Inventories recorded in the Statement of Net Position are recorded as expenditures in the governmental funds .....	296,335
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds .....	50,510,064
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds .....	4,777,187
Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable .....	(80,601,832)
Tax Lien collateralized bonds.....	(33,656)
OPEB liability .....	(92,521,346)
Accrued interest payable.....	(945,619)
Capital lease obligations .....	(1,739,489)
Accrued vacation and sick leave.....	(4,150,269)
Pension liability .....	(568,100)
Landfill closure and post-closure care costs .....	(1,128,812)
Pollution Remediation .....	(216,754)
Other long-term liabilities.....	(8,441,578)
Net position (deficit) of governmental activities.....	<u>\$ (130,316,205)</u>

See accompanying notes to financial statements.

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

JUNE 30, 2012  
(in thousands)

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

Total fund balances—governmental funds .....	\$ 4,124,589
Inventories recorded in the Statement of Net Position are recorded as expenditures in the governmental funds .....	284,890
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds .....	48,515,419
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds .....	5,164,618
Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable .....	(77,504,221)
Tax Lien collateralized bonds.....	(36,086)
OPEB liability .....	(88,174,139)
Accrued interest payable.....	(912,173)
Capital lease obligations .....	(1,818,240)
Accrued vacation and sick leave.....	(4,177,582)
Pension liability .....	(592,000)
Landfill closure and post-closure care costs .....	(1,474,586)
Pollution Remediation .....	(212,432)
Other long-term liabilities.....	(8,921,266)
Net position (deficit) of governmental activities.....	<u>\$ (125,733,209)</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, 2013**  
(in thousands)

	<u>General</u>	<u>Capital Projects</u>	<u>General Debt Service</u>	<u>Nonmajor Governmental Funds</u>	<u>Adjustments/ Eliminations</u>	<u>Total Governmental Funds</u>
<b>REVENUES:</b>						
Real estate taxes .....	\$ 18,969,610	\$ —	\$ —	\$ —	\$ —	\$ 18,969,610
Sales and use taxes .....	7,032,259	—	—	—	—	7,032,259
Personal income tax .....	9,814,898	—	—	1,006,451	(1,006,451)	9,814,898
Income taxes, other .....	7,248,633	—	—	—	—	7,248,633
Other taxes .....	2,656,383	—	—	—	—	2,656,383
Federal, State and other categorical aid .....	20,259,714	813,571	86,115	—	—	21,159,400
Unrestricted Federal and State aid .....	—	—	—	170,000	—	170,000
Charges for services .....	2,571,764	—	—	—	—	2,571,764
Tobacco settlement .....	—	—	—	187,051	—	187,051
Investment income .....	16,196	—	998	72,084	—	89,278
Interest on mortgages, net .....	—	—	—	775	—	775
Other revenues .....	1,952,570	1,748,523	22,725	2,175,861	(1,840,161)	4,059,518
Total revenues .....	<u>70,522,027</u>	<u>2,562,094</u>	<u>109,838</u>	<u>3,612,222</u>	<u>(2,846,612)</u>	<u>73,959,569</u>
<b>EXPENDITURES:</b>						
General government .....	2,151,528	1,018,474	—	344,955	—	3,514,957
Public safety and judicial .....	8,384,598	588,327	—	—	—	8,972,925
Education .....	19,128,734	1,803,435	—	1,954,796	(1,840,161)	21,046,804
City University .....	801,891	57,644	—	—	—	859,535
Social services .....	13,433,304	56,914	—	—	—	13,490,218
Environmental protection .....	3,003,294	2,196,582	—	—	—	5,199,876
Transportation services .....	1,484,364	1,154,225	—	—	—	2,638,589
Parks, recreation and cultural activities .....	480,519	723,372	—	—	—	1,203,891
Housing .....	756,149	413,969	—	—	—	1,170,118
Health (including payments to HHC) .....	1,856,131	329,104	—	—	—	2,185,235
Libraries .....	298,626	43,286	—	—	—	341,912
Pensions .....	8,054,284	—	—	—	—	8,054,284
Judgments and claims .....	524,483	—	—	—	—	524,483
Fringe benefits and other benefit payments .....	3,829,655	—	—	—	—	3,829,655
Administrative and other .....	159,741	—	102,286	251,279	—	513,306
Debt Service:						
Interest .....	—	—	1,653,031	1,458,633	—	3,111,664
Redemptions .....	—	—	2,024,376	1,084,480	—	3,108,856
Lease payments .....	151,420	—	—	—	—	151,420
Total expenditures .....	<u>64,498,721</u>	<u>8,385,332</u>	<u>3,779,693</u>	<u>5,094,143</u>	<u>(1,840,161)</u>	<u>79,917,728</u>
Excess (deficiency) of revenues over expenditures .....	<u>6,023,306</u>	<u>(5,823,238)</u>	<u>(3,669,855)</u>	<u>(1,481,921)</u>	<u>(1,006,451)</u>	<u>(5,958,159)</u>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers from (to) General Fund .....	—	—	5,055,535	147,684	—	5,203,219
Transfers from (to) Nonmajor Capital Projects Funds .....	—	3,895,842	—	5,645	—	3,901,487
Transfers from Nonmajor Special Revenue Funds .....	—	—	—	103,343	—	103,343
Principal amount of bonds issued .....	191,547	1,438,453	—	3,844,749	—	5,474,749
Bond premium .....	—	171,483	540,692	686,386	—	1,398,561
Capitalized leases .....	—	28,262	—	—	—	28,262
Issuance of refunding debt .....	—	—	2,921,360	1,976,435	—	4,897,795
Transfers from (to) Capital Projects Fund .....	—	—	—	(3,895,842)	—	(3,895,842)
Transfers from (to) General Debt Service Fund .....	(5,055,535)	—	—	5,751	—	(5,049,784)
Transfers from (to) Nonmajor Debt Service Funds .....	(1,154,135)	—	(5,751)	(108,988)	1,006,451	(262,423)
Payments to refunded bond escrow holder .....	—	—	(3,448,882)	(2,069,251)	—	(5,518,133)
Total other financing sources (uses) .....	<u>(6,018,123)</u>	<u>5,534,040</u>	<u>5,062,954</u>	<u>695,912</u>	<u>1,006,451</u>	<u>6,281,234</u>
Net change in fund balances .....	5,183	(289,198)	1,393,099	(786,009)	—	323,075
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR .....	452,284	(2,746,558)	1,373,608	5,045,255	—	4,124,589
FUND BALANCES (DEFICIT) AT END OF YEAR .....	<u>\$ 457,467</u>	<u>\$ (3,035,756)</u>	<u>\$ 2,766,707</u>	<u>\$ 4,259,246</u>	<u>\$ —</u>	<u>\$ 4,447,664</u>

The reconciliation of the net change in fund balances of governmental funds to the change in 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**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2012**  
(in thousands)

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

The reconciliation of the net change in fund balances of governmental funds to the change in net 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 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
FOR THE YEAR ENDED JUNE 30, 2013  
(in thousands)

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

Net change in fund balances—governmental funds.....		\$ 323,075
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>		
Purchases of capital assets.....	\$ 5,559,669	
Depreciation/amortization expense .....	(3,001,867)	2,557,802
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.....		(474,461)
<p>The issuance of long-term debt (<i>i.e.</i>, bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net 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.</p>		
Proceeds from sales of bonds .....	(10,372,544)	
Principal payments of bonds .....	7,228,428	
Other.....	182,803	(2,961,313)
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 .....		350,682
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.....		(27,252)
OPEB obligation.....		(4,347,207)
Pollution Remediation .....		(4,322)
Change in net position—governmental activities .....		<u>\$ (4,582,996)</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, 2012  
(in thousands)

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

Net change in fund balances—governmental funds.....		\$ 46,744
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. This is the amount by which capital outlays exceeded depreciation in the current period.</p>		
Purchases of capital assets.....	\$ 5,005,942	
Depreciation/amortization expense .....	(2,689,486)	2,316,456
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.....		(513,826)
<p>The issuance of long-term debt (<i>i.e.</i>, bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net 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.</p>		
Proceeds from sales of bonds .....	(11,651,333)	
Principal payments of bonds .....	6,880,043	
Other.....	190,303	(4,580,987)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds .....		(380,708)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.....		(148,898)
OPEB obligation.....		(4,267,186)
Pollution Remediation .....		13,791
Change in net position—governmental activities .....		\$ (7,514,614)

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, 2013**  
(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
<b>REVENUES:</b>				
Real estate taxes.....	\$ 18,631,000	\$ 18,929,770	\$ 18,969,610	\$ 39,840
Sales and use taxes.....	6,809,000	7,025,250	7,032,259	7,009
Personal income tax.....	9,086,000	9,789,850	9,814,898	25,048
Income taxes, other.....	6,012,000	7,328,454	7,248,633	(79,821)
Other taxes.....	3,105,770	2,620,051	2,656,383	36,332
Federal, State and other categorical aid.....	18,811,103	20,988,529	20,259,714	(728,815)
Charges for services.....	2,681,448	2,584,963	2,571,764	(13,199)
Investment income.....	19,210	16,250	16,196	(54)
Other revenues.....	2,493,403	2,408,792	1,952,570	(456,222)
Total revenues.....	<u>67,648,934</u>	<u>71,691,909</u>	<u>70,522,027</u>	<u>(1,169,882)</u>
<b>EXPENDITURES:</b>				
General government.....	2,134,504	2,302,667	2,151,528	151,139
Public safety and judicial.....	8,084,357	8,451,708	8,384,598	67,110
Education.....	19,706,569	19,204,776	19,128,734	76,042
City University.....	832,062	830,920	801,891	29,029
Social services.....	13,163,339	13,552,193	13,433,304	118,889
Environmental protection.....	2,412,421	3,117,957	3,003,294	114,663
Transportation services.....	1,363,469	1,564,280	1,484,364	79,916
Parks, recreation and cultural activities.....	413,819	490,481	480,519	9,962
Housing.....	652,170	846,644	756,149	90,495
Health (including payments to HHC).....	1,648,967	2,013,370	1,856,131	157,239
Libraries.....	234,972	299,219	298,626	593
Pensions.....	7,937,405	8,061,170	8,054,284	6,886
Judgments and claims.....	735,159	544,289	524,483	19,806
Fringe benefits and other benefit payments.....	3,796,787	3,857,763	3,829,655	28,108
Lease payments for debt service.....	156,569	151,509	151,420	89
Other.....	614,857	368,401	159,741	208,660
Total expenditures.....	<u>63,887,426</u>	<u>65,657,347</u>	<u>64,498,721</u>	<u>1,158,626</u>
Excess of revenues over expenditures.....	<u>3,761,508</u>	<u>6,034,562</u>	<u>6,023,306</u>	<u>(11,256)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Principal amount of bonds issued.....	—	191,547	191,547	—
Transfer to Nonmajor Debt Service Fund.....	(1,285,851)	(1,389,420)	(1,383,673)	(5,747)
Transfer from Nonmajor Debt Service Fund.....	225,048	229,464	229,538	(74)
Transfers and other payments for debt service.....	(2,700,705)	(5,066,153)	(5,055,535)	(10,618)
Total other financing uses.....	<u>(3,761,508)</u>	<u>(6,034,562)</u>	<u>(6,018,123)</u>	<u>(16,439)</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES.....</b>				
	<u>\$ —</u>	<u>\$ —</u>	<u>5,183</u>	<u>\$ 5,183</u>
<b>FUND BALANCE AT BEGINNING OF YEAR.....</b>				
			<u>452,284</u>	
<b>FUND BALANCE AT END OF YEAR.....</b>				
			<u>\$ 457,467</u>	

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED JUNE 30, 2012**  
(in thousands)

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

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY NET POSITION**  
JUNE 30, 2013  
(in thousands)

	<b>Pension and Other Employee Benefit Trust Funds</b>	<b>Agency Funds</b>
<b>ASSETS:</b>		
Cash and cash equivalents .....	\$ 938,373	\$ 890,787
Receivables:		
Member loans .....	1,769,674	—
Investment securities sold .....	5,303,640	—
Accrued interest and dividends .....	484,093	—
Other receivables .....	253	—
Investments:		
Debt securities .....	29,051,650	1,099,416
Equity securities .....	69,255,160	—
Guaranteed investment contracts .....	4,812,630	—
Mutual funds .....	34,822,552	—
Collateral from securities lending transactions .....	12,787,447	—
Short-term investments .....	4,351,937	—
Due from Pension Funds .....	6,056	—
Other assets .....	581,001	—
Total assets .....	<u>164,164,466</u>	<u>1,990,203</u>
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities .....	1,810,682	642,576
Payable for investment securities purchased .....	9,710,943	—
Accrued benefits payable .....	526,447	—
Due to Variable Supplements Funds .....	6,056	—
Securities lending transactions .....	12,814,260	—
Other .....	448	1,347,627
Total liabilities .....	<u>24,868,836</u>	<u>1,990,203</u>
<b>NET POSITION:</b>		
Held in Trust for Benefit Payments .....	<u>\$139,295,630</u>	<u>\$ —</u>
See accompanying notes to financial statements.		

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

JUNE 30, 2012  
(in thousands)

	<b>Pension and Other Employee Benefit Trust Funds</b>	<b>Agency Funds</b>
<b>ASSETS:</b>		
Cash and cash equivalents .....	\$ 843,058	\$ 1,172,719
Receivables:		
Member loans .....	1,693,143	—
Investment securities sold .....	2,414,668	—
Accrued interest and dividends .....	497,807	—
Other receivables .....	593	—
Investments:		
Debt securities .....	30,927,274	923,274
Equity securities .....	57,760,434	—
Guaranteed investment contracts .....	4,335,925	—
Mutual funds .....	28,662,333	—
Collateral from securities lending transactions .....	9,980,976	—
Short-term investments .....	5,928,991	—
Due from Pension Funds .....	6,032	—
Other assets .....	804,682	—
Total assets .....	<u>143,855,916</u>	<u>2,095,993</u>
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities .....	1,698,216	627,576
Payable for investment securities purchased .....	6,148,819	—
Accrued benefits payable .....	494,490	—
Due to Variable Supplements Funds .....	6,032	—
Securities lending transactions .....	10,007,790	—
Other .....	568	1,468,417
Total liabilities .....	<u>18,355,915</u>	<u>2,095,993</u>
<b>NET POSITION:</b>		
Held in Trust for Benefit Payments .....	<u>\$ 125,500,001</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, 2013  
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>
<b>ADDITIONS:</b>	
Contributions:	
Member contributions .....	\$ 1,694,849
Employer contributions .....	10,680,819
Other employer contributions .....	57,204
Total contributions .....	<u>12,432,872</u>
Investment income:	
Interest income .....	1,980,864
Dividend income .....	2,087,911
Net appreciation in fair value of investments .....	12,739,867
Investment expenses .....	(499,378)
Investment income, net .....	<u>16,309,264</u>
Securities lending transactions:	
Securities lending income .....	99,497
Securities lending fees .....	(13,730)
Net securities lending income .....	<u>85,767</u>
Payments from Pension Funds .....	20,443
Other .....	50,155
Total additions .....	<u>28,898,501</u>
<b>DEDUCTIONS:</b>	
Benefit payments and withdrawals .....	14,772,322
Payments to Variable Supplements Funds .....	20,443
Administrative expenses .....	128,512
Other .....	181,595
Total deductions .....	<u>15,102,872</u>
Increase in plan net position .....	<u>13,795,629</u>
<b>NET POSITION:</b>	
Held in Trust for Benefit Payments:	
Beginning of Year .....	125,500,001
End of Year .....	<u>\$ 139,295,630</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, 2012  
(in thousands)

	<u>Pension and Other Employee Benefit Trust Funds</u>
<b>ADDITIONS:</b>	
Contributions:	
Member contributions .....	\$ 1,650,293
Employer contributions .....	10,705,781
Other employer contributions .....	59,185
Total contributions .....	<u>12,415,259</u>
Investment income:	
Interest income .....	1,769,680
Dividend income .....	1,853,917
Net depreciation in fair value of investments .....	(1,386,341)
Investment expenses .....	(394,602)
Investment income, net .....	<u>1,842,654</u>
Securities lending transactions:	
Securities lending income .....	83,531
Securities lending fees .....	(5,353)
Net securities lending income .....	<u>78,178</u>
Payments from Pension Funds .....	12,441
Other .....	48,890
Total additions .....	<u>14,397,422</u>
<b>DEDUCTIONS:</b>	
Benefit payments and withdrawals .....	14,310,606
Payments to Variable Supplements Funds .....	12,441
Administrative expenses .....	129,304
Other .....	146,672
Total deductions .....	<u>14,599,023</u>
Decrease in plan net position .....	(201,601)
<b>NET POSITION:</b>	
Held in Trust for Benefit Payments:	
Beginning of Year .....	125,701,602
End of Year .....	<u>\$ 125,500,001</u>

See accompanying notes to financial statements.



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

JUNE 30, 2013  
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2012	Housing Development Corporation October 31, 2012	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
<b>ASSETS:</b>							
Cash and cash equivalents.....	\$ 8,018	\$ 939,573	\$ 604,649	\$ 1,063,885	\$ 132,312	\$ 33,516	\$ 2,781,953
Investments, including accrued interest.....	21	439	208,850	114,043	48,281	395,907	767,541
Lease receivables.....	—	—	—	—	—	1,760,040	1,760,040
Other receivables.....	732,480	210,390	1,107,543	1,529,392	285,246	29,262	3,894,313
Mortgage loans and interest receivable, net.....	—	8	8,577,356	—	29,266	—	8,606,630
Inventories.....	—	32,577	—	19,116	—	—	51,693
Due from Primary Government.....	152,879	—	—	—	—	—	152,879
Restricted cash and investments.....	2,127,161	416,672	1,853,433	280,491	316,810	315,301	5,309,868
Other.....	59,531	96,411	10,056	7,608	113,235	876	287,717
Capital assets:							
Land and construction work-in-progress.....	9,063,048	1,815,838	—	672,639	108,693	201,883	11,862,101
Buildings and equipment.....	28,873,840	11,288,505	5,576	7,005,306	20,259	478,502	47,671,988
Accumulated depreciation.....	(10,476,406)	(7,442,062)	(3,929)	(4,304,004)	(5,643)	(119,042)	(22,351,086)
Total assets.....	30,540,572	7,358,351	12,363,534	6,388,476	1,048,459	3,096,245	60,795,637
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	91,036	—	1,586	—	—	15,908	108,530
<b>LIABILITIES:</b>							
Accounts payable and accrued liabilities.....	6,406	640,662	752,474	1,552,943	229,164	41,007	3,222,656
Accrued interest payable.....	51,079	6,552	71,220	13,727	—	—	142,578
Unearned revenues.....	61,560	34,282	37,928	—	32,947	40,363	207,080
Due to Primary Government.....	572,700	—	1,034,038	436,591	118,148	—	2,161,477
Other.....	75,842	42,826	—	21,874	23,873	104,646	269,061
Derivative instruments—interest rate swaps.....	74,603	—	—	—	—	15,908	90,511
Noncurrent Liabilities:							
Due within one year.....	1,287,654	221,908	392,369	145,814	—	23,722	2,071,467
Due in more than one year.....	28,984,688	3,584,660	8,412,956	5,599,567	320,324	2,257,449	49,159,644
Total liabilities.....	31,114,532	4,530,890	10,700,985	7,770,516	724,456	2,483,095	57,324,474
<b>NET POSITION:</b>							
Net investment in capital assets.....	(945,890)	5,336,914	1,647	2,401,452	14,615	494,710	7,303,448
Restricted for:							
Capital projects.....	—	—	836,248	—	38,634	58	38,692
Debt service.....	918,230	—	—	134,776	—	—	1,889,254
Loans/security deposits.....	—	—	—	—	55,641	37,219	92,860
Statutory reserve.....	—	—	—	84,345	—	—	84,345
Donor restrictions.....	—	—	—	12,010	—	—	12,010
Operations.....	212,233	16,340	49,038	—	—	—	277,611
Unrestricted (deficit).....	(667,497)	(2,525,793)	777,202	(4,014,623)	215,113	97,071	(6,118,527)
Total net position (deficit).....	\$ (482,924)	\$ 2,827,461	\$ 1,664,135	\$ (1,382,040)	\$ 324,003	\$ 629,058	\$ 3,579,693

See accompanying notes to financial statements.

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

JUNE 30, 2012  
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2011	Housing Development Corporation October 31, 2011	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
<b>ASSETS:</b>							
Cash and cash equivalents.....	\$ 5,460	\$ 989,226	\$ 627,952	\$ 988,607	\$ 177,665	\$ 79,234	\$ 2,868,144
Investments, including accrued interest.....	27	687	360,922	113,950	32,399	413,014	920,999
Lease receivables.....	—	—	—	—	—	1,700,410	1,700,410
Other receivables.....	665,498	157,370	1,009,594	1,411,320	195,028	25,764	3,464,574
Mortgage loans and interest receivable, net.....	—	11	8,186,601	—	31,288	—	8,217,900
Inventories.....	—	32,403	—	24,240	—	—	56,643
Due from Primary Government.....	62,371	—	—	—	—	—	62,371
Restricted cash and investments.....	1,763,072	503,650	1,602,319	368,565	229,294	639,560	5,106,460
Other.....	51,778	94,546	13,112	9,764	122,133	76,502	367,835
Capital assets:							
Land and construction work-in-progress.....	8,422,470	2,127,100	—	724,678	108,693	74,977	11,457,918
Buildings and equipment.....	27,869,200	10,794,305	4,818	6,469,952	14,307	413,070	45,565,652
Accumulated depreciation.....	(9,816,894)	(7,160,053)	(3,497)	(4,184,666)	(3,784)	(103,036)	(21,271,930)
Total assets.....	29,022,982	7,539,245	11,801,821	5,926,410	907,023	3,319,495	58,516,976
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	152,823	—	2,557	—	—	14,890	170,270
<b>LIABILITIES:</b>							
Accounts payable and accrued liabilities.....	51,361	328,884	825,822	1,206,260	157,955	403,776	2,974,058
Accrued interest payable.....	48,521	7,860	66,106	15,762	—	—	138,249
Unearned revenues.....	51,296	32,992	22,238	—	28,744	52,491	187,761
Due to Primary Government.....	677,880	—	865,077	171,653	125,043	—	1,839,653
Other.....	80,278	40,572	—	36,115	8,278	90,001	255,244
Derivative instruments—interest rate swaps	122,930	—	—	—	—	14,890	137,820
Noncurrent Liabilities:							
Due within one year.....	851,409	144,088	476,641	157,783	—	22,131	1,652,052
Due in more than one year.....	28,101,162	3,727,875	8,020,063	5,447,678	259,542	2,268,026	47,824,346
Total liabilities.....	29,984,837	4,282,271	10,275,947	7,035,251	579,562	2,851,315	55,009,183
<b>NET POSITION:</b>							
Net investment in capital assets.....	(840,201)	5,349,279	1,321	2,059,253	10,523	325,011	6,905,186
Restricted for:							
Capital projects.....	—	—	—	—	40,766	—	40,766
Debt service.....	687,656	—	593,172	159,714	—	—	1,440,542
Loans/security deposits.....	—	—	—	—	50,941	34,656	85,597
Statutory reserve.....	—	—	—	65,896	—	—	65,896
Donor restrictions.....	—	—	—	10,057	—	—	10,057
Operations.....	212,885	51,740	48,448	—	—	—	313,073
Unrestricted (deficit).....	(869,372)	(2,144,045)	885,490	(3,403,761)	225,231	123,403	(5,183,054)
Total net position (deficit).....	\$ (809,032)	\$ 3,256,974	\$ 1,528,431	\$ (1,108,841)	\$ 327,461	\$ 483,070	\$ 3,678,063

See accompanying notes to financial statements.

**THE CITY OF NEW YORK**  
**COMPONENT UNITS**  
**STATEMENT OF ACTIVITIES**  
FOR THE YEAR ENDED JUNE 30, 2013  
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2012	Housing Development Corporation October 31, 2012	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
<b>EXPENSES</b> .....	\$ 3,399,222	\$ 3,707,975	\$ 203,051	\$ 7,960,623	\$ 863,486	\$ 182,175	\$ 16,316,532
<b>PROGRAM REVENUES:</b>							
Charges for services .....	3,483,976	905,457	265,238	6,676,359	242,501	45,872	11,619,403
Operating grants and contributions .....	—	1,987,986	—	568,091	84,904	12,456	2,653,437
Capital grants, contributions and other .....	7,699	336,814	—	395,182	516,001	170,302	1,425,998
Total program revenues .....	3,491,675	3,230,257	265,238	7,639,632	843,406	228,630	15,698,838
Net (expenses) program revenues .....	92,453	(477,718)	62,187	(320,991)	(20,080)	46,455	(617,694)
<b>GENERAL REVENUES:</b>							
Investment income .....	58,793	4,406	29,381	2,455	297	(2,242)	93,090
Other Federal and State aid .....	—	—	—	—	15,012	—	15,012
Other .....	174,862	43,799	44,136	45,337	1,313	101,775	411,222
Total general revenues .....	233,655	48,205	73,517	47,792	16,622	99,533	519,324
Change in net position .....	326,108	(429,513)	135,704	(273,199)	(3,458)	145,988	(98,370)
Net position (deficit)—beginning .....	(809,032)	3,256,974	1,528,431	(1,108,841)	327,461	483,070	3,678,063
Net position (deficit)—ending .....	\$ (482,924)	\$ 2,827,461	\$ 1,664,135	\$ (1,382,040)	\$ 324,003	\$ 629,058	\$ 3,579,693

See accompanying notes to financial statements.

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

	Water and Sewer System	Housing Authority December 31, 2011	Housing Development Corporation October 31, 2011	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
<b>EXPENSES</b> .....	\$ 3,505,605	\$ 3,683,663	\$ 185,193	\$ 7,559,662	\$ 756,523	\$ 146,914	\$ 15,837,560
<b>PROGRAM REVENUES:</b>							
Charges for services .....	3,236,474	895,864	233,083	6,801,796	271,744	56,084	11,495,045
Operating grants and contributions .....	—	2,069,796	—	249,637	84,417	12,979	2,416,829
Capital grants, contributions and other .....	26,903	470,895	—	174,979	407,810	111,061	1,191,648
Total program revenues .....	3,263,377	3,436,555	233,083	7,226,412	763,971	180,124	15,103,522
Net (expenses) program revenues .....	(242,228)	(247,108)	47,890	(333,250)	7,448	33,210	(734,038)
<b>GENERAL REVENUES:</b>							
Investment income .....	48,936	6,360	30,751	11,930	667	(27,697)	70,947
Other Federal and State aid .....	—	—	—	—	5,550	—	5,550
Other .....	196,241	46,200	78,325	62,361	2,430	106,369	491,926
Total general revenues .....	245,177	52,560	109,076	74,291	8,647	78,672	568,423
Change in net position .....	2,949	(194,548)	156,966	(258,959)	16,095	111,882	(165,615)
Net position (deficit)—beginning .....	(352,888)	3,440,065	1,292,865	(849,882)	311,366	371,188	4,212,714
Restatement of beginning net position .....	(459,093)	11,457	78,600	—	—	—	(369,036)
Net position (deficit)—ending .....	\$ (809,032)	\$ 3,256,974	\$ 1,528,431	\$ (1,108,841)	\$ 327,461	\$ 483,070	\$ 3,678,063

See accompanying notes to financial statements.

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**THE CITY OF NEW YORK**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2013 and 2012**

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

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

**1. Reporting Entity**

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

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

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

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

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

*Blended Component Units*

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

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

In addition to State legislative authorization to issue Future Tax Secured Bonds for capital purposes for which TFA had issued its statutory limit of \$13.5 billion as of June 30, 2007, in July 2009, authorizing legislation permits TFA to issue additional Future Tax Secured Bonds provided that the amount of such additional bonds, together with the amount of indebtedness contracted by the City, does not exceed the debt limit of the City. As of July 1, 2013, the City’s and TFA’s combined debt-incurring capacity was approximately \$24.83 billion. TFA is also authorized to have outstanding Recovery Bonds of \$2.5 billion to fund the City’s costs related to and arising from events on September 11, 2001 at the World Trade Center. Further, legislation enacted in April 2006 enables TFA to have outstanding up to \$9.4 billion of Building Aid Revenue Bonds (BARBs), notes, or other obligations for purposes of funding costs of the five-year educational facilities capital plan for the City school system and TFA’s administrative expenditures. As of June 30, 2013, \$6.2 billion of BARBs have been issued and are outstanding.

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

**TSASC, Inc. (TSASC).** TSASC is a special purpose, local development corporation organized in 1999 under the not-for-profit corporation law of the State of New York. TSASC is an instrumentality of the City, but is a separate legal entity from the City.

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

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

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

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

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

**New York City Educational Construction Fund (ECF).** ECF was created in 1967 as a corporate governmental agency of the State of New York, constituting a public benefit corporation. ECF was established to develop combined occupancy structures containing school and nonschool portions. ECF was created by the Education Law of the State and is authorized to issue bonds, notes, or other obligations to finance those projects.

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

SCA's operations are funded by appropriations made by the City which are guided by five-year capital plans, developed by the Department of Education (DOE) of the City. The City's appropriation for the five year capital plan for the fiscal years 2010 through 2014 is \$11.89 billion.

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

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

**Fiscal Year 2005 Securitization Corporation (FSC).** FSC was established in 2004 as a special purpose, bankruptcy-remote, local development corporation organized under the not-for-profit corporation law of the State of New York. FSC is a financing instrumentality of the City, but is a separate legal entity from the City. FSC was formed for the purpose of issuing bonds, a major portion of the proceeds of \$499 million of bonds issued in December 2004 was used to acquire securities held in an escrow account securing City general obligation bonds. The securities, which are held by the trustee for FSC, as they mature will fully fund the debt service and operational expenditures of FSC for the life of FSC's bonds.

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

**Sales Tax Asset Receivable Corporation (STAR).** STAR is a special purpose, bankruptcy-remote, local development corporation organized under the not-for-profit corporation law of the State of New York in 2003. STAR is a financing instrumentality of the City, but is a separate legal entity from the City. STAR was created to issue debt (\$2.55 billion of bonds was issued in November 2004) to finance the payment of principal, interest, and redemption premium (if any), on all outstanding bonds of Municipal Assistance Corporation for The City of New York (MAC), and to reimburse the City for amounts retained by MAC since July 1, 2003 for debt service. The payment of the outstanding MAC bonds results in the receipt by the City of tax revenues that would otherwise be paid to MAC for the payment of debt service on MAC's bonds. The foregoing was consideration for an assignment by the City of all of its rights and interest in the \$170 million annual payment by the New York State Local Government Assistance Corporation which commenced with fiscal year 2004 and will terminate with fiscal year 2034 and which will be used for debt service on STAR bonds.

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

**Hudson Yards Development Corporation (HYDC).** HYDC, a local development corporation organized by the City under the not-for-profit corporation law of the State of New York, began operations in 2005 to manage and implement the City's economic development initiative for the development and redevelopment activities (Project) of the Hudson Yards area on the West Side of Manhattan (Project Area). HYDC is governed by a Board of thirteen Directors, a majority of whom are appointed by the Mayor. HYDC works with various City and State agencies and authorities and with private developers on the design and construction and implementation of the various elements of the Project, and to further private development and redevelopment of the Project Area.

**Hudson Yards Infrastructure Corporation (HYIC).** HYIC, a local development corporation organized by the City under the not-for-profit corporation law of the State of New York, began operations in 2005 for the purpose of financing certain infrastructure improvements in the Hudson Yards area on the West Side of Manhattan (Project). HYIC does not engage in development directly, but finances development spearheaded by HYDC and carried out by existing public entities. HYIC fulfills its purpose through the issuance of bonds to finance the Project, including the operations of HYDC, and to collect revenues, including payments in lieu of taxes and district improvement bonuses from private developers and appropriations from the City, to support its operations and pay principal and interest on its outstanding bonds. HYIC is governed by a Board of Directors elected by its five Members, all of whom are officials of the City. HYIC's Certificate of Incorporation requires the vote of an independent director as a condition to taking certain actions; the independent director would be appointed by the Mayor prior to any such actions.

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

**New York City Tax Lien Trusts (NYCTLTs).** The NYCTLTs are Delaware statutory trusts which were created to acquire certain liens securing unpaid real estate taxes, water rents, sewer surcharges, and other charges payable to the City and the New York City Water Board in exchange for the proceeds from bonds issued by the NYCTLTs, net of reserves funded by the bond proceeds and bond issue costs. The City is the sole beneficiary to the NYCTLTs and is entitled to receive distributions from the NYCTLTs after payments to the bondholders and certain reserve requirements have been satisfied. The NYCTLTs do not have any employees. The NYCTLTs affairs are administered by the owner trustee, its program manager, tax lien servicer, paying agent and investment custodian.

The NYCTLTs are:

- NYCTLT 1998-2
- NYCTLT 2011-A
- NYCTLT 2012-A
- NYCTLT 2013-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 of New York. TDC's contract with the City was registered on December 24, 2012 and began operations on January 1, 2013. TDC receives quarterly payments from the City that cover its projected expenses for the forthcoming quarter.

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: (1) senior management services; (2) solution architect services; (3) multi-agency vendor management services; and (4) 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 primary government. These entities are reported as discretely presented Component Units because the City appoints a majority of these organizations' boards, is able to impose its will on them, or a financial benefit/burden situation exists.

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

**New York City Health and Hospitals Corporation (HHC).** HHC, a public benefit corporation, assumed responsibility for the operation of the City's municipal hospital system in 1970. HHC's integrated health care networks provide the full continuum of care—primary and specialty care, inpatient acute, outpatient, long-term care, and home health services—under a single medical and financial management structure.

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

**New York City Housing Development Corporation (HDC).** HDC, a corporate governmental agency constituting a public benefit corporation of the State of New York was established in 1971 to encourage private housing development by providing low interest mortgage loans. The combined financial statements include: (i) the accounts of HDC and (ii) two active discretely presented Component Units: Housing Assistance Corporation and the New York City Residential Mortgage Insurance Corporation. Also, HDC includes the Housing New York Corporation which became an inactive subsidiary of HDC on November 3, 2003 and is not expected to be dissolved and the NYC HDC Real Estate Owned Corporation which was established as a subsidiary of HDC on September 20, 2004 and during HDC's last fiscal year, there was no activity by this subsidiary. It is treated as a blended component of HDC. To accomplish its objectives, HDC is empowered to finance housing through new construction or rehabilitation and to provide permanent financing for multi-family residential housing. HDC finances significant amounts of its activities through issuance of bonds and notes. The bonds and notes of HDC are not debts of either the State or the City. HDC has a fiscal year ending October 31.

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

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

**New York City Industrial Development Agency (IDA).** IDA is a public benefit corporation established in 1974 to actively promote, retain, attract, encourage, and develop an economically sound commerce and industry base to prevent unemployment and economic deterioration in the City. IDA assists industrial, commercial, and not-for-profit organizations in obtaining long-term, low-cost financing for Capital Assets through a financing transaction which includes the issuance of double and triple tax-exempt industrial development bonds (IDBs). The participating organizations, in addition to satisfying legal requirements under IDA's governing laws, must meet certain economic development criteria, the most important of which is job creation and/or retention. In addition, IDA assists participants who do not qualify for IDBs through a "straight lease" structure. The straight lease also provides tax benefits to the participants to incentivize the acquisition and capital improvement of their facilities. Whether IDA issues IDBs or merely enters into a straight lease, IDA may provide one or more of the following tax benefits: exemption from mortgage recording tax; payments in lieu of real property tax that are less than full taxes; and exemption from City and State sales and use taxes as applied to construction materials, machinery and equipment. In addition to IDB financing, IDA also issued tax exempt payments in lieu of property taxes revenue bonds, taxable rental revenue bonds, taxable installment purchase bonds and taxable lease revenue bonds in connection with



the construction of the new Yankee Stadium and Citi Field. IDA is governed by a Board of Directors, which establishes official policies and reviews and approves requests for financing assistance. Its membership is prescribed by statute and includes public officials and private business leaders.

**New York City Economic Development Corporation (EDC).** The New York City Economic Development Corporation was formed in 1991 (Predecessor EDC) as a result of the merger of two not-for-profit corporations that performed economic development services for the City. In furtherance of its business objectives, Predecessor EDC merged with and into the New York City Economic Growth Corporation (EGC), effective November 1, 2012 and ceased to exist at that date. Upon the merger, EGC changed its name to EDC. EDC is organized under the not-for-profit law of the State of New York and is exempt from federal taxation under Internal Revenue Code section 115. EDC's financial statements include the accounts of EDC and its Component Unit, Apple Industrial Development Corporation. EDC renders a variety of services and administers certain economic development programs on behalf of the City relating to attraction, retention, and expansion of commerce and industry in the City. These services and programs include encouragement of construction, acquisition, rehabilitation, and improvement of commercial and industrial enterprises within the City, and provision of grants to qualifying business enterprises as a means of helping to create and retain employment therein.

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

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

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

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

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

In fiscal year 2007, BRAC had received \$1.5 million in contributions from EDC to administer the Greenpoint Relocation Program. This program is intended to help defray relocation costs for those manufacturing and industrial firms that may need to relocate due to the rezoning of the Greenpoint-Williamsburg area of Brooklyn by providing for maximum grants of \$50,000. As of June 30, 2013, the BRAC fund was valued at \$.6 million, and grants for both Industrial Relocation Grant and Greenpoint Relocation Program will be available until funds are exhausted.

**Brooklyn Navy Yard Development Corporation (BNYDC).** BNYDC was organized in 1966 as a not-for-profit corporation according to the not-for-profit corporation law of the State of New York. The primary purpose of BNYDC is to provide economic rehabilitation in Brooklyn, to revitalize the economy, and create job opportunities. In 1971, BNYDC leased the Brooklyn Navy Yard from the City for the purpose of rehabilitating it and attracting new businesses and industry to the area. That lease was amended, restated and the term extended by a lease commencing July 1, 2012. The Mayor appoints the majority of the members of the Board of Directors.

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

place NYW on a self-sustaining basis. The physical operation and capital improvements of NYW are performed by the New York City Department of Environmental Protection (DEP) subject to contractual agreements with the Water Board and Water Authority.

**WTC Captive Insurance Company, Inc. (WTC Captive).** WTC Captive is a not-for-profit corporation incorporated in the State of New York in 2004 in response to the events of September 11, 2001. WTC Captive was funded with \$999.9 million in funds by the Federal Emergency Management Agency (FEMA) and used this funding to support issuance of a liability insurance contract that provides specified coverage (general liability, environmental liability, professional liability, and marine liability) against certain third-party claims made against the City and approximately 145 contractors and subcontractors working on the City's FEMA-funded debris removal project at the World Trade Center site or the Fresh Kills landfill during the 'exposure period' from September 11, 2001 to August 30, 2002. Coverage is provided on both an excess of loss and first dollar basis, depending on the line of coverage. WTC Captive has a calendar year-end.

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

In order to improve operational effectiveness, CRC and Build NYC Resource Corporation (Build NYC) agreed to merge as of April 1, 2013. Build NYC is the surviving company after the merger. There was no effect on the City's net position or fund balance from the merger.

**Brooklyn Bridge Park Corporation (BBPC).** BBPC is a not-for-profit corporation incorporated in the State of New York in 2010. BBPC was formed for the purposes of lessening the burdens of government by further developing and enhancing the economic vitality of the Brooklyn waterfront through the development, operation and maintenance of a renovated waterfront area, including a public park, which serves the people of the New York City region. BBPC is responsible for the planning, construction, maintenance and operation of Brooklyn Bridge Park, an 85 acre sustainable water front park stretching 1.3 miles along Brooklyn's East River shoreline. The majority of BBPC's funding will come from a limited number of revenue-generating development sites within the projects footprint. BBPC is governed by a 17-member Board of Directors appointed by the Mayor.

**Governors Island Corporation,** doing business as **The Trust for Governors Island (TGI).** TGI is a not-for-profit corporation incorporated in the State of New York in 2010. TGI was formed for the purposes of lessening the burdens of government by providing the planning, preservation, redevelopment and ongoing operations and maintenance of approximately 150 acres of Governors Island plus surrounding lands underwater, and is located in the Borough of Manhattan. TGI's mission is to transform Governors Island into a destination with great public open space, as well as educational, not-for-profit, and commercial facilities. TGI broke ground on 30 acres of new park space scheduled to be complete in the fall of 2013 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, the Governor of the State of New York and local officials.

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

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

EEC continues to develop core in-house capabilities to make construction and permanent loans, provide credit enhancement in the form of loan loss reserves, and to manage both energy efficient retrofit technical and real estate finance risk. EEC also partners with various lending organizations to finance energy efficiency and fuel conversion projects while encouraging best practices with respect to energy efficiency retrofit implementation and ongoing performance monitoring.

EEC's activities are funded through two Federal grants awarded to the City under the Energy Efficient and Conservation Block Grant provisions of the American Recovery and Reinvestment Act of 2009. EEC's activities are further funded through several philanthropic grants that EEC was awarded in fiscal year 2012 and 2013. EEC is governed by a 9-member Board of Directors and its membership includes public officials and private business leaders. Each Director was appointed by the Mayor.

**Build NYC Resource Corporation (Build NYC).** Build NYC is a local development corporation that commenced operation on November 4, 2011 and was organized to assist qualified not-for-profit institutions and other entities eligible under the Federal tax laws in obtaining tax-exempt bond and taxable bond financing under the New York Not-for-Profit Corporation Law. Build NYC's primary goal is to facilitate access to private activity tax-exempt bond financing for not-for-profit institutions to acquire, construct, renovate, and/or equip their facilities.

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

In order to improve operational effectiveness, the New York City Capital Resource Corporation, presented as a discretely presented component unit of the City in prior years, was merged with and into Build NYC, as of April 1, 2013. Build NYC is the surviving company. The June 30, 2013 financial statements of Build NYC were presented as if the merger took place as of July 1, 2012. There was no effect on the City's net position or fund balance from the merger.

**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 corporation law of New York State. LDC is engaged in economic development activities by means of assisting the City with leasing and selling certain properties. LDC is able to acquire or lease City property outside of the auction process. Prior to November 1, 2012 the ability to acquire property in this manner was a function of Predecessor EDC.

The mission of LDC is to encourage economic growth in each of the five boroughs of the City by acquiring City property and disposing of it to strengthen the City's competitive position and facilitate investments that build capacity, generate prosperity and catalyze the economic vibrancy of city life as a whole.

LDC is governed by a 5-member Board of Directors all appointed by the Mayor.

Note: These Component Units publish separate annual financial statements which are available at: Office of the Comptroller, Bureau of Accountancy—Room 200 South, 1 Centre Street, New York, New York 10007-2341.

## 2. Basis of Presentation

**Government-wide Statements:** The government-wide financial statements (*i.e.*, the statement of net position and the statement of activities) display information about the primary government and its Component Units. These statements include the financial activities of the overall government except for fiduciary activities. Eliminations of internal activity have been made in these statements. The primary government is reported separately from certain legally separate Component Units for which the primary government is financially accountable. All of the activities of the City as primary government are governmental activities.

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

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

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

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

The City reports the following major governmental funds:

**General Fund.** This is the general operating fund of the City. Substantially all tax revenues, Federal and State aid (except aid for capital projects), and other operating revenues are accounted for in the General Fund. This fund also accounts for expenditures and

transfers as appropriated in the expense budget, which provides for the City's day-to-day operations, including transfers to Debt Service Funds for payment of long-term liabilities. The fund balance in the General Fund is reported as nonspendable.

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

**General Debt Service Fund.** This fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest. This fund, required by State legislation on January 1, 1979, is administered and maintained by the State Comptroller into which payments of real estate taxes and other revenues are deposited in advance of debt service payment dates. Debt service on all City notes and bonds is paid from this fund.

**Nonmajor Governmental Funds.** The City reports the following blended Component Units within the nonmajor governmental funds: **TFA, TSASC, ECF, SCA, FSC, STAR, HYDC, HYIC, NYCLTs and TDC.** If a Component Unit is blended, the governmental fund types of the Component Unit should be blended with those of the primary government by including them in the appropriate combining statements of the primary government. Although the primary government's General Fund is usually the main operating fund of the reporting entity, the General Fund of a blended component should be reported as a Special Revenue Fund. Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Additionally, the City reports the following fund types:

*Fiduciary Funds*

The Fiduciary Funds are used to account for assets and activities when a governmental unit is functioning either as a trustee or an agent for another party. They include the following:

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

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

Note: These Fiduciary Funds publish separate annual financial statements which are available at: Office of the Comptroller, Bureau of Accountancy—Room 200 South, 1 Centre Street, New York, New York 10007.

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

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

*Discretely Presented Component Units*

The discretely presented major Component Units consist of **HHC, HDC, HA, EDC** and **NYW**. The discretely presented nonmajor components units consist of **IDA, BRAC, BNYDC, WTC Captive, BBPC, TGI, EEC, LDC, CRC and Build NYC**. These activities are accounted for in a manner similar to private business enterprises, in which the focus is on the periodic determination of revenues, expenses, and net income.

*New Accounting Standards Adopted*

In fiscal year 2013, the City adopted four new statements of financial accounting standards issued by the Governmental Accounting Standards Board:

- Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements*
- Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*
- Statement No. 65, *Items Previously Reported as Assets and Liabilities*
- Statement No. 66, *Technical Corrections—2012—an amendment of GASB Statements No. 10 and No. 62*

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

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

The City is the transferor in 74 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.

At transition, the financial reporting impact from the implementation of Statement No. 60 was the restatement of the City's fiscal year 2012 financial statements to recognize \$300.3 million in net Capital Assets associated with the Service Concession Arrangements and \$223.5 million in deferred inflows related to the capital assets associated with the Service Concession Arrangements. As of June 30, 2013 the net Capital Assets associated with the Service Concession Arrangements were \$287.4 million and the deferred inflows related to these assets were \$195.7 million.

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:

Concession Type	2013			2012		
	Number of concessions	Deferred inflows (in thousands)	Capital Assets Value	Number of concessions	Deferred inflows (in thousands)	Capital Assets Value
Restaurants.....	27	\$ 64,185	\$ 93,965	27	\$ 70,908	\$ 95,364
Sports Centers.....	15	30,399	54,078	17	35,218	56,899
Golf Courses.....	15	36,069	51,805	15	39,473	53,506
Gas Stations.....	7	609	872	7	672	900
Amusement Parks/Carousels.....	5	64,067	85,797	5	72,857	88,281
Stables.....	3	230	709	3	305	736
Other.....	2	107	126	3	4,107	4,657
<b>Total</b>	<b>74</b>	<b>\$ 195,666</b>	<b>\$ 287,352</b>	<b>77</b>	<b>\$ 223,540</b>	<b>\$ 300,343</b>

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

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

The adoption of Statement No. 63 resulted in a change in the presentation of the *Statement of Net Assets* to what is now referred to as the *Statement of Net Position* and the term “net assets” is changed to “net position” throughout the financial statements. Statement No. 63 also amends the reporting of the “net investment in capital assets” component of net position. This component consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are now required to be included in this component of net position.

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

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

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

At transition, the impact of Statement No. 65 was as follows:

**Refunding of Debt**—The difference between the reacquisition price and the net carrying amount of the old debt is now required to be presented as a deferred inflow or deferred outflow of resources. The City reclassified the fiscal year 2012 financial statements by \$395 million as a deferred outflow of resources, which had previously been reported as a deduction to the new debt.

**Imposed Nonexchange Revenue Transactions**—Real estate tax collections received or reported as a receivable prior to the period for which the property tax was levied or before the period when the resources were required to be used or first permitted are now required to be presented as deferred inflows of resources. The City reclassified the fiscal year 2012 financial statements by \$5.5 billion as a deferred inflow of resources. These real estate collections were previously reported as a deferred revenues.

**Government-mandated nonexchange transaction (Grant Advances)**—Resources received before the time requirements are met, but after all other eligibility requirements have been met, should be reported as a deferred inflow of resources by the recipient. The City reclassified the fiscal year 2012 financial statements by \$55.4 million as a deferred inflow of resources. These resources were previously reported as deferred revenues.

**Debt Issuance Costs**—Required to be recognized as an expense in the period incurred. The City recognized debt issuance costs of \$137 million which had previously been deferred.

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

	FY 2013		FY 2012	
	Primary Government	Component Units	Primary Government	Component Units
	(in thousands)			
Deferred Outflows of Resources:				
Accumulated decrease in fair value of hedging derivatives.....	\$ 100,884	\$ 97,016	\$ 153,632	\$ 149,642
Unamortized deferred bond refunding costs.....	534,277	11,514	394,931	20,628
Total Deferred Outflows of Resources.....	<u>\$ 635,161</u>	<u>\$ 108,530</u>	<u>\$ 548,563</u>	<u>\$ 170,270</u>
Deferred Inflows of Resources:				
Service concession arrangement.....	\$ 195,666	\$ —	\$ 223,540	\$ —
Real estate taxes.....	5,739,809	—	5,543,586	—
Grant advances.....	507,674	—	55,353	—
Total Deferred Inflows of Resources.....	<u>\$ 6,443,149</u>	<u>\$ —</u>	<u>\$ 5,822,479</u>	<u>\$ —</u>

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

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

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

The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012. Earlier application is encouraged.

There was no impact on the City's Financial Statements as a result of the implementation of Statement No. 66.

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

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

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

Governmental fund types use the flow of current financial resources measurement focus. This focus is on the determination of, and changes in financial position, and generally only current assets and current liabilities are included on the balance sheet. These funds use the modified accrual basis of accounting, whereby revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the fiscal period. Revenues from taxes are generally considered available if received within two months after the fiscal year-end. Revenues from categorical and other grants are generally considered available if 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 and certain estimated liabilities which are recorded only when payment is due.

The measurement focus of the Pension and Other Employee Benefit Trust Funds and Other Trust Funds is on the flow of economic resources. This focus emphasizes the determination of net income, changes in net position, and financial position. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the balance sheet. These funds use the accrual basis of accounting whereby revenues are recognized in the accounting period in which they are earned, and expenses are recognized in the period incurred. The Pension Trust Funds' contributions from members are recorded when the employer makes payroll deductions from Plan members. Employer contributions are recognized when due. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plans.

The Agency Funds use the accrual basis of accounting and do not measure the results of operations.

### **4. Encumbrances**

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

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

The City considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased, to be cash equivalents.

The annual average collected bank balances maintained during fiscal years 2013 and 2012 were approximately \$1.161 billion and \$705 million, respectively.

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

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

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



A description of the City's Fiduciary Funds securities lending activities in fiscal years 2013 and 2012 is included in Deposits and Investments (see Note D.1.).

#### **6. Inventories**

Inventories on hand at June 30, 2013 and 2012, estimated at \$296 million and \$285 million, respectively, based on average cost, 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 bond repayment, are classified as restricted cash and investments on the balance sheet because their use is limited by applicable bond covenants. None of the government-wide statement of net position is restricted by enabling legislation.

#### **8. Capital Assets**

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

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

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

#### **9. Allowance for Uncollectible Mortgage Loans**

Mortgage loans and interest receivable in the Nonmajor Governmental Funds is net of an allowance for uncollectible amounts of \$333 million and \$327 million for fiscal years 2013 and 2012, respectively. The allowance is composed of the balance of refinanced first lien mortgages one or more years in arrears. Payments to the City are expected to be completed between the years 2014 and 2023. Based on the allowance criteria, the receivable has been fully reserved.

#### **10. Vacation and Sick Leave**

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

#### **11. Judgments and Claims**

The City is uninsured with respect to risks including, but not limited to, property damage, personal injury, and workers' compensation. In the fund financial statements, expenditures for judgments and claims (other than workers' compensation and condemnation proceedings) are recorded on the basis of settlements reached or judgments entered within the current fiscal year. Expenditures for workers' compensation are recorded when paid. Settlements relating to condemnation proceedings are reported when the liability is estimable. In the government-wide financial statements, the estimated liability for all judgments and claims is recorded as a noncurrent liability.

## 12. Long-Term Liabilities

For long-term liabilities, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. All long-term liabilities are reported in the government-wide financial statement of net position. Long-term liabilities expected to be financed from discretely presented Component Unit operations are accounted for in those Component Unit financial statements.

## 13. Derivative Instruments

The fair value balances and notional amounts of derivative instruments outstanding at June 30, 2013, classified by type, and the changes in fair value of such derivative instruments for the fiscal year then ended as reported in the 2013 financial statements are as follows:

Item	Changes in Fair Value from June 30, 2012		Fair Value at June 30, 2013		Notional	
	Classification	Amount	Classification	Amount		
(in thousands)						
<b>Governmental activities</b>						
Cash flow Hedges:						
A	Pay-Fixed interest rate swap	Deferred Outflow	\$ 8,119	Debt	\$ (24,206)	\$ 193,250
B	Pay-Fixed interest rate swap	Deferred Outflow	2,706	Debt	(8,069)	64,417
C	Pay-Fixed interest rate swap	Deferred Outflow	2,706	Debt	(8,069)	64,417
D	Pay-Fixed interest rate swap	Deferred Outflow	2,706	Debt	(8,069)	64,417
H	Pay-Fixed interest rate swap	Deferred Outflow	34,440	Debt	(50,041)	350,000
J	Pay-Fixed interest rate swap	Deferred Outflow	870	Debt	(629)	50,000
L	Pay-Fixed interest rate swap	Deferred Outflow	352	Debt	(1,801)	44,145
Investment derivative instruments:						
A	Pay-Fixed interest rate swap	Investment Revenue	106	Investment	(318)	6,750
B	Pay-Fixed interest rate swap	Investment Revenue	35	Investment	(106)	2,250
C	Pay-Fixed interest rate swap	Investment Revenue	35	Investment	(106)	2,250
D	Pay-Fixed interest rate swap	Investment Revenue	35	Investment	(106)	2,250
E	Pay-Fixed interest rate swap	Investment Revenue	7,506	Investment	(17,111)	125,350
F	Pay-Fixed interest rate swap	Investment Revenue	391	Investment	(210)	9,080
G	Basis Swap	Investment Revenue	3,431	Investment	(5,690)	364,100
K	Basis Swap	Investment Revenue	1,867	Investment	(28,062)	500,000

On November 19, 2012 the City partially terminated investment derivative G. The total Notional Amount terminated was \$178.690 million and the City received a \$123 thousand termination payment from the swap counterparty.

Due to a partial refunding of the 2003 C-3A, C-3B, C-4 and C-5 bonds during fiscal year ending June 30, 2013, portions of swaps A, B, C, & D are no longer treated as cash flow hedges. Accordingly, the portion of the change in fair value of the swaps from June 30, 2012 to June 30, 2013 is reported within the investment revenue classification for the year ended June 30, 2013.

The fair values of the interest rate swaps were estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement of the swaps.

*Hedging Derivative Instruments*

The following table displays the objective and terms of the City's hedging derivative instruments outstanding at June 30, 2013, along with the credit rating of the associated counterparty. Regarding derivative instruments where the counterparty is unrated, the rating provided is of the counterparty's guarantor.

Item	Type	Objective	Notional Amount (in thousands)	Effective Date	Maturity Date	Terms	Counterparty Credit Rating
A	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2003 Series C, D and E bonds	\$ 193,250	11/13/2002	8/1/2020	3.269%; receive 62.8% of USD-LIBOR-BBA	A+/Aa3
B	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2003 Series C, D and E bonds	66,417	11/13/2002	8/1/2020	3.269%; receive 62.8% of USD-LIBOR-BBA	A-/Baa2*
C	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2003 Series C, D and E bonds	66,417	11/13/2002	8/1/2020	3.269%; receive 62.8% of USD-LIBOR-BBA	AA-/ Aa3
D	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2003 Series C, D and E bonds	66,417	11/13/2002	8/1/2020	3.269%; receive 62.8% of USD-LIBOR-BBA	A/A2
H	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2004 Series A and B bonds	350,000	7/14/2003	8/1/2031	2.964%; receive 61.85% of USD-LIBOR-BBA	AA-/Aa3
J	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2005 Series A and B bonds	50,000	7/29/2004	8/1/2014	Pay 4.01%/4.12%; receive CPI +.80% for 2013 maturity/CPI +.90% for 2014 maturity	A+/Baa1*
L	Pay-Fixed interest rate swap	Hedge of changes in cash flows on the 2005 Series J, K, and L Bonds	44,145	3/3/2005	8/1/2017	Pay 4.55%/4.63%/4.71%; receive CPI +1.50% for 2015 maturity/CPI +1.55% for 2016 maturity/CPI +1.60% for 2017 maturity	A+/Aa3

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

LIBOR: London Interbank Offered Rate Index

CPI: Consumer Price Index

On November 20, 2013 the City novated derivative investment C from Morgan Stanley Capital Services Inc. to U. S. Bank, National Association.

*Risks*

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

Each of the counterparties with respect to derivative instruments B and D (or its respective guarantor) is required to post collateral if its credit rating goes below A3/A-. The counterparty, with respect to derivative instrument C (or its respective guarantor), is required to post collateral if one of its credit ratings fall below Aa3/AA-. The counterparty with respect to derivative instrument J (or its respective guarantor) is required to post collateral if all of its credit ratings go below the double-A category and will also post collateral if it has at least one rating below A2 or A. The counterparty with respect to derivative instruments A and L is required to post collateral if it has at least one rating below the double-A category. The counterparty with respect to derivative instrument H is required to post collateral if its credit ratings goes below A2/A. Collateral posted is to be in the form of U.S. Treasury securities held by a third-party custodian. The City has never been required to access collateral.

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

The aggregate fair value of hedging derivative instruments requiring collateralization at June 30, 2013 was \$(100.884) 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 (or its guarantor) will not meet its obligations under the swap. If a counterparty were to default under its agreement when the counterparty would owe a termination payment to the City, the City may have to pay another entity to assume the position of the defaulting counterparty. The City has sought to limit its counterparty risk by contracting only with highly rated entities or requiring guarantees of the counterparty's obligations under the swap documents.

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

#### *Contingencies*

All of the City's derivative instruments include provisions that require the City to post collateral in the event its credit rating falls below Baa1 (Moody's) or BBB+ (Standard & Poor's) for derivative instruments A, B, D, E, F, J, K, and L; below Aa3 (Moody's) or AA- (Standard & Poor's) for derivative instruments C and G; or below Baa3 (Moody's) or BBB- (Standard & Poor's) for derivative instrument H. The collateral posted is to be in the form of cash, U.S. Treasury securities, or specified Agency securities in the amount equal to (in the form of cash) or greater than (in the form of securities) the fair value of derivative instruments in liability positions net of the effect of applicable netting arrangements and applicable thresholds. If the City does not post collateral, the derivative instrument may be terminated by the counterparty. At June 30, 2013, the aggregate fair value of all derivative instruments with these collateral posting provisions is \$(152.593) million. If the collateral posting requirements were triggered at June 30, 2013, based on ratings of Baa3 or BBB-, the City would be required to post \$79.075 million in collateral to its counterparties based on posting cash. The collateral requirements would be \$152.545 million for ratings below Baa3 or BBB- based on posting cash. The City's credit rating as of June 30, 2013 was Aa2 (Moody's) and AA (Standard & Poor's); therefore, no collateral has been posted as of that date.

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

Swap/Counterparty	Fair Value <sup>(2)</sup> as of June 30, 2013	Collateral Threshold at Baa2/BBB to Baa3/BBB- <sup>(3)</sup>	Collateral Amount <sup>(4)</sup>	Collateral Threshold below Baa3/BBB-	Collateral Amount <sup>(5)</sup>
			(in thousands)		
Bank of New York Mellon .....	\$ (5,690)	Infinity	\$ —	—	\$ 5,690
JP Morgan Chase Bank, N.A. ....	(54,387)	3,000	51,400	—	54,400
Merrill Lynch Capital Services, Inc. ....	(8,175)	3,000	5,175	—	8,175
Morgan Stanley Capital Services, Inc. ....	(629)	3,000	—	—	600
UBS AG .....	(25,496)	3,000	22,500	—	25,500
US Bank National Association .....	(8,175)	Infinity	—	—	8,180
Wells Fargo Bank, NA .....	(50,041)	Infinity	—	—	50,000
Total Fair Value .....	\$ (152,593)		\$ 79,075		\$ 152,545

- (1) All of the City's swap counterparties have agreements that collateral is to be posted by the City if the City were to owe a termination payment and its ratings fall below a certain level. The collateral amount is the counterparty's exposure, based on the market value of the swap, less a "threshold" amount. The threshold amount varies from infinity for higher rating levels to zero for lower rating levels. The threshold amount cannot be less than zero and a threshold amount of infinity would always result in no collateral being required regardless of the market value.
- (2) A negative value means the City would owe a termination payment.
- (3) A downgrade of the City to either Baa2 (Moody's) or BBB (S&P) is the first rating level at which the City would be required to post collateral.
- (4) The swap counterparties, other than Merrill Lynch Capital Services Inc, round the collateral amount up or down to the nearest \$100,000. Merrill Lynch does not round the amount.
- (5) Represents the total amount of required collateral for ratings below Baa3/BBB-. The amount of collateral required to be posted would be the amount shown below less any collateral previously posted.

**14. Real Estate Tax**

Real estate tax payments for the fiscal year ended June 30, 2013 were due July 1, 2012 and January 1, 2013 except that payments by owners of real property assessed at \$250,000 or less and cooperatives whose individual units on average are valued at \$250,000 or less were due in quarterly installments on the first day of each quarter beginning on July 1.

The levy date for fiscal year 2013 taxes was June 29, 2012. 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 1% 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 0.66% discount on the last three quarters if the taxpayer waits until the October due date to pay the entire amount due, or a 0.33% discount on the last six months of taxes when the taxpayer pays the balance by the January due date for both fiscal years 2014 and 2013. Payment of real estate taxes before July 15, 2013, on properties with an assessed value of \$250,000 or less and before July 1, 2013, on properties with an assessed value over \$250,000 received the discount. Collections of these real estate taxes received on or before June 30, 2013 and 2012 were about \$5.7 billion and \$5.5 billion respectively. These amounts were recorded as deferred inflows of resources.

The City sold approximately \$90.5 million of real property tax liens, fully attributable to fiscal year 2013, at various dates in fiscal year 2013. As in prior year's lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. It has been estimated that \$3.8 million worth of liens sold in fiscal year 2013 will require refunding. The estimated refund accrual amount of \$5 million, including the surcharge and interest, resulted in fiscal year 2013 net sale proceeds of \$85.5 million.

In fiscal year 2013, there was \$3.8 million refunded for defective liens from the fiscal year 2012 sale. This resulted in an increase to fiscal year 2013 revenue of \$1.2 million and consequently, the under-estimated fiscal year 2012 accrual of \$5.0 million increased the net sale proceeds of the fiscal year 2012 sale to \$83.6 million up from the original fiscal year 2012 net sale proceeds reported as \$79.8 million.

The City sold approximately \$83.8 million of real property tax liens, fully attributable to fiscal year 2012, at various dates in fiscal year 2012. As in prior year's lien sale agreements, the City will refund the value of liens later determined to be defective, plus interest and a 5% surcharge. It has been estimated that \$2.2 million worth of liens sold in fiscal year 2012 will require refunding. The estimated refund accrual amount of \$4 million, including the surcharge and interest, resulted in fiscal year 2012 net sale proceeds of \$79.8 million.

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

In fiscal years 2013 and 2012, \$234 million and \$265 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, 2013 and 2012, excess amounts of \$587 million and \$65.4 million, respectively, were transferred to the General Debt Service Fund.

#### **15. Other Taxes and Other Revenues**

Taxpayer-assessed taxes, such as sales and income taxes, net of refunds, are recognized in the accounting period in which they become susceptible to accrual for the fund financial statements. Assets recorded in the governmental fund financial statements but the revenue is not available is 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.

#### **16. Federal, State, and Other Aid**

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

#### **17. Bond Discounts, Premiums and Issuance Costs**

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

#### **18. Intra-Entity Activity**

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

#### **19. Subsidies**

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

#### **20. Fund Balance**

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

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

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

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

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

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

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

The City does not have a formal minimum fund balance policy.

Below is the detail included in the fund balance classifications for the governmental funds at June 30, 2013 and 2012:

	Fiscal Year 2013				
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Total Governmental Funds
	(in thousands)				
<b>Nonspendable:</b>					
General Fund balance .....	\$ 457,467	\$ —	\$ —	\$ —	\$ 457,467
Prepaid expenditures.....	—	—	—	620	620
<b>Spendable:</b>					
<b>Restricted</b>					
Capital projects.....	—	378,865	—	2,127,760	2,506,625
Debt service.....	—	—	586,908	1,992,386	2,579,294
<b>Committed</b>					
Debt service.....	—	—	2,179,799	199	2,179,998
<b>Assigned</b>					
Nonmajor operating funds.....	—	—	—	140,086	140,086
<b>Unassigned</b>					
Capital Projects Fund .....	—	(3,414,621)	—	—	(3,414,621)
Nonmajor Special Revenue Fund.....	—	—	—	(1,805)	(1,805)
<b>Total Fund Balance</b> .....	<u>\$ 457,467</u>	<u>\$ (3,035,756)</u>	<u>\$ 2,766,707</u>	<u>\$ 4,259,246</u>	<u>\$ 4,447,664</u>

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

**21. Pensions**

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

**22. Other Postemployment Benefits**

Other Postemployment Benefits (OPEB) cost for healthcare is required to be measured and disclosed using the accrual basis of accounting (see Note E.4.), regardless of the amount recognized as OPEB expense on the modified accrual basis of accounting. Annual OPEB cost should be equal to the annual required contributions to the OPEB plan, calculated in accordance with certain parameters.

**23. Estimates and Assumptions**

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

**24. Pronouncements Issued But Not Yet Effective**

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

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

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



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

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

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

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

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

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

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

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

In January of 2013, GASB issued Statement 69, *Government Combinations and Disposals of Government Operations*. This statement improves financial reporting by addressing accounting and financial reporting for government combinations and disposals of government operations. The term "government combinations" is used to refer to a variety of arrangements including mergers and acquisitions. Mergers include combinations of legally separate entities without the exchange of significant consideration. Government acquisitions are transactions in which a government acquires another entity, or its operations, in exchange for significant consideration. Government combinations also include transfers of operations that do not constitute entire legally separate entities in which no significant consideration is exchanged. Transfers of operations may be present in shared service arrangements, reorganizations, redistricting, annexations, and arrangements in which an operation is transferred to a new government created to provide those services.

The requirements of Statement No. 69 are effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013 and should be applied on a prospective basis. Earlier application is encouraged. The City has not completed the process of evaluating the impact of Statement No. 69 on its financial statements.

In April of 2013, GASB issued Statement 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*. The objective of this Statement is to improve accounting and financial reporting by state and local governments that extend and receive nonexchange financial guarantees.

This statement requires a government that extends a nonexchange financial guarantee to recognize a liability when qualitative factors and historical data indicate that it is more likely than not that the government will be required to make a payment on the guarantee. The statement requires a government that has issued an obligation guaranteed in a nonexchange transaction to recognize revenue to the extent of the reduction in its guaranteed liabilities. This statement requires a government that is required to repay a guarantor for making a payment on a guaranteed obligation or legally assuming the guaranteed obligation to continue to recognize a liability until legally released as an obligor. When a government is released as an obligor, the government should recognize revenue as a result of being relieved of the obligation. This statement also provides additional guidance for intra-entity nonexchange financial guarantees involving blended component units.

The provisions of Statement No. 70 are effective for reporting periods beginning after December 15, 2013. Earlier application is encouraged. The City has not completed the process of evaluating the impact of Statement No. 70 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 which comprise the difference are related to the governmental funds using the current financial resources measurement focus and the modified accrual basis of accounting while the government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting.

A summary reconciliation of the difference between net change in fund balances as reflected on the governmental funds statement of revenues, expenditures, and changes in fund balances and change in net 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 which comprise the reconciliation difference stem from governmental funds using the current financial resources measurement focus and the modified accrual basis of accounting while the government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting.

## **C. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

### **1. Budgets and Financial Plans**

#### *Budgets*

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

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

Expenditures made against the expense budget are controlled through the use of quarterly spending allotments and units of appropriation. A unit of appropriation represents a subdivision of an agency's budget and is the level of control at which expenditures may not legally exceed the appropriation. The number of units of appropriation and the span of operating responsibility which each unit represents, differs from agency to agency depending on the size of the agency and the level of control required. Transfers between units of appropriation and supplementary appropriations may be made by the Mayor subject to the approval provisions set forth in the City Charter. Supplementary appropriations increased the expense budget by \$4.237 billion and \$2.497 billion subsequent to its original adoption in fiscal years 2013 and 2012, respectively.

#### *Financial Plans*

The New York State Financial Emergency Act for The City of New York, as amended in 1978, requires the City to operate under a "rolling" Four-Year Financial Plan (Plan). Revenues and expenditures, including operating transfers, of each year of the Plan are required to be balanced on a basis consistent with GAAP. The Plan is broader in scope than the expense budget; it comprises General Fund revenues and expenditures, Capital Projects Fund revenues and expenditures, and all short and long-term financing.

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

## 2. Deficit Fund Balance

The Capital Projects Fund has cumulative deficits of \$3.0 billion and \$2.7 billion at June 30, 2013 and 2012, respectively. These deficits represent the amounts expected to be financed from future bond issues or intergovernmental reimbursements. To the extent the deficits will not be financed or reimbursed, a transfer from the General Fund will be required.

### D. DETAILED NOTES ON ALL FUNDS

#### 1. Deposits and Investments

##### *Deposits*

The City's bank depositories are designated by the New York City Banking Commission, which consists of representatives of The Comptroller, the Mayor, and the Finance Commissioner. Independent bank rating agencies are used to determine the financial soundness of each bank, and the City's banking relationships are under periodic operational and credit reviews.

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

The Federal Deposit Insurance Corporation (FDIC) Transaction Account Guarantee (TAG) program, with unlimited deposit insurance for noninterest bearing transaction accounts, expired on December 31, 2012. As a result, effective January 1, 2013, the FDIC bank balance coverage was reduced to \$250,000 per depositor, per insured bank, for each account ownership category.

As a result, the City's bank account balances in excess of the prevailing FDIC insurance limits of \$250,000 are now 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. Each of the City's Designated Banks are required to pledge Eligible Securities or Letters of Credit that satisfies the minimum GML requirements. The City's Designated Banks are also required to closely monitor City bank account balances and recommend adjustments to the amount of collateral when necessary to ensure that City deposits are always fully collateralized.

At June 30, 2013 and 2012, the carrying amount of the City's unrestricted cash and cash equivalents was \$5.823 billion and \$5.766 billion, respectively, and the bank balances were \$1.202 billion and \$2.597 billion, respectively. Of the unrestricted bank balances, at June 30, 2012, \$44 thousand was exposed to custodial risk (this is the risk that in the event of a bank failure, the City's deposits may not be returned to it or the City will not be able to recover collateral securities that are in the possession of an outside party) because the bank balances were uninsured and uncollateralized. At June 30, 2013 and 2012, the carrying amount of the restricted cash and cash equivalents was \$5.469 billion and \$4.157 billion, respectively, and the bank balances were \$2.772 billion and \$1.380 million, respectively. Of the restricted bank balances, \$8 thousand and \$281 thousand were exposed to custodial credit risk because the respective bank balances were uninsured and uncollateralized at June 30, 2013 and 2012, respectively.

##### *Investments*

The City's investment of cash in its governmental fund types is currently limited to U.S. Government guaranteed securities and U.S. Government agency securities purchased directly and through repurchase agreements from primary dealers, as well as commercial paper rated A1 and P1 by Standard & Poor's Corporation and Moody's Investors Service, Inc., respectively. The repurchase agreements must be collateralized by U.S. Government guaranteed securities, U.S. Government agency securities, or eligible commercial paper in a range of 100% to 102% of the matured value of the repurchase agreements. The following is a summary of the fair value of investments of the City as of June 30, 2013 and 2012:

**Governmental activities:**

Investment Type	Investment Maturities					
	(in years)					
	2013			2012		
	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 .....	\$ 1,348,903	\$ —	\$ —	\$ 1,640,140	\$ —	\$ —
U.S. Government agency obligations .....	493	117,426	—	282,164	197,307	—
Commercial paper.....	1,788,275	149,843	—	474,703	—	—
Corporate Bonds .....	—	—	—	—	24,918	—
Investment derivative instruments .....	—	—	(51,709) <sup>(1)</sup>	—	—	(64,268) <sup>(2)</sup>
Total unrestricted .....	<u>\$ 3,137,671</u>	<u>\$ 267,269</u>	<u>\$ (51,709)</u>	<u>\$ 2,397,007</u>	<u>\$ 222,225</u>	<u>\$ (64,268)</u>
<b>Restricted</b>						
U.S. Government securities .....	\$ 164,798	\$ 303,608	\$ —	\$ 589,643	\$ 294,175	\$ —
U.S. Government agency obligations .....	1,051,992	78,804	—	1,446,449	171,508	—
Commercial paper.....	428,971	—	—	344,227	—	—
Municipal Bonds.....	2,851	—	31,618	3,480	—	33,322
Time Deposits.....	12,153	—	—	29,108	—	—
Repurchase agreements .....	8,701	—	—	8,099	—	—
Total restricted.....	<u>\$ 1,669,466</u>	<u>\$ 382,412</u>	<u>\$ 31,618</u>	<u>\$ 2,421,006</u>	<u>\$ 465,683</u>	<u>\$ 33,322</u>

<sup>(1)</sup> The City has two pay-fixed interest rate swaps (E and F) and two basis swaps (G and K) that are treated as investment derivative instruments. Additionally, the City has four pay-fixed swaps (A-D,) that are partially treated as investment derivative instruments (see Note A.13). At June 30, 2013, the swaps had fair values of \$(17,111) thousand, \$(210) thousand, \$(5,690) thousand, \$(28,062) thousand, \$(318) thousand, \$(106) thousand and \$(106) thousand, respectively.

<sup>(2)</sup> The City has two pay-fixed interest rate swaps (E and F) and two basis swaps (G and K) that are treated as investment derivative instruments (see Note A.13). At June 30, 2012, the swaps had fair values of \$(24,617) thousand, \$(601) thousand, \$(9,121) thousand, and \$(29,929) thousand, respectively.

**Interest rate risk.** As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits the weighted average maturity to a period of less than 2 years. The City's current weighted average maturity is less than 192 days.

**Credit risk.** Investment guidelines and policies are designed to protect principal by limiting credit risk. This is accomplished through ratings, collateral, and diversification requirements that vary according to the type of investment. As of June 30, 2013 and 2012, investments in Fannie Mae or Freddie Mac and Federal Home Loan Bank (FHLB), 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 agreement with a single provider.

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

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

*Investment Derivative Instruments*

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

The counterparty with respect to derivative instruments B, D, E and F (or its respective guarantor) is required to post collateral if one of its credit ratings goes below A3/A-. The counterparty with respect to derivative instruments A, C, G 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.

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

The aggregate fair value of investment derivative instruments requiring collateralization at June 30, 2013 was \$(51,709) thousand. A negative aggregate fair value means the City would have owed payments to the counterparties. The City had no counterparty credit exposure to any of the investment derivative instrument counterparties as of that date.

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

Basis risk: The City is exposed to basis risk on derivative instruments A, B, C, D, E and F because the variable-rate payment received by the City is based on a rate or index other than the interest rate the City pays on its variable-rate debt. Under the terms of its derivative instruments A, B, C, D, E and F, the City pays a variable rate on the outstanding underlying bonds based on SIFMA, but receives a variable rate on the swap based on a percentage of LIBOR. In derivative instrument G, the City's variable payer rate is based on SIFMA times 1.36 and the City receives 100% of LIBOR in return. The City's net payments over time will be determined by both the absolute levels of interest rates and the relationship between SIFMA and LIBOR. In derivative instrument K, the City's variable payer rate is based on SIFMA and its variable receiver rate is based on a percentage of LIBOR. However, the stepped percentages of LIBOR received by the City mitigate the risk that the City will be harmed in low interest rate environments by the compression of the SIFMA and LIBOR indices. As the overall level of interest rate decreases, the percentage of LIBOR received by the City increases.

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

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

Through negotiations with Morgan Stanley Capital Services, Inc. the City has waived its rights with respect to the Automatic Termination Event (ATE) as the affected party. The City has reserved all other rights going forward, including its ability to trigger an ATE upon an additional downgrade.

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 investment policies of the discretely presented Component Units included in the City's reporting entity generally conform to those of the City's. The criteria for the Pension and Other Employee Benefit Trust Funds' and Other Trust Funds' investments are as follows:

1. Fixed income investments may be made in U.S. Government guaranteed securities or securities of U.S. Government agencies, securities of entities rated BBB or better by both Standard and Poor's Corporation and Moody's Investors Service, Inc., and any bond that meets the qualifications of the New York State Retirement and Social Security Law, the New York State Banking Law, and the New York City Administrative Code.
2. Equity investments may be made only in those stocks that meet the qualifications of the New York State Retirement and Social Security Law, the New York State Banking Law, and the New York City Administrative Code.
3. Short-term investments may be made in the following:
  - a. U.S. Government guaranteed securities or U.S. Government agency securities.
  - b. Commercial paper rated A1, P1, or F1 by Standard & Poor's Corporation or Moody's Investors Service, Inc. or Fitch, respectively.
  - c. Repurchase agreements collateralized in a range of 100% to 102% of matured value, purchased from primary dealers of U.S. Government securities.
  - d. Investments in bankers' acceptances, certificates of deposit, and time deposits are limited to banks with worldwide assets in excess of \$50 billion that are rated within the highest categories of the leading bank rating services and selected regional banks also rated within the highest categories.
  - 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 agent of the Comptroller of The City of New York on behalf of the various account owners. Payments for purchases are not released until evidence of ownership of the underlying investments are received by the City's custodial bank.

#### *Securities Lending*

State statutes and boards of trustees policies permit the Pension and certain Other Employee Benefit Trust Funds (Systems and Funds) to lend their securities (the underlying securities) to brokers-dealers and other entities with a simultaneous agreement to return the collateral for the same securities in the future.

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

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

All securities loans can be terminated on demand within a period specified in each agreement by either the Systems and Funds or the borrowers. The underlying fixed income securities have an average maturity of 10 years. Cash collateral is invested in the lending agents' short-term investment pools, which have a weighted-average maturity of 90 days. During fiscal year 2003, the value of certain underlying securities, within the short-term investment pools, became impaired because of the credit failure of the issuer. Accordingly, the carrying amounts of the collateral reported in four of the Systems' statements of fiduciary net position were reduced by a total of \$80 million to reflect this impairment and reflect the net realizable value of the securities purchased with collateral from securities

lending transactions. During fiscal years 2004 through 2011, \$21.606 million was recovered as a distribution of bankruptcy proceeds and \$31.6 million was received as a partial settlement from litigation. In fiscal years 2012 and 2013, there was no further recoupment as an ongoing distribution of bankruptcy proceeds.

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

The City reports securities loaned as assets on the Statement of Fiduciary Net 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 as Securities Lending Transactions.

## 2. Capital Assets

The following is a summary of capital assets activity for the fiscal years ended June 30, 2012 and 2013:

Primary Government	Primary Government						Balance June 30, 2013
	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012 <small>(in thousands)</small>	Additions	Deletions	
<b>Governmental activities:</b>							
Capital assets, not being depreciated/amortized:							
Land.....	\$ 1,568,807	\$ 64,764	\$ 20	\$ 1,633,551	\$ 72,282	\$ 5,379	\$ 1,700,454
Construction work-in-progress ....	4,896,910	2,535,291	2,994,774	4,437,427	3,086,231	2,818,767	4,704,891
Total capital assets, not being depreciated/amortized .....	6,465,717	2,600,055	2,994,794	6,070,978	3,158,513	2,824,146	6,405,345
Capital assets, being depreciated/amortized:							
Buildings.....	44,154,056	2,994,774	409,287	46,739,543	2,818,767	269,499	49,288,811
Equipment (including software) .....	6,875,113	1,070,824	799,242	7,146,695	857,844	598,514	7,406,025
Infrastructure.....	17,232,175	1,353,262	293,501	18,291,936	1,544,812	740,544	19,096,204
Total capital assets, being depreciated/amortized .....	68,261,344	5,418,860	1,502,030	72,178,174	5,221,423	1,608,557	75,791,040
Less accumulated depreciation/amortization:							
Buildings.....	17,146,785	1,412,630	202,810	18,356,605	1,695,724	144,554	19,907,775
Equipment (including software) .....	4,722,113	441,667	427,104	4,736,676	456,080	292,057	4,900,699
Infrastructure.....	6,098,766	835,189	293,503	6,640,452	850,063	612,668	6,877,847
Total accumulated depreciation/amortization.....	27,967,664	2,689,486 <sup>(1)</sup>	923,417	29,733,733	3,001,867 <sup>(1)</sup>	1,049,279	31,686,321
Total capital assets, being depreciated/amortized, net .....	40,293,680	2,729,374	578,613	42,444,441	2,219,556	559,278	44,104,719
Governmental activities capital assets, net.....	\$ 46,759,397	\$ 5,329,429	\$ 3,573,407	\$ 48,515,419	\$ 5,378,069	\$ 3,383,424	\$ 50,510,064

<sup>(1)</sup> Depreciation expense was charged to functions/programs of the City for the fiscal years ended June 30, 2013 and 2012 as follows:

	2013	2012
	(in thousands)	
<b>Governmental activities:</b>		
General government.....	\$ 411,219	\$ 356,504
Public safety and judicial .....	180,878	178,495
Education .....	1,235,342	1,016,167
City University.....	5,397	5,686
Social services.....	66,817	64,693
Environmental protection.....	153,744	142,541
Transportation services .....	568,944	551,175
Parks, recreation and cultural activities.....	312,547	316,667
Housing.....	7,931	2,338
Health.....	45,488	39,480
Libraries.....	13,560	15,740
Total depreciation/amortization expense—governmental activities .....	<u>\$ 3,001,867</u>	<u>\$ 2,689,486</u>

The following are the sources of funding for the governmental activities capital assets for the fiscal years ended June 30, 2013 and 2012. Sources of funding for capital assets are not available prior to fiscal year 1987.

	2013	2012
	(in thousands)	
<b>Capital Projects Funds:</b>		
Prior to fiscal year 1987.....	\$ 6,661,847	\$ 6,695,418
City bonds.....	71,630,886	67,654,793
Federal grants.....	644,220	621,186
State grants.....	139,003	130,985
Private grants.....	558,147	556,315
Capitalized leases.....	2,562,282	2,590,455
Total funding sources.....	<u>\$ 82,196,385</u>	<u>\$ 78,249,152</u>

At June 30, 2013 and 2012, 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, 2013 and 2012 are leased properties that have elements of ownership. These assets are recorded as capital assets as follows:

	Capital Leases	
	2013	2012
	(in thousands)	
<b>Governmental activities:</b>		
<b>Capital asset:</b>		
Buildings, gross .....	\$ 2,562,282	\$ 2,590,455
Less accumulated amortization.....	822,793	772,215
Buildings, net.....	<u>\$ 1,739,489</u>	<u>\$ 1,818,240</u>

### Capital Commitments

At June 30, 2013, the outstanding commitments relating to projects of the New York City Capital Projects Fund amounted to approximately \$14.3 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 \$53.7 billion over fiscal years 2014 through 2023. To help meet its capital spending program, the City and TFA borrowed \$5.41 billion in the public credit market in fiscal year 2013. The City and TFA plan to borrow \$5.60 billion in the public credit market in fiscal year 2014.

### 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, 2013 and 2012 were approximately \$842.0 million and \$814.7 million, respectively.



As of June 30, 2013, 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:			
2014 .....	\$ 189,828	\$ 513,231	\$ 703,059
2015 .....	184,859	469,652	654,511
2016 .....	177,725	452,410	630,135
2017 .....	171,581	439,955	611,536
2018 .....	167,444	411,900	579,344
2019-2023 .....	740,326	1,604,567	2,344,893
2024-2028 .....	454,566	989,408	1,443,974
2029-2033 .....	290,659	366,809	657,468
2034-2038 .....	108,547	69,785	178,332
2039-2043 .....	26,118	27,655	53,773
2044-2048 .....	—	12,183	12,183
2049-2053 .....	—	3,972	3,972
Future minimum payments .....	<u>2,511,653</u>	<u>\$ 5,361,527</u>	<u>\$ 7,873,180</u>
Less interest .....	772,164		
Present value of future minimum payments .....	<u>\$ 1,739,489</u>		

The present value of future minimum lease payments includes approximately \$1.243 billion for leases with Public Benefit Corporations (PBC) where State law generally provides that in the event the City fails to make any required lease payment, the amount of such payment will be deducted from State aid otherwise payable to the City and paid to PBC.

The City also leases City-owned property to others, primarily for markets, ports, and terminals. Total rental revenue on these capital and operating leases for the fiscal years ended June 30, 2013 and 2012 was approximately \$297 million and \$291 million, respectively. As of June 30, 2013, 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:			
2014 .....	\$ 1,083	\$ 194,172	\$ 195,255
2015 .....	1,121	191,404	192,525
2016 .....	1,177	183,168	184,345
2017 .....	1,198	180,755	181,953
2018 .....	1,198	165,118	166,316
2019-2023 .....	5,790	788,697	794,487
2024-2028 .....	5,187	730,975	736,162
2029-2033 .....	5,296	707,612	712,908
2034-2038 .....	3,604	704,519	708,123
2039-2043 .....	2,035	702,994	705,029
2044-2048 .....	1,947	702,013	703,960
2049-2053 .....	1,799	376,087	377,886
2054-2058 .....	1,800	54,482	56,282
2059-2063 .....	1,800	54,482	56,282
2064-2068 .....	1,800	54,482	56,282
2069-2073 .....	1,799	52,994	54,793
2074-2078 .....	1,799	49,351	51,150
2079-2083 .....	540	37,502	38,042
2084-2088 .....	—	25,957	25,957
Thereafter until 2106 .....	—	2	2
Future minimum lease rentals .....	<u>40,973</u>	<u>\$ 5,956,766</u>	<u>\$ 5,997,739</u>
Less interest .....	26,522		
Present value of future minimum lease rentals .....	<u>\$ 14,451</u>		

**4. Long-Term Liabilities**

*Changes in Long-term liabilities*

In fiscal years 2012 and 2013, the changes in long-term liabilities were as follows:

Primary Government	Balance	Additions	Deletions	Balance	Additions	Deletions	Balance	Due Within One Year
	June 30, 2011			June 30, 2012			June 30, 2013	
(in thousands)								
<b>Governmental activities:</b>								
Bonds and notes payable:								
General obligation bonds <sup>(1)</sup>	\$ 41,784,784	\$ 4,952,775	\$ 4,451,065	\$ 42,286,494	\$ 4,551,360	\$ 5,245,916	\$ 41,591,938	\$ 1,937,975
TFA Bonds	23,819,775	5,628,810	3,181,235	26,267,350	5,754,435	2,819,335	29,202,450	751,040
TSASC Bonds	1,260,290	—	7,540	1,252,750	—	7,310	1,245,440	—
IDA bonds	97,900	—	2,600	95,300	—	2,710	92,590	2,835
STAR bonds	2,116,455	—	62,800	2,053,655	—	68,240	1,985,415	10,885
FSC bonds	282,385	—	12,150	270,235	—	10,385	259,850	29,060
HYIC bonds	2,000,000	1,000,000	—	3,000,000	—	—	3,000,000	—
ECF bond	281,185	—	6,750	274,435	—	6,390	268,045	1,890
Total before premiums/discounts (net)	71,642,774	11,581,585	7,724,140	75,500,219	10,305,795	8,160,286	77,645,728	2,733,685
Less premiums/(discounts) (net)	1,223,527	1,121,909	341,434	2,004,002	1,398,561	446,459	2,956,104	—
Total bonds and notes payable	72,866,301	12,703,494	8,065,574	77,504,221	11,704,356	8,606,745	80,601,832	2,733,685
Tax Lien collateralized bonds <sup>(2)</sup>	34,267	69,748	67,929	36,086	66,749	69,179	33,656	—
Capital lease obligations	1,895,460	28,746	105,966	1,818,240	28,262	107,013	1,739,489	75,635
Other tax refunds	2,098,709	359,389	500,709	1,957,389	97,656	113,389	1,941,656	186,656
Judgments and claims	6,082,099	1,302,202	1,106,363	6,277,938	975,919	1,016,729	6,237,128	1,193,380
Real estate tax certiorari	937,927	147,707	226,730	858,904	192,558	171,120	880,342	177,462
Vacation and sick leave	3,929,073	508,897	260,388	4,177,582	215,823	243,136	4,150,269	243,136
Pension liability	592,200	41,400	41,600	592,000	41,400	65,300	568,100	—
OPEB liability	83,906,953	5,707,001	1,439,815	88,174,139	5,542,845	1,195,638	92,521,346	—
Landfill closure and postclosure care costs	1,569,122	40,287	134,823	1,474,586	7,976	353,750	1,128,812	72,068
Pollution remediation obligations	226,223	175,765	189,556	212,432	149,555	145,233	216,754	167,395
Total changes in governmental activities long-term liabilities	\$174,138,334	\$21,084,636	\$12,139,453	\$183,083,517	\$19,023,099	\$12,087,232	\$190,019,384	\$4,849,417

<sup>(1)</sup> 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.

<sup>(2)</sup> Tax lien collateralized Bonds are secured by trust assets.

The bonds and notes payable at June 30, 2013 and 2012, summarized by type of issue are as follows:

Primary Government	2013			2012		
	General Obligations*	Revenue*	Total	General Obligations*	Revenue*	Total
(in thousands)						
<b>Governmental activities:</b>						
Bonds and notes payable:						
General obligation bonds	\$ 41,591,938	\$ —	\$ 41,591,938	\$ 42,286,494	\$ —	\$ 42,286,494
TFA bonds	23,048,335	6,154,115	29,202,450	20,958,690	5,308,660	26,267,350
TSASC bonds	1,245,440	—	1,245,440	1,252,750	—	1,252,750
IDA bonds	92,590	—	92,590	95,300	—	95,300
STAR bonds	1,985,415	—	1,985,415	2,053,655	—	2,053,655
FSC bonds	259,850	—	259,850	270,235	—	270,235
HYIC bonds	—	3,000,000	3,000,000	—	3,000,000	3,000,000
ECF bonds	—	268,045	268,045	—	274,435	274,435
Total bonds and notes payable	\$ 68,223,568	\$ 9,422,160	\$ 77,645,728	\$ 66,917,124	\$ 8,583,095	\$ 75,500,219

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

The following table summarizes future debt service requirements as of June 30, 2013:

Primary Government	Governmental Activities			
	General Obligation Bonds		Revenue Bonds	
	Principal	Interest <sup>(1)</sup>	Principal	Interest
	(in thousands)			
Fiscal year ending June 30:				
2014	\$ 2,623,120	\$ 2,843,447	\$ 110,565	\$ 476,094
2015	3,159,501	2,762,222	133,605	471,567
2016	3,357,140	2,629,529	140,040	466,239
2017	3,395,796	2,486,051	153,025	460,242
2018	3,402,410	2,339,533	162,780	453,261
2019-2023	17,024,118	9,523,023	923,330	2,148,184
2024-2028	14,987,324	6,060,171	1,172,615	1,892,088
2029-2033	10,611,497	3,264,058	1,489,515	1,549,552
2034-2038	7,058,812	1,276,326	1,745,050	1,115,559
2039-2043	2,603,803	240,668	391,635	795,099
2044-2048	3	16	3,000,000	459,375
Thereafter until 2147	44	150	—	—
	68,223,568	33,425,194	9,422,160	10,287,260
Less interest component	—	33,425,194	—	10,287,260
Total future debt service requirements	\$ 68,223,568	\$ —	\$ 9,422,160	\$ —

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

The average (weighted) interest rates for outstanding City general obligation bonds as of June 30, 2013 and 2012, were 4.33% and 4.3%, respectively, and both ranged from 0% to 8.6%. The last maturity of the outstanding City debt is in the year 2147.

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

In fiscal years 2013 and 2012, the City issued \$2.92 billion and \$2.23 billion, respectively, of general obligation bonds to advance refund general obligation bonds of \$3.22 billion and \$2.44 billion, respectively, aggregate principal amounts. The net proceeds from the sales of the refunding bonds, together with other funds of \$16.29 million and \$31.43 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 2013, the refunding transactions will decrease the City’s aggregate debt service payments by \$406.49 million and provide an economic gain of \$374.8 million. In fiscal year 2012, the refunding transactions decreased the City’s aggregate debt service payments by \$305.98 million and provided an economic gain of \$277.06 million. At June 30, 2013 and 2012, \$19.75 billion and \$17.69 billion, respectively, of the City’s outstanding general obligation bonds were considered defeased.

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

As of July 1, 2013 and 2012, the 10% general limitation was approximately \$79.10 billion and \$76.85 billion, respectively. Also, as of July 1, 2013, the City's remaining GO debt-incurring power totaled \$24.83 billion, after providing for capital commitments.

Pursuant to State legislation on January 1, 1979, the City established a General Debt Service Fund administered and maintained by the State Comptroller into which payments of real estate taxes and other revenues are deposited in advance of debt service payment dates. Debt service on all City notes and bonds is paid from this Fund. In fiscal year 2013, discretionary transfers of \$2.73 billion were made from the General Fund to the General Debt Service Fund for fiscal year 2014 debt service. In fiscal year 2012, discretionary and other transfers of \$1.34 billion were made from the General Fund to the General Debt Service Fund for fiscal year 2013 debt service. In addition, in fiscal year 2012, discretionary transfers of \$1.034 billion were made to Component Unit Debt Service Funds.

*Hedging derivative instrument payments and hedged debt*

The table that follows represents debt service payments on certain general obligation variable-rate bonds and net receipts/payments on associated hedging derivative instruments (see Note A.13.), as of June 30, 2013. 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, 2013 will remain the same for their term.

Primary Government	Governmental Activities			Total
	General Obligation Bonds		Hedging Derivative Instruments, Net	
	Principal	Interest		
(in thousands)				
Fiscal year ending June 30:				
2014	\$ 25,000	\$ 1,788	\$ 24,392	\$ 51,180
2015	30,885	1,484	23,585	55,954
2016	11,980	1,213	22,973	36,166
2017	82,535	945	21,542	105,022
2018	90,090	589	18,892	109,571
2019-2023	240,155	1,402	61,364	302,921
2024-2028	174,115	955	40,881	215,951
2029-2032	175,885	206	8,819	184,910
Total	<u>\$ 830,645</u>	<u>\$ 8,582</u>	<u>\$ 222,448</u>	<u>\$ 1,061,675</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, 2013 and 2012, claims were outstanding against the City for which the City estimates its potential future liability to be \$6.2 billion and \$6.3 billion, respectively.

As explained in Note A.11., the estimate of the liability for all judgments and claims has been reported in the government-wide statement of net position under noncurrent liabilities. The liability was estimated by using the probable exposure information provided by the New York City Law Department (Law Department), and supplemented by information provided by the Law Department with respect to certain large individual claims and proceedings. The recorded liability is the City's best estimate based on available information and application of the foregoing procedures.

Complaints on behalf of approximately 11,900 plaintiffs alleging respiratory or other injuries from alleged exposures to World Trade Center dust and debris at the World Trade Center site or the Fresh Kills landfill were commenced against the City and other entities involved in the post-September 11 rescue and recovery process. Plaintiffs include, among others, Department of Sanitation employees, firefighters, police officers, construction workers and building clean-up workers. The actions were consolidated in federal District Court pursuant to the Air Transportation and System Stabilization Act, which grants exclusive federal jurisdiction for all claims related to or resulting from the September 11 attack. A not-for-profit "captive" insurance company, WTC Captive, was formed to cover claims against the City and its private contractors relating to debris removal work at the World Trade Center site and the Fresh Kills landfill. WTC Captive was funded by a grant from the Federal Emergency Management Agency in the amount of \$999.9 million. On June 10, 2010, WTC Captive announced that a settlement was reached with attorneys for the plaintiffs. On November 19, 2010 District Court Judge Hellerstein announced that more than the required 95% of plaintiffs agreed to the settlement, thus making it effective. Approximately \$642.5 million has been paid under the settlement, leaving residual funds of approximately \$335 million to

insure and defend the City and its contractors against claims that are not settled as part of the settlement and any new claims. There is currently one case remaining against the City. Additionally, the City is threatened with third-party claims in more than 1,000 building clean-up cases to which it is currently not a party. Since the applicable statute of limitations runs from the time a person learns of his or her injury or should reasonably be aware of the injury, additional plaintiffs may bring lawsuits in the future, which could result in substantial damages. No assurance can be given that the insurance will be sufficient to cover all liability that might arise from such claims.

In 1996, a class action was brought against the City and the State under Title VII of the Civil Rights Act of 1964 alleging that the use by the City Board of Education of two teacher certification examinations mandated by the State had a disparate impact on minority candidates. The District Court dismissed the case following a bench trial. Plaintiffs appealed, and in 2006, the United States Court of Appeals for the Second Circuit reversed the District Court's ruling, dismissed the claims against the State, and remanded for further proceedings. On remand, in December 2012 the District Court decertified the class with respect to plaintiffs' claims for monetary relief and individualized injunctive relief. The District Court, however, left open the possibility that plaintiffs' claims for monetary relief, in the form of back pay, and individualized injunctive relief could be certified as a class during a remedies phase. The District Court found that the class survived as to plaintiffs' claims for classwide declaratory and injunctive relief and decided that the Board of Education had not violated Title VII by reducing the plaintiffs' salaries, benefits, and seniority if they failed to pass the Core Battery exam, the earlier of the two exams at issue, which was last used by the State in 1996. The court, however, found that the City had violated Title VII by requiring plaintiffs to pass the Liberal Arts and Sciences Test (LAST), a version of which is currently used by the State. On August 29, 2013, the District Court certified an individual damages class. The number of class members is not ascertainable at this time, nor at this time, is it possible to estimate possible class-wide damages given the highly individualized nature of each individual plaintiff's damages claim and of DOE's defense mitigation. On January 28, 2013, the District Court granted the City's motion for leave to file interlocutory appeal of the controlling legal question of whether an employer's compliance with a facially neutral state licensing requirement that allegedly has a disparate impact on members of a protected class may subject it to liability under Title VII. On March 19, 2013, the Second Circuit granted the City's motion for an interlocutory appeal.

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

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

Section 22 of Part B of Chapter 109 of the Laws of 2010 amended an earlier unconsolidated State law to set forth a process under which the State Department of Health may recover from a social services district, including the City, the amount of a federal Medicaid disallowance or recovery that the State Commissioner of Health "determines was caused by a district's failure to properly administer, supervise or operate the Medicaid program." Such a determination would require a finding that the local agency had "violated a statute, regulation or clearly articulated written policy and that such violation was a direct cause of the federal disallowance or recovery." It is not clear whether the recovery process set out in the recent amendment can be applied to a federal disallowance against

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

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

In May 2007, the United States filed an action under Title VII of the Civil Rights Act of 1964 in the United States District Court for the Eastern District of New York challenging the City's use of two written examinations for the entry-level position of firefighter on the ground that use of the tests on a pass/fail basis and to rank-order applicants for selection resulted in a disparate impact on black and Hispanic candidates and that the tests were not "job related and consistent with business necessity." In September 2007, the Vulcan Society, a fraternal organization of black firefighters, and three black applicants intervened as plaintiffs and also asserted intentional discrimination claims. In July 2009, the Court found the City liable on the disparate impact claims. In January 2010, the Court ruled that the City had engaged in intentional discrimination and found that absent the discriminatory tests, the City would have hired an additional 293 black and Hispanic candidates from the two civil service lists generated by the two challenged exams. The Court also determined that all black and Hispanic candidates who took the discriminatory tests who can show they were otherwise qualified to be firefighters are entitled to a portion of the backwages and benefits which would have been paid to the 293 candidates had they been hired. The finding of intentional discrimination was vacated on appeal in May 2013, and a new trial will be scheduled while the Court proceeds with the relief for the disparate impact claim. After further briefing and a hearing held in August 2011, the Court issued an order on March 8, 2012 finding that the gross amount of backpay that would have been earned by the 293 victims of discrimination is \$128.7 million. The Court, however, further ruled that the City can reduce this amount significantly by each individual victim's interim earnings. Consequently, the City believes that the amount of the judgment will ultimately be substantially less than \$128.7 million.

A lawsuit against the DOE and other school districts throughout the State alleging that claims by the districts seeking Medicaid reimbursement for their respective Targeted Case Management programs violated the federal False Claims Act was unsealed in July 2012 and served on the City in October 2012. The Targeted Case Management program is a program that coordinates services for children with disabilities. The relators (plaintiffs) allege that the districts submitted false and fraudulent claims for reimbursement. The federal government is not participating in this action. The relators seek treble damages as well as civil penalties. If the relators were to ultimately prevail, the City could be subject to substantial damages.

The City has received Civil Investigative Demands from the United States Department of Justice in connection with a False Claims Act investigation of claims relating to Medicaid reimbursement for the City's Early Intervention Program. If the City were to be a defendant in a False Claims Act lawsuit relating to the investigation it could be subject to substantial liability.

Con Edison has challenged the City's method of valuation for determining assessments of certain of its properties in two separate actions. Con Edison has challenged the City's tax assessments on the East River Generating Station located in Manhattan for fiscal years 1994 through 2012 and the City's special franchise assessment on its electric grid located in the public right of way. The challenges could result in substantial real property tax refunds in fiscal years 2014 and 2015.

In addition to the above claims and proceedings, numerous real estate tax *certiorari* proceedings are presently pending against the City on grounds of alleged overvaluation, inequality and illegality of assessment. Based on historical settlement activity, and including an estimated premium for inequality of assessment, the City estimates its potential future liability for outstanding *certiorari* proceedings to be \$880.3 million and \$858.9 million at June 30, 2013 and 2012, respectively, as reported in the government-wide financial statements.

#### *Pension Liability*

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

normal contribution. (See the Required Supplementary Information (RSI) section immediately following the Notes to Financial Statements.)

*Landfill Closure and Postclosure Care Costs*

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

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

The liability for these activities as of June 30, 2013 which equates to the total estimated current cost is \$927 million based on the maximum cumulative landfill capacity used to date. There are no costs remaining to be recognized. During fiscal year 1996, New York State legislation was enacted which states that no waste will be accepted at the Fresh Kills landfill on or after January 1, 2002. Accordingly, the liability for closure and postclosure care costs is based upon an effective cumulative landfill capacity used to date of approximately 100%. Cost estimates are based on current data including contracts awarded by the City, contract bids, and engineering studies. These estimates are subject to adjustment for inflation and to account for any changes in landfill conditions, regulatory requirements, technologies, or cost estimates.

During fiscal year 2013, expenditures for landfill closure and postclosure care costs totaled \$65.9 million.

Resource Conservation and Recovery Act Subtitle D Part 258, which became effective April, 1997, requires financial assurance regarding closure and postclosure care. This assurance was most recently provided, on March 19, 2013, 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, 2013, the financial assurance cost estimate for the Fresh Kills Landfill is \$827 million.

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

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.....	\$ 926,577
Hazardous waste sites .....	202,235
Total landfill and hazardous waste sites liability .....	<u>\$ 1,128,812</u>

*Pollution Remediation Obligations*

The pollution remediation obligations (PROs) at June 30, 2013 and June 30, 2012 summarized by obligating event and pollution type, respectively, are as follows:

Obligating Event	Fiscal Year 2013		Fiscal Year 2012	
	Amount (in thousands)	Percentage	Amount (in thousands)	Percentage
Imminent endangerment .....	\$ 30,190	14.0%	\$ 822	.4%
Violation of pollution prevention-related permit or license .....	3,098	1.4	108	.1
Named by regulator as a potentially responsible party .....	50,996	23.5	50,977	24.0
Voluntary commencement .....	132,470	61.1	160,525	75.5
Total.....	<u>\$ 216,754<sup>(1)</sup></u>	<u>100.0%</u>	<u>\$ 212,432<sup>(1)</sup></u>	<u>100.0%</u>

Pollution Type	Amount		Percentage	
	(in thousands)		(in thousands)	
Asbestos removal .....	\$ 118,688	54.8%	\$ 91,988	43.3%
Lead paint removal .....	15,750	7.3	32,554	15.3
Soil remediation .....	30,067	13.9	34,421	16.2
Water remediation .....	50,433	23.2	52,698	24.8
Other .....	1,816	0.8	771	.4
Total.....	<u>\$ 216,754<sup>(1)</sup></u>	<u>100.0%</u>	<u>\$ 212,432<sup>(1)</sup></u>	<u>100.0%</u>

<sup>(1)</sup> There are no expected recoveries deemed not yet realized or realizable to reduce the liability.

The PRO liability is derived from registered multi-year contracts which offsets cumulative expenditures (liquidated/unliquidated) against original encumbered contractual amounts. The potential for changes to existing PRO estimates is recognized due to such factors as: additional remediation work arising during the remediation of an existing pollution project; remediation activities may find unanticipated site conditions resulting in necessary modifications to work plans; changes in methodology during the course of a project may cause cost estimates to change, e.g., the new ambient air quality standard for lead considered a drastic change will trigger the adoption of new/revised technologies for compliance purposes; and changes in the quantity which is paid based on actual field measured quantity for unit price items measured in cubic meters, linear meters, etc. Consequently, changes to original estimates are processed as change orders. Further, regarding pollution remediation liabilities that are not yet recognized because they are not reasonably estimable, the Law Department relates that we have approximately 24 cases involving hazardous substances, including spills from above and underground storage tanks, and other condemnation on, or caused by facilities on City-owned property. There are also four cases involving environmental review and land use, and one case involving polychlorinated biphenyls caulk in the public schools. Due to the uncertainty of the legal proceedings we cannot estimate a future liability.

On March 2, 2010, following an earlier notice of proposed listing, the United States Environmental Protection Agency (EPA) listed the Gowanus Canal, a waterway located in Brooklyn, New York, as a federal Superfund site under the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA). While it was evaluating listing the Gowanus Canal, on November 5, 2009, EPA notified the City that EPA considers the City a potentially responsible party (PRP) under CERCLA for hazardous wastes in the Gowanus Canal. In its Gowanus PRP notice letter, EPA identified currently and formerly City-owned and operated properties, including an asphalt plant, an inactive incinerator, and waterfront properties historically leased to private entities, as sources of hazardous substances in the Gowanus Canal. On February 2, 2011, following an investigation of the location, concentrations, types, sources, and risks of contamination in the Gowanus Canal, EPA issued a Gowanus Canal Remedial Investigation Report. That report identified three former manufactured gas plants as the likely source of much of the contamination in the Gowanus Canal, but also identified combined sewer overflows as the likely source of some contamination. On December 30, 2011, EPA released its draft feasibility study for the Gowanus Canal, evaluating various alternatives to address the contamination identified in its report. DEP is currently undertaking a \$160 million capital project which will modernize a flushing tunnel to directly improve water quality and circulation within the Gowanus Canal. This work also includes up-sizing a pump station at the head of the Gowanus Canal to reduce the discharge of combined sewer overflows and dredging of a portion of the Gowanus Canal. Based on prior communications between DEP and EPA, the pump project should not be impacted by the listing of the Gowanus Canal as a federal Superfund site, although the dredging project may be impacted. On December 27, 2012, EPA released its proposed plan for the Gowanus Canal Superfund remediation. The proposed plan includes dredging the contaminated sediment in the Gowanus Canal and covering it with a cap. The proposed plan also recommends additional combined sewer overflow controls for two outfalls in order to prevent recontamination of the Gowanus Canal following implementation of the Superfund remedy. Excluding operation and maintenance and land acquisition costs, EPA estimates that these Superfund-related combined sewer overflow controls will cost approximately \$80 million. The overall projected remedial costs (including the dredging and capping) are approximately \$500 million. The City continues to question the



technical basis of Superfund related combined sewer overflow controls and on April 26, 2013 submitted comments on the proposed plan. The EPA finalized a \$506 million clean up plan on September 30, 2013. The City is reviewing the EPA's Record of Decision and is continuing to make legal and technical arguments as to the City's liability and the best way forward.

On September 27, 2010, EPA listed Newtown Creek, the waterway on the border between Brooklyn and Queens, New York, along with its five tributaries, as a Superfund site. On April 6, 2010, EPA notified the City that EPA considers the City a PRP under CERCLA for hazardous wastes in Newtown Creek. In its Newtown Creek PRP notice letter, EPA identified historical City activities that filled former wetlands and low lying areas in and around Newtown Creek and releases from formerly City-owned and operated facilities, including municipal incinerators, as well as discharges from sewers and combined sewer overflow outfalls, as potential sources of hazardous substances in Newtown Creek. On July 7, 2011, EPA, the City of New York and five companies (Phelps Dodge Refining Co., Texaco, British Petroleum, National Grid and Exxon Mobil) that own or operate facilities adjacent to Newtown Creek jointly entered into an Administrative Settlement Agreement and Order on Consent (AOC) to complete a comprehensive study, including an investigation of the conditions in Newtown Creek and an evaluation of feasible remedies, of Newton Creek and its tributaries. The study, called a Remedial Investigation and Feasibility Study, will be completed according to CERCLA. Under the AOC, the City is required to establish and maintain financial security in the amount of \$25 million for the benefit of EPA in order to secure the full and final completion of the work required to be performed under the AOC by the City and the Newton Creek Group, the group of five companies that are respondents to the AOC, in addition to the City. The City has made its demonstration of financial assurance pursuant to the Resource Conservation and Recovery Act, 40 C.F.R. §258.74(f). This assurance was most recently provided, on March 2012, to the EPA in satisfaction of the AOC. The AOC does not cover any remedy that may ultimately be chosen by EPA to address the contamination identified as a result of the investigation and evaluation.

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

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

At June 30, 2013 and 2012, Primary Government and Discretely Presented Component Units receivable and payable balances and interfund transfers were as follows:

**Governmental activities:**

Due from/to other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>2013</u>	<u>2012</u>
(in thousands)			
General Fund	Capital Projects Fund.....	\$ 3,082,989 <sup>(1)</sup>	\$ 2,801,825 <sup>(1)</sup>
	HYIC—General Fund.....	8,989	12,574
	TDC—General Fund .....	291	—
	TFA—Debt Service .....	54,690	49,831
Capital Projects Fund	TFA—Capital Projects Fund .....	156,140	310,281
	HYIC—Capital Projects Fund .....	2,346	2,606
HYDC—Capital Projects Fund	HYIC—Capital Projects Fund .....	204	51
HYIC—Debt Service Fund	HYIC—Capital Projects Fund .....	363	189
Total due from/to other funds .....		<u>\$ 3,306,012</u>	<u>\$ 3,177,357</u>

**Component Units:**

Due from/to primary government and Component Units:

<u>Receivable Entity</u>	<u>Payable Entity</u>		
Primary Government—General Fund	Component Units—HDC .....	\$ 1,034,038	\$ 865,077
	HHC .....	436,591	171,653
		<u>1,470,629</u>	<u>1,036,730</u>
Primary Government—Capital Projects Fund	Component Units—Water Authority.....	572,700	677,880
	EDC.....	118,148	125,043
		<u>690,848</u>	<u>802,923</u>
Total due from Component Units .....		<u>\$ 2,161,477</u>	<u>\$ 1,839,653</u>
Component Unit—Water Board	Primary Government—General Fund.....	\$ 152,879	\$ 62,371
Total due to Component Units .....		<u>\$ 152,879</u>	<u>\$ 62,371</u>

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

Note: During both fiscal years 2013 and 2012, the Capital Projects Fund reimbursed the General Fund for expenditures made on its behalf.

**Governmental activities:**  
Interfund transfers<sup>(1)</sup>

Fiscal Year 2013						
(in thousands)						
	General Fund	Capital Projects Fund	Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total
Transfer from (to):						
General Fund .....	\$ —	\$ —	\$ 5,055,535	\$ 147,684	\$ —	\$ 5,203,219
General Debt Service Fund .....	(5,055,535)	—	—	5,751	—	(5,049,784)
Capital Projects .....	—	—	—	(3,895,842)	—	(3,895,842)
Nonmajor Debt Service Fund .....	(1,154,135)	—	(5,751)	(108,988)	1,006,451	(262,423)
Nonmajor Capital Projects Funds .....	—	3,895,842	—	5,645	—	3,901,487
Nonmajor Special Revenue Funds .....	—	—	—	103,343	—	103,343
Total .....	<u>\$ (6,209,670)</u>	<u>\$ 3,895,842</u>	<u>\$ 5,049,784</u>	<u>\$ (3,742,407)</u>	<u>\$ 1,006,451</u>	<u>\$ —</u>

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

<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 aids or matching funds for grant programs, (ii) move restricted amounts borrowed by authorized fund or Component Unit to finance Capital Projects Fund expenditures, (iii) move unrestricted surplus revenue from the General Fund to finance Capital Projects Fund expenditures and prepay debt service coming due in the next fiscal year, and (iv) move revenue from the fund with collection authorization to the Debt Service Fund as debt service principal and interest payments become due.

In the fiscal year ended June 30, 2012, the City made the following one-time transfer:

A transfer from the General Fund of an unrestricted grant of \$879 million on June 29, 2012 to TFA. These funds were used to fund debt service requirements for tax secured debt during the fiscal year ending June 30, 2013. In the fiscal year ended June 30, 2013, there were no transfers.

**6. Superstorm Sandy**

*Government Assistance*

On October 29, 2012, Superstorm Sandy (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, 2013, approximately \$1.7 billion, including \$305 million for capital needs and \$1.4 billion for cleanup, relief and repair following the storm had been spent, and the City continues to incur costs associated with the recovery.

In response to the damages caused by 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 \$1.77 billion of Community Development Block Grant Disaster Recovery (CDBG-DR) funding through the US 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 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 \$637 million in emergency and recovery spending had been obligated for reimbursement by FEMA as of June 30, 2013, the remainder of eligible reimbursement will be obligated going forward. To the extent that eligible Sandy related costs were incurred as of June 30, 2013, the FEMA reimbursement has been received or accrued as receivable in fiscal year 2013.

*Capital Asset Impairment*

The damage caused by Sandy had a major impact on the City’s Capital Assets including buildings, equipment and infrastructure. In accordance with GASB 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*, the City recognized a net impairment loss of \$182 million in fiscal year 2013. This amount has been recorded as part of the disposals of capital assets during the fiscal year. The City is self-insured with respect to risk. The loss was recognized net of insurance recoveries of city assets used by other entities, of \$3.2 million that were either realized or realizable. The City will continue to recognize insurance proceeds for Sandy-related losses in future periods as they become recognizable.

See details below:

Function	Buildings	Equipment	Infrastructure	Total Loss from Impairment by Function
	(in thousands)			
General government.....	\$ 4,936	\$ 1	\$ 5,796	\$ 10,733
Public safety and judicial .....	2,973	995	—	3,968
Education .....	30,777	—	—	30,777
Social services.....	384	—	—	384
Environmental protection.....	4,351	—	—	4,351
Transportation services .....	7,142	403	106,653	114,198
Parks, recreation and cultural activities.....	3,319	19	10,135	13,473
Libraries .....	3,507	698	—	4,205
Total Loss from Impairment by asset type .....	<u>\$ 57,389</u>	<u>\$ 2,116</u>	<u>\$ 122,584</u>	<u>\$ 182,089</u>

**E. OTHER INFORMATION**

**1. Audit Responsibility**

In fiscal years 2013 and 2012, respectively, the separately administered organizations included in the financial statements of the City audited by auditors other than Deloitte & Touche LLP are TSASC, Inc., New York City School Construction Authority, New York City Health and Hospitals Corporation, New York City Housing Development Corporation, New York City Industrial Development Agency, New York City Economic Development Corporation, Business Relocation Assistance Corporation, Brooklyn Navy Yard Development Corporation, Deferred Compensation Plan, WTC Captive Insurance Company, Inc., New York City Capital Resource Corporation, New York City Educational Construction Fund, Sales Tax Asset Receivable Corporation, Fiscal Year 2005 Securitization Corporation, NYCTL Trusts, New York City Housing Authority, Hudson Yards Infrastructure Corporation, Hudson Yards Development Corporation, Brooklyn Bridge Park Corporation, The Trust for Governors Island, The New York City Energy Efficient Corporation, and Build NYC. In fiscal year 2013, auditors other than Deloitte & Touche LLP audited newly created Component Unit—New York City Land Development Corporation.

	Government-wide				Fund-based			
	Governmental Activities		Component Units		Nonmajor Governmental Funds		Fiduciary Funds	
	2013	2012	2013	2012	2013	2012	2013	2012
Total assets.....	3%	4%	50%	50%	50%	48%	7%	7%
Revenues, other financing sources and net position held in trust .....	3	4	77	78	69	80	9	9

**2. Subsequent Events**

The following events occurred subsequent to June 30, 2013:

*Long-term Financing*

- City Debt:* On August 15, 2013, The City of New York sold its Fiscal 2014 Series A General Obligation bonds of \$500 million for capital purposes.
- On August 15, 2013, The City of New York sold its Fiscal 2014 Series B and C General Obligation bonds of \$372.52 million for refunding purposes.
- On August 15, 2013, The City of New York converted its Fiscal 1994 Series A8, A9, A10, B3, H3 and Fiscal 2006 Series E2, E3, E4 General Obligation bonds of \$134.84 million from Daily Mode to Fixed Rate Mode.
- On October 16, 2013, The City of New York sold its Fiscal 2014 Series D General Obligation bonds of \$825 million for capital purposes.
- On October 16, 2013, The City of New York sold its Fiscal 2014 Series E and F General Obligation bonds of \$416.92 million for refunding purposes.
- On October 16, 2013, The City of New York converted its Fiscal 2003 Series C4 and C5 General Obligation bonds of \$175.675 million from Weekly Mode to Fixed Rate Mode.
- NYCTLT:* On July 31, 2013, NYCTLT 2013-A issued Tax Lien Collateralized Bonds, Series 2013-A of \$91.37 million to fund the purchase of certain liens from the City.
- Bond Ratings:* On August 14, 2013, Fitch downgraded TSASC bonds maturing June 1, 2022 to BBB- from BBB, and bonds maturing June 1, 2034 and June 1, 2042 to B from B+.

### 3. Other Employee Benefit Trust Funds

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

DCP offers employees of The City of New York and Related Agencies and Instrumentalities two defined contribution plans in accordance with Internal Revenue Code Sections 457 and 401(k). DCP permits employees to defer a portion of their salary on either a pre-tax (traditional) or after-tax (Roth) basis until future years. Funds may not be withdrawn until termination, retirement, death, Board-approved unforeseen emergency or hardship (as defined by the Internal Revenue Code) or, if still working for the City, upon attainment of age 70½ in the 457 Plan or upon age 59½ in the 401(k). A 401(a) defined contribution plan is available to certain employees of the Lieutenant's Benevolent Association 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, however, certain conditions must be met for withdrawals to be considered Qualified Distributions (penalty-free).

Amounts maintained under a deferred compensation plan and an IRA by a state or local government are held in trust (or in a custodial account) for the exclusive benefit of participants and their beneficiaries. Consequently, each plan and IRA is presented as an Other Employee Benefit Trust Fund in the City's financial statements.

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

*The New York City Other Postemployment Benefits Plan (PLAN)*

PLAN is a fiduciary Component Unit of the City and is composed of: (1) the New York City Retiree Health Benefits Trust (RHBT) which is used to receive, hold, and disburse assets accumulated to pay for some of the postemployment benefits other than pensions (OPEB) provided by the City to its retired employees and (2) OPEB paid for directly by the City out of its general resources rather than through RHBT. RHBT was established for the exclusive benefit of the City's retired employees and their eligible spouses and dependents, to fund some of the OPEB provided in accordance with the City's various collective bargaining agreements and the City's Administrative Code. Amounts contributed to RHBT by the City are held in trust and are irrevocable and may not be used for any other purpose than to fund the costs of health and welfare benefits of its eligible participants. Consequently, PLAN is presented as an Other Employee Benefit Trust Fund in the City's financial statements. The separate annual financial statements of PLAN are available at: Office of the Comptroller, Bureau of Accountancy — Room 200 South, 1 Centre Street, New York, New York 10007-2341.

*Summary of Significant Accounting Policies:*

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

*Funding Policy.* The Administrative Code of The City of New York (ACNY) defines OPEB to include Health Insurance and Medicare Part B Premium Reimbursements; Welfare Fund Benefits stem from the City’s various collective bargaining agreements. The City is not required by law or contractual agreement to provide funding for the Program other than the pay-as-you-go amounts necessary to provide current benefits to retirees and eligible beneficiaries/dependents. For the fiscal year ended June 30, 2013, the City paid \$1.2 billion on behalf of the Program. Based on current practice (the Substantive Plan which is derived from ACNY), the City pays the full cost of basic coverage for non-Medicare-eligible/Medicare-eligible retiree participants. The costs of these benchmark plans are reflected in the actuarial valuations by using age-adjusted premium amounts. Program retiree participants who opt for other basic or enhanced coverage must contribute 100% of the incremental costs above the premiums for the benchmark plans. The City also reimburses covered employees 100% of the Medicare Part B Premium rate applicable to a given year and there is no retiree contribution to the Welfare Funds. The City pays per capita contributions to the Welfare Funds the amounts of which are based on negotiated contract provisions.

*Annual OPEB Cost and Net OPEB Obligation.* The City’s annual OPEB cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount that was actuarially determined by using the Entry Age Actuarial Cost Method (one of the actuarial cost methods in accordance with the parameters of GASB45).

The method was changed from the Frozen Entry Age Actuarial Cost Method used in all previous OPEB actuarial valuations.

Under this method, as used in the June 30, 2012 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.

All changes in the Unfunded Actuarial Accrued Liability as of June 30, 2012 are being amortized over an open one-year period for purposes of calculating the ARC except for the amount of change in UAAL attributable to the change in the Actuarial Cost Method which is being amortized over a closed 10-year period using level-dollar amortization. This is the minimum period permitted in cases where there is a significant reduction in the UAAL in accordance with Paragraph 13.f(3) of GASB 45.

Note: For the June 30, 2012 OPEB actuarial valuation, all actuarial gains (losses) that have occurred prior to the adoption of the Entry Age Actuarial Cost Method are effectively included in the measurement of the change in Actuarial Cost Method.

The following table shows the elements of the City’s annual OPEB cost for the year, the amount actually paid on behalf of the Program, and changes in the City’s net OPEB obligation to the Program for the year ended June 30, 2013:

	<b>Amount</b>
	<b>(in thousands)</b>
Annual required contribution .....	\$ 93,716,984
Interest on net OPEB obligation.....	3,526,966
Adjustment to annual required contribution .....	(91,701,105)
Annual OPEB cost (expense).....	5,542,845
Payments made.....	1,195,638
Increase in net OPEB obligation .....	4,347,207
Net OPEB obligation-beginning of year .....	88,174,139
Net OPEB obligation-end of year.....	<u>\$ 92,521,346</u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the Program, and the net OPEB obligation for the fiscal years ended June 30, 2013, 2012, 2011, 2010, 2009 and 2008 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)		
6/30/13	\$ 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
6/30/10	11,021,425	14.3	74,984,832
6/30/09	3,937,583	42.8	65,544,361
6/30/08	7,419,205	25.5	63,290,218

*Funded Status and Funding Progress.* As of June 30, 2012, the most recent actuarial valuation date, the funded status was 3.0%. The actuarial accrued liability for benefits was \$71.4 billion, and the actuarial value of assets was \$2.1 billion, resulting in an unfunded actuarial accrued liability (UAAL) of \$69.3 billion. The covered payroll (annual payroll of active employees covered) was \$20.3 billion, and the ratio of the UAAL to the covered payroll was 342.0%. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The determined actuarial valuations of OPEB incorporated the use of demographic and salary increase assumptions among others as reflected below. Amounts determined regarding the funded status and the annual required contributions of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, shown in the RSI section immediately following the Notes to Financial Statements, disclosures required by GASB43 for OPEB Plan reporting, presents GASB No. 45 results of OPEB valuations as of June 30, 2012, 2011, 2010, 2009, 2008, 2007, 2006 and 2005 and the schedule provides an eight year information trend about whether the actuarial values of PLAN assets are increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

*Actuarial Methods and Assumptions.* The actuarial assumptions used in the June 30, 2012 and 2011 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 except for the BERS beneficiary mortality assumption. 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. 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, 2012 OPEB actuarial valuation of the Plan are as follows:

Valuation Date .....	June 30, 2012.
Discount Rate.....	4.0% per annum. <sup>(1)</sup>
Actuarial Cost Method.....	Entry Age (Previously Frozen 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. Age adjustments based on assumed age distribution of covered population used for non-Medicare retirees and HIP HMO Medicare retirees.  Age adjustment based on actual age distribution of the GHI/EBCBS Medicare covered population.  Insured premiums without age adjustment for other coverage. Premiums assumed to include administrative costs.

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

Employer premium contribution schedules for the month of July 2012 and January 2013 were reported by OLR. In most cases, the premium contributions remained the same throughout the year. HIP HMO Medicare rates varied by date and by specific Plan option. These variations are the result of differing Medicare Advantage reimbursements. The various monthly rates were blended by proportion of enrollment. For other rates, where the January 2013 premium rate was different than the July 2012 premium rate, the valuation assumed that the January 2013 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'13 <sup>(1)</sup>	FY'12 <sup>(2)</sup>
HIP HMO		
Non-Medicare Single	\$ 550.50	\$ 507.60
Non-Medicare Family	1,348.75	1,243.59
Medicare	140.37	135.87
GHI/EBCBS		
Non-Medicare Single	459.68	442.70
Non-Medicare Family	1,194.29	1,149.28
Medicare	159.69	166.00
Others		
Non-Medicare Single	550.50	507.60
Non-Medicare Family	1,348.75	1,243.59
Medicare	159.69	166.00

<sup>(1)</sup> Used in June 30, 2012 OPEB actuarial valuation.

<sup>(2)</sup> Used in June 30, 2011 OPEB actuarial valuation.

Welfare Funds..... Welfare Fund contributions reflect a three-year trended average of reported annual contribution amounts for current retirees. A trended average is used instead of a single reported Welfare Fund amount to smooth out negotiated variations. The Welfare Fund rates reported for the previous two valuations were trended to current levels based on a historic increase rate of 2.33% for Fiscal Year 2012 and 2.30% for Fiscal Year 2011, approximating overall recent growth of Welfare Fund contributions.

For the June 30, 2012 and the June 30, 2011 OPEB actuarial valuations, certain lump-sum amounts have been included in calculating the three-year trended average. Furthermore, retroactive adjustments to Welfare Fund contribution rates were used in the trended average as of the dates they were effective (i.e., using the retroactive date).

Reported annual contribution amounts for the last three years shown in Appendix B, Tables 2a to 2e of the Report on the Eighth Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program dated September 19, 2013, for Fiscal Year 2013 used for current retirees.

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	
	FY'13	FY'12
NYCERS	\$ 1,703	\$ 1,775
TRS	1,762	1,876
BERS	1,690	1,767
POLICE	1,638	1,691
FIRE	1,720	1,783

Welfare Fund rates 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.

Contributions were assumed to increase by Medicare Plans trend rates.

For Welfare Fund contribution amounts reflected in the June 30, 2011 OPEB actuarial valuation for current retirees, see the Seventh Annual OPEB Report.

Medicare Part B Premiums .....	Calendar Year	Monthly Premium
	2008	
2009		96.40
2010 ( <i>announced</i> )		110.50
2010 ( <i>used</i> )		100.21
2011 ( <i>announced</i> )		115.40
2011 ( <i>used</i> )		101.53
2012		99.90
2013		104.90*

\* Reflected only in June 30, 2012 OPEB actuarial valuation.

2013 Medicare Part B Premium assumed to increase by Medicare Part B trend rates.

Medicare Part B Premium reimbursement amounts have been updated to reflect actual premium rates announced for calendar years through 2013. The actual 2014 Medicare Part B Premium was not announced at the time these calculations were prepared and, thus, was not reflected in the valuation.

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

For the June 30, 2011 OPEB actuarial valuation (i.e., Fiscal Year 2012), the annual premium used (i.e., \$1,208.58) equaled 6 months of the estimated Calendar Year 2011 premium (i.e., 73% of \$96.40 + 27% of \$115.40) plus 6 months of the Calendar Year 2012 premium (\$99.90).

For the June 30, 2012 OPEB actuarial valuation (i.e., Fiscal Year 2013), the annual premium used (i.e., \$1,228.80) equals 6 months of the Calendar Year 2012 premium plus 6 months of the Calendar Year 2013 premium.

Future Calendar Year Medicare Part B premium rates are projected from the Calendar Year 2013 rate of \$104.90 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.

<u>Fiscal Year</u>	<u>Income-related Medicare Part B Increase</u>	
	<u>June 30, 2012 Valuation</u>	<u>June 30, 2011 Valuation</u>
2012	N/A	3.5%
2013	3.6%	3.6
2014	3.7	3.7
2015	3.8	3.8
2016 and later	Increasing by .1% per year to a maximum of 5.0%	Increasing by .1% per year to a maximum of 5.0%

Medicare Part B Premium Reimbursement Assumption.....

For the June 30, 2012 OPEB actuarial valuation, 90% of Medicare participants are assumed to claim reimbursement (unchanged from last year).

Health Care Cost Trend Rate

(HCCTR) .....

Covered medical expenses are assumed to increase by the following percentages (unchanged from 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 2013 (initial trend).

<b>HCCTR Assumptions</b>			
<b>Year Ending<sup>(1)</sup></b>	<b>Pre-Medicare Plans</b>	<b>Medicare Plans</b>	<b>Medicare Part B Premiums</b>
2013 <sup>(2)</sup>	9.5%	5.0%	7.0%
2014	9.5	5.0	6.5
2015	9.0	5.0	6.0
2016	8.5	5.0	5.5
2017	8.0	5.0	5.0
2018	7.5	5.0	5.0
2019	7.0	5.0	5.0
2020	6.5	5.0	5.0
2021	6.0	5.0	5.0
2022	5.5	5.0	5.0
2023 and Later	5.0	5.0	5.0

<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, 2012 OPEB actuarial valuation, rates shown for 2013 were not reflected since actual values for the Fiscal Year 2013 per capita costs, Fiscal Year 2013 Welfare Fund contributions and Calendar Year 2013 Medicare Part B Premium amounts were used.

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

For 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<sup>(2)</sup> (Yamamoto Study).

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 .229.

<sup>(2)</sup> [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 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

Previously, the assumed increases in premiums per year of age consistent with those set forth in a July 2005 article in North American Actuarial Journal by Jeffrey R. Petertil.

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

Covered children were assumed to cost 50% of the average age premium for the June 30, 2011 valuation.

For the June 30, 2011 valuation, the age adjustments were based on assumed age 40 for non-Medicare-eligible retirees and assumed age 73 for HIP HMO Medicare-eligible retirees.

For the June 30, 2012 OPEB actuarial valuation, the age and gender distribution of non-Medicare eligible participants in the plans were based on the following assumed distribution table, assuming a total of 2,354 single contracts and 2,492 family contracts.

<u>Age Range</u>	<u>Members Used</u>	
	<u>Male</u>	<u>Female</u>
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

For the June 30, 2012 OPEB actuarial valuation, an actual age and gender distribution based on reported census information was used for Medicare-eligible GHI/EBCBS retirees and dependents. Previously, an actual age distribution was reflected for GHI/EBCBS retirees and dependents. For the June 30, 2012 OPEB actuarial valuation, 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.

The age adjustment for the non-Medicare GHI/EBCBS premium reflects a 5% (unchanged) reduction in the GHI portion of the premium for the estimated margin anticipated to be returned. For the June 30, 2012 OPEB actuarial valuation, the age adjustment for the non-Medicare GHI/EBCBS premium also reflects a 3% reduction in the EBCBS portion of the premium for the estimated margin anticipated to be returned. GHI represented \$216.19 of the \$442.70 single non-Medicare GHI/EBCBS monthly rate for the June 30, 2011 OPEB actuarial valuation. For the June 30, 2012 OPEB actuarial valuation, separate GHI and EBCBS components to the rate were not provided. The GHI component was estimated to represent 48% of the combined premium based on historic information.

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 2013 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, 2012 and the June 30, 2011 OPEB actuarial valuations, it was assumed that the cost of HIP coverage would not be allowed to exceed the cost of GHI/EBCBS coverage for Medicare retirees. The adjustment factors used as of June 30, 2011 are shown for comparative purposes.

Fiscal Year	Factor*	
	6/30/12 Valuation	6/30/11 Valuation
2013	1.00%	1.02%
2014	1.03	1.08
2015	1.08	1.14
2016	1.11	1.18
Thereafter	1.11	1.20

\* 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 in the June 30 OPEB actuarial valuations for the following portion of retirees:

	Valuation as of June 30	
	2012	2011
NYCERS	35%	35%
TRS	45	45
BERS	45	45
POLICE	15	15
FIRE	20	20



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

Benefits	PLAN PARTICIPATION ASSUMPTIONS				
	June 30, 2012 and June 30, 2011 Valuations				
	NYCERS	TRS	BERS	POLICE	FIRE
<u>Pre-Medicare</u>					
-GHI/EBCBS	65%	83%	73%	76%	71%
-HIP HMO	22	6	16	13	16
-Other HMO	8	4	3	9	12
-Waiver	5	7	8	2	1
<u>Medicare</u>					
-GHI	72	87	78	82	77
-HIP HMO	21	9	16	12	16
-Other HMO	4	2	2	4	6
-Waiver	3	2	4	2	1
<u>Post-Medicare Migration</u>					
-Other HMO to GHI	50	0	33	50	50
-HIP HMO to GHI	0	0	0	0	0
-Pre-Med. Waiver					
** To GHI @ 65	13	35	50	0	0
** To HIP @ 65	13	35	0	0	0

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

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

- I. Lifetime coverage is provided to the surviving spouse or domestic partner and to children (coverage to age 26 based on legislative mandates under 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.

For the June 30, 2011 OPEB actuarial valuation where dependent information was not available, the calculations assumed that husbands were three (3) years older than their wives, and that any children would be covered for eight (8) years after retirement. For 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. For employees eligible to retire based only on service, any children were assumed to be covered for an additional five (5) years.

Group	Dependent Coverage Assumptions				
	June 30, 2012 and June 30, 2011 Valuations				
	NYCERS	TRS	BERS	POLICE	FIRE
<b>Male</b>					
-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>
<b>Female</b>					
-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 2012 adopted by the Boards of Trustees (see the Silver Books).

For assumptions used in the June 30, 2011 OPEB actuarial valuation, see the Seventh Annual OPEB Report.

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, 2012 OPEB actuarial valuation of a lump-sum COBRA cost of \$800 for terminations during Fiscal Year 2013 (\$725 lump-sum cost during Fiscal Year 2012 was assumed in the June 30, 2011 OPEB actuarial valuation). The \$800 (\$725) 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 2018 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 2013. Trend was estimated using the Pre-Medicare trend for the period from 2013 through 2018 and actual Federal Blue Cross/Blue Shield trend for the period 2010-2012.
- 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%).

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.

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.

For the June 30, 2011 OPEB actuarial valuation, a load of 1.0% was applied to all Pre-Medicare, Medicare and Medicare Part B Premium liabilities to estimate the impact of the Cadillac Tax.

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. In previous valuations, the Entry Age Actuarial Accrued Liability (used in developing new bases for the Frozen Entry Age Actuarial Accrued Liability) included 40% of the measured Entry Age Actuarial Accrued Liability for Active/Inactive members.
Stabilization Fund .....	A .7% load is applied on all City GASB45 obligations (unchanged). The same loads apply to the GASB43 obligations in the current and preceding valuation. The load is not applicable to Component Units.
Educational Construction Fund.....	The actuarial assumptions used for determining GASB45 obligations for ECF are shown in Appendix E of the Report on the Eighth Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report) dated September 19, 2012. 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 Report on the Eighth Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report) dated September 19, 2012. 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. Pension and Other Employee Benefit Trust Funds**

*Pension Systems*

*Plan Descriptions*

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

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

1. New York City Employees’ Retirement System (NYCERS) is a cost-sharing, multiple-employer public employee retirement system, for employees of the City not covered by one of the other pension systems and employees of certain component units of the City and certain other government units.
2. New York City Teachers’ Retirement System-Qualified Pension Plan (TRS) is a cost-sharing, multiple-employer public employee retirement system, for pedagogical employees in the public schools of the City and certain Charter Schools and certain other specified school and college employees.
3. New York City Board of Education Retirement System-Qualified Pension Plan (BERS) is a cost-sharing, multiple-employer public employee retirement system, for nonpedagogical employees of the Department of Education and certain Charter Schools and certain employees of the School Construction Authority.

4. New York City Police Pension Fund (POLICE) is a single-employer public employee retirement system, for full-time uniformed employees of the Police Department. Note: In conjunction with the establishment of an administrative staff separate from the New York City Police Department in accordance with Chapter 292 of the Laws of 2001, the New York City Police Department, Subchapter Two Pension Fund is generally referred to herein as the New York City Police Pension Fund as set forth in the Administrative Code of The City of New York (ACNY) Section 13-214.1.
5. New York Fire Department Pension Fund (FIRE) is a single-employer public employee retirement system, for full-time uniformed employees of the Fire Department. Note: The New York Fire Department, Subchapter Two Pension Fund is generally referred to herein as the New York Fire Department Pension Fund as set forth in ACNY Section 13-313.1.

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

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

Currently there are several Tiers, referred to as Tier I, Tier II, Tier III, Tier IV and Tier VI. Members are assigned a Tier based on Plan and membership date. The Tier II Plan provisions have expired as of June 30, 2009. This affects new hires into the uniformed forces of the New York City Police Department and the New York City Fire Department (new members of POLICE and FIRE) and Detective Investigators who become new members of NYCERS between July 1, 2009 and March 31, 2012.

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

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

*Plan Membership*

As of June 30, 2012, June 30, 2011 and June 30, 2010, the membership of NYCERS consisted of:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
<b>Plan Membership at June 30, 2012 (Preliminary):</b>						
Retirees and Beneficiaries Receiving Benefits .....	137,987	76,539	14,874	46,638	16,917	292,955
Terminated Vested Members Not Yet						
Receiving Benefits .....	8,880	9,868	184	746	30	19,708
Other Inactives <sup>(1)</sup> .....	16,353	9,689	3,305	1,358	12	30,717
Active Members .....	<u>187,114</u>	<u>112,460</u>	<u>27,840</u>	<u>34,240</u>	<u>10,267</u>	<u>371,921</u>
Total Plan Membership .....	<u>350,334</u>	<u>208,556</u>	<u>46,203</u>	<u>82,982</u>	<u>27,226</u>	<u>715,301</u>
<b>Plan Membership at June 30, 2011:</b>						
Retirees and Beneficiaries Receiving Benefits .....	135,468	74,064	14,399	45,755	17,017	286,703
Terminated Vested Members Not Yet						
Receiving Benefits .....	8,914	8,932	189	780	30	18,845
Other Inactives <sup>(1)</sup> .....	18,969	10,938	3,445	1,643	16	35,011
Active Members .....	<u>182,021</u>	<u>109,636</u>	<u>23,131</u>	<u>33,705</u>	<u>10,650</u>	<u>359,143</u>
Total Plan Membership .....	<u>345,372</u>	<u>203,570</u>	<u>41,164</u>	<u>81,883</u>	<u>27,713</u>	<u>669,702</u>
<b>Plan Membership at June 30, 2010:</b>						
Retirees and Beneficiaries Receiving Benefits .....	132,487	72,356	13,969	44,634	17,140	280,586
Terminated Vested Members Not Yet						
Receiving Benefits .....	8,941	8,170	199	848	33	18,191
Other Inactives <sup>(1)</sup> .....	19,332	10,803	3,661	1,836	23	35,655
Active Members .....	<u>184,982</u>	<u>111,647</u>	<u>23,324</u>	<u>34,597</u>	<u>11,080</u>	<u>365,630</u>
Total Plan Membership .....	<u>345,742</u>	<u>202,976</u>	<u>41,153</u>	<u>81,915</u>	<u>28,276</u>	<u>700,062</u>

<sup>(1)</sup> Represents members no longer on payroll, including pending withdrawals, members on leaves of absence, members awaiting refunds of contributions or benefit determinations, etc.

Effective with Fiscal Year 2006, Employer Contributions are determined under the One-Year Lag Methodology (OYLM). Under OYLM, the actuarial valuation date is used for calculating the Employer Contributions for the second following Fiscal Year. For example, the June 30, 2011 (Lag) valuation date was used for determining the Fiscal Year 2013 Employer Contributions.

*Funding Policy*

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

Statutory Contributions for the NYCERS, determined by the Actuary in accordance with State statutes and City laws, are generally funded by the employers within the appropriate fiscal year.

Member contributions are established by law and vary by Plan. In general, Tier I and Tier II member contribution rates are dependent upon the employee's age at membership and retirement plan election. In general, Tier III and Tier IV members make basic contributions of 3.0% of salary regardless of age at membership. Effective October 1, 2000, in accordance with Chapter 126 of the Laws of 2000, these members, except for certain Transit Authority employees, are not required to make basic contributions after the 10th anniversary of their membership date or completion of ten years of credited service, whichever is earlier. Effective December 2000, certain Transit Authority Tier III and Tier IV members make basic member contributions of 2.0% of salary in accordance with Chapter 10 of the Laws of 2000. Certain members of NYCERS, TRS and BERS also make additional member contributions. Tier VI members who join between April 1, 2012 and March 31, 2013 contribute 3% of salary until a new contribution structure takes effect on April 1, 2013. Beginning April 1, 2013, Tier VI members contribute between 3.0% and 6.0% of salary, depending on salary level.

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

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

Chapter 3 of the Laws of 2013 (Chapter 3/13) implemented changes in the actuarial procedures for determining Employer Contributions beginning Fiscal Year 2012. In particular, Chapter 3/13 continues the OYLM, employs the Entry Age Actuarial Cost Method (EAACM), an Actuarial Interest Rate (AIR) assumption of 7.0% per annum, net of expenses, defines the amortization of Unfunded Actuarial Accrued Liabilities (UAAL), restarts the Actuarial Asset Valuation Method (AAVM) as of June 30, 2011 and sets the Actuarial Asset Values as of June 30, 2010 to recognize investment performance during Fiscal Year 2011.

*Annual Pension Costs*

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

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

The annual pension costs for the NYCERS, for the Fiscal Years ended June 30, 2013, 2012 and 2011 were as follows:

	2013	2012	2011
		(in millions)	
NYCERS .....	\$ 3,046.8	\$ 3,017.0	\$ 2,387.2
TRS .....	2,855.6	2,673.1	2,469.0
BERS .....	196.2	213.7	180.2
POLICE .....	2,408.3	2,385.6	2,057.6
FIRE .....	954.7	976.8	883.6
Total annual pension costs.....	<u>\$ 9,461.6</u>	<u>\$ 9,266.2</u>	<u>\$ 7,977.6</u>

For Fiscal Year 2013, the City's Statutory Contributions to the NYCERS, based on the actuarial valuations performed as of June 30, 2011 under OYLM, plus other pension expenditures, were approximately \$8,188.0 million.

For Fiscal Year 2012, the City's Statutory Contributions for the NYCERS, based on the actuarial valuations performed as of June 30, 2010 under OYLM, plus other pension expenditures, were approximately \$7,962.3 million.

For Fiscal Years 2013, 2012 and 2011, the annual pension costs for NYCERS, TRS and BERS, computed in accordance with GASB 27 and consistent with generally accepted actuarial principles, are greater than the Statutory Contributions paid by the City, primarily because the City is only one of the participating employers in NYCERS, TRS, and BERS.

For Fiscal Years 2013, 2012 and 2011, the annual pension costs for POLICE and FIRE, computed in accordance with GASB 27 and consistent with generally accepted actuarial principles, are less than the Statutory Contributions, primarily because of the interest on and amortization of the Net Pension Obligations for POLICE and FIRE.

The City's Statutory Contributions for the Fiscal Years ended June 30, 2013, 2012 and 2011 were as follows:

	<u>2013</u>	<u>2012</u>	<u>2011</u>
	(in millions)		
NYCERS <sup>(1)</sup> .....	\$ 1,708.3	\$ 1,668.0	\$ 1,320.4
TRS <sup>(1)</sup> .....	2,789.9	2,613.3	2,427.7
BERS <sup>(1)</sup> .....	187.0	203.8	170.5
POLICE .....	2,424.7	2,385.7	2,083.6
FIRE .....	962.2	976.9	890.7
OTHER <sup>(2)</sup> .....	115.9	114.6	116.0
Total Statutory Contributions .....	<u>\$ 8,188.0</u>	<u>\$ 7,962.3</u>	<u>\$ 7,008.9</u>

<sup>(1)</sup> NYCERS, TRS, and BERS are cost-sharing, multiple-employer public employee retirement systems. The City's Statutory Contributions as a percentage of the total Statutory Contributions for all employers participating in NYCERS, TRS, and BERS for Fiscal Years ended June 30, 2013, 2012 and 2011 were:

	<u>2013</u>	<u>2012</u>	<u>2011</u>
NYCERS .....	56.07%	55.29%	55.31%
TRS .....	97.70	97.76	98.33
BERS .....	95.28	95.37	94.62

In accordance with GASB27, the City's obligation for NYCERS, TRS, and BERS is fulfilled by paying its portion of the total Statutory Contributions determined.

<sup>(2)</sup> Other pension expenditures represent contributions to other actuarial and pay-as-you-go pension systems for certain employees, retirees, and beneficiaries not covered by any of the NYCERS. The City also contributes per diem amounts into certain union-administered annuity funds.

*Net Pension Obligations*

NYCERS, TRS, and BERS are cost-sharing, multiple-employer public employee retirement systems and the City has no net pension obligations to these systems. Note: The annual pension costs for these systems are the Statutory Contributions. For Fiscal Year 2013 the actuarially-required contributions equal the Statutory Contributions.

POLICE and FIRE are single-employer public employee retirement systems and the City's net pension obligations for Fiscal Year 2013 are as follows:

	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
	(in millions)		
(1) Annual Required Contribution .....	\$ 2,424.7	\$ 962.2	\$ 3,386.9
(2) Interest on Net Pension Obligation .....	28.4	13.0	41.4
(3) Adjustment to Annual Required Contribution .....	44.8	20.5	65.3
(4) Annual Pension Cost=(1)+(2)-(3) .....	2,408.3	954.7	3,363.0
(5) Statutory Contribution .....	2,424.7	962.2	3,386.9
(6) Change in Net Pension Obligation=(4)-(5) .....	(16.4)	(7.5)	(23.9)
(7) Net Pension Obligation Beginning of Year .....	406.2	185.8	592.0
(8) Net Pension Obligation End of Year=(6)+(7) .....	<u>\$ 389.8</u>	<u>\$ 178.3</u>	<u>\$ 568.1</u>



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

	<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Of APC Contributed</u>	<u>Net Pension Obligation</u>
			(in millions)	
POLICE .....	6/30/13	\$ 2,408.3	101%	\$ 389.8
	6/30/12	2,385.6	100	406.2
	6/30/11	2,057.5	101	406.3
FIRE.....	6/30/13	\$ 954.7	101%	\$ 178.3
	6/30/12	976.8	100	185.8
	6/30/11	883.6	101	185.9

Additional information as of the latest actuarial valuation follows:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>
Valuation Date <sup>(1)</sup> .....	June 30, 2011 (Lag)	June 30, 2011 (Lag)	June 30, 2011 (Lag)	June 30, 2011 (Lag)	June 30, 2011 (Lag)
Actuarial Cost Method <sup>(2)</sup> .....	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Amortization Method	Increasing	Increasing	Increasing	Increasing	Increasing
Initial Unfunded.....	Dollar	Dollar	Dollar	Dollar	Dollar
Post-2010 Unfunded .....	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar
Remaining Amortization Period					
Initial Unfunded.....	21 years	21 years	21 years	21 years	21 years
2011 Unfunded .....	15 years	15 years	15 years	15 years	15 years
Asset Valuation Method .....	6-Year Smoothed Market <sup>#</sup>	6-Year Smoothed Market <sup>#</sup>	6-Year Smoothed Market <sup>#</sup>	6-Year Smoothed Market <sup>#</sup>	6-Year Smoothed Market <sup>#</sup>

N/A: Not Applicable.

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

<sup>(1)</sup> Under One-Year Lag Methodology, the actuarial valuation determines the Employer Contributions for the second following Fiscal Year.

<sup>(2)</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 age(s). The employer portion of this APV allocated to a valuation year is the Normal Cost. The portion of this APV not provided for at a valuation date by the APV of Future Normal Costs or future member contributions is the Actuarial Accrued Liability (AAL). The excess, if any, of the AAL over the Actuarial Asset Value (AAV) is the Unfunded Actuarial Accrued Liability (UAAL). Under this method, actuarial gains (losses), as they occur, reduce (increase) the UAAL and are explicitly identified and amortized. Increases (decreases) in obligations due to benefit changes, actuarial assumption changes and/or actuarial method changes are also explicitly identified and amortized.

*Actuarial Assumptions and Methods*

The more significant actuarial assumptions and methods used in the calculations of Employer Contributions to the actuarially-funded pension systems for the Fiscal Years ended June 30, 2013 and 2012 are as follows:

	<u>2013</u>	<u>2012</u>
Valuation Date.....	June 30, 2011 (Lag). <sup>(1)</sup>	June 30, 2010 (Lag). <sup>(1)</sup>
Actuarial Cost Method.....	Entry Age. <sup>(2)</sup>	Entry Age. <sup>(2)</sup>
Amortization Method for Unfunded Actuarial Accrued Liabilities (UAAL)		
- Initial UAAL.....	Increasing Dollar Payments.	Increasing Dollar Payments.
- Post-2010 UAALs.....	Level Dollar Payments.	Level Dollar Payments.
Remaining Amortization Period		
- Initial UAAL.....	21 Years (Closed).	22 Years (Closed).
- 2010 ERI.....	5 Years (Closed).	NA.
- 2011 UAAL.....	15 Years (Closed).	NA.
Actuarial Asset Valuation Method.....	Modified 6-year moving average of Market Value with Market Value Restart as of June 30, 2011. <sup>(3)</sup>	Modified 6-year moving average of Market Value with Market Value Restart as of June 30, 2011. <sup>(3)</sup>
Investment Rate of Return.....	7.0% per annum, net of expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).	7.0% per annum, net of expenses (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).
Post-Retirement Mortality.....	Tables adopted by Boards of Trustees during Fiscal Year 2012.	Tables adopted by Boards of Trustees during Fiscal Year 2012.
Active Service: Withdrawal, Death, Disability, Retirement.....	Tables adopted by Boards of Trustees during Fiscal Year 2012.	Tables adopted by Boards of Trustees during Fiscal Year 2012.
Salary Increases <sup>(4)</sup> .....	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year.	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year.
Cost-of-Living Adjustments <sup>(4)</sup> .....	1.5% per annum for Tiers I and II. 2.5% per annum for Tier III.	1.5% per annum for Tiers I and II. 2.5% per annum for Tier III.

<sup>(1)</sup> Under One-Year Lag Methodology, the actuarial valuation determines the Employer Contributions for the second following Fiscal Year.

<sup>(2)</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 age(s). The employer portion of this APV allocated to a valuation year is the Normal Cost. The portion of this APV not provided for at a valuation date by the APV of Future Normal Costs or future member contributions is the Actuarial Accrued Liability (AAL). The excess, if any, of the AAL over the Actuarial Asset Value (AAV) is the Unfunded Actuarial Accrued Liability (UAAL). Under this method, actuarial gains (losses), as they occur, reduce (increase) the UAAL and are explicitly identified and amortized. Increases (decreases) in obligations due to benefit changes, actuarial assumption changes and/or actuarial method changes are also explicitly identified and amortized.

<sup>(3)</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.

<sup>(4)</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 NYCERS are conducted by an independent actuarial firm every two years.

The most recent actuarial study analyzed experience for Fiscal Years 2006 through 2009. In a report dated December 2011 the independent actuarial auditor made recommendations to the actuarial assumptions and methods. The Actuary reviewed these recommendations.

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

Based, in part, upon a review of the two most recent experience studies, the Actuary issued reports for the NYCERS proposing changes in actuarial assumptions and methods for determining Employer Contributions for Fiscal Years beginning on and after July 1, 2011 (February 2012 Reports). Where required, the Boards of Trustees of the NYCERS adopted those changes to actuarial assumptions that required Board approval. The State Legislature and the Governor 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 expenses.

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

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

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

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

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

The Actuary reset the Actuarial Asset Value (AAV) to Market Value (i.e., Market Value Restart) as of June 30, 2011. As of June 30, 2010, the AAV is defined to recognize Fiscal Year 2011 investment performance. The June 30, 2010 AAV was derived as equal to the June 30, 2011 Market Value of Assets, discounted by the AIR assumption (adjusted for cash flow) to June 30, 2010. The AAVM for reflecting Fiscal Year 2012 and later UIR remains unchanged.

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

#### *Other Employee Benefit Trust Funds*

##### *Fund Descriptions*

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

Under current state law, VSFs are not to be construed as constituting pension or retirement system funds. Instead, they provide scheduled supplemental payments, in accordance with applicable statutory provisions. While a portion of these payments are guaranteed by the City, the Legislature has reserved to itself and the State of New York, the right and power to amend, modify, or repeal VSFs and the payments they provide.

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

1. POVSF provides supplemental benefits to members who retire from POLICE for service (with 20 or more years) as police officers and who retired on or after October 1, 1968. With the passage of Chapter 3/13, POLICE is required to transfer assets to POVSF whenever the assets of POVSF are insufficient to pay benefits.
2. PSOVSF provides supplemental benefits to members who retire from POLICE for service (with 20 or more years) holding the rank of sergeant or higher, or detective and who retired on or after October 1, 1968. With the passage of Chapter 3/13, POLICE is required to transfer assets to PSOVSF whenever the assets of PSOVSF are insufficient to pay benefits. As a result of insufficient PSOVSF assets to pay benefits as of June 30, 2012, POLICE was required to transfer assets so that PSOVSF could meet a portion of its December 2012 benefit obligations.

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

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

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

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

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

*Funding Policy and Contributions*

ACNY provides that POLICE and FIRE transfer to their respective VSFs amounts equal to certain excess earnings on equity investments, generally limited to the unfunded accumulated benefit obligation for each VSF. The excess earnings are defined as the amount by which earnings on equity investments exceed what the earnings would have been had such funds been invested at a yield comparable to that available from fixed income securities, less any cumulative deficiencies.

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

For Fiscal Years 2013 and 2012, excess earnings on equity investments, inclusive of prior year's cumulative deficiencies, are estimated to be equal to zero and, therefore, no transfers will be due to VSFs as of June 30, 2013 and June 30, 2012, respectively.

For Fiscal Years 2013 and 2012, required transfers from NYCERS of approximately \$2.3 million and \$2.3 million, respectively, were made to HPOVSF.

For Fiscal Years 2013 and 2012, required transfers from NYCERS of approximately \$2.7 million and \$3.0 million, respectively, were made to HPSOVSF.

For Fiscal Year 2013, and Fiscal Year 2012, required transfers from NYCERS of approximately \$4.2 million and \$4.2 million respectively, were made to TPOVSF.

For Fiscal Years 2013 and 2012, required transfers from NYCERS of approximately \$3.1 million and \$3.2 million, respectively, were made to TPSOVSF.

For Fiscal Year 2013, required transfers from POLICE of approximately \$7.9 million were made to PSOVSF.

As of June 30, 2013, NYCERS has accrued approximately \$1.1 million, \$1.4 million, \$2.1 million and \$1.5 million toward the amounts expected to be transferred to HPOVSF, HPSOVSF, TPOVSF and TPSOVSF, respectively, to meet the December 2013 benefit obligations of those funds. As of June 30, 2013, POLICE has accrued approximately \$102.7 million toward the amount expected to be transferred to PSOVSF.

The funded status of each NYCERS as of June 30, 2011, the date of the most recently completed actuarial valuation under One-Year Lag Methodology, where the Actuarial Accrued Liability is defined using the Entry Age Actuarial Cost Method, is as follows:

	<b>Funded Status Entry Age Accrued Liability Basis</b>					
	<b>Actuarial Value of Assets</b>	<b>Actuarial Accrued Liability (AAL) —Entry Age</b>	<b>Unfunded AAL (UAAL)</b>	<b>Funded Ratio</b>	<b>Covered Payroll</b>	<b>UAAL as a Percentage of Covered Payroll</b>
	(a)	(b)	(b-a)	(a/b)	(c)	((b-a)/c)
	(in millions)					
NYCERS.....	\$ 42,409.1	\$ 65,269.3*	\$ 22,860.2	65.0%	\$ 12,233.6	186.9%
TRS.....	33,601.5	57,702.7	24,101.2	58.2	7,888.2	305.5
BERS.....	2,323.6	3,681.7	1,358.1	63.1	920.4	147.6
POLICE.....	24,748.9	40,524.6*	15,775.7	61.1	3,480.1	453.3
FIRE.....	7,955.7	15,808.9*	7,853.3	50.3	1,125.5	697.8

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

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



The Flatiron Building

The City of New York

Comprehensive  
Annual Financial Report  
of the  
Comptroller

Required Supplementary Information

Part II-B

Fiscal Year Ended June 30, 2013



THE CITY OF NEW YORK  
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)

**A. Schedule of Pension Funding Progress**

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

	(1)	(2)	(3)	(4)	(5)	(6)	
	Actuarial	Actuarial	Unfunded			UAAAL as a	
	Valuation	Asset	Actuarial	Funded	Annual	Percentage	
	Date	Value	Liability	Ratio	Covered	of Covered	
		(AAV)	(AAL)*	(1) ÷ (2)	Payroll	Payroll	
	(a)	(a) & (b)	(2) - (1)			(3) ÷ (5)	
			(in millions)				
NYCERS .....	6/30/11(Lag)	\$42,409.1	\$65,269.3	\$22,860.2	65.0%	\$12,233.6	186.9%
	6/30/10(Lag)	40,433.3	62,935.3	22,502.0	64.2	12,101.4	185.9
	6/30/09(Lag)	41,710.2	41,710.2	0.0	100.0	11,881.0	0.0
	6/30/08(Lag)	40,722.2	40,722.2	0.0	100.0	11,306.0	0.0
	6/30/07(Lag)	38,925.7	38,959.1	33.4	99.9	10,762.0	0.3
	6/30/06(Lag)	38,367.1	38,431.3	64.2	99.8	10,127.8	0.6
	6/30/05(Lag)	39,692.4	39,797.1	104.7	99.7	9,670.8	1.1
	6/30/04(Lag)	40,638.6	40,786.7	148.1	99.6	9,361.2**	1.6
	6/30/04	40,088.2	40,236.3	148.1	99.6	9,157.4	1.6
	6/30/03	42,056.0	42,244.1	188.1	99.6	8,807.6	2.1
	6/30/02	43,561.1	43,619.9	58.8	99.9	8,901.1	0.7
	6/30/01	43,015.4	43,087.6	72.2	99.8	8,515.3	0.8
	6/30/00	42,393.6	42,418.7	25.1	99.9	7,871.0	0.3
	6/30/99	40,936.0	40,936.0	0.0	100.0	7,593.2	0.0
TRS .....	6/30/11(Lag)	33,601.5	57,702.7	24,101.2	58.2	7,888.2	305.5
	6/30/10(Lag)	32,477.5	55,138.4	22,660.9	58.9	7,979.7	284.0
	6/30/09(Lag)	30,775.0	30,775.0	0.0	100.0	8,016.6	0.0
	6/30/08(Lag)	32,227.4	32,227.4	0.0	100.0	7,926.6	0.0
	6/30/07(Lag)	33,854.2	33,856.7	2.5	100.0	7,222.5	0.0
	6/30/06(Lag)	32,405.6	32,410.6	5.0	100.0	6,978.7	0.1
	6/30/05(Lag)	32,865.1	32,872.3	7.2	100.0	6,273.9	0.1
	6/30/04(Lag)	33,149.3	33,159.7	10.4	100.0	6,175.9**	0.2
	6/30/04	32,817.1	32,827.5	10.4	100.0	6,219.8	0.2
	6/30/03	33,169.2	33,182.7	13.5	100.0	5,828.8	0.2
	6/30/02	34,177.8	34,181.1	3.3	100.0	5,469.2	0.1
	6/30/01	35,410.2	35,414.5	4.3	100.0	5,015.4	0.1
	6/30/00	36,142.4	36,147.6	5.2	100.0	4,721.5	0.1
	6/30/99	34,626.1	34,626.1	0.0	100.0	4,217.7	0.0
BERS .....	6/30/11(Lag)	2,323.6	3,681.7	1,358.1	63.1	920.4	147.6
	6/30/10(Lag)	2,056.5	3,558.3	1,501.8	57.8	912.3	164.6
	6/30/09(Lag)	1,963.7	1,963.7	0.0	100.0	910.6	0.0
	6/30/08(Lag)	2,084.1	2,084.1	0.0	100.0	852.1	0.0
	6/30/07(Lag)	1,983.7	1,985.6	1.9	99.9	777.6	0.2
	6/30/06(Lag)	1,830.3	1,834.0	3.7	99.8	750.0	0.5
	6/30/05(Lag)	1,841.0	1,846.3	5.3	99.7	715.1	0.7
	6/30/04(Lag)	1,843.8	1,850.6	6.8	99.6	624.9**	1.1
	6/30/04	1,822.7	1,829.5	6.8	99.6	624.9	1.1
	6/30/03	1,833.8	1,842.0	8.2	99.6	651.0	1.3
	6/30/02	1,835.8	1,835.8	0.0	100.0	736.7	0.0
	6/30/01	1,781.7	1,781.7	0.0	100.0	694.2	0.0
	6/30/00	1,749.4	1,749.4	0.0	100.0	666.0	0.0
	6/30/99	1,705.4	1,705.4	0.0	100.0	592.2	0.0
POLICE .....	6/30/11(Lag)	24,748.9	40,524.6	15,775.7	61.1	3,480.1	453.3
	6/30/10(Lag)	22,908.7	38,134.4	15,225.7	60.1	3,464.1	439.5
	6/30/09(Lag)	22,676.2	22,676.2	0.0	100.0	3,261.1	0.0
	6/30/08(Lag)	21,393.2	21,393.2	0.0	100.0	3,095.9	0.0
	6/30/07(Lag)	19,800.6	19,800.6	0.0	100.0	2,961.6	0.0
	6/30/06(Lag)	18,689.5	18,689.5	0.0	100.0	2,816.9	0.0
	6/30/05(Lag)	18,767.3	18,767.3	0.0	100.0	2,812.9	0.0
	6/30/04(Lag)	18,735.1	18,735.1	0.0	100.0	2,757.7**	0.0

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

	(1)	(2)	(3)	(4)	(5)	(6)
Actuarial Valuation Date	Actuarial Asset Value (AAV)	Actuarial Accrued Liability (AAL)*	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
	(a)	(a) & (b)	(2) - (1)	(1) ÷ (2)		(3) ÷ (5)
	(in millions)					
6/30/04	18,510.6	18,510.6	0.0	100.0	2,460.8	0.0
6/30/03	18,781.4	18,781.4	0.0	100.0	2,433.9	0.0
6/30/02	18,913.6	18,913.6	0.0	100.0	2,496.2	0.0
6/30/01	18,141.7	18,141.7	0.0	100.0	2,500.1	0.0
6/30/00	17,601.9	17,601.9	0.0	100.0	2,465.7	0.0
6/30/99	16,877.8	16,877.8	0.0	100.0	2,332.0	0.0
FIRE .....						
6/30/11(Lag)	\$7,955.7	\$15,808.9	\$7,853.3	50.3%	\$1,125.5	697.8%
6/30/10(Lag)	7,392.7	15,349.6	7,956.9	48.2	1,138.2	699.1
6/30/09(Lag)	7,304.8	7,327.6	22.8	99.7	1,079.7	2.1
6/30/08(Lag)	6,943.0	6,986.2	43.2	99.4	1,051.6	4.1
6/30/07(Lag)	6,459.1	6,520.7	61.6	99.1	1,000.4	6.2
6/30/06(Lag)	6,174.1	6,252.0	77.9	98.8	932.7	8.4
6/30/05(Lag)	6,169.2	6,261.6	92.4	98.5	908.3	10.2
6/30/04(Lag)	6,277.3	6,382.5	105.2	98.4	864.8**	12.2
6/30/04	6,185.8	6,290.9	105.1	98.3	805.0	13.1
6/30/03	6,441.5	6,558.0	116.5	98.2	748.8	15.6
6/30/02	6,612.3	6,738.7	126.4	98.1	789.7	16.0
6/30/01	6,525.7	6,660.8	135.1	98.0	799.2	16.9
6/30/00	6,388.1	6,530.6	142.5	97.8	741.5	19.2
6/30/99	6,179.8	6,328.7	148.9	97.6	729.7	20.4

\* Beginning with the June 30, 2010 (Lag) actuarial valuation, the Fiscal Year 2012 Employer Contributions are based on revised actuarial assumptions and methods proposed by the Actuary (the "2012 A&M"). Where required, the Boards of Trustees of the NYCERS adopted those changes to the actuarial assumptions and methods that required Board approval during FY 2012. The State Legislature and the Governor enacted Chapter 3 of the Laws of 2013 ("Chapter 3/13") to provide for those changes in actuarial assumptions and methods that require legislation, including the Actuarial Interest Rate ("AIR") assumption of 7.0% per annum, net of expenses, the Entry Age Actuarial Cost Method ("EAACM") and the amortization of Unfunded Actuarial Accrued Liabilities ("UAAL").

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

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

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

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

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

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited), Continued

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

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

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

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

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

Under the EAACM, 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.

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

**B. Schedule of Employer Contributions**

Fiscal Year Ended June 30	Total Employer Contributions to the NYCERS									
	NYCERS		TRS		BERS		POLICE		FIRE	
	Annual Required Contribution	Percentage Contributed	Annual Required Contribution	Percentage Contributed	Annual Required Contribution	Percentage Contributed	Annual Required Contribution	Percentage Contributed	Annual Required Contribution	Percentage Contributed
	(in millions)									
2013	\$3,046.8	100.0%	\$2,855.6	100.0%	\$196.2	100.0%	\$2,424.7	100.0%	\$962.2	100.0%
2012	3,017.0	100.0	2,673.1	100.0	213.7	100.0	2,385.7	100.0	976.9	100.0
2011	2,387.2	100.0	2,469.0	100.0	180.2	100.0	2,083.6	100.0	890.7	100.0
2010	2,197.7	100.0	2,484.1	100.0	147.3	100.0	1,981.0	100.0	874.3	100.0
2009	2,150.4	100.0	2,223.6	100.0	134.2	100.0	1,932.2	100.0	843.8	100.0
2008	1,874.2	100.0	1,916.5	100.0	143.1	100.0	1,797.8	100.0	780.2	100.0
2007	1,471.0	100.0	1,600.9	100.0	129.8	100.0	1,544.3	100.0	683.2	100.0
2006	1,024.4	100.0	1,316.6	100.0	90.8	100.0	1,337.7	100.0	608.8	100.0
2005	1,020.4	80.6	1,304.0	94.2	106.4	90.9	1,123.9	91.9	518.4	94.4
2004	542.2	57.3	1,015.3	90.6	95.0	88.5	917.7	88.5	427.7	91.8
2003	197.8	54.6	805.8	79.4	87.9	79.9	821.4	76.1	389.5	81.4
2002	105.7	100.0	607.8	83.9	66.7	84.8	636.5	84.0	346.2	87.3
2001	100.0	100.0	572.0	77.8	52.1	75.3	543.8	76.0	298.9	80.7
2000	68.6	100.0	181.8	100.0	9.5	100.0	250.0	100.0	182.9	100.0

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

The schedule of funding progress presents GASB45 results of OPEB valuations as of fiscal years ended June 30, 2013, 2012, 2011, 2010, 2009, 2008, 2007, and 2006. The schedule provides an eight 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)			
6/30/12	\$2,115,846	\$71,417,253	\$69,301,406	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
6/30/06	1,001,332	56,077,151	55,075,819	1.8	16,546,829	332.8
6/30/05	0	50,543,963	50,543,963	0.0	15,737,531	321.2

\*Beginning 6/30/12, based on the Entry Age Actuarial Cost Method. Based on the Frozen Entry Age Actuarial Cost Method in prior years.

The City of New York

Comprehensive  
Annual Financial Report  
of the  
Comptroller

SUPPLEMENTARY INFORMATION

COMBINING FINANCIAL INFORMATION —  
GOVERNMENTAL FUNDS

Part II-C

Fiscal Year Ended June 30, 2013



Downtown Manhattan

**THE CITY OF NEW YORK**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**  
 JUNE 30, 2013  
 (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 .....	\$ 30,646	\$ —	\$ 45,616	\$ 76,262
Investments, including accrued interest .....	38	109	493	640
Accounts receivables:				
Taxes other than real estate .....	—	101,690	—	101,690
Tobacco settlement revenues .....	—	28,050	46,950	75,000
Other receivables, net .....	—	—	343,154	343,154
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$332,792) .....	—	—	—	—
Restricted cash and investments .....	2,379,514	1,727,356	14,293	4,121,163
Due from other funds .....	349,033	364	32	349,429
Other .....	111,137	265,316	1,034	377,487
Total assets .....	\$ 2,870,368	\$ 2,122,885	\$ 451,572	\$ 5,444,825
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	\$ 574,566	\$ 560	\$ 8,048	\$ 583,174
Unearned revenue .....	—	—	3,245	3,245
Due to other funds .....	168,042	54,690	291	223,023
Total liabilities .....	742,608	55,250	11,584	809,442
<b>DEFERRED INFLOWS OF RESOURCES</b>	—	75,050	301,087	376,137
<b>FUND BALANCES:</b>				
Nonspendable: .....	—	—	620	620
Spendable:				
Restricted				
Nonmajor Capital Projects				
Fund .....	2,127,760	—	—	2,127,760
Nonmajor Debt Service Fund .....	—	1,992,386	—	1,992,386
Committed				
Nonmajor Debt Service Fund .....	—	199	—	199
Assigned .....	—	—	140,086	140,086
Unassigned .....	—	—	(1,805)	(1,805)
Total fund balances .....	2,127,760	1,992,585	138,901	4,259,246
Total liabilities, deferred inflows of resources and fund balances .....	\$ 2,870,368	\$ 2,122,885	\$ 451,572	\$ 5,444,825

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

JUNE 30, 2012  
(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 .....	\$ 37,117	\$ —	\$ 68,232	\$ 105,349
Investments, including accrued interest .....	95	126	16,839	17,060
Accounts receivables:				
Taxes other than real estate .....	—	404,831	—	404,831
Tobacco settlement revenues .....	—	27,676	46,324	74,000
Other receivables, net .....	—	—	285,059	285,059
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$327,305) .....	—	—	—	—
Restricted cash and investments .....	2,692,339	2,279,632	12,890	4,984,861
Due from other funds .....	451,024	189	—	451,213
Other .....	59,180	261,784	1,024	321,988
Total assets .....	\$ 3,239,755	\$ 2,974,238	\$ 430,368	\$ 6,644,361
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities .....	\$ 565,632	\$ 451	\$ 8,541	\$ 574,624
Unearned revenue .....	—	—	1,536	1,536
Due to other funds .....	325,702	49,831	—	375,533
Total liabilities .....	891,334	50,282	10,077	951,693
<b>DEFERRED INFLOWS OF RESOURCES</b>	—	382,676	264,737	647,413
<b>FUND BALANCES:</b>				
Nonspendable .....	—	—	577	577
Spendable:				
Restricted				
Nonmajor Capital Projects Fund .....	2,348,421	—	—	2,348,421
Nonmajor Debt Service Fund .....	—	2,540,670	—	2,540,670
Committed .....				
Nonmajor Debt Service Fund .....	—	610	—	610
Assigned .....	—	—	154,977	154,977
Total fund balances .....	2,348,421	2,541,280	155,554	5,045,255
Total liabilities, deferred inflows of resources and fund balances .....	\$ 3,239,755	\$ 2,974,238	\$ 430,368	\$ 6,644,361



**THE CITY OF NEW YORK**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2013**  
(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.....	\$ 3,822	\$ 4,316	\$ 63,946	\$ 72,084
Interest on mortgages, net.....	—	775	—	775
Personal income tax.....	—	1,003,486	2,965	1,006,451
Tobacco settlement.....	—	69,464	117,587	187,051
NYS Local Government Assistance				
Corporation Revenue.....	—	169,676	324	170,000
Tax equivalency payment revenue.....	—	—	14,844	14,844
Other revenues.....	1,871,842	17,626	271,549	2,161,017
Total revenues.....	<u>1,875,664</u>	<u>1,265,343</u>	<u>471,215</u>	<u>3,612,222</u>
<b>EXPENDITURES:</b>				
General government.....	344,955	—	—	344,955
Education.....	1,945,877	8,919	—	1,954,796
Administrative and other.....	16,637	12,124	222,518	251,279
Debt Service:				
Interest.....	—	1,458,633	—	1,458,633
Redemptions.....	—	1,084,480	—	1,084,480
Total expenditures.....	<u>2,307,469</u>	<u>2,564,156</u>	<u>222,518</u>	<u>5,094,143</u>
Excess (Deficiency) of revenues over expenditures.....	<u>(431,805)</u>	<u>(1,298,813)</u>	<u>248,697</u>	<u>(1,481,921)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers from (to) General Fund.....	—	376,435	(228,751)	147,684
Transfers from (to) Nonmajor Capital Projects Funds.....	—	3,782	1,863	5,645
Transfers from (to) Nonmajor Debt Service Funds.....	(3,782)	—	(105,206)	(108,988)
Transfers from (to) Nonmajor Special Revenue Funds.....	(1,863)	105,206	—	103,343
Principal amount of bonds issued.....	3,778,000	—	66,749	3,844,749
Bond premium/(discount).....	334,631	351,760	(5)	686,386
Issuance of refunding debt.....	—	1,976,435	—	1,976,435
Transfers from (to) Capital Projects Fund.....	(3,895,842)	—	—	(3,895,842)
Transfers from (to) General Debt Service Fund.....	—	5,751	—	5,751
Payments to refunded bond escrow holder.....	—	(2,069,251)	—	(2,069,251)
Total other financing sources (uses).....	<u>211,144</u>	<u>750,118</u>	<u>(265,350)</u>	<u>695,912</u>
Net change in fund balances.....	(220,661)	(548,695)	(16,653)	(786,009)
FUND BALANCES AT BEGINNING OF YEAR.....	2,348,421	2,541,280	155,554	5,045,255
FUND BALANCES AT END OF YEAR.....	<u>\$ 2,127,760</u>	<u>\$ 1,992,585</u>	<u>\$ 138,901</u>	<u>\$ 4,259,246</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, 2012**  
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Total Nonmajor Governmental Funds</u>
<b>REVENUES:</b>				
Investment income.....	\$ 2,338	\$ 28,517	\$ 70,113	\$ 100,968
Interest on mortgages, net.....	—	976	—	976
Personal income tax.....	—	591,585	25,279	616,864
Tobacco settlement.....	—	69,527	117,641	187,168
State aid.....	—	169,547	—	169,547
NYS Local Government Assistance				
Corporation Revenue.....	—	—	453	453
Tax equivalency payment revenue.....	—	—	19,441	19,441
Other revenues.....	2,138,146	3,138	251,312	2,392,596
Total revenues.....	<u>2,140,484</u>	<u>863,290</u>	<u>484,239</u>	<u>3,488,013</u>
<b>EXPENDITURES:</b>				
General government.....	336,198	—	—	336,198
Education.....	2,187,926	4,889	40	2,192,855
Administrative and other.....	25,389	10,195	240,622	276,206
Debt Service:				
Interest.....	—	1,312,875	—	1,312,875
Redemptions.....	—	2,614,881	—	2,614,881
Total expenditures.....	<u>2,549,513</u>	<u>3,942,840</u>	<u>240,662</u>	<u>6,733,015</u>
Excess (Deficiency) of revenues over expenditures.....	<u>(409,029)</u>	<u>(3,079,550)</u>	<u>243,577</u>	<u>(3,245,002)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers from (to) General Fund.....	—	1,349,136	(208,378)	1,140,758
Transfers from (to) Nonmajor Capital Projects Funds.....	—	6,444	2,506	8,950
Transfers from (to) Nonmajor Debt Service Funds.....	(6,444)	—	(75,125)	(81,569)
Transfers from (to) Nonmajor Special Revenue Funds.....	(2,506)	75,125	—	72,619
Principal amount of bonds issued.....	4,450,000	—	69,748	4,519,748
Bond premium/(discount).....	367,313	225,420	(4)	592,729
Issuance of refunding debt.....	—	2,178,810	—	2,178,810
Transfers from (to) Capital Projects Fund.....	(3,176,386)	—	—	(3,176,386)
Transfers from (to) General Debt Service Fund.....	—	6,608	—	6,608
Payments to refunded bond escrow holder.....	—	(799,918)	—	(799,918)
Transfers from (to) New York City Tax Lien Trusts.....	—	(6,241)	6,241	—
Total other financing sources (uses).....	<u>1,631,977</u>	<u>3,035,384</u>	<u>(205,012)</u>	<u>4,462,349</u>
Net change in fund balances.....	<u>1,222,948</u>	<u>(44,166)</u>	<u>38,565</u>	<u>1,217,347</u>
FUND BALANCES AT BEGINNING OF YEAR.....	<u>1,125,473</u>	<u>2,585,446</u>	<u>116,989</u>	<u>3,827,908</u>
FUND BALANCES AT END OF YEAR.....	<u>\$ 2,348,421</u>	<u>\$ 2,541,280</u>	<u>\$ 155,554</u>	<u>\$ 5,045,255</u>

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

JUNE 30, 2013  
(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.....	\$ 30,646	\$ —	\$ —	\$ —	\$ —	\$ 30,646
Investments, including accrued interest.....	—	—	38	—	—	38
Restricted cash and investments.....	39,966	1,693,796	12,148	38	633,566	2,379,514
Due from other funds .....	348,862	—	—	171	—	349,033
Other.....	111,137	—	—	—	—	111,137
Total assets.....	<u>\$ 530,611</u>	<u>\$ 1,693,796</u>	<u>\$ 12,186</u>	<u>\$ 209</u>	<u>\$ 633,566</u>	<u>\$ 2,870,368</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities.....	\$ 511,251	\$ 715	\$ 2,131	\$ 171	\$ 60,298	\$ 574,566
Due to other funds .....	—	156,139	—	—	11,903	168,042
Total liabilities .....	<u>511,251</u>	<u>156,854</u>	<u>2,131</u>	<u>171</u>	<u>72,201</u>	<u>742,608</u>
<b>FUND BALANCES:</b>						
Spendable:						
Restricted						
Capital Projects.....	19,360	1,536,942	10,055	38	561,365	2,127,760
Total fund balances.....	<u>19,360</u>	<u>1,536,942</u>	<u>10,055</u>	<u>38</u>	<u>561,365</u>	<u>2,127,760</u>
Total liabilities and fund balances .....	<u>\$ 530,611</u>	<u>\$ 1,693,796</u>	<u>\$ 12,186</u>	<u>\$ 209</u>	<u>\$ 633,566</u>	<u>\$ 2,870,368</u>

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

JUNE 30, 2012  
(in thousands)

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

**THE CITY OF NEW YORK**

**NONMAJOR CAPITAL PROJECTS FUNDS**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

FOR THE YEAR ENDED JUNE 30, 2013

(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 .....	\$ —	\$ 1,993	\$ 94	\$ —	\$ 1,735	\$ 3,822
Other revenues .....	1,871,842	—	—	—	—	1,871,842
Total revenues .....	1,871,842	1,993	94	—	1,735	1,875,664
<b>EXPENDITURES:</b>						
General government .....	—	—	—	533	344,422	344,955
Education .....	1,934,363	—	11,514	—	—	1,945,877
Administrative and other .....	—	16,637	—	—	—	16,637
Total expenditures .....	1,934,363	16,637	11,514	533	344,422	2,307,469
Excess (deficiency) of revenues over expenditures .....	(62,521)	(14,644)	(11,420)	(533)	(342,687)	(431,805)
<b>OTHER FINANCING SOURCES (USES):</b>						
Principal amount of bonds issued .....	—	3,778,000	—	—	—	3,778,000
Bond premium/(discount) .....	—	334,631	—	—	—	334,631
Transfer from (to) Capital Projects Fund .....	—	(3,895,842)	—	—	—	(3,895,842)
Transfer from (to) Nonmajor Capital Projects Fund .....	—	—	—	533	(533)	—
Transfer from (to) Nonmajor Debt Service Fund .....	—	(1,732)	(108)	—	(1,942)	(3,782)
Transfer from (to) Nonmajor Special Revenue Fund .....	—	(416)	—	—	(1,447)	(1,863)
Total other financing sources (uses) .....	—	214,641	(108)	533	(3,922)	211,144
Net change in fund balances .....	(62,521)	199,997	(11,528)	—	(346,609)	(220,661)
<b>FUND BALANCES AT BEGINNING OF YEAR</b> .....	81,881	1,336,945	21,583	38	907,974	2,348,421
<b>FUND BALANCES AT END OF YEAR</b> .....	\$ 19,360	\$ 1,536,942	\$ 10,055	\$ 38	\$ 561,365	\$ 2,127,760

THE CITY OF NEW YORK

NONMAJOR CAPITAL PROJECTS FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2012

(in thousands)

	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 .....	\$ —	\$ 757	\$ 234	\$ —	\$ 1,347	\$ 2,338
Other revenues .....	2,138,046	—	—	100	—	2,138,146
Total revenues .....	2,138,046	757	234	100	1,347	2,140,484
<b>EXPENDITURES:</b>						
General government .....	—	—	—	616	335,582	336,198
Education .....	2,117,120	—	70,806	—	—	2,187,926
Administrative and other .....	—	18,235	1	100	7,053	25,389
Total expenditures .....	2,117,120	18,235	70,807	716	342,635	2,549,513
Excess (deficiency) of revenues over expenditures .....	20,926	(17,478)	(70,573)	(616)	(341,288)	(409,029)
<b>OTHER FINANCING SOURCES (USES):</b>						
Principal amount of bonds issued .....	—	3,450,000	—	—	1,000,000	4,450,000
Bond premium/(discount) .....	—	336,386	—	—	30,927	367,313
Transfer from (to) Capital Projects Fund .....	—	(3,176,386)	—	—	—	(3,176,386)
Transfer from (to) Nonmajor Capital Projects Fund .....	—	—	—	616	(616)	—
Transfer from (to) Nonmajor Debt Service Fund .....	—	(1,124)	(4,311)	—	(1,009)	(6,444)
Transfer from (to) Nonmajor Special Revenue Fund .....	—	(96)	—	—	(2,410)	(2,506)
Total other financing sources (uses) .....	—	608,780	(4,311)	616	1,026,892	1,631,977
Net change in fund balances .....	20,926	591,302	(74,884)	—	685,604	1,222,948
FUND BALANCES AT BEGINNING OF YEAR .....	60,955	745,643	96,467	38	222,370	1,125,473
FUND BALANCES AT END OF YEAR .....	\$ 81,881	\$ 1,336,945	\$ 21,583	\$ 38	\$ 907,974	\$ 2,348,421

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

JUNE 30, 2013  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
<b>ASSETS:</b>									
Investments, including accrued interest.....	\$ —	\$ —	\$ 109	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 109
Accounts receivable:									
Taxes other than real estate.....	101,690	—	—	—	—	—	—	—	101,690
Tobacco settlement revenues.....	—	28,050	—	—	—	—	—	—	28,050
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$332,792).....	—	—	—	—	—	—	—	—	—
Restricted cash, investments and interest receivable ..	919,339	117,015	35,394	199	294,851	279,808	72,392	8,358	1,727,356
Due from other funds .....	—	—	—	—	—	—	364	—	364
Other .....	13,081	—	—	—	—	—	252,235	—	265,316
Total assets.....	\$1,034,110	\$ 145,065	\$ 35,503	\$ 199	\$ 294,851	\$ 279,808	\$ 324,991	\$ 8,358	\$2,122,885
<b>LIABILITIES:</b>									
Accounts payable and accrued liabilities.....	\$ 560	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 560
Due to other funds.....	54,690	—	—	—	—	—	—	—	54,690
Total liabilities .....	55,250	—	—	—	—	—	—	—	55,250
<b>DEFERRED INFLOWS OF RESOURCES</b>									
<b>FUND BALANCES:</b>									
Spendable:									
Restricted									
Debt service .....	931,860	117,015	35,503	—	294,851	279,808	324,991	8,358	1,992,386
Committed	—	—	—	199	—	—	—	—	199
Total fund balances .....	931,860	117,015	35,503	199	294,851	279,808	324,991	8,358	1,992,585
Total liabilities, deferred inflows of resources and fund balances .....	\$1,034,110	\$ 145,065	\$ 35,503	\$ 199	\$ 294,851	\$ 279,808	\$ 324,991	\$ 8,358	\$2,122,885

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

JUNE 30, 2012  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
<b>ASSETS:</b>									
Investments, including accrued interest.....	\$ —	\$ —	\$ 126	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 126
Accounts receivable:									
Taxes other than real estate.....	404,831	—	—	—	—	—	—	—	404,831
Tobacco settlement revenues.....	—	27,676	—	—	—	—	—	—	27,676
Mortgage loans and interest receivable (less allowances for uncollectable amounts of \$327,305).....	—	—	—	—	—	—	—	—	—
Restricted cash, investments and interest receivable....	1,353,388	117,885	37,354	610	317,594	285,677	157,679	9,445	2,279,632
Due from other funds.....	—	—	—	—	—	—	189	—	189
Other.....	18,826	—	—	—	—	—	242,958	—	261,784
Total assets.....	\$ 1,777,045	\$ 145,561	\$ 37,480	\$ 610	\$ 317,594	\$ 285,677	\$ 400,826	\$ 9,445	\$ 2,974,238
<b>LIABILITIES:</b>									
Accounts payable and accrued liabilities.....	\$ 451	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 451
Due to other funds.....	49,831	—	—	—	—	—	—	—	49,831
Total liabilities.....	50,282	—	—	—	—	—	—	—	50,282
<b>DEFERRED INFLOWS OF RESOURCES</b>									
<b>FUND BALANCES:</b>									
Spendable:									
Restricted	1,371,763	117,885	37,480	—	317,594	285,677	400,826	9,445	2,540,670
Committed	—	—	—	610	—	—	—	—	610
Debt service.....	—	—	—	610	—	—	—	—	610
Total fund balances.....	1,371,763	117,885	37,480	610	317,594	285,677	400,826	9,445	2,541,280
Total liabilities, deferred inflows of resources and fund balances.....	\$ 1,777,045	\$ 145,561	\$ 37,480	\$ 610	\$ 317,594	\$ 285,677	\$ 400,826	\$ 9,445	\$ 2,974,238



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, 2013

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	New York City Tax Lien Trusts	Total Nonmajor Debt Service Funds
<b>REVENUES:</b>									
Investment income (loss).....	\$ 2,871	\$ (146)	\$ 491	\$ —	\$ 710	\$ 306	\$ 82	\$ 2	\$ 4,316
Interest on mortgages, net .....	—	—	—	775	—	—	—	—	775
District improvement bonus revenue.....	—	—	—	—	—	—	3,261	—	3,261
Personal income tax .....	1,003,486	—	—	—	—	—	—	—	1,003,486
NYS Local Government Assistance									
Corporation Revenue.....	—	—	—	—	—	169,676	—	—	169,676
Tobacco settlement.....	—	69,464	—	—	—	—	—	—	69,464
Other revenues .....	—	—	—	194	—	—	14,171	—	14,365
Total revenues .....	1,006,357	69,318	491	969	710	169,982	17,514	2	1,265,343
<b>EXPENDITURES:</b>									
Education .....	—	—	8,919	—	—	—	—	—	8,919
Administrative and other .....	9,952	—	—	—	—	—	—	2,172	12,124
Debt Service:									
Interest.....	1,130,343	62,878	4,632	606	12,968	102,445	143,848	913	1,458,633
Redemptions.....	911,285	7,310	6,390	6,525	10,385	73,406	—	69,179	1,084,480
Total expenditures .....	2,051,580	70,188	19,941	7,131	23,353	175,851	143,848	72,264	2,564,156
Excess (deficiency) of revenues over expenditures .....	(1,045,223)	(870)	(19,450)	(6,162)	(22,643)	(5,869)	(126,334)	(72,262)	(1,298,813)
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfer from General Fund.....	344,576	—	—	—	—	—	31,859	—	376,435
Transfers from (to) Nonmajor Capital Projects Funds .....	1,732	—	108	—	—	—	1,942	—	3,782
Transfers from (to) Nonmajor Special Revenue Fund.....	68	—	17,365	—	(100)	—	16,698	71,175	105,206
Transfer from (to) General Debt Service Fund.....	—	—	—	5,751	—	—	—	—	5,751
Bond premium/(discount).....	351,760	—	—	—	—	—	—	—	351,760
Issuance of refunding debt .....	1,976,435	—	—	—	—	—	—	—	1,976,435
Payments to refunded bond escrow holder.....	(2,069,251)	—	—	—	—	—	—	—	(2,069,251)
Total other financing sources (uses) Net change in fund balances .....	605,320 (439,903)	— (870)	17,473 (1,977)	5,751 (411)	(100) (22,743)	— (5,869)	50,499 (75,835)	71,175 (1,087)	750,118 (548,695)
<b>FUND BALANCES AT BEGINNING OF YEAR .....</b>	1,371,763	117,885	37,480	610	317,594	285,677	400,826	9,445	2,541,280
<b>FUND BALANCES AT END OF YEAR.....</b>	\$ 931,860	\$ 117,015	\$ 35,503	\$ 199	\$ 294,851	\$ 279,808	\$ 324,991	\$ 8,358	\$ 1,992,585

**THE CITY OF NEW YORK**  
**NONMAJOR DEBT SERVICE FUNDS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2012**

(in thousands)

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

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

JUNE 30, 2013  
(in thousands)

	NYCTL 2010-A TRUST	NYCTL 2011-A TRUST	NYCTL 2012-A TRUST	Total New York City Tax Lien Trusts
<b>ASSETS:</b>				
Restricted investments.....	\$ —	\$ —	\$ 8,358	\$ 8,358
Total assets.....	\$ —	\$ —	\$ 8,358	\$ 8,358
<b>LIABILITIES AND FUND BALANCES:</b>				
Liabilities.....	\$ —	\$ —	\$ —	\$ —
<b>FUND BALANCES:</b>				
Spendable:				
Restricted				
Debt Service .....	—	—	8,358	8,358
Total fund balances.....	—	—	8,358	8,358
Total liabilities and fund balances.....	\$ —	\$ —	\$ 8,358	\$ 8,358

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

JUNE 30, 2012  
(in thousands)

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

**THE CITY OF NEW YORK**  
**NONMAJOR DEBT SERVICE FUNDS**  
**NEW YORK CITY TAX LIEN TRUSTS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
 FOR THE YEAR ENDED JUNE 30, 2013  
 (in thousands)

	NYCTL 2010-A TRUST	NYCTL 2011-A TRUST	NYCTL 2012-A TRUST	Total New York City Tax Lien Trusts
<b>REVENUES</b>				
Investment income .....	\$ —	\$ 1	\$ 1	\$ 2
Total revenues .....	—	1	1	2
<b>EXPENDITURES:</b>				
Administrative and other .....	—	—	2,172	2,172
Debt Service:				
Interest .....	—	433	480	913
Redemptions .....	—	36,086	33,093	69,179
Total expenditures .....	—	36,519	35,745	72,264
Excess (deficiency) of revenues over expenditures .....	—	(36,518)	(35,744)	(72,262)
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers from (to) Nonmajor Special Revenue Fund .....	—	27,073	44,102	71,175
Total other financing sources (uses) .....	—	27,073	44,102	71,175
Net change in fund balances .....	—	(9,445)	8,358	(1,087)
FUND BALANCES AT BEGINNING OF YEAR .....	—	9,445	—	9,445
FUND BALANCES AT END OF YEAR .....	\$ —	\$ —	\$ 8,358	\$ 8,358

**THE CITY OF NEW YORK**  
**NONMAJOR DEBT SERVICE FUNDS**  
**NEW YORK CITY TAX LIEN TRUSTS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
 FOR THE YEAR ENDED JUNE 30, 2012  
 (in thousands)

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

**THE CITY OF NEW YORK**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2013  
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	New York City Tax Lien Trusts	Total Nonmajor Special Revenue Funds
<b>ASSETS:</b>										
Cash and cash equivalents.....	\$ 1,175	\$ 141	\$ 40,250	\$ 413	\$ 571	\$ 196	\$ 61	\$ 949	\$ 1,860	\$ 45,616
Investments, including accrued interest .....	—	493	—	—	—	—	—	—	—	493
Prepaid items.....	—	166	142	—	139	153	3	1	—	604
Accounts receivable:										
Tobacco settlement revenue .....	—	46,950	—	—	—	—	—	—	—	46,950
Other receivables, net.....	—	—	—	—	—	—	—	—	343,154	343,154
Restricted cash and investments.....	—	—	—	—	—	—	—	—	14,293	14,293
Due from other funds .....	—	—	—	—	—	—	32	—	—	32
Other .....	348	—	—	—	—	—	17	65	—	430
Total assets .....	\$ 1,523	\$ 47,750	\$ 40,392	\$ 413	\$ 710	\$ 349	\$ 113	\$ 1,015	\$ 359,307	\$ 451,572
<b>LIABILITIES:</b>										
Accounts payable and accrued liabilities ....	\$ 3,293	\$ 20	\$ —	\$ 16	\$ 21	\$ 29	\$ 129	\$ 225	\$ 3,728	\$ 7,461
Overages due to taxpayers .....	—	—	—	—	—	—	—	—	587	587
Unearned revenue .....	—	—	3,245	—	—	—	—	—	—	3,245
Due to other fund .....	—	—	—	—	—	—	—	291	—	291
Total liabilities .....	3,293	20	3,245	16	21	29	129	516	4,315	11,584
<b>DEFERRED INFLOWS OF RESOURCES</b>										
	—	46,950	—	—	—	—	—	—	254,137	301,087
<b>FUND BALANCES:</b>										
Nonspendable:										
Prepaid expenses .....	—	166	142	—	139	153	19	1	—	620
Assigned										
Operations .....	—	614	37,005	397	550	167	—	498	100,855	140,086
Unassigned .....	(1,770)	—	—	—	—	—	(35)	—	—	(1,805)
Total fund balances .....	(1,770)	780	37,147	397	689	320	(16)	499	100,855	138,901
Total liabilities, deferred inflows of resources and fund balances .....	\$ 1,523	\$ 47,750	\$ 40,392	\$ 413	\$ 710	\$ 349	\$ 113	\$ 1,015	\$ 359,307	\$ 451,572

THE CITY OF NEW YORK  
 NONMAJOR SPECIAL REVENUE FUNDS  
 COMBINING BALANCE SHEET SCHEDULE

JUNE 30, 2012  
 (in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	New York City Tax Lien Trusts	Total Nonmajor Special Revenue Funds
<b>ASSETS:</b>									
Cash and cash equivalents.....	\$ 22,881	\$ 110	\$ 42,593	\$ 435	\$ 601	\$ 197	\$ 489	\$ 926	\$ 68,232
Investments, including accrued interest .....	—	474	—	—	—	16,365	—	—	16,839
Prepaid Items .....	—	168	102	—	138	151	2	—	561
Accounts receivable:									
Tobacco settlement revenue .....	—	46,324	—	—	—	—	—	—	46,324
Other receivables, net .....	—	—	—	—	—	—	—	285,059	285,059
Restricted cash and investments.....	—	—	—	—	—	—	—	12,890	12,890
Other .....	447	—	—	—	—	—	16	—	463
Total assets .....	\$ 23,328	\$ 47,076	\$ 42,695	\$ 435	\$ 739	\$ 16,713	\$ 507	\$ 298,875	\$ 430,368
<b>LIABILITIES:</b>									
Accounts payable and accrued liabilities .....	\$ 2,782	\$ 19	\$ —	\$ 18	\$ 27	\$ 28	\$ 120	\$ 5,427	\$ 8,421
Overage due to taxpayers.....	—	—	—	—	—	—	—	120	120
Unearned revenues.....	—	—	1,536	—	—	—	—	—	1,536
Total liabilities .....	2,782	19	1,536	18	27	28	120	5,547	10,077
<b>DEFERRED INFLOWS OF RESOURCES</b>									
	—	46,324	—	—	—	—	—	218,413	264,737
<b>FUND BALANCES:</b>									
Nonspendable:									
Prepaid Expenses.....	—	168	102	—	138	151	18	—	577
Assigned:									
Operations .....	20,546	565	41,057	417	574	169	369	74,915	138,612
Arbitrage rebate payment .....	—	—	—	—	—	16,365	—	—	16,365
Total fund balances .....	20,546	733	41,159	417	712	16,685	387	74,915	155,554
Total liabilities, deferred inflows of resources and fund balances .....	\$ 23,328	\$ 47,076	\$ 42,695	\$ 435	\$ 739	\$ 16,713	\$ 507	\$ 298,875	\$ 430,368



THE CITY OF NEW YORK

NONMAJOR SPECIAL REVENUE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2013

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	NYC Technology Development Corporation	New York City Tax Lien Trusts	Total Nonmajor Special Revenue Funds
<b>REVENUES:</b>										
Tax liens receivable from the City of New York.....	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$141,671	\$141,671
Investment income.....	8	4	192	—	—	2	20	—	63,720	63,946
Personal income tax revenues.....	2,965	—	—	—	—	—	—	—	—	2,965
Tobacco settlement.....	—	117,587	—	—	—	—	—	—	—	117,587
NYS Local Government Assistance Corporation Revenue.....	—	—	—	—	324	—	—	—	—	324
Rental income and tax equivalency payments.....	—	—	14,844	—	—	—	—	—	—	14,844
Other revenues.....	112,446	—	—	—	—	—	—	1,797	15,635	129,878
Total revenues.....	115,419	117,591	15,036	—	324	2	20	1,797	221,026	471,215
<b>EXPENDITURES:</b>										
Administrative and other.....	25,637	450	1,683	120	347	458	1,870	1,298	190,655	222,518
Total expenditures.....	25,637	450	1,683	120	347	458	1,870	1,298	190,655	222,518
Excess (deficiency) of revenues over expenditures.....	89,782	117,141	13,353	(120)	(23)	(456)	(1,850)	499	30,371	248,697
<b>OTHER FINANCING SOURCES (USES):</b>										
Transfers from (to) General Fund.....	(112,446)	(117,094)	—	—	—	789	—	—	—	(228,751)
Transfers from (to) Nonmajor Capital Projects Fund.....	416	—	—	—	—	—	1,447	—	—	1,863
Transfers from (to) Nonmajor Debt Service Fund.....	(68)	—	(17,365)	100	—	(16,698)	—	—	(71,175)	(105,206)
Principal amount of bonds issued.....	—	—	—	—	—	—	—	—	66,749	66,749
Bond premium (discount).....	—	—	—	—	—	—	—	—	(5)	(5)
Total other financing sources (uses).....	(112,098)	(117,094)	(17,365)	100	(23)	(15,909)	1,447	—	(4,431)	(265,350)
Net change in fund balances.....	(22,316)	47	(4,012)	(20)	(23)	(16,365)	(403)	499	25,940	(16,653)
FUND BALANCES AT BEGINNING OF YEAR.....	20,546	733	41,159	417	712	16,685	387	—	74,915	155,554
FUND BALANCES (DEFICIT) AT END OF YEAR.....	\$ (1,770)	\$ 780	\$ 37,147	\$ 397	\$ 689	\$ 320	\$ (16)	\$ 499	\$100,855	\$138,901

THE CITY OF NEW YORK

NONMAJOR SPECIAL REVENUE FUNDS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2012

(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Educational Construction Fund	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Hudson Yards Development Corporation	New York City Tax Lien Trusts	Total Nonmajor Special Revenue Funds
<b>REVENUES:</b>									
Tax liens receivable from the City of New York.....	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 159,032	\$ 159,032
Investment income.....	6	5	—	—	—	31	16	70,055	70,113
Personal income tax revenues.....	25,279	—	—	—	—	—	—	—	25,279
Tobacco settlement.....	—	117,641	—	—	—	—	—	—	117,641
NYS Local Government Assistance Corporation Revenue.....	—	—	—	—	453	—	—	—	453
Rental income and tax equivalency payments.....	—	—	19,441	—	—	—	—	—	19,441
Other revenues.....	92,280	—	—	—	—	—	—	—	92,280
Total revenues.....	117,565	117,646	19,441	—	453	31	16	229,087	484,239
<b>EXPENDITURES:</b>									
Education.....	—	—	40	—	—	—	—	—	40
Administrative and other.....	21,344	482	1,265	124	325	9,519	1,978	205,585	240,622
Total expenditures.....	21,344	482	1,305	124	325	9,519	1,978	205,585	240,662
Excess (deficiency) of revenues over expenditures.....	96,221	117,164	18,136	(124)	128	(9,488)	(1,962)	23,502	243,577
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfers from (to) General Fund.....	(92,280)	(117,166)	—	—	—	1,068	—	—	(208,378)
Transfers from (to) Nonmajor Capital Projects Fund.....	96	—	—	—	—	—	2,410	—	2,506
Transfers from (to) Nonmajor Debt Service Fund.....	86	—	(4,539)	100	—	(252)	—	(70,520)	(75,125)
Transfer from (to) New York City Tax Lien Trusts.....	—	—	—	—	—	—	—	6,241	6,241
Principal amount of bonds issued.....	—	—	—	—	—	—	—	69,748	69,748
Bond premium/(discount).....	—	—	—	—	—	—	—	(4)	(4)
Total other financing sources (uses).....	(92,098)	(117,166)	(4,539)	100	—	816	2,410	5,465	(205,012)
Net change in fund balances.....	4,123	(2)	13,597	(24)	128	(8,672)	448	28,967	38,565
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR.....	16,423	735	27,562	441	584	25,357	(61)	45,948	116,989
FUND BALANCES AT END OF YEAR.....	\$ 20,546	\$ 733	\$ 41,159	\$ 417	\$ 712	\$ 16,685	\$ 387	\$ 74,915	\$ 155,554

**THE CITY OF NEW YORK**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**NEW YORK CITY TAX LIEN TRUSTS**  
**COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2013  
(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2011-A TRUST	NYCTL 2012-A TRUST	NYCTL 2013-A TRUST	Total New York City Tax Lien Trusts
<b>ASSETS:</b>					
Cash and cash equivalents.....	\$ 816	\$ 226	\$ 144	\$ 674	\$ 1,860
Tax liens receivable, net.....	152,250	54,453	50,867	85,584	343,154
Restricted investments.....	9,706	3,329	—	1,258	14,293
Total assets.....	\$ 162,772	\$ 58,008	\$ 51,011	\$ 87,516	\$ 359,307
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities.....	\$ 2,042	\$ 773	\$ 912	\$ 1	\$ 3,728
Overages due to taxpayers.....	(13)	222	377	1	587
Total liabilities.....	2,029	995	1,289	2	4,315
<b>DEFERRED INFLOWS OF RESOURCES</b>	127,811	38,945	32,445	54,936	254,137
<b>FUND BALANCES:</b>					
Spendable:					
Assigned	32,932	18,068	17,277	32,578	100,855
Operations.....	32,932	18,068	17,277	32,578	100,855
Total fund balances.....	\$ 162,772	\$ 58,008	\$ 51,011	\$ 87,516	\$ 359,307
Total liabilities, deferred inflows of resources and fund balances.....					

**THE CITY OF NEW YORK**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**NEW YORK CITY TAX LIEN TRUSTS**  
**COMBINING BALANCE SHEET SCHEDULE**

JUNE 30, 2012  
(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2010-A TRUST	NYCTL 2011-A TRUST	NYCTL 2012-A TRUST	Total New York City Tax Lien Trusts
<b>ASSETS:</b>					
Cash and cash equivalents.....	\$ 552	\$ —	\$ 374	\$ —	\$ 926
Tax liens receivable, net.....	161,245	—	76,656	47,158	285,059
Restricted investments.....	12,890	—	—	—	12,890
Total assets.....	<u>\$ 174,687</u>	<u>\$ —</u>	<u>\$ 77,030</u>	<u>\$ 47,158</u>	<u>\$ 298,875</u>
<b>LIABILITIES:</b>					
Accounts payable and accrued liabilities.....	\$ 4,346	\$ —	\$ 1,081	\$ —	\$ 5,427
Overages due to taxpayers.....	100	—	20	—	120
Total liabilities.....	<u>4,446</u>	<u>—</u>	<u>1,101</u>	<u>—</u>	<u>5,547</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	143,441	—	44,868	30,104	218,413
<b>FUND BALANCES:</b>					
Spendable:					
Assigned					
Operations.....	26,800	—	31,061	17,054	74,915
Total fund balances.....	<u>26,800</u>	<u>—</u>	<u>31,061</u>	<u>17,054</u>	<u>74,915</u>
Total liabilities, deferred inflows of resources and fund balances.....	<u>\$ 174,687</u>	<u>\$ —</u>	<u>\$ 77,030</u>	<u>\$ 47,158</u>	<u>\$ 298,875</u>

THE CITY OF NEW YORK

NONMAJOR SPECIAL REVENUE FUNDS  
NEW YORK CITY TAX LIEN TRUSTS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2013  
(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2011-A TRUST	NYCTL 2012-A TRUST	NYCTL 2013-A TRUST	Total New York City Tax Lien Trusts
<b>REVENUES:</b>					
Tax liens receivable from the City of New York .....	\$ 15,293	\$ 8,409	\$ 30,836	\$ 87,133	\$ 141,671
Investment income .....	54,589	—	7,837	1,294	63,720
Other revenues .....	15,635	—	—	—	15,635
Total revenues .....	85,517	8,409	38,673	88,427	221,026
<b>EXPENDITURES:</b>					
Administrative and other .....	79,385	(5,671)	61,092	55,849	190,655
Total expenditures .....	79,385	(5,671)	61,092	55,849	190,655
Excess (deficiency) of revenues over expenditures .....	6,132	14,080	(22,419)	32,578	30,371
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers from (to) Nonmajor Debt Service					
Fund .....	—	(27,073)	(44,102)	—	(71,175)
Principal amount of bonds issued .....	—	—	66,749	—	66,749
Bond premium (discount) .....	—	—	(5)	—	(5)
Total other financing sources (uses) .....	—	(27,073)	22,642	—	(4,431)
Net change in fund balances .....	6,132	(12,993)	223	32,578	25,940
FUND BALANCES AT BEGINNING OF YEAR .....	26,800	31,061	17,054	—	74,915
FUND BALANCES AT END OF YEAR .....	\$ 32,932	\$ 18,068	\$ 17,277	\$ 32,578	\$ 100,855

THE CITY OF NEW YORK

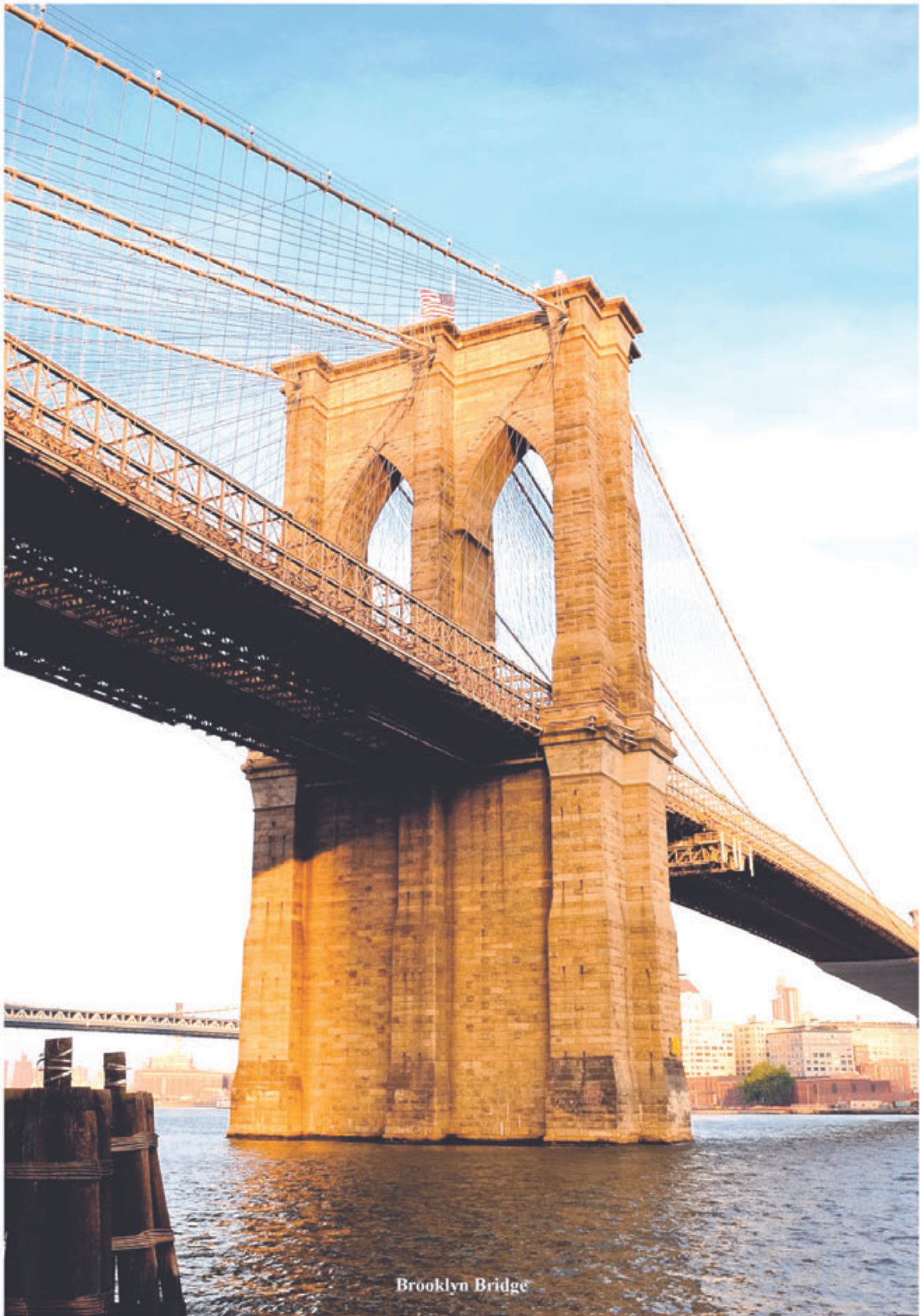
NONMAJOR SPECIAL REVENUE FUNDS  
NEW YORK CITY TAX LIEN TRUSTS

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2012

(in thousands)

	NYCTL 1998-2 TRUST	NYCTL 2010-A TRUST	NYCTL 2011-A TRUST	NYCTL 2012-A TRUST	Total New York City Tax Lien Trusts
<b>REVENUES:</b>					
Tax liens receivable from the City of New York .....	\$ —	\$ —	\$ 112,498	\$ 46,534	\$ 159,032
Investment income .....	48,947	9,039	11,396	673	70,055
Total revenues .....	48,947	9,039	123,894	47,207	229,087
<b>EXPENDITURES:</b>					
Administrative and other .....	57,777	1,169	116,486	30,153	205,585
Total expenditures .....	57,777	1,169	116,486	30,153	205,585
Excess (deficiency) of revenues over expenditures .....	(8,830)	7,870	7,408	17,054	23,502
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers from (to) Nonmajor Debt Service Fund .....	—	(24,429)	(46,091)	—	(70,520)
Transfer from (to) New York City Tax Lien Trusts .....	9,365	(3,124)	69,748	—	6,241
Principal amount of bonds issued .....	—	—	(4)	—	69,748
Bond premium/(discount) .....	—	—	(4)	—	(4)
Total other financing sources (uses) .....	9,365	(27,553)	23,653	—	5,465
Net change in fund balances .....	535	(19,683)	31,061	17,054	28,967
FUND BALANCES AT BEGINNING OF YEAR .....	26,265	19,683	—	—	45,948
FUND BALANCES AT END OF YEAR .....	\$ 26,800	\$ —	\$ 31,061	\$ 17,054	\$ 74,915



Brooklyn Bridge

The City of New York

Comprehensive  
Annual Financial Report  
of the  
Comptroller

**SUPPLEMENTARY INFORMATION**

**COMBINING FINANCIAL INFORMATION —  
FIDUCIARY FUNDS**

**Part II-D**

**Fiscal Year Ended June 30, 2013**





Statue of Liberty

**THE CITY OF NEW YORK**  
**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**

JUNE 30, 2013  
(in thousands)

	Other Employee Benefit Trust Funds							Total	
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plan December 31, 2012		401(a) Plan	NYCE IRA	401(a) Plan		The New York City Other Postemployment Benefits Plan
			457 Plan	401(k) Plan					
<b>ASSETS:</b>									
Cash and cash equivalents.....	\$ 60,599	\$ 10,922	\$ 13,598	\$ 2,062	\$ 6	\$ —	\$ 851,186	\$ 938,373	
Receivables:									
Member loans.....	1,575,894	—	176,558	17,222	—	—	—	1,769,674	
Investment securities sold .....	5,238,618	65,022	—	—	—	—	—	5,303,640	
Accrued interest and dividends .....	479,800	2,869	—	—	—	—	1,424	484,093	
Other .....	—	13	—	—	—	—	240	253	
Investments:									
Short-term investments.....	4,267,317	84,620	—	—	—	—	—	4,351,937	
Debt securities.....	27,770,140	262,932	—	—	—	—	1,018,578	29,051,650	
Equity securities .....	68,544,570	710,590	—	—	—	—	—	69,255,160	
Guaranteed investment contracts.....	—	—	4,143,340	569,270	97,861	2,159	—	4,812,630	
Mutual funds .....	27,522,136	175,591	6,293,002	769,999	50,520	11,304	—	34,822,552	
Collateral from securities lending transactions.....	12,665,386	122,061	—	—	—	—	—	12,787,447	
Due from Pension Funds.....	—	6,056	—	—	—	—	—	6,056	
Other .....	578,358	—	613	1,827	—	—	203	581,001	
Total assets .....	<u>148,702,818</u>	<u>1,440,676</u>	<u>10,627,111</u>	<u>1,360,380</u>	<u>148,387</u>	<u>13,463</u>	<u>1,871,631</u>	<u>164,164,466</u>	
<b>LIABILITIES:</b>									
Accounts payable and accrued liabilities .....	1,332,061	538	5,138	1,882	80	—	470,983	1,810,682	
Payable for investment securities purchased.....	9,557,384	115,983	—	—	—	—	37,576	9,710,943	
Accrued benefits payable .....	313,789	212,658	—	—	—	—	—	526,447	
Payments to VSFs.....	6,056	—	—	—	—	—	—	6,056	
Securities lending transactions.....	12,692,199	122,061	—	—	—	—	—	12,814,260	
Other .....	448	—	—	—	—	—	—	448	
Total liabilities.....	<u>23,901,937</u>	<u>451,240</u>	<u>5,138</u>	<u>1,882</u>	<u>80</u>	<u>—</u>	<u>508,559</u>	<u>24,868,836</u>	
<b>NET POSITION:</b>									
Held in Trust for Benefit Payments.....	<u>\$ 124,800,881</u>	<u>\$ 989,436</u>	<u>\$ 10,621,973</u>	<u>\$ 1,358,498</u>	<u>\$ 148,307</u>	<u>\$ 13,463</u>	<u>\$ 1,363,072</u>	<u>\$ 139,295,630</u>	

**THE CITY OF NEW YORK**  
**PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**

JUNE 30, 2012  
(in thousands)

	Pension Trust Funds	Variable Supplements Funds	Other Employee Benefit Trust Funds					Total
			Deferred Compensation Plan			The New York City Other		
			December 31, 2011	401(k) Plan	NYCE IRA	401(a) Plan	Postemployment Benefits Plan	
			457 Plan					
<b>ASSETS:</b>								
Cash and cash equivalents.....	\$ 98,871	\$ 12,178	\$ 12,738	\$ 2,357	\$ 7	\$ 716,907	\$ 843,058	
Receivables:								
Member loans.....	1,513,290	—	164,230	15,623	—	—	1,693,143	
Investment securities sold .....	2,359,568	55,100	—	—	—	—	2,414,668	
Accrued interest and dividends .....	491,293	4,285	—	—	—	2,229	497,807	
Other .....	—	314	—	—	—	279	593	
Investments:								
Short-term investments.....	5,794,375	134,616	—	—	—	—	5,928,991	
Debt securities.....	28,747,846	342,942	—	—	—	1,836,486	30,927,274	
Equity securities .....	56,961,825	798,609	—	—	—	—	57,760,434	
Guaranteed investment contracts.....	—	—	3,774,133	485,599	74,428	1,765	4,335,925	
Mutual funds .....	22,198,385	225,208	5,561,401	627,323	40,457	9,559	28,662,333	
Collateral from securities lending transactions.....	9,855,842	125,134	—	—	—	—	9,980,976	
Due from Pension Funds.....	—	6,032	—	—	—	—	6,032	
Other .....	803,563	—	907	11	—	201	804,682	
Total assets .....	128,824,858	1,704,418	9,513,409	1,130,913	114,892	11,324	143,855,916	
<b>LIABILITIES:</b>								
Accounts payable and accrued liabilities .....	1,253,196	400	3,998	326	40	440,256	1,698,216	
Payable for investment securities purchased.....	6,049,737	99,082	—	—	—	—	6,148,819	
Accrued benefits payable .....	287,422	207,068	—	—	—	—	494,490	
Payments to VSFs.....	6,032	—	—	—	—	—	6,032	
Securities lending transactions.....	9,882,656	125,134	—	—	—	—	10,007,790	
Other .....	568	—	—	—	—	—	568	
Total liabilities.....	17,479,611	431,684	3,998	326	40	440,256	18,355,915	
<b>NET POSITION:</b>								
Held in Trust for Benefit Payments.....	\$111,345,247	\$1,272,734	\$9,509,411	\$1,130,587	\$114,852	\$ 11,324	\$ 2,115,846	

**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, 2013**  
(in thousands)

	Other Employee Benefit Trust Funds						Total
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plan December 31, 2012			The New York City Other Postemployment Benefits Plan	
			457 Plan	401(k) Plan	NYCE IRA		
<b>ADDITIONS:</b>							
Contributions:							
Member contributions .....	\$ 966,020	\$ —	\$ 540,289	\$ 156,556	\$ 31,222	\$ 762	\$ 1,694,849
Employer contributions .....	9,485,595	—	—	—	—	—	10,680,819
Other employer contributions .....	57,204	—	—	—	—	—	57,204
Total contributions .....	10,508,819	—	540,289	156,556	31,222	762	12,432,872
Investment income:							
Interest income .....	1,801,262	12,737	138,646	17,713	2,872	60	1,980,864
Dividend income .....	2,068,626	19,285	—	—	—	—	2,087,911
Net appreciation in fair value of investments .....	11,676,056	119,968	843,109	93,207	6,003	1,524	12,739,867
Investment expenses .....	(472,466)	—	(23,317)	(3,199)	(368)	(28)	(499,378)
Investment income, net .....	15,073,478	151,990	958,438	107,721	8,507	1,556	16,309,264
Securities lending transactions:							
Securities lending income .....	98,472	1,025	—	—	—	—	99,497
Securities lending fees .....	(13,555)	(175)	—	—	—	—	(13,730)
Net securities lending income .....	84,917	850	—	—	—	—	85,767
Payments from other funds .....	—	20,443	—	—	—	—	20,443
Other .....	50,002	153	—	—	—	—	50,155
Total additions .....	25,717,216	173,436	1,498,727	264,277	39,729	2,318	28,898,501
<b>DEDUCTIONS:</b>							
Benefit payments and withdrawals .....	11,944,721	456,734	374,310	35,047	6,166	178	14,772,322
Payments to VSFs .....	20,443	—	—	—	—	—	20,443
Other .....	181,595	—	—	—	—	—	181,595
Administrative expenses .....	114,823	—	11,855	1,319	108	1	128,512
Total deductions .....	12,261,582	456,734	386,165	36,366	6,274	179	15,102,872
Increase (decrease) in plan net position .....	13,455,634	(283,298)	1,112,562	227,911	33,455	2,139	13,795,629
<b>NET POSITION:</b>							
Held in Trust for Benefit Payments:							
Beginning of Year .....	111,345,247	1,272,734	9,509,411	1,130,587	114,852	11,324	125,500,001
End of Year .....	\$124,800,881	\$ 989,436	\$10,621,973	\$1,358,498	\$ 148,307	\$ 13,463	\$139,295,630

**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, 2012  
 (in thousands)

	Pension Trust Funds	Variable Supplements Funds	Other Employee Benefit Trust Funds					Total
			Deferred Compensation Plan		NYCE IRA		The New York City Other Postemployment Benefits Plan	
			457 Plan	401(k) Plan	401(a) Plan	401(b) Plan		
<b>ADDITIONS:</b>								
Contributions:								
Member contributions .....	\$ 915,534	\$ —	\$ 548,341	\$ 151,979	\$ 30,820	\$ 3,619	\$ —	
Employer contributions .....	9,266,359	—	—	—	—	—	1,439,422	
Other employer contributions .....	59,185	—	—	—	—	—	—	
Total contributions .....	10,241,078	—	548,341	151,979	30,820	3,619	1,439,422	
Investment income:								
Interest income .....	1,575,153	18,465	144,811	16,969	2,488	45	11,749	
Dividend income .....	1,830,316	23,601	—	—	—	—	—	
Net depreciation in fair value of investments .....	(1,327,458)	(18,824)	(33,713)	(5,925)	(400)	(21)	—	
Investment expenses .....	(370,288)	(126)	(21,173)	(2,711)	(281)	(23)	—	
Investment income, net .....	1,707,723	23,116	89,925	8,333	1,807	1	11,749	
Securities lending transactions:								
Securities lending income .....	82,356	1,175	—	—	—	—	—	
Securities lending fees .....	(5,246)	(107)	—	—	—	—	—	
Net securities lending income .....	77,110	1,068	—	—	—	—	—	
Payments from other funds .....	—	12,441	—	—	—	—	—	
Other .....	48,838	—	46	5	1	—	—	
Total additions .....	12,074,749	36,625	638,312	160,317	32,628	3,620	1,451,171	
<b>DEDUCTIONS:</b>								
Benefit payments and withdrawals .....	11,492,780	445,053	371,806	29,255	5,041	58	1,966,613	
Payments to VSFs .....	12,441	—	—	—	—	—	—	
Other .....	146,672	—	—	—	—	—	—	
Administrative expenses .....	116,362	—	11,372	1,185	88	1	296	
Total deductions .....	11,768,255	445,053	383,178	30,440	5,129	59	1,966,909	
Increase (decrease) in plan net position .....	306,494	(408,428)	255,134	129,877	27,499	3,561	(515,738)	
<b>NET POSITION:</b>								
Held in Trust for Benefit Payments:								
Beginning of Year .....	111,038,753	1,681,162	9,254,277	1,000,710	87,353	7,763	2,631,584	
End of Year .....	\$111,345,247	\$1,272,734	\$9,509,411	\$1,130,587	\$114,852	\$ 11,324	\$ 2,115,846	
							\$125,500,001	

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**  
 JUNE 30, 2013  
 (in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
<b>ASSETS:</b>						
Cash and cash equivalents .....	\$ 39,355	\$ 76	\$ 903	\$ 18,110	\$ 2,155	\$ 60,599
Receivables:						
Member loans .....	1,026,187	218,813	39,281	261,906	29,707	1,575,894
Investment securities sold .....	1,799,366	1,909,897	92,452	1,101,260	335,643	5,238,618
Accrued interest and dividends .....	259,296	128,162	55	72,010	20,277	479,800
Investments:						
Short-term investments .....	1,771,860	1,039,102	48,394	1,015,106	392,855	4,267,317
Debt securities .....	10,672,605	7,809,083	632,321	6,753,637	1,902,494	27,770,140
Equity securities .....	25,559,205	20,876,076	1,294,577	15,936,429	4,878,283	68,544,570
Mutual funds:						
Debt securities .....	2,351,978	1,902,437	171,127	1,571,283	620,187	6,617,012
Domestic—equity .....	223,316	—	—	—	—	223,316
International—equity .....	7,082,656	6,656,640	573,414	4,670,297	1,698,801	20,681,808
Collateral from securities lending transactions .....	4,680,419	3,577,442	296,382	3,174,158	936,985	12,665,386
Other .....	88,638	451,827	13,038	18,260	6,595	578,358
Total assets .....	<u>55,554,881</u>	<u>44,569,555</u>	<u>3,161,944</u>	<u>34,592,456</u>	<u>10,823,982</u>	<u>148,702,818</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities .....	359,862	576,760	11,190	269,071	115,178	1,332,061
Payable for investment securities purchased .....	3,073,640	3,533,790	192,937	2,113,320	643,697	9,557,384
Accrued benefits payable .....	229,814	16,684	7,784	44,008	15,499	313,789
Due to VSFs .....	6,056	—	—	—	—	6,056
Securities lending transactions .....	4,690,422	3,585,865	296,382	3,179,116	940,414	12,692,199
Other .....	448	—	—	—	—	448
Total liabilities .....	<u>8,360,242</u>	<u>7,713,099</u>	<u>508,293</u>	<u>5,605,515</u>	<u>1,714,788</u>	<u>23,901,937</u>
<b>NET POSITION:</b>						
Held in Trust for Pension Benefits .....	<u>\$ 47,194,639</u>	<u>\$ 36,856,456</u>	<u>\$ 2,653,651</u>	<u>\$ 28,986,941</u>	<u>\$ 9,109,194</u>	<u>\$124,800,881</u>

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**  
 JUNE 30, 2012  
 (in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
<b>ASSETS:</b>						
Cash and cash equivalents .....	\$ 65,452	\$ 117	\$ 231	\$ 23,142	\$ 9,929	\$ 98,871
Receivables:						
Member loans .....	988,072	198,699	37,092	257,077	32,350	1,513,290
Investment securities sold .....	682,472	792,459	57,468	642,412	184,757	2,359,568
Accrued interest and dividends .....	254,522	133,275	52	76,767	26,677	491,293
Investments:						
Short-term investments.....	2,437,110	1,431,021	131,000	1,316,039	479,205	5,794,375
Debt securities .....	10,686,000	8,000,310	624,554	7,281,955	2,155,027	28,747,846
Equity securities .....	21,418,873	17,794,629	977,324	12,813,599	3,957,400	56,961,825
Mutual funds:						
Debt securities .....	1,214,839	1,222,520	65,057	745,519	242,127	3,490,062
Domestic—equity.....	469,813	—	—	143	93	470,049
International—equity.....	6,445,808	5,782,171	515,629	3,939,397	1,555,269	18,238,274
Collateral from securities lending transactions.....	3,694,102	3,009,895	198,990	2,222,853	730,002	9,855,842
Other .....	426,539	47,282	64,500	203,993	61,249	803,563
Total assets .....	<u>48,783,602</u>	<u>38,412,378</u>	<u>2,671,897</u>	<u>29,522,896</u>	<u>9,434,085</u>	<u>128,824,858</u>
<b>LIABILITIES:</b>						
Accounts payable and accrued liabilities .....	333,058	554,129	8,582	249,190	108,237	1,253,196
Payable for investment securities purchased.....	1,864,323	2,052,665	148,387	1,531,924	452,438	6,049,737
Accrued benefits payable.....	220,180	12,505	5,339	34,096	15,302	287,422
Due to VSFs .....	6,032	—	—	—	—	6,032
Securities lending transactions ....	3,704,105	3,018,318	198,990	2,227,812	733,431	9,882,656
Other .....	568	—	—	—	—	568
Total liabilities.....	<u>6,128,266</u>	<u>5,637,617</u>	<u>361,298</u>	<u>4,043,022</u>	<u>1,309,408</u>	<u>17,479,611</u>
<b>NET POSITION:</b>						
Held in Trust for Pension Benefits .....	<u>\$ 42,655,336</u>	<u>\$ 32,774,761</u>	<u>\$ 2,310,599</u>	<u>\$ 25,479,874</u>	<u>\$ 8,124,677</u>	<u>\$111,345,247</u>

**THE CITY OF NEW YORK**  
**VARIABLE SUPPLEMENTS FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**  
 JUNE 30, 2013  
 (in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Fire Fighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Superior Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
<b>ASSETS:</b>									
Cash .....	\$ 46	\$ 1	\$ 10,490	\$ 79	\$ 7	\$ 25	\$ 17	\$ 225	\$ 10,922
Receivables:									
Investment securities sold .....	26,182	—	12,867	25,973	—	—	—	—	65,022
Accrued interest and dividends .....	1,238	—	977	650	—	—	—	4	2,869
Other .....	—	—	—	—	—	—	3	10	13
Investments:									
Short-term investments.....	30,048	251	13,324	5,273	—	—	—	35,724	84,620
Debt securities.....	127,510	—	81,701	53,721	—	—	—	—	262,932
Equity securities .....	334,411	—	225,196	150,983	—	—	—	—	710,590
Mutual funds:									
Debt securities .....	—	—	33,417	21,640	—	—	—	—	55,057
International equity.....	26	5	69,283	51,220	—	—	—	—	120,534
Collateral from securities lending transactions.....	47,982	—	44,784	29,295	—	—	—	—	122,061
Due from Pension funds.....	—	—	—	—	2,063	1,545	1,391	—	6,056
Total assets .....	567,443	257	492,039	338,834	2,070	1,570	1,411	35,963	1,440,676
<b>LIABILITIES:</b>									
Accounts payable and accrued liabilities.....	138	317	—	83	—	—	—	—	538
Payable for investment securities purchased .....	54,436	—	29,455	32,092	—	—	—	—	115,983
Accrued benefits payable .....	71,459	102,687	22,431	9,941	2,070	1,570	1,411	—	212,658
Securities lending transactions.....	47,982	—	44,784	29,295	—	—	—	—	122,061
Total liabilities.....	174,015	103,004	96,670	71,411	2,070	1,570	1,411	—	451,240
<b>NET POSITION (DEFICIT):</b>									
Held in Trust for Supplemental Benefit Payments.....	\$ 393,428	\$ (102,747)	\$ 395,369	\$ 267,423	\$ —	\$ —	\$ —	\$ 35,963	\$ 989,436



**THE CITY OF NEW YORK**  
**VARIABLE SUPPLEMENTS FUNDS**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**

JUNE 30, 2012  
(in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Fire Fighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Housing Police Superior Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
<b>ASSETS:</b>										
Cash .....	\$ 295	\$ 263	\$ 10,674	\$ 512	\$ 15	\$ 23	\$ 30	\$ 141	\$ 225	\$ 12,178
Receivables:										
Investment securities sold .....	29,979	226	17,623	7,272	—	—	—	—	—	55,100
Accrued interest and dividends .....	1,279	586	1,498	918	—	—	—	—	4	4,285
Other .....	—	—	301	—	—	—	—	3	10	314
Investments:										
Short-term investments.....	44,270	28,989	15,766	9,905	—	—	—	—	35,686	134,616
Debt securities.....	133,599	29,567	113,187	66,589	—	—	—	—	—	342,942
Equity securities.....	307,050	148,925	207,059	135,575	—	—	—	—	—	798,609
Mutual funds:										
Debt securities .....	—	—	10,086	6,398	—	—	—	—	—	16,484
International equity.....	81,131	20	75,636	51,937	—	—	—	—	—	208,724
Collateral from securities lending transactions.....	41,372	14,838	41,521	27,403	—	—	—	—	—	125,134
Due from Pension funds.....	—	—	—	—	2,072	1,554	1,119	1,287	—	6,032
Total assets .....	638,975	223,414	493,351	306,509	2,087	1,577	1,149	1,431	35,925	1,704,418
<b>LIABILITIES:</b>										
Accounts payable and accrued liabilities.....	8	9	—	383	—	—	—	—	—	400
Payable for investment securities purchased .....	52,807	485	32,526	13,264	—	—	—	—	—	99,082
Accrued benefits payable .....	69,552	99,435	21,953	9,884	2,087	1,577	1,149	1,431	—	207,068
Securities lending transactions.....	41,372	14,838	41,521	27,403	—	—	—	—	—	125,134
Total liabilities .....	163,739	114,767	96,000	50,934	2,087	1,577	1,149	1,431	—	431,684
<b>NET POSITION:</b>										
Held in Trust for Supplemental Benefit Payments.....	\$ 475,236	\$ 108,647	\$ 397,351	\$ 255,575	\$ —	\$ —	\$ —	\$ —	\$ 35,925	\$ 1,272,734

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2013**  
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
<b>ADDITIONS:</b>						
Contributions:						
Member contributions .....	\$ 437,775	\$ 154,698	\$ 39,056	\$ 229,675	\$ 104,816	\$ 966,020
Employer contributions .....	3,046,845	2,855,640	196,246	2,424,691	962,173	9,485,595
Other employer contributions .....	—	57,204	—	—	—	57,204
Total contributions .....	<u>3,484,620</u>	<u>3,067,542</u>	<u>235,302</u>	<u>2,654,366</u>	<u>1,066,989</u>	<u>10,508,819</u>
Investment income:						
Interest income .....	624,694	660,118	31,014	376,436	109,000	1,801,262
Dividend income .....	696,700	811,982	38,273	393,640	128,031	2,068,626
Net appreciation in fair value of investments .....	3,801,091	4,355,828	432,847	2,348,307	737,983	11,676,056
Investment expenses .....	(183,252)	(139,154)	(6,773)	(105,960)	(37,327)	(472,466)
Investment income, net .....	<u>4,939,233</u>	<u>5,688,774</u>	<u>495,361</u>	<u>3,012,423</u>	<u>937,687</u>	<u>15,073,478</u>
Securities lending transactions:						
Securities lending income .....	31,981	37,705	1,895	20,593	6,298	98,472
Securities lending fees .....	(4,196)	(5,367)	(185)	(3,016)	(791)	(13,555)
Net securities lending income .....	<u>27,785</u>	<u>32,338</u>	<u>1,710</u>	<u>17,577</u>	<u>5,507</u>	<u>84,917</u>
Other .....	5,072	—	—	5,965	38,965	50,002
Total additions .....	<u>8,456,710</u>	<u>8,788,654</u>	<u>732,373</u>	<u>5,690,331</u>	<u>2,049,148</u>	<u>25,717,216</u>
<b>DEDUCTIONS:</b>						
Benefit payments and withdrawals .....	3,851,217	4,667,233	204,093	2,157,547	1,064,631	11,944,721
Payments to VSFs .....	12,274	—	—	8,169	—	20,443
Other .....	5,250	44	176,301	—	—	181,595
Administrative expenses .....	48,666	39,682	8,927	17,548	—	114,823
Total deductions .....	<u>3,917,407</u>	<u>4,706,959</u>	<u>389,321</u>	<u>2,183,264</u>	<u>1,064,631</u>	<u>12,261,582</u>
Increase in plan net position .....	4,539,303	4,081,695	343,052	3,507,067	984,517	13,455,634
<b>NET POSITION:</b>						
Held in Trust for Pension Benefits:						
Beginning of Year .....	42,655,336	32,774,761	2,310,599	25,479,874	8,124,677	111,345,247
End of Year .....	<u>\$ 47,194,639</u>	<u>\$ 36,856,456</u>	<u>\$ 2,653,651</u>	<u>\$ 28,986,941</u>	<u>\$ 9,109,194</u>	<u>\$ 124,800,881</u>

**THE CITY OF NEW YORK**  
**PENSION TRUST FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FOR THE YEAR ENDED JUNE 30, 2012**  
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
<b>ADDITIONS:</b>						
Contributions:						
Member contributions .....	\$ 403,641	\$ 164,361	\$ 32,866	\$ 216,172	\$ 98,494	\$ 915,534
Employer contributions .....	3,017,004	2,673,078	213,651	2,385,731	976,895	9,266,359
Other employer contributions .....	—	59,185	—	—	—	59,185
Total contributions .....	<u>3,420,645</u>	<u>2,896,624</u>	<u>246,517</u>	<u>2,601,903</u>	<u>1,075,389</u>	<u>10,241,078</u>
Investment income:						
Interest income .....	527,999	561,666	25,990	361,931	97,567	1,575,153
Dividend income .....	637,074	706,921	30,182	333,333	122,806	1,830,316
Net (depreciation) appreciation in fair value of investments .....	(481,678)	(385,387)	33,513	(394,986)	(98,920)	(1,327,458)
Investment expenses .....	(129,482)	(110,382)	(5,812)	(91,684)	(32,928)	(370,288)
Investment income, net .....	<u>553,913</u>	<u>772,818</u>	<u>83,873</u>	<u>208,594</u>	<u>88,525</u>	<u>1,707,723</u>
Securities lending transactions:						
Securities lending income .....	26,304	32,664	1,497	16,551	5,340	82,356
Securities lending fees .....	(1,324)	(2,475)	(28)	(1,102)	(317)	(5,246)
Net securities lending income .....	<u>24,980</u>	<u>30,189</u>	<u>1,469</u>	<u>15,449</u>	<u>5,023</u>	<u>77,110</u>
Other .....	4,772	853	—	5,552	37,661	48,838
Total additions .....	<u>4,004,310</u>	<u>3,700,484</u>	<u>331,859</u>	<u>2,831,498</u>	<u>1,206,598</u>	<u>12,074,749</u>
<b>DEDUCTIONS:</b>						
Benefit payments and withdrawals .....	3,689,230	4,487,547	194,507	2,083,907	1,037,589	11,492,780
Payments to VSFs .....	12,441	—	—	—	—	12,441
Other .....	4,977	—	141,695	—	—	146,672
Administrative expenses .....	51,385	39,713	8,687	16,577	—	116,362
Total deductions .....	<u>3,758,033</u>	<u>4,527,260</u>	<u>344,889</u>	<u>2,100,484</u>	<u>1,037,589</u>	<u>11,768,255</u>
Increase (decrease) in plan net position .....	<u>246,277</u>	<u>(826,776)</u>	<u>(13,030)</u>	<u>731,014</u>	<u>169,009</u>	<u>306,494</u>
<b>NET POSITION:</b>						
Held in Trust for Pension						
Benefits:						
Beginning of Year .....	42,409,059	33,601,537	2,323,629	24,748,860	7,955,668	111,038,753
End of Year .....	<u>\$ 42,655,336</u>	<u>\$ 32,774,761</u>	<u>\$ 2,310,599</u>	<u>\$ 25,479,874</u>	<u>\$ 8,124,677</u>	<u>\$ 111,345,247</u>

**THE CITY OF NEW YORK**  
**VARIABLE SUPPLEMENTS FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
 FOR THE YEAR ENDED JUNE 30, 2013  
 (in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Fire Fighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Housing Police Superior Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
<b>ADDITIONS:</b>										
Investment income:										
Interest income.....	\$ 4,365	\$ 466	\$ 4,690	\$ 3,178	\$ —	\$ —	\$ —	\$ —	\$ 38	\$ 12,737
Dividend income.....	7,777	602	6,397	4,509	—	—	—	—	—	19,285
Net appreciation in fair value of investments.....	52,779	5,203	35,181	26,805	—	—	—	—	—	119,968
Investment income, net.....	64,921	6,271	46,268	34,492	—	—	—	—	38	151,990
Securities lending transactions:										
Securities lending income.....	424	31	345	225	—	—	—	—	—	1,025
Securities lending fees.....	(78)	(6)	(56)	(35)	—	—	—	—	—	(175)
Net securities lending income.....	346	25	289	190	—	—	—	—	—	850
Payments from Pension Funds.....	—	8,169	—	—	4,142	3,121	2,188	2,823	—	20,443
Other.....	90	63	—	—	—	—	—	—	—	153
Total additions.....	65,357	14,528	46,557	34,682	4,142	3,121	2,188	2,823	38	173,436
<b>DEDUCTIONS:</b>										
Benefit payments and withdrawals.....	147,165	225,922	48,539	22,834	4,142	3,121	2,188	2,823	—	456,734
Total deductions.....	147,165	225,922	48,539	22,834	4,142	3,121	2,188	2,823	—	456,734
Increase (decrease) in plan net position.....	(81,808)	(211,394)	(1,982)	11,848	—	—	—	—	38	(283,298)
<b>NET POSITION:</b>										
Held in Trust for Supplemental Benefit Payments:										
Beginning of Year.....	475,236	108,647	397,351	255,575	—	—	—	—	35,925	1,272,734
End of Year.....	\$ 393,428	\$ (102,747)	\$ 395,369	\$ 267,423	\$ —	\$ —	\$ —	\$ —	\$ 35,963	\$ 989,436

**THE CITY OF NEW YORK**  
**VARIABLE SUPPLEMENTS FUNDS**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
 FOR THE YEAR ENDED JUNE 30, 2012  
 (in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Firefighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Housing Police Superior Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
<b>ADDITIONS:</b>										
Investment income:										
Interest income.....	\$ 5,770	\$ 3,901	\$ 5,429	\$ 3,335	\$ —	\$ —	\$ —	\$ —	\$ 30	\$ 18,465
Dividend income.....	9,284	3,926	6,102	4,289	—	—	—	—	—	23,601
Net depreciation in fair value of investments.....	(8,446)	(2,911)	(4,566)	(2,901)	—	—	—	—	—	(18,824)
Investment expenses.....	(11)	(115)	—	—	—	—	—	—	—	(126)
Investment income, net.....	6,597	4,801	6,965	4,723	—	—	—	—	30	23,116
Securities lending transactions:										
Securities lending income.....	410	216	340	209	—	—	—	—	—	1,175
Securities lending fees.....	(27)	(34)	(31)	(15)	—	—	—	—	—	(107)
Net securities lending income.....	383	182	309	194	—	—	—	—	—	1,068
Payments from Pension Funds.....	—	—	—	—	4,160	3,157	2,257	2,867	—	12,441
Total additions.....	6,980	4,983	7,274	4,917	4,160	3,157	2,257	2,867	30	36,625
<b>DEDUCTIONS:</b>										
Benefit payments and withdrawals.....	142,804	219,209	48,613	21,986	4,160	3,157	2,257	2,867	—	445,053
Total deductions.....	142,804	219,209	48,613	21,986	4,160	3,157	2,257	2,867	—	445,053
Increase (decrease) in plan net position.....	(135,824)	(214,226)	(41,339)	(17,069)	—	—	—	—	30	(408,428)
<b>NET POSITION:</b>										
Held in Trust for Supplemental Benefit Payments:										
Beginning of Year.....	611,060	322,873	438,690	272,644	—	—	—	—	35,895	1,681,162
End of Year.....	\$ 475,236	\$ 108,647	\$ 397,351	\$ 255,575	\$ —	\$ —	\$ —	\$ —	\$ 35,925	\$ 1,272,734

**THE CITY OF NEW YORK**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
 FOR THE YEAR ENDED JUNE 30, 2013  
 (in thousands)

	<u>Balance July 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2013</u>
<b>ASSETS:</b>				
Cash and investments .....	\$ 2,095,993	\$ 752,809	\$ 858,599	\$ 1,990,203
<b>LIABILITIES:</b>				
Other .....	\$ 2,095,993	\$ 752,809	\$ 858,599	\$ 1,990,203

**THE CITY OF NEW YORK**  
**AGENCY FUNDS**  
**SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES**  
 FOR THE YEAR ENDED JUNE 30, 2012  
 (in thousands)

	<u>Balance</u> <u>July 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2012</u>
<b>ASSETS:</b>				
Cash and investments .....	\$ 1,991,565	\$ 1,083,242	\$ 978,814	\$ 2,095,993
<b>LIABILITIES:</b>				
Other .....	\$ 1,991,565	\$ 1,083,242	\$ 978,814	\$ 2,095,993



Staten Island Ferry



The City of New York

Comprehensive  
Annual Financial Report  
of the  
Comptroller

SUPPLEMENTARY INFORMATION

COMBINING FINANCIAL INFORMATION —  
COMPONENT UNITS

Part II-E

Fiscal Year Ended June 30, 2013



One World Trade Center

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

June 30, 2013  
(in thousands)

WTC Captive Insurance Company, Inc. December 31, 2012	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Energy Efficiency Corporation	The Trust for Governors Island	Brooklyn Bridge Park Corporation	Business Relocation Assistance Corporation	Build NYC Resource Corporation	New York City Capital Resource Corporation	New York City Land Development Corporation	Total
<b>ASSETS:</b>										
Cash and cash equivalents.....	\$ 6,272	\$ 2,057	\$ 646	\$ 1,433	\$ 13,842	\$ 573	\$ 2,762	\$ —	\$ —	\$ 33,516
Investments, including accrued interest.....	346,225	49,682	—	—	—	—	—	—	—	395,907
Lease receivables.....	—	1,760,040	—	—	—	—	—	—	—	1,760,040
Other receivables.....	—	12,123	1,147	15,440	465	—	—	—	23	29,262
Restricted cash and investments.....	4,608	97,896	34,380	10,439	23,649	—	—	—	—	315,301
Other.....	38	818	15	4	1	—	—	—	—	876
<b>Capital assets:</b>										
Land and construction work-in-progress.....	—	—	—	153,239	48,644	—	—	—	—	201,883
Buildings and equipment.....	—	399,588	—	9,615	69,299	—	—	—	—	478,502
Accumulated depreciation.....	—	(112,636)	—	(1,983)	(4,423)	—	—	—	—	(119,042)
Total assets.....	357,143	403,720	36,188	188,187	151,477	573	2,762	—	23	3,096,245
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>										
—	—	15,908	—	—	—	—	—	—	—	15,908
<b>LIABILITIES:</b>										
Accounts payable and accrued liabilities.....	4,878	2,974	399	24,596	7,349	3	54	—	18	41,007
Unearned revenues.....	—	9,378	1,141	10,327	19,162	—	—	—	—	40,363
Other.....	—	2,805	—	—	—	—	10	—	—	104,646
Derivative instruments— interest rate swaps.....	—	—	—	—	—	—	—	—	—	15,908
Noncurrent liabilities:										
Due within one year.....	—	23,478	—	225	19	—	—	—	—	23,722
Due in more than one year.....	352,265	125,320	804	—	—	—	—	—	—	2,257,449
Total liabilities.....	357,143	140,477	2,344	35,148	26,530	3	64	—	18	2,483,095
<b>NET POSITION:</b>										
Net investment in capital assets.....	—	220,319	—	160,871	113,520	—	—	—	—	494,710
Restricted for:										
Capital projects.....	—	—	—	—	58	—	—	—	—	58
Loans/security deposits.....	—	2,805	33,844	—	—	570	—	—	—	37,219
Unrestricted (deficit).....	—	40,119	50,712	(7,832)	11,369	—	2,698	—	5	97,071
Total net position.....	\$ —	\$ 263,243	\$ 33,844	\$ 153,039	\$ 124,947	\$ 570	\$ 2,698	\$ —	\$ 5	\$ 629,058

**THE CITY OF NEW YORK**  
**NONMAJOR COMPONENT UNITS**  
**COMBINING STATEMENT OF NET POSITION**  
 June 30, 2012  
 (in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2011	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Energy Efficiency Corporation	The Trust for Governors Island	Brooklyn Bridge Park Corporation	Business Relocation Assistance Corporation	Build NYC Resource Corporation	New York City Capital Resource Corporation	Total
<b>ASSETS:</b>										
Cash and cash equivalents.....	\$ 32,675	\$ 9,491	\$ 15,532	\$ 1,038	\$ 2,802	\$ 15,867	\$ 606	\$ 619	\$ 604	\$ 79,234
Investments, including accrued interest.....	370,670	—	42,319	—	25	—	—	—	—	413,014
Lease receivables.....	—	—	1,700,410	—	—	—	—	—	—	1,700,410
Other receivables.....	—	17,379	102	454	7,652	177	—	—	—	25,764
Restricted cash and investments.....	384,793	36,190	138,966	31,837	14,883	32,891	—	—	—	639,560
Other.....	38	658	75,797	5	3	1	—	—	—	76,502
Capital assets:										
Land and construction work-in-progress.....	—	—	—	—	37,975	37,002	—	—	—	74,977
Buildings and equipment.....	—	—	—	—	9,562	37,895	—	—	—	413,070
Accumulated depreciation.....	—	—	—	—	(1,286)	(1,837)	—	—	—	(103,036)
Total assets.....	788,176	329,418	1,973,126	33,334	71,616	121,996	606	619	604	3,319,495
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>										
—	—	—	14,890	—	—	—	—	—	—	14,890
<b>LIABILITIES:</b>										
Accounts payable and accrued liabilities.....	385,347	1,268	520	623	10,066	5,912	4	18	18	403,776
Unearned revenues.....	—	13,766	432	871	7,704	29,712	—	3	3	52,491
Other.....	—	2,215	87,781	1	—	—	—	4	—	90,001
Derivative instruments— interest rate swaps.....	—	—	14,890	—	—	—	—	—	—	14,890
Noncurrent Liabilities:										
Due within one year.....	—	—	21,922	—	196	13	—	—	—	22,131
Due in more than one year.....	402,829	60,000	1,805,197	—	—	—	—	—	—	2,268,026
Total liabilities.....	788,176	77,249	1,930,742	1,495	17,966	35,637	4	25	21	2,851,315
<b>NET POSITION:</b>										
Net investment in capital assets.....	—	205,700	—	—	46,251	73,060	—	—	—	325,011
Restricted for:										
Loans/security deposits.....	—	2,215	—	31,839	—	—	602	—	—	34,656
Unrestricted (deficit).....	—	44,254	57,274	—	7,399	13,299	—	594	583	123,403
Total net position.....	\$ —	\$ 252,169	\$ 57,274	\$ 31,839	\$ 53,650	\$ 86,359	\$ 602	\$ 594	\$ 583	\$ 483,070

**THE CITY OF NEW YORK**  
**NONMAJOR COMPONENT UNITS**  
**COMBINING STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2013**  
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2012	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Energy Efficiency Corporation	The Trust for Governors Island	Brooklyn Bridge Park Corporation	Business Relocation Assistance Corporation	Build NYC Resource Corporation	New York City Capital Resource Corporation	New York City Land Development Corporation	Total
<b>EXPENSES</b> .....	\$ (2,495)	\$ 43,295	\$ 114,555	\$ 2,175	\$ 13,814	\$ 8,874	\$ 32	\$ 1,274	\$ 583	\$ 68	\$ 182,175
<b>PROGRAM REVENUES:</b>											
Charges for services.....	—	32,546	6,959	—	571	3,001	—	2,795	—	—	45,872
Operating grants and contributions.....	—	524	—	—	11,909	—	—	—	—	23	12,456
Capital grants, contributions and other.....	—	21,183	—	4,180	100,700	44,189	—	—	—	50	170,302
Total program revenues.....	—	54,253	6,959	4,180	113,180	47,190	—	2,795	—	73	228,630
Net (expenses) program revenues.....	2,495	10,958	(107,596)	2,005	99,366	38,316	(32)	1,521	(583)	5	46,455
<b>GENERAL REVENUES:</b>											
Investment income.....	(2,495)	116	82	—	14	41	—	—	—	—	(2,242)
Other.....	—	—	100,952	—	9	231	—	583	—	—	101,775
Total general revenues.....	(2,495)	116	101,034	—	23	272	—	583	—	—	99,533
Change in net position.....	—	11,074	(6,562)	2,005	99,389	38,588	(32)	2,104	(583)	5	145,988
Net position (deficit)—beginning.....	—	252,169	57,274	31,839	53,650	86,359	602	594	583	—	483,070
Net position (deficit)—ending.....	\$ —	\$ 263,243	\$ 50,712	\$ 33,844	\$ 153,039	\$ 124,947	\$ 570	\$ 2,698	\$ —	\$ 5	\$ 629,058

**THE CITY OF NEW YORK**  
**NONMAJOR COMPONENT UNITS**  
**COMBINING STATEMENT OF ACTIVITIES**  
 FOR THE YEAR ENDED JUNE 30, 2012  
 (in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2011	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Energy Efficiency Corporation	The Trust for Governors Island	Brooklyn Bridge Park Corporation	Business Relocation Assistance Corporation	Build NYC Resource Corporation	New York City Capital Resource Corporation	Total
<b>EXPENSES</b> .....	\$ (27,919)	\$ 38,710	\$ 114,823	\$ 1,692	\$ 13,771	\$ 5,576	\$ 142	\$ 21	\$ 98	\$ 146,914
<b>PROGRAM REVENUES:</b>										
Charges for services .....	—	31,311	15,057	—	1,468	7,626	—	615	7	56,084
Operating grants and contributions .....	—	674	—	—	12,305	—	—	—	—	12,979
Capital grants, contributions and other .....	—	26,819	—	19,531	24,207	40,504	—	—	—	111,061
Total program revenues ...	—	58,804	15,057	19,531	37,980	48,130	—	615	7	180,124
Net (expenses) program revenues .....	27,919	20,094	(99,766)	17,839	24,209	42,554	(142)	594	(91)	33,210
<b>GENERAL REVENUES:</b>										
Investment income .....	(27,919)	28	139	—	24	31	—	—	—	(27,697)
Other .....	—	—	106,263	—	54	52	—	—	—	106,369
Total general revenues .....	(27,919)	28	106,402	—	78	83	—	—	—	78,672
Change in net position .....	—	20,122	6,636	17,839	24,287	42,637	(142)	594	(91)	111,882
Net position (deficit)— beginning .....	—	232,047	50,638	14,000	29,363	43,722	744	—	674	371,188
Net position (deficit)— ending .....	\$ —	\$ 252,169	\$ 57,274	\$ 31,839	\$ 53,650	\$ 86,359	\$ 602	\$ 594	\$ 583	\$ 483,070



Verrazano Narrows Bridge

# The City of New York

## Comprehensive Annual Financial Report of the Comptroller

### OTHER SUPPLEMENTARY INFORMATION

#### Part II-F

This part of the Comprehensive Annual Financial Report presents detailed information on the:

**General Fund**

**Capital Projects Fund**

**Capital Assets Used In the Operation of Governmental Funds**

**Fiscal Year Ended June 30, 2013**



**OTHER SUPPLEMENTARY INFORMATION**

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**GENERAL FUND**

**Summary of Federal, State and Other Aid Receivables at June 30, 2013**

<u>Receivables by Fiscal Year</u>	<u>Receivable Balance June 30, 2013</u>
FISCAL YEAR 2013:	
Federal Grants-Categorical .....	\$3,809,319,828
State Grants-Categorical .....	2,050,928,505
Non-Governmental Grants .....	417,702,683
Total Fiscal Year 2013 .....	<u>6,277,951,016</u>
FISCAL YEAR 2012:	
Federal Grants-Categorical .....	425,343,905
State Grants-Categorical .....	329,009,720
Non-Governmental Grants .....	29,039,692
Unrestricted Federal and State Aid .....	4,420,352
Total Fiscal Year 2012 .....	<u>787,813,669</u>
FISCAL YEAR 2011:	
Federal Grants-Categorical .....	89,768,544
State Grants-Categorical .....	311,986,920
Non-Governmental Grants .....	7,708,526
Total Fiscal Year 2011 .....	<u>409,463,990</u>
FISCAL YEAR 2010:	
Federal Grants-Categorical .....	36,256,667
State Grants-Categorical .....	180,604,940
Non-Governmental Grants .....	291,720
Total Fiscal Year 2010 .....	<u>217,153,327</u>
FISCAL YEAR 2009:	
Federal Grants-Categorical .....	9,746,403
State Grants-Categorical .....	85,176,775
Non-Governmental Grants .....	69,000
Total Fiscal Year 2009 .....	<u>94,992,178</u>
FISCAL YEAR 2008:	
Federal Grants-Categorical .....	8,043,202
State Grants-Categorical .....	44,888,122
Non-Governmental Grants .....	108,822
Total Fiscal Year 2008 .....	<u>53,040,146</u>
FISCAL YEAR 2007:	
Federal Grants-Categorical .....	8,495,746
State Grants-Categorical .....	797,041
Total Fiscal Year 2007 .....	<u>9,292,787</u>
FISCAL YEAR 2006:	
Federal Grants-Categorical .....	6,323,663
State Grants-Categorical .....	416,662
Total Fiscal Year 2006 .....	<u>6,740,325</u>
FISCAL YEAR 2005:	
Federal Grants-Categorical .....	694,347
State Grants-Categorical .....	260,362
Total Fiscal Year 2005 .....	<u>954,709</u>
FISCAL YEAR 2004:	
Federal Grants-Categorical .....	8,892
Total Fiscal Year 2004 .....	<u>8,892</u>
FISCAL YEAR 2003:	
Federal Grants-Categorical .....	15,647
Total Fiscal Year 2003 .....	<u>15,647</u>
Total Summary of Federal, State and Other Aid Receivables at June 30, 2013 .....	<u><u>\$7,857,426,686</u></u>

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
TAXES:				
Real Estate Taxes (Net of Refunds).....	\$18,631,000,000	\$18,929,770,000	\$18,969,610,477	\$ 39,840,477
Sales and Use Taxes:				
General Sales .....	6,064,000,000	6,132,900,000	6,149,880,182	16,980,182
Cigarette.....	67,000,000	60,700,000	61,071,153	371,153
Commercial Motor Vehicle .....	50,000,000	53,650,000	48,246,543	(5,403,457)
Mortgage.....	599,000,000	749,000,000	742,085,885	(6,914,115)
Auto Use.....	29,000,000	29,000,000	28,224,922	(775,078)
Other.....	—	—	2,750,000	2,750,000
Total Sales and Use Taxes .....	6,809,000,000	7,025,250,000	7,032,258,685	7,008,685
Income Taxes (Net of Refunds):				
Personal Income.....	9,086,000,000	9,789,850,000	9,814,898,044	25,048,044
Other Income Taxes (Net of Refunds):				
General Corporation .....	2,530,000,000	3,294,754,000	3,348,349,186	53,595,186
Financial Corporation .....	1,191,000,000	1,627,000,000	1,467,472,261	(159,527,739)
Unincorporated Business Income .....	1,765,000,000	1,884,700,000	1,894,020,944	9,320,944
Personal Income (Non-Resident City Employees).....	121,000,000	124,000,000	128,664,183	4,664,183
Utility.....	405,000,000	398,000,000	410,126,213	12,126,213
Total Other Income Taxes .....	6,012,000,000	7,328,454,000	7,248,632,787	(79,821,213)
Other Taxes:				
Payment in Lieu of Taxes .....	249,000,000	248,356,000	265,164,240	16,808,240
Hotel Room Occupancy .....	473,000,000	515,200,000	512,341,683	(2,858,317)
Commercial Rent .....	661,000,000	708,000,000	721,213,297	13,213,297
Horse Race Admissions .....	20,000	22,000	22,072	72
Conveyance of Real Property .....	948,000,000	1,092,973,000	1,096,431,375	3,458,375
Beer and Liquor Excise.....	24,000,000	24,000,000	24,037,969	37,969
Taxi Medallion Transfer .....	8,000,000	8,000,000	9,756,744	1,756,744
Surcharge on Liquor Licenses .....	5,000,000	5,250,000	5,772,136	522,136
Refunds of Other Taxes .....	(29,000,000)	(31,000,000)	(33,984,712)	(2,984,712)
Off-Track Betting Surtax .....	1,250,000	1,250,000	1,404,724	154,724
Total Other Taxes.....	2,340,270,000	2,572,051,000	2,602,159,528	30,108,528
Penalties and Interest on Delinquent Taxes				
Penalties and Interest on Real Estate Taxes.....	45,000,000	50,000,000	54,569,465	4,569,465
Tax Audit Revenue .....	723,500,000	—	—	—
Refunds on Penalties and Interest on Other Taxes.....	(3,000,000)	(2,000,000)	(345,562)	1,654,438
Total Penalties and Interest on Delinquent Taxes .....	765,500,000	48,000,000	54,223,903	6,223,903
Total Other Taxes and Penalties and Interest on Delinquent Taxes .....	3,105,770,000	2,620,051,000	2,656,383,431	36,332,431
Total Taxes.....	43,643,770,000	45,693,375,000	45,721,783,424	28,408,424

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
<b>FEDERAL GRANTS—CATEGORICAL:</b>				
General Government.....	\$ 356,340,715	\$ 737,545,796	\$ 843,974,234	\$ 106,428,438
Public Safety and Judicial.....	181,841,639	522,035,951	488,961,179	(33,074,772)
Education.....	1,942,030,121	1,884,555,517	1,872,591,204	(11,964,313)
Social Services.....	3,153,821,910	3,453,717,970	3,392,701,824	(61,016,146)
Environmental Protection.....	123,290	843,790,215	694,502,123	(149,288,092)
Transportation Services.....	50,388,285	187,832,114	133,872,130	(53,959,984)
Parks, Recreation and Cultural Activities.....	—	69,677,141	63,030,877	(6,646,264)
Housing.....	366,095,079	535,459,182	506,462,596	(28,996,586)
Health.....	422,066,834	533,469,648	422,471,777	(110,997,871)
Libraries.....	—	589,355	156,000	(433,355)
City University.....	—	2,307,449	2,305,574	(1,875)
Total Federal Grants—Categorical.....	6,472,707,873	8,770,980,338	8,421,029,518	(349,950,820)
<b>STATE GRANTS—CATEGORICAL:</b>				
General Government.....	435,439,479	486,285,086	480,177,974	(6,107,112)
Public Safety and Judicial.....	65,668,067	83,909,071	71,951,768	(11,957,303)
Education.....	8,435,794,838	7,984,121,350	7,933,479,603	(50,641,747)
Social Services.....	1,457,012,462	1,573,536,416	1,546,462,857	(27,073,559)
Environmental Protection.....	25,000	1,341,312	1,859,492	518,180
Transportation Services.....	110,711,832	173,710,503	150,030,111	(23,680,392)
Parks, Recreation and Cultural Activities.....	—	1,943,400	1,894,494	(48,906)
Housing.....	1,967,852	4,002,096	2,820,182	(1,181,914)
Health.....	544,663,390	586,238,324	494,823,284	(91,415,040)
City University.....	235,461,542	235,461,542	200,461,490	(35,000,052)
General Debt Service Fund.....	143,000,000	143,000,000	143,000,000	—
Total State Grants—Categorical.....	11,429,744,462	11,273,549,100	11,026,961,255	(246,587,845)
<b>NON-GOVERNMENTAL GRANTS—CATEGORICAL:</b>				
General Government.....	540,540,634	439,354,870	426,222,494	(13,132,376)
Public Safety and Judicial.....	272,617,093	316,462,033	283,613,044	(32,848,989)
Education.....	84,453,180	131,791,290	121,244,268	(10,547,022)
Social Services.....	—	399,568	205,788	(193,780)
Environmental Protection.....	750,000	11,269,361	11,088,300	(181,061)
Transportation Services.....	33,500	2,690,903	1,338,689	(1,352,214)
Parks, Recreation and Cultural Activities.....	450,000	11,684,612	11,683,021	(1,591)
Housing.....	2,271,779	25,432,130	5,450,331	(19,981,799)
Health.....	9,873,532	11,083,715	1,668,171	(9,415,544)
City University.....	12,660,789	8,830,789	8,410,956	(419,833)
Total Non-Governmental Grants—Categorical.....	923,650,507	958,999,271	870,925,062	(88,074,209)
Provision for Disallowances of Federal, State and Other Aid:.....	(15,000,000)	(15,000,000)	(59,201,637)	(44,201,637)
Total Federal, State, and Other Categorical Aid (Net).....	18,811,102,842	20,988,528,709	20,259,714,198	(728,814,511)

(Continued)

## Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
CHARGES FOR SERVICES:				
General Government Charges .....	\$ 886,793,275	\$ 856,716,299	\$ 871,676,110	\$ 14,959,811
Water and Sewer.....	1,514,540,377	1,434,993,000	1,361,054,591	(73,938,409)
Housing .....	—	—	42,279,782	42,279,782
Rental Income.....	280,114,000	293,254,000	296,753,077	3,499,077
Total Charges for Services.....	2,681,447,652	2,584,963,299	2,571,763,560	(13,199,739)
INVESTMENT INCOME .....	19,210,000	16,250,000	16,196,056	(53,944)
OTHER REVENUES:				
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:				
Licenses .....	72,917,994	59,731,000	64,696,291	4,965,291
Permits.....	160,238,000	191,018,000	204,191,185	13,173,185
Privileges and Franchises .....	318,028,000	325,914,000	323,702,572	(2,211,428)
Total Licenses, Permits, Privileges, and Franchises.....	551,183,994	576,663,000	592,590,048	15,927,048
FINES AND FORFEITURES:				
Fines .....	801,929,000	799,748,400	811,355,020	11,606,620
Forfeitures .....	3,112,000	4,097,000	3,372,225	(724,775)
Total Fines and Forfeitures .....	805,041,000	803,845,400	814,727,245	10,881,845
MISCELLANEOUS .....	1,137,178,510	1,028,283,304	545,252,690	(483,030,614)
Total Other Revenues .....	2,493,403,504	2,408,791,704	1,952,569,983	(456,221,721)
Total Revenues .....	67,648,933,998	71,691,908,712	70,522,027,221	(1,169,881,491)
OTHER FINANCING SOURCES:				
Pollution Remediation-Bond Sales.....	—	191,546,662	191,546,662	—
Transfer from General Debt Service Fund .....	88,132,616	86,115,211	86,115,185	(26)
Transfer from Nonmajor Debt Service Fund.....	225,048,417	229,463,963	229,537,913	73,950
Total Other Financing Sources .....	313,181,033	507,125,836	507,199,760	73,924
Total Revenues vs. Budget by Category.....	\$67,962,115,031	\$72,199,034,548	\$71,029,226,981	\$(1,169,807,567)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
002 MAYORALTY				
00001 Real Estate Taxes—Fiscal 2013— 1st Quarter.....	\$ 7,810,963,000	\$ 7,887,990,000	\$ 7,884,651,848	\$ 7,513,835,851
00002 Real Estate Taxes—Fiscal 2013— 2nd Quarter .....	1,615,677,000	1,646,961,000	1,647,253,007	1,534,030,069
00003 Real Estate Taxes—Fiscal 2013— 3rd Quarter.....	7,526,826,000	7,641,994,000	7,650,108,891	7,212,616,170
00004 Real Estate Taxes—Fiscal 2013— 4th Quarter .....	1,617,534,000	1,501,741,000	1,516,641,533	1,560,210,763
00005 Real Estate Taxes—Fiscal 2012.....	—	—	210,082,491	208,999,007
00006 Real Estate Taxes—Fiscal 2011.....	—	—	54,886,293	58,820,262
00007 Real Estate Taxes—Fiscal 2010.....	—	—	29,166,256	22,584,983
00008 Real Estate Taxes—Fiscal 2009.....	—	—	12,739,660	12,427,595
00009 Real Estate Taxes—Fiscal 2008.....	—	—	5,685,249	3,820,711
00010 Real Estate Taxes—Fiscal 2007 and Prior.....	—	—	8,135,417	3,225,507
00021 Real Estate Tax Refunds .....	(435,000,000)	(365,000,000)	(352,532,801)	(240,594,285)
00022 Property Tax Rebate.....	—	—	(25,000)	(61,367)
00023 Co-op/Condo Abatement— Adjustment.....	—	—	11,788,330	—
00026 State Aid School Tax Relief.....	214,000,000	219,084,000	219,084,256	212,230,682
00033 Interest on Tax Receivable .....	30,000,000	36,000,000	40,511,390	30,768,462
00034 Real Property Tax Liens Sales .....	46,000,000	107,000,000	85,512,171	79,826,751
00036 Defective Lien Refunds.....	—	—	1,202,173	1,759,553
00048 Prior Year Real Estate Tax Accrual .....	—	—	(88,784,809)	(114,795,000)
00049 Accrued Real Estate Tax Revenue .....	235,000,000	290,000,000	74,015,512	88,784,808
00050 General Sales Tax.....	6,064,000,000	6,132,900,000	6,132,253,655	5,812,486,533
00070 Cigarette Tax.....	67,000,000	60,700,000	60,552,753	67,154,741
00073 Commercial Motor Vehicle Tax.....	50,000,000	53,650,000	47,643,543	52,972,653
00077 Mortgage Tax .....	599,000,000	749,000,000	742,085,885	536,737,103
00078 Stock Transfer Tax.....	—	—	2,750,000	—
00079 Auto Use Tax .....	29,000,000	29,000,000	28,224,922	28,087,835
00088 School Tax Relief—PIT .....	610,000,000	610,000,000	610,000,000	577,800,000
00090 Personal Income Tax (Net of Refunds) .....	8,476,000,000	9,179,850,000	9,168,434,892	7,953,287,390
00093 General Corporation Tax (Net of Refunds) .....	2,530,000,000	3,294,754,000	2,691,789,194	2,446,796,771
00095 Financial Corporation Tax (Net of Refunds) .....	1,191,000,000	1,627,000,000	1,357,049,788	1,278,202,669
00099 Unincorporated Business Income Tax (Net of Refunds) .....	1,765,000,000	1,884,700,000	1,808,458,012	1,636,755,075
00102 Personal Income Tax (Nonresident City Employees).....	121,000,000	124,000,000	128,664,183	123,791,537
00103 Utility Tax .....	405,000,000	398,000,000	384,542,818	370,808,375
00110 Payment in Lieu of Taxes.....	249,000,000	248,356,000	262,901,640	258,940,901
00112 Hotel Room Occupancy Tax .....	473,000,000	515,200,000	504,674,077	475,627,380
00113 Commercial Rent Tax .....	661,000,000	708,000,000	663,690,428	629,535,813
00114 Refunds of All Other Taxes.....	(29,000,000)	(31,000,000)	(33,984,712)	(31,421,993)
00115 Horse Race Admissions Tax .....	20,000	22,000	22,072	21,674

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
MAYORALTY (cont.)				
00121 Off-Track Betting Surtax.....	\$ 1,250,000	\$ 1,250,000	\$ 1,404,724	\$ 1,127,767
00122 Conveyance of Real Property Tax.....	948,000,000	1,092,973,000	1,085,814,216	911,729,045
00124 Beer and Liquor Excise Tax.....	24,000,000	24,000,000	24,037,969	22,733,552
00125 Taxi Medallion Transfer Tax.....	8,000,000	8,000,000	9,756,744	8,003,261
00126 Surcharge on Liquor Licenses.....	5,000,000	5,250,000	5,477,136	5,468,670
00130 Penalties and Interest on Real Estate Taxes.....	15,000,000	14,000,000	14,058,075	11,725,154
00134 Refunds—Penalty and Interest on Other Taxes.....	(3,000,000)	(2,000,000)	(345,562)	(407,463)
00135 Tax Audit Revenue.....	723,500,000	—	—	—
00200 Licenses—General.....	8,723,000	8,723,000	8,949,620	8,545,664
00250 Permits—General.....	130,000	130,000	170,596	159,799
00470 Other Services and Fees.....	1,900,000	300,000	304,850	278,775
00476 Administrative Services to the Public.....	5,000,000	5,700,000	5,940,597	5,944,445
00521 Reimbursement from Water Board.....	1,277,540,377	1,225,993,000	1,153,265,219	1,176,627,694
00522 Payment from Water Board.....	237,000,000	209,000,000	207,789,372	196,410,106
00600 Fines—General.....	7,135,000	7,135,000	8,357,084	9,437,739
00752 Airport Rentals—Port Authority of New York and New Jersey.....	128,700,000	128,700,000	128,470,210	124,848,202
00846 Awards from Litigation.....	124,291,000	117,018,000	117,092,000	117,166,000
00859 Sundries.....	247,412,000	718,728,000	210,707,465	365,625,254
00923 Emergency Shelter.....	—	62,500	62,500	62,500
00931 Community Development City—Wide Grants.....	226,670,955	228,339,594	159,031,394	166,599,134
00935 Community Development Block Entitlement (ARRA).....	—	—	—	3,515,446
00937 CDBG—Disaster Recovery.....	—	200,309,581	367,194,976	—
02100 Emergency Demolition Program.....	—	—	2,019,231	4,591,743
02101 Sweat Equity.....	—	—	67,268	61,349
02105 Management of City Buildings— 7A Administrator.....	—	—	1,338,332	1,006,260
02107 Emergency Repairs.....	—	—	14,444,080	26,282,230
02108 Participation Loans.....	—	—	95,842	82,974
02112 Vacant Lot Clean-Up.....	—	—	1,118,773	536,740
02114 Tenant Interim Lease.....	—	—	882,031	1,246,906
02116 Community Management Program.....	—	—	—	17,320
02117 Private Ownership Management.....	—	—	—	258,300
02119 Housing Court Fines.....	—	—	3,633,445	3,364,620
02128 Computer Information Technology.....	—	—	83,435	93,328
02130 Single Room Occupancy Rehab Loan.....	—	—	129,023	116,318
02131 Special Housing Loan.....	—	—	—	52,077
02132 Neighborhood Commercial Revitalization.....	—	—	—	13,427
02138 Federal Urban Renewal Leases and Rents.....	—	—	1,539,495	1,595,594
02146 Program Income Audit Adjustment.....	—	—	277,383	16,376
02147 EDC Community Development Revenue.....	—	—	14,322	14,323

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
MAYORALTY (cont.)				
02163 HPD Federal Community Development—Miscellaneous Revenue .....	\$ —	\$ —	\$ 1,254,205	\$ —
02165 Alternative Enforcement—Repairs .....	—	—	4,406,433	4,482,492
02166 Alternative Enforcement—Fees .....	—	—	1,062,936	989,622
02167 Emergency Repairs Program II .....	—	—	3,816,421	6,605,465
02168 Emergency Demolition Program II .....	—	—	837,367	177,115
02169 CD Multiple Dwelling & Copy Fees....	—	—	1,069,858	1,367,610
02170 CD Dismissal Request.....	—	—	1,439,280	1,363,800
02171 Heat & Hot Water Violations .....	—	—	93,200	600
02172 Civil Penalties .....	—	—	87,335	215,776
02173 Heat and Hot Water Fees.....	—	—	39,096	—
03274 FEMA Reimbursement .....	—	—	—	39,746
03301 FEMA Sandy B Emergency Protective Measures .....	—	2,467,321	1,981,668	—
03304 FEMA Sandy E Buildings and Equipment .....	—	9,972	9,376	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items .....	—	20,000	—	—
04230 Arrest Policies and Enforcement Protection .....	—	430,610	418,049	93,252
04237 Juvenile Accountability Incentive .....	201,069	679,872	674,884	764,736
04249 Domestic Preparedness Equipment Support.....	52,300	64,902	64,902	77,380
04261 Justice Assistance Grant Funds .....	879,359	1,450,907	1,455,180	2,180,744
04267 Prisoners Reentry Initiative .....	—	629,611	629,611	—
04269 Criminal, Juvenile Justice and Mental Health.....	—	—	—	249,739
04271 Recovery Act Justice Assistance Local .....	470,661	507,777	507,776	1,333,672
04279 Second Chance Act Prisoners Reentry.....	—	144,171	144,711	455,829
19927 Alternatives to Incarceration .....	—	2,073,310	1,975,165	2,003,281
29978 State Aid Pension Reimbursement .....	1,160,707	1,160,707	1,109,953	1,160,708
30553 Indigent Legal Services Fund.....	—	42,175	41,436	32,492
30800 New York City Veterans Service Agency .....	311,780	311,780	303,743	283,818
31907 Management Welfare Fund .....	691,542	691,542	1,301,536	1,292,256
31910 Municipal Labor Relations Deferred Compensation Fund .....	1,452,470	1,452,470	1,746,632	1,809,326
31920 Municipal Labor Relations Flexible Spending Plan .....	197,348	197,348	—	—
31924 Water Authority Grant .....	501,590	501,590	610,233	714,457
31934 Transitional Finance Authority .....	1,241,977	1,241,977	1,412,050	1,528,430
41900 Private Grants.....	—	190,826	190,826	192,909
43900 Private Grants.....	732,768	1,208,846	512,421	1,052,119
44021 Primary Care Development Debt Service .....	3,600,000	3,600,000	3,472,871	3,479,683
44061 Non-Governmental Grants .....	—	578,289	578,270	710,188
55036 FEMA Reimbursement .....	—	—	—	25,000,000
57000 Reimbursement—Overhead Costs .....	7,288,842	7,288,842	7,916,059	5,514,036

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
MAYORALTY (cont.)				
60000 Provision for Disallowances of Federal, State and Other Aid.....	\$ (15,000,000)	\$ (15,000,000)	\$ (59,201,637)	\$ 166,018,371
Total Mayoralty.....	45,912,054,745	48,555,458,520	47,085,018,708	43,812,215,260
Net Change in Estimate of Prior Receivables.....	—	—	(426,239)	(1,057,407)
Net Total Mayoralty.....	45,912,054,745	48,555,458,520	47,084,592,469	43,811,157,853
003 BOARD OF ELECTIONS				
00476 Administrative Services to the Public.....	55,000	55,000	21,933	21,079
00822 Minor Sales.....	60,000	60,000	44,638	24,479
00859 Sundries.....	1,000	1,000	—	1
03301 FEMA Sandy B Emergency Protective Measures.....	—	5,179,211	5,372,731	—
03304 FEMA Sandy E Buildings and Equipment.....	—	210,000	41,264	—
15614 Help America Vote Act.....	—	302,361	321,696	72,006
30907 Election Funding.....	—	904,606	1,157,306	390,874
Total Board of Elections.....	116,000	6,712,178	6,959,568	508,439
004 CAMPAIGN FINANCE BOARD				
00470 Other Services and Fees.....	2,000	2,000	2,366	61
00600 Fines—General.....	—	459,000	645,863	88,706
Total Campaign Finance Board.....	2,000	461,000	648,229	88,767
010 BOROUGH PRESIDENT—MANHATTAN				
00822 Minor Sales.....	122,000	122,000	128,550	152,210
30264 NYS Local Waterfront Revitalization.....	—	288,389	—	—
Total Borough President— Manhattan.....	122,000	410,389	128,550	152,210
011 BOROUGH PRESIDENT—BRONX				
00822 Minor Sales.....	55,000	55,000	41,355	44,066
04230 Arrest Policies and Enforcement Protection.....	—	492,539	492,538	291,612
29869 State Local Initiative.....	—	79,053	79,053	—
37950 Robert Wood Johnson Foundation.....	—	20,000	20,000	20,000
Total Borough President—Bronx.....	55,000	646,592	632,946	355,678
Net Change in Estimate of Prior Receivables.....	—	—	2,517	—
Net Total Borough President— Bronx.....	55,000	646,592	635,463	355,678
012 BOROUGH PRESIDENT—BROOKLYN				
00859 Sundries.....	143,500	143,500	204,117	221,448
03304 FEMA Sandy E Buildings and Equipment.....	—	—	9,409	—
04230 Arrest Policies and Enforcement Protection.....	—	423,887	423,888	558,805
04269 Criminal, Juvenile Justice and Mental Health.....	—	46,756	46,755	89,470

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
012 BOROUGH PRESIDENT—BROOKLYN (cont.)				
23911 Environmental Conservation.....	\$ —	\$ 109,781	\$ 114,709	\$ 5,223
Total Borough President—Brooklyn ...	143,500	723,924	798,878	874,946
Net Change in Estimate of Prior Receivables.....	—	—	(55,390)	—
Net Total Borough President— Brooklyn .....	143,500	723,924	743,488	874,946
013 BOROUGH PRESIDENT—QUEENS				
00822 Minor Sales .....	345,000	345,000	203,207	203,317
04175 Violence Against Women Formula Grants.....	70,000	451,129	451,129	431,684
Total Borough President—Queens	415,000	796,129	654,336	635,001
014 BOROUGH PRESIDENT—STATEN ISLAND				
00822 Minor Sales .....	50,000	50,000	51,800	71,600
Total Borough President— Staten Island.....	50,000	50,000	51,800	71,600
015 OFFICE OF THE COMPTROLLER				
00470 Other Services and Fees .....	145,000	275,000	390,190	704,330
00846 Awards from Litigation .....	1,450,000	1,750,000	2,138,041	1,874,550
00859 Sundries.....	3,439,000	3,439,000	1,407,541	12,834,297
43900 Private Grants.....	6,789,359	6,789,359	7,020,756	5,599,374
56001 Interest Income—Other .....	16,230,000	15,000,000	14,968,391	15,261,308
56003 Interest Income—Debt Service Fund .....	1,990,000	630,000	619,402	422,415
Total Office of the Comptroller.....	30,043,359	27,883,359	26,544,321	36,696,274
Net Change in Estimate of Prior Receivables .....	—	—	—	(10,960)
Net Total Office of the Comptroller ...	30,043,359	27,883,359	26,544,321	36,685,314
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
03255 Urban Search, Rescue and Response System.....	289,074	1,153,981	1,195,807	1,214,184
03266 Emergency Management Performance Grants.....	1,651,376	2,536,198	—	3,409,169
03267 Citizen Corps.....	66,527	38,901	—	55,362
03269 Pre-Disaster Mitigation .....	—	53,617	—	—
03274 FEMA Reimbursement.....	—	710,635	—	4,202,887
03282 Metropolitan Medical Response System.....	158,709	458,038	94,959	209,722
03283 Regional Catastrophic Preparedness ..	1,674,700	4,465,496	3,008,880	331,540
03284 Interoperable Communication Equipment .....	109,500	590,883	590,684	228,537
03287 Cooperating Technical Partners .....	—	557,222	—	750
03300 FEMA Sandy A Debris Removal .....	—	4,500,000	45,859	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	7,187,484	9,623,827	—
04244 Urban Areas Security Initiative .....	12,042,869	17,276,299	11,894,329	8,769,819
04249 Domestic Preparedness Equipment Support.....	37,306	596,178	654,505	1,903,939
30001 State Disaster Relief .....	—	—	—	9,121

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
017 DEPARTMENT OF EMERGENCY MANAGEMENT (cont.)				
30906 Local Government Records				
Management.....	\$ —	\$ 34,125	\$ 35,625	\$ —
43900 Private Grants.....	—	19,072	—	13,410
Total Department of Emergency Management.....	16,030,061	40,178,129	27,144,475	20,348,440
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
00470 Other Services and Fees.....	980,000	1,261,000	1,544,965	1,396,619
Total Office of Administrative Tax Appeals.....	980,000	1,261,000	1,544,965	1,396,619
025 LAW DEPARTMENT				
00600 Fines—General.....	1,300,000	1,300,000	1,393,105	1,240,799
00820 Sales of City Real Property.....	275,000	1,162,000	1,215,182	1,625,665
00846 Awards from Litigation.....	10,462,000	23,762,000	25,943,655	13,891,472
00859 Sundries.....	8,604,000	8,604,000	10,234,177	10,830,490
03301 FEMA Sandy B Emergency Protective Measures.....	—	99,950	99,950	—
03304 FEMA Sandy E Buildings and Equipment.....	—	51,587	51,587	—
04175 Violence Against Women Formula Grants.....	—	—	—	41,415
04216 Post Detention Responsibility.....	—	53,365	53,365	56,146
04278 Economic High-Tech & Cyber Crime Prevention.....	—	57,827	57,827	93,770
43900 Private Grants.....	417,024	675,592	675,591	612,416
Total Law Department.....	21,058,024	35,766,321	39,724,439	28,392,173
030 DEPARTMENT OF CITY PLANNING				
00470 Other Services and Fees.....	12,000	12,000	17,930	21,360
00476 Administrative Services to the Public.....	1,624,000	1,300,000	1,603,524	1,110,555
00822 Minor Sales.....	932,000	1,200,000	1,691,468	1,134,726
00859 Sundries.....	150,000	123,000	144,444	165,282
16053 Urban Mass Transportation Administration Transit Studies.....	1,936,321	3,361,729	2,068,123	2,030,886
23911 Environmental Conservation.....	—	107,067	25,757	—
30264 NYS Local Waterfront Revitalization.....	—	74,775	73,388	165,796
30906 Local Government Records Management.....	—	74,955	74,955	—
43900 Private Grants.....	—	351,895	190,016	44,886
50005 Sustainable Communities Regional Planning Grant Program.....	306,481	416,005	372,316	350,210
Total Department of City Planning ....	4,960,802	7,021,426	6,261,921	5,023,701
Net Change in Estimate of Prior Receivables.....	—	—	21,344	(638,838)
Net Total Department of City Planning.....	4,960,802	7,021,426	6,283,265	4,384,863
032 DEPARTMENT OF INVESTIGATION				
00470 Other Services and Fees.....	3,193,040	2,738,740	2,743,660	2,426,644

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
032 DEPARTMENT OF INVESTIGATION (cont.)				
00600 Fines—General.....	\$ 10,000	\$ 10,000	\$ 7,500	\$ 10,000
00859 Sundries.....	576,500	576,500	391,037	2,139,949
03204 Asset Forfeitures .....	—	401,675	401,674	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	14,328,570	12,895,712	—
03304 FEMA Sandy E Buildings and Equipment.....	—	82,175	30,720	—
31914 Asset Forfeiture—Private.....	—	—	—	185,726
43900 Private Grants.....	604,496	604,496	604,496	604,497
43999 NYC Housing Authority Supervisor.....	—	40,000	40,000	40,000
Total Department of Investigation.....	4,384,036	18,782,156	17,114,799	5,406,816
Net Change in Estimate of Prior Receivables .....	—	—	—	183,129
Net Total Department of Investigation.....	4,384,036	18,782,156	17,114,799	5,589,945
037 NEW YORK PUBLIC LIBRARY				
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items .....	—	—	156,000	—
45001 Pollution Remediation— Bond Sales .....	—	58,562	58,562	100,298
Total New York Public Library.....	—	58,562	214,562	100,298
038 BROOKLYN PUBLIC LIBRARY				
45001 Pollution Remediation— Bond Sales .....	—	31,334	31,334	38,213
Total Brooklyn Public Library .....	—	31,334	31,334	38,213
039 QUEENS BOROUGH PUBLIC LIBRARY				
03304 FEMA Sandy E Buildings and Equipment.....	—	589,355	—	—
45001 Pollution Remediation— Bond Sales .....	—	507,435	507,435	33,414
Total Queens Borough Public Library..	—	1,096,790	507,435	33,414
040 DEPARTMENT OF EDUCATION				
00460 Education Services and Fees .....	20,073,968	14,073,968	12,435,370	19,063,378
00760 Rentals—Other.....	28,000,000	28,000,000	29,197,291	38,182,615
00859 Sundries.....	9,800,000	9,800,000	27,864,689	10,849,570
03232 State Energy Program (ARRA).....	—	—	—	6,084,405
03274 FEMA Reimbursement.....	—	—	—	1,767,328
03300 FEMA Sandy A Debris Removal.....	—	153,518	153,518	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	40,668,740	40,668,740	—
03304 FEMA Sandy E Buildings and Equipment .....	—	5,219,460	5,219,460	—
11919 Medical Assistance Program .....	167,000,000	15,000,000	15,000,000	37,352,961
13022 Substance Abuse Prevention and Treatment .....	16,691,458	16,691,458	16,691,458	15,549,568
13901 School Lunch.....	21,038,101	23,905,035	23,905,035	24,558,568
13902 Free and Reduced Price Lunch.....	264,675,657	290,078,961	290,078,961	274,153,889
13905 Vocational Education .....	14,369,749	13,241,722	13,241,722	17,087,145

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
040 DEPARTMENT OF EDUCATION (cont.)				
13907 School Breakfast Program.....	\$ 51,536,480	\$ 63,004,065	\$ 63,004,065	\$ 62,535,222
13910 Bilingual Education.....	640,729	—	—	—
13912 ECIA Title I.....	795,800,000	761,396,047	761,396,047	807,065,050
13914 Special Grant Miscellaneous.....	25,000,000	25,000,000	25,000,000	23,327,586
13915 Individual Disability Education Act...	269,781,558	295,196,760	295,196,760	276,297,317
13916 Impact Aid.....	5,000,000	5,000,000	5,000,000	5,000,000
13919 Summer Feeding Program.....	18,108,427	21,462,264	21,462,264	21,238,676
13926 ESEA Title II—Improving Teacher Quality.....	111,714,968	106,323,647	106,323,647	111,283,601
13927 Magnet School Money.....	8,284,820	10,200,000	10,200,000	13,314,011
13928 Safe Drug Free Schools and Communities.....	—	80,307	80,307	2,506,559
13936 Education for Homeless Children and Youth.....	1,927,020	1,000,000	1,000,000	1,000,000
13937 Even Start State Educational Agencies.....	1,453,068	39,264	39,264	235,341
13939 Community Learning Centers.....	20,980,165	18,222,607	18,222,607	21,680,477
13941 Title III—Limited English Proficiency.....	34,150,327	34,868,672	34,868,672	35,906,673
13942 Mathematics and Science Partnership.....	6,567,845	5,932,860	5,932,860	6,192,114
13943 Education Technology State Grants.....	—	—	—	5,021,376
13945 Title I—Local Educational Grants.....	20,821,544	6,261,724	6,261,724	26,876,851
13948 Title I—Local Educational Agencies.....	—	61,554	61,554	—
13949 Special Education Grants to States.....	—	—	—	10,821,443
13950 Education for Homeless Children (ARRA).....	—	—	—	249,774
14707 Special Education Pre-school (ARRA).....	—	—	—	1,927,361
14709 Education Technology (ARRA).....	—	1,452,798	1,452,798	16,537,234
14710 Education Jobs (ARRA).....	—	2,809,354	2,809,354	—
14711 State Fiscal Stabilization Fund (I3) (ARRA).....	2,037,819	1,586,482	1,586,478	2,445,972
14712 School Improvement Grants (ARRA).....	—	17,021,031	17,021,031	19,649,451
14713 ARRA—Teacher Incentive Fund.....	—	—	—	119,982
14714 ARRA—Race to the Top Incentive....	84,450,386	102,300,000	102,300,000	62,294,508
14715 Investing in Innovation (i3) Fund.....	—	266,433	266,433	13,479
14716 Teacher Incentive Fund.....	—	110,754	110,754	—
27900 School Lunch—State.....	9,887,061	7,546,780	7,546,780	8,477,915
27903 Bilingual Education.....	5,500,000	209,989	209,989	612,859
27906 Miscellaneous Special Grants.....	15,000,000	16,407,704	16,407,704	12,680,521
27907 Textbooks.....	74,780,391	74,279,119	74,279,119	74,186,560
27920 Building Aid.....	8,046,583	8,046,583	8,046,583	8,415,303
27921 Transportation Aid.....	507,963,906	547,667,789	547,667,789	492,253,622
27923 Private Excess Cost Aid.....	178,744,944	172,596,035	172,596,035	171,191,006
27924 Occupational Education Aid.....	94,150,663	93,281,778	93,281,778	86,940,750
29253 Data Processing Program.....	30,758,574	31,142,542	31,142,542	30,013,917

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
040 DEPARTMENT OF EDUCATION (cont.)				
29255 Family Court Pre-Kindergarten .....	\$ 680,258,274	\$ 535,915,009	\$ 535,915,009	\$ 572,929,171
29260 Employment Preparation				
Education .....	32,000,000	30,280,577	30,280,577	30,033,142
29261 Computer Software Aid.....	18,967,302	19,140,471	19,140,471	19,075,892
29262 Computer Hardware Aid .....	15,368,141	15,336,909	15,336,909	15,100,287
29275 Library Materials.....	7,913,593	7,985,843	7,985,843	7,958,900
29290 High Cost Excess Cost Aid .....	225,988,321	251,928,912	251,928,912	239,876,589
29292 Chapter 721 Handicapped				
Reimbursement .....	19,500,000	19,500,000	19,500,000	19,545,779
29295 Handicapped Pupils				
Summer School.....	178,652,783	158,009,017	158,009,017	153,597,208
29356 Teacher Center Program.....	10,190,000	5,192,827	5,192,827	9,109,461
29358 Foundation Aid.....	5,528,365,530	5,205,928,366	5,205,928,366	5,300,398,265
29359 Education Aid Grants .....	1,200,000	1,200,000	1,200,000	1,200,000
29603 State Breakfast Reimbursement .....	3,769,701	3,546,810	3,546,810	3,673,900
29605 SCA Based Building Aid .....	436,274,393	436,274,393	436,274,393	435,905,673
29606 Building Aid—Leases .....	33,804,481	33,804,481	33,804,481	33,804,481
29614 Universal Pre-Kindergarten.....	224,946,630	215,295,557	215,295,557	222,801,491
29617 Pre-Kindergarten Administrative				
Costs.....	4,300,000	4,300,000	4,300,000	4,300,000
29621 Teachers of Tomorrow .....	15,000,000	15,000,000	15,000,000	15,000,000
29624 Deaf and Blind Reimbursement .....	50,000,000	47,496,221	47,496,221	19,677,197
29627 Academic Improvement .....	24,128,766	26,289,038	26,289,038	24,493,606
29999 State Actions .....	—	—	—	21,232,811
30400 Stop Driving While Intoxicated.....	334,801	518,600	518,600	695,100
41900 Private Grants.....	35,000,000	61,139,308	61,139,308	51,202,480
41905 School Construction Authority.....	41,179,892	63,327,655	63,327,655	21,712,926
41911 Nonresident Pupil Tuition .....	3,317,970	366,487	366,487	534,515
41913 Universal Service Funds.....	—	24,061	24,061	—
41917 Department of Education				
Retirement System .....	4,955,318	6,933,779	6,933,779	7,701,177
45001 Pollution Remediation—				
Bond Sales .....	—	101,872,135	101,872,135	121,483,315
Total Department of Education	10,520,152,107	10,154,214,260	10,171,837,638	10,216,005,304
Net Change in Estimate of Prior	—	—	(73,153,079)	(73,300,091)
Receivables				
Net Total Department of Education	10,520,152,107	10,154,214,260	10,098,684,559	10,142,705,213
042 CITY UNIVERSITY OF NEW YORK				
00461 Higher Education Services and				
Fees—Community Colleges .....	325,910,546	325,910,546	334,303,682	311,287,924
00760 Rentals—Other .....	2,300,000	2,300,000	2,430,000	2,300,000
00859 Sundries.....	185,000	185,000	240,780	313,156
03300 FEMA Sandy A Debris Removal .....	—	509,317	509,282	—
03301 FEMA Sandy B Emergency				
Protective Measures .....	—	614,683	612,278	—
03304 FEMA Sandy E Buildings				
and Equipment .....	—	1,183,449	1,184,015	—
27909 State Aid—Community Colleges .....	186,294,052	186,294,052	186,294,000	164,455,250
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	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
042 CITY UNIVERSITY OF NEW YORK (cont.)				
29271 Community College Child Care .....	\$ 3,237,100	\$ 3,674,100	\$ 3,237,100	\$ 3,237,100
29350 Community College Rents .....	8,247,000	7,810,000	8,247,000	8,214,000
29355 College Discovery Program .....	883,390	883,390	883,390	883,390
43900 Private Grants .....	2,500,000	2,500,000	2,081,331	3,027,297
44061 Non-Governmental Grants .....	10,160,789	6,330,789	6,330,625	6,577,357
45001 Pollution Remediation—				
Bond Sales .....	—	192,187	192,187	144,610
Total City University of New York ....	576,517,877	575,187,513	548,345,670	502,240,084
Net Change in Estimate of Prior Receivables .....	—	—	(1,000)	—
Net Total City University of New York	576,517,877	575,187,513	548,344,670	502,240,084
054 CIVILIAN COMPLAINT REVIEW BOARD				
00470 Other Services and Fees .....	—	—	158	619
03301 FEMA Sandy B Emergency Protective Measures .....	—	83,325	69,347	—
03304 FEMA Sandy E Buildings and Equipment .....	—	131,881	131,881	—
Total Civilian Complaint Review Board.....	—	215,206	201,386	619
056 POLICE DEPARTMENT				
00200 Licenses—General .....	1,800,000	2,300,000	2,261,624	3,589,734
00250 Permits—General .....	825,000	825,000	932,688	909,994
00470 Other Services and Fees .....	31,491,000	27,001,786	26,666,913	28,222,867
00472 Parking Meter Revenues .....	586,000	700,000	670,966	646,470
00600 Fines—General.....	—	—	23,059	38,407
00847 E-911 Surcharges .....	30,000,000	25,000,000	23,685,652	29,525,775
00848 Wireless and Cell Phone Surcharges.....	21,000,000	21,000,000	20,252,078	21,301,930
00849 Wireless / E911 Surcharges—VOIP.....	8,600,000	14,000,000	14,296,535	9,430,048
00859 Sundries.....	8,752,000	6,250,000	6,297,283	6,584,907
03060 Public Safety Interoperable Communications .....	—	—	—	17,783,119
03200 Gang Resistance Education Training.....	—	—	—	36,622
03204 Asset Forfeitures .....	—	1,873,553	1,873,551	—
03234 Defense Nuclear Nonproliferation Research.....	—	78,435	78,435	—
03270 Law Enforcement Terrorism Prevention Program.....	9,377,942	4,676,564	4,663,493	7,312,302
03274 FEMA Reimbursement.....	—	—	—	10,092,272
03275 State Homeland Security.....	—	110,000	110,000	3,928
03276 Buffer Zone Protection Plan (BZPP) .....	—	2,130,102	2,130,400	2,477,168
03279 Securing the Cities.....	15,200,359	5,159,175	4,730,418	16,109,065
03280 Port Security .....	8,487,218	16,781,464	17,395,976	18,213,868
03281 Rail and Transit Security .....	3,602,638	15,546,469	15,546,467	14,262,770
03285 Rail and Transit Security (ARRA) .....	6,574,788	12,063,456	12,064,453	10,797,499
03300 FEMA Sandy A Debris Removal .....	—	10,000	9,000	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
056 POLICE DEPARTMENT (cont.)				
03301 FEMA Sandy B Emergency Protective Measures .....	\$ —	\$ 155,155,607	\$ 139,669,315	\$ —
03304 FEMA Sandy E Buildings and Equipment .....	—	5,826,874	5,244,190	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items .....	—	220,606	198,545	—
04017 Federal Assistance for United Nations .....	22,337,860	20,415,392	20,415,392	22,983,047
04019 Cultural, Technical & Educational Centers .....	44,777	1,267,301	1,265,108	1,133,775
04028 Drug Enforcement Overtime .....	702,500	3,855,227	3,855,227	4,419,926
04099 Federal Asset Forfeiture .....	—	—	—	12,290
04139 Weed and Seed Project.....	—	—	—	38,037
04213 Bulletproof Vest Program .....	—	744,213	744,213	829,980
04244 Urban Areas Security Initiative .....	21,729,130	74,978,805	74,978,795	36,280,801
04247 Missing Children’s Assistance Program.....	—	264,079	264,917	741,651
04249 Domestic Preparedness Equipment Support.....	12,701,983	15,728,054	15,728,049	16,689,696
04250 Public Safety Partnership & Community Policy .....	411,083	611,081	611,080	524,511
04256 National Institute of Justice Research (NIJR).....	—	103,097	103,097	238,077
04261 Justice Assistance Grant Funds .....	2,117,702	2,365,154	2,365,154	2,763,683
04265 Services for Trafficking Victims .....	—	—	—	5,198
04268 Forensic DNA Capacity Enhancement.....	—	—	—	17,409
04278 Economic High-Tech & Cyber Crime Prevention .....	25,295	63,257	63,257	136,744
04283 Equitable Sharing Program.....	—	6,353,676	6,353,666	—
19929 Forfeiture Law Enforcement .....	—	4,556,117	4,556,105	5,563,345
19934 Soft Body Armor Vests Program .....	—	577,727	577,727	689,807
19935 Enforcement of Navigation Laws.....	132,000	200,000	200,000	200,000
19949 State Felony Program (EDDCP) .....	4,000	4,000	4,000	3,999
21958 Highway Safety .....	—	102,865	102,865	103,218
23801 Highway Emergency Local Patrol.....	—	2,422,097	2,422,095	1,602,771
23947 Emergency Medical Technical Training.....	59,800	68,490	68,490	54,880
29853 Aid to Crime Labs .....	536,208	750,000	749,999	492,300
29854 Aid to Law Enforcement .....	—	—	—	48,194
29856 Aid to Prosecution .....	—	—	—	74,264
29869 State Local Initiative .....	—	1,900,000	1,900,000	1,984,658
29873 Motor Vehicle Theft Insurance Fraud.....	—	304,573	304,229	313,779
29905 Reimbursement of Retirees .....	500,000	—	—	500,000
29970 State Aid.....	—	373,410	373,410	376,134
29978 State Aid Pension Reimbursement .....	7,689,670	8,189,670	8,189,670	8,189,670
29982 NYS Dormitory Authority Grant.....	103,000	258,130	258,129	—
30400 Stop Driving While Intoxicated.....	—	703,096	701,480	727,334
30402 Buckle-Up New York Program .....	—	364,740	364,740	496,418

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
056 POLICE DEPARTMENT (cont.)				
30406 Combat Aggressive Driving Program.....	\$ 3,500	\$ 244,899	\$ 239,838	\$ 399,053
30551 Wireless Emergency 911 Surcharges.....	4,200,000	—	—	4,799,797
30555 State Emergency Aid.....	—	—	—	1,682,045
30906 Local Government Records Management.....	—	—	—	74,561
31914 Asset Forfeiture—Private.....	—	—	—	8,348,230
35904 Williamsburg Bridge Project.....	—	—	—	848,851
36000 TEA—Citywide Construction Project.....	—	16,769,751	16,769,755	18,720,236
43900 Private Grants.....	—	6,482,507	6,482,502	1,627,290
43928 Housing Authority Police Grant.....	69,082,461	73,303,400	73,271,199	73,879,478
44010 Transit Authority Fare Evasion Overtime.....	—	3,469,141	3,469,141	3,618,948
44011 Community Oriented Policing Service.....	—	11,079	11,079	65,388
44038 Ford Warranty Program.....	—	216,807	216,805	262,821
44040 Community & Law Enforcement Resource Together.....	—	10,000	10,000	16,668
44049 GMC—Chevrolet Impala.....	—	1,035,066	1,035,064	1,149,779
45001 Pollution Remediation— Bond Sales.....	—	225,484	225,484	80,002
Total Police Department.....	288,677,914	566,001,476	548,052,802	421,147,488
Net Change in Estimate of Prior Receivables.....	—	—	(12,535,153)	(889,338)
Net Total Police Department.....	288,677,914	566,001,476	535,517,649	420,258,150
057 FIRE DEPARTMENT				
00320 Franchises—Other.....	1,137,000	1,137,000	1,233,329	1,224,284
00470 Other Services and Fees.....	91,852,714	86,567,714	89,057,885	87,846,216
00859 Sundries.....	—	—	73,963	25,902
03005 Cooperative Forestry Assistance.....	—	—	—	1,303,691
03060 Public Safety Interoperable Communications.....	—	—	—	5,055,738
03255 Urban Search, Rescue and Response System.....	—	32,699	32,698	117,391
03268 Assistance to Firefighters Grant.....	—	567,619	548,840	—
03274 FEMA Reimbursement.....	—	—	—	3,021,629
03275 State Homeland Security.....	—	167,331	175,855	—
03280 Port Security.....	748,500	5,525,424	9,807,156	3,184,658
03286 Port Security (ARRA).....	—	683,262	683,260	2,083,380
03300 FEMA Sandy A Debris Removal.....	—	9,444,205	8,499,785	—
03301 FEMA Sandy B Emergency Protective Measures.....	—	15,132,454	13,619,199	—
03304 FEMA Sandy E Buildings and Equipment.....	—	2,135,833	1,922,248	—
03305 FEMA Sandy F Utilities.....	—	2,029,981	1,826,983	—
04213 Bulletproof Vest Program.....	—	5,010	—	2,685
04244 Urban Areas Security Initiative.....	38,752,342	46,959,859	45,428,697	21,121,130

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
057 FIRE DEPARTMENT (cont.)				
04249 Domestic Preparedness Equipment Support.....	\$ —	\$ 4,749,318	\$ 2,758,980	\$ 9,665,835
04271 Recovery Act Justice Assistance Local .....	—	—	—	870,983
13019 9/11/01 Related Medical Monitoring .....	—	—	—	1,983,903
15611 Occupational Safety and Health .....	14,284,746	17,238,634	15,329,209	19,240,313
29873 Motor Vehicle Theft Insurance Fraud .....	—	88,301	86,541	52,690
29978 State Aid Pension Reimbursement .....	22,674,623	22,674,623	22,725,377	22,674,624
30003 Officer Induction Training School .....	954,633	954,633	954,633	954,633
30906 Local Government Records Management.....	—	—	—	39,471
30953 Emergency Medical Service Program.....	583,519	583,519	661,492	489,633
30955 911 Grant.....	262,482	262,482	262,482	262,482
37941 Health Research.....	—	2,035	2,035	27,351
43900 Private Grants.....	202,534,632	203,052,310	169,994,080	180,734,586
44061 Non-Governmental Grants .....	—	—	—	1,154,293
45001 Pollution Remediation— Bond Sales .....	—	325,343	325,343	670,627
Total Fire Department .....	373,785,191	420,319,589	386,010,070	363,808,128
Net Change in Estimate of Prior Receivables .....	—	—	1,381,650	(20,614,188)
Net Total Fire Department.....	373,785,191	420,319,589	387,391,720	343,193,940
068 ADMINISTRATION FOR CHILDREN’S SERVICES				
00887 Day Care and Senior Citizen Centers .....	3,419,000	3,419,000	3,356,161	3,848,240
03002 Child and Adult Care Food Program.....	3,900,712	8,192,952	8,036,142	6,921,770
03301 FEMA Sandy B Emergency Protective Measures .....	—	304,749	275,130	—
03304 FEMA Sandy E Buildings and Equipment .....	—	—	29,619	—
04237 Juvenile Accountability Incentive .....	—	164,244	—	—
04269 Criminal, Juvenile Justice and Mental Health.....	—	129,937	—	—
11914 Fringe Benefits—Federal .....	10,847,842	19,459,151	19,459,151	25,339,414
11919 Medical Assistance Program .....	204,669	204,669	387,854	622,411
11954 Promoting Safe and Stable Families.....	22,072,007	22,112,758	20,788,837	22,917,356
11957 Temporary Assistance for Needy Families (TANF).....	—	—	17,042,636	333,885
11958 TANF—Emergency Assistance .....	12,020,833	16,090,834	15,341,360	19,282,742
11959 Foster Care Title IV—E .....	131,146,698	127,368,023	125,633,395	135,332,694
11960 Title IV-E—Protective Services.....	14,982,933	25,437,752	25,437,752	17,158,958
11961 Title IV-E—Foster Care Administration .....	50,825,852	50,981,052	50,981,052	47,938,787
11962 Adoption Assistance.....	133,679,579	133,679,579	109,558,641	121,721,032
11963 Independent Living.....	7,591,456	7,591,456	7,591,456	6,982,692

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
068 ADMINISTRATION FOR CHILDREN’S SERVICES (cont.)				
11966 Child Care and Development				
Block Grant.....	\$ 460,002,143	\$ 473,376,393	\$ 473,228,176	\$ 477,340,275
11968 Temporary Assistance for Needy Families 100% Federal.....	—	4,090,334	4,217,766	1,229,150
11969 Food Stamps Employment and Training.....	18,000,000	12,500,000	8,498,714	8,300,000
11979 Emergency Income Maintenance Administration.....	2,855,817	2,855,817	1,382,372	2,483,713
11980 Medical Assistance Program.....	4,983,197	4,956,504	2,476,324	2,657,228
11981 Child Support Administration.....	62,046	62,044	106,383	88,694
11982 Adoption Assistance Administration.....	2,111,638	2,103,672	1,742,306	1,743,553
11983 Administrative Training.....	—	2,113,164	2,395,021	2,683,346
11984 Foster Care Title—IV-E— Preventative Services.....	22,577,055	20,006,320	20,006,319	22,546,696
11989 Adoption Opportunities.....	—	79,104	6,000	—
11991 TANF—EAF Child Welfare.....	78,395,904	78,129,960	77,638,403	78,380,889
11994 Social Services Block Grant Title XX—Other.....	23,050,182	23,046,453	23,046,453	23,048,888
11995 Social Services Block Grant Title XX Child Welfare.....	115,243,795	115,483,522	115,483,522	115,236,343
11998 Family Abuse and Neglect Act.....	113,618	113,618	—	—
13038 Assets for Independence Demonstration.....	—	—	—	176,470
13918 School Lunch—Prisons.....	688,336	688,336	226,994	271,000
13920 School Breakfast Programs— Prisons.....	—	—	192,159	227,449
15901 Headstart Grant.....	178,978,297	165,530,364	165,849,423	184,793,474
19984 Juvenile Offenders Detention.....	10,477,915	10,477,915	10,477,915	—
21604 Juvenile Intensive Supervision.....	—	3,198,313	3,686,368	1,099,999
23900 Medicaid—Health and Medical Care.....	204,669	204,669	415,039	626,848
25902 Home Relief Aid.....	—	2,137,000	1,859,060	2,607,041
25908 Special Education Services.....	17,516,127	17,516,127	17,631,810	17,634,699
25913 Fringe Benefits.....	28,072,180	47,110,871	47,110,871	50,550,989
26006 DRY/SUB—Adoption 505.....	—	16,000,000	16,000,000	—
26063 Foster Care Block Grant.....	230,921,001	229,150,588	229,374,404	230,485,810
26066 Adoption Assistance Administration.....	112,850,725	112,850,725	109,898,329	115,625,415
26067 Juvenile Delinquent Remands— People in Need of Services.....	2,301,238	2,301,238	2,301,238	7,387,135
26070 TANF—Emergency Assistance for Families.....	2,535,000	—	—	869
26071 Safety-Net.....	174,000	174,000	4,942	76,992
26085 Administrative Training.....	—	—	17,076	20,481
26087 Medical Assistance Program— Medicaid.....	4,234,529	4,234,075	2,372,297	2,956,046
26088 Child Support Administration.....	16,227	16,222	—	22,727
26089 Project Confirm.....	—	—	—	102,033
26090 Preventive Services.....	243,449,756	215,988,150	211,276,148	232,315,674

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
068 ADMINISTRATION FOR CHILDREN’S SERVICES (cont.)				
27930 School Breakfast and Lunch Programs .....	\$ —	\$ —	\$ 15,430	\$ 18,891
30850 Non-Secure Detention Services.....	3,321,517	6,661,723	14,512,698	9,517,637
30851 Secure Detention Services.....	26,910,858	31,301,023	31,180,419	22,830,155
30860 State Capital Reimbursement .....	3,205,220	3,205,220	3,205,220	3,205,220
30906 Local Government Records Management.....	—	82,105	82,105	49,111
43900 Private Grants.....	—	10,365	61,607	—
45001 Pollution Remediation— Bond Sales .....	—	—	—	20,252
Total Administration for Children’s Services .....	1,983,944,571	2,022,892,090	2,001,898,497	2,026,761,173
Net Change in Estimate of Prior Receivables .....	—	—	(12,186,852)	(6,148,370)
Net Total Administration for Children’s Services .....	1,983,944,571	2,022,892,090	1,989,711,645	2,020,612,803
069 DEPARTMENT OF SOCIAL SERVICES				
00470 Other Services and Fees .....	225,000	225,000	231,127	229,438
00859 Sundries .....	48,448,040	45,584,704	46,725,103	39,568,173
01209 Housing Opportunities for People with AIDS .....	35,206,908	35,206,908	35,206,908	35,206,909
03259 FEMA Emergency Food and Shelter .....	—	133,000	132,978	127,629
03274 FEMA Reimbursement.....	—	—	—	354,582
03301 FEMA Sandy B Emergency Protective Measures .....	—	15,749,559	6,402,268	—
03304 FEMA Sandy E Buildings and Equipment .....	—	895,199	—	—
11903 Home Energy Assistance.....	23,200,000	38,359,390	37,191,803	39,151,224
11905 Personal Services Reimbursement— Federal.....	188,431,283	170,167,717	149,956,812	164,322,704
11914 Fringe Benefits—Federal .....	67,663,067	99,971,973	99,971,973	91,199,208
11919 Medical Assistance Program .....	56,971,063	86,228,806	85,157,242	95,842,744
11957 Temporary Assistance for Needy Families (TANF).....	516,672,594	537,383,950	539,528,590	503,970,621
11958 TANF—Emergency Assistance .....	47,338,888	70,250,857	70,250,857	65,897,894
11967 Title XX—Social Services Block Grant.....	39,268,774	39,268,774	39,268,774	42,414,086
11968 Temporary Assistance for Needy Families 100% Federal.....	—	504,108	504,108	212,469
11969 Food Stamps Employment and Training.....	68,458,709	65,645,487	60,375,711	79,214,539
11971 Food Stamps—Federal .....	13,808,091	14,226,057	15,709,092	15,534,236
11975 Refugee and Entrant Assistance .....	480,749	480,746	1,582,245	1,292,753
11980 Medical Assistance Program .....	182,129,410	190,820,768	191,743,951	197,393,538
11981 Child Support Administration .....	54,277,788	54,918,181	62,598,634	60,245,267
11983 Administrative Training .....	1,912,898	1,924,767	2,131,756	2,523,988
11985 TANF—Employment Administration .....	77,016,670	93,394,755	95,300,939	94,073,213
11986 Food Stamps—Federal .....	86,308,245	107,058,641	108,502,088	108,065,519

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
11987 Special Projects .....	\$ 1,453,653	\$ 1,908,859	\$ 1,554,652	\$ 3,734,812
11988 Safety Net Federal .....	33,512,700	33,519,528	25,752,279	28,745,998
13029 TANF Emergency Contingency (ARRA) .....	—	—	—	10,481,275
23900 Medicaid—Health and Medical Care .....	82,384,842	91,893,491	91,893,491	93,254,599
25911 Personal Services Reimbursement— State .....	97,582	—	—	—
25913 Fringe Benefits .....	34,794,507	52,919,937	52,919,937	51,619,387
26002 Homeless Prevention Assistance .....	2,100,000	2,957,953	2,957,953	9,939,300
26009 Shelter Contracts—State .....	3,900,000	3,883,260	2,121,252	2,508,448
26065 Protective Services .....	22,955,692	22,540,766	23,524,900	16,439,420
26069 TANF—Public Assistance—State .....	1	—	31,560	106,555
26070 TANF—Emergency Assistance for Families .....	—	—	4,418	13,419
26071 Safety-Net .....	193,745,463	204,840,613	205,046,453	235,259,291
26072 Work Now .....	70,394,765	76,839,135	80,874,767	73,999,913
26076 Administration .....	—	2,000,000	2,000,000	—
26079 Emergency Assistance for Adults .....	14,445,463	14,445,463	8,850,573	10,526,534
26081 Welfare to Work .....	197,515	197,515	—	—
26085 Administrative Training .....	2,435,819	2,435,819	2,435,819	1,826,493
26087 Medical Assistance Program— Medicaid .....	198,797,869	227,316,748	229,132,806	220,826,431
26088 Child Support Administration .....	325	325	272,544	14,547,939
26095 Special Projects .....	—	1,702,533	1,880,828	963,010
26097 Guide Dogs .....	106,272	106,272	12,950	19,915
43900 Private Grants .....	—	245,023	—	—
45001 Pollution Remediation— Bond Sales .....	—	88,626	88,626	75,000
Total Department of Social Services ..	2,169,140,645	2,408,241,213	2,379,828,767	2,411,728,473
Net Change in Estimate of Prior Receivables .....	—	—	(7,591,965)	(4,137,269)
Net Total Department of Social Services .....	2,169,140,645	2,408,241,213	2,372,236,802	2,407,591,204
071 DEPARTMENT OF HOMELESS SERVICES				
00859 Sundries .....	—	—	74,271	96,964
00923 Emergency Shelter .....	—	10,515,688	10,515,688	7,651,077
01240 Homeless Prevent and Rapid Re- Housing (ARRA) .....	—	—	—	20,011,609
03301 FEMA Sandy B Emergency Protective Measures .....	—	17,100,219	14,592,259	—
03304 FEMA Sandy E Buildings and Equipment .....	—	694,570	714,168	—
07000 Veteran Affairs Homeless Providers and Per Diem Program .....	2,500,000	3,200,000	2,839,489	4,333,036
11905 Personal Services Reimbursement— Federal .....	41,265,198	41,265,198	42,423,075	49,037,420
11906 Administrative Expense Reimbursement .....	18,996,108	18,996,108	17,838,231	11,303,879
11914 Fringe Benefits—Federal .....	8,301,630	8,705,240	8,705,240	8,705,240

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
071 DEPARTMENT OF HOMELESS SERVICES (cont.)				
11950 Shelter Contracts—Federal .....	\$ —	\$ 1,509,502	\$ 1,509,327	\$ 1,273,994
11957 Temporary Assistance for Needy Families (TANF).....	210,653,964	268,091,467	268,748,095	225,320,127
11958 TANF—Emergency Assistance .....	6,000,000	24,411,416	24,411,416	11,000,000
25912 Administrative Expense Reimbursement—State .....	54,446	—	—	—
25913 Fringe Benefits .....	667,252	667,252	667,252	667,252
26002 Homeless Prevention Assistance .....	—	—	—	1,960,700
26003 Shelters .....	9,507,204	20,435,077	20,590,474	9,493,849
26009 Shelter Contracts—State .....	65,092,099	66,484,099	64,319,881	63,442,099
26069 TANF—Public Assistance—State .....	1	—	80,498	45,507
26071 Safety-Net.....	32,176,139	41,672,656	36,366,514	29,475,788
45001 Pollution Remediation— Bond Sales .....	—	203,886	203,886	81,676
Total Department of Homeless Services .....	395,214,041	523,952,378	514,599,764	443,900,217
Net Change in Estimate of Prior Receivables .....	—	—	(2,269,378)	(3,829,869)
Net Total Department of Homeless Services .....	395,214,041	523,952,378	512,330,386	440,070,348
072 DEPARTMENT OF CORRECTION				
00325 Privileges—Other.....	598,000	280,000	279,540	418,370
00482 Commissary Funds .....	14,500,000	12,300,000	12,852,321	14,019,506
00600 Fines—General.....	25,000	25,000	20,885	18,880
00822 Minor Sales .....	8,000	8,000	32,219	36,928
00859 Sundries .....	8,491,000	9,020,000	9,302,020	9,865,522
03274 FEMA Reimbursement.....	—	—	—	191,156
03300 FEMA Sandy A Debris Removal .....	—	51,328	46,195	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	3,823,259	3,225,856	—
03304 FEMA Sandy E Buildings and Equipment .....	—	24,166	44,421	—
04197 State Criminal Aliens Assistance	5,961,617	12,366,417	12,366,417	7,164,617
04213 Bulletproof Vest Program .....	—	42,733	42,733	442,325
04261 Justice Assistance Grant Funds .....	—	843,658	837,631	1,714,950
04271 Recovery Act Justice Assistance Local .....	—	1,710,932	1,707,608	66,464
04273 Recovery Act Byrne Memorial Competitive .....	—	675,727	561,512	1,733,047
04276 Northern Border .....	—	1,796,168	1,796,168	—
04279 Second Chance Act Prisoners Reentry .....	—	361,889	361,685	290,820
13016 Supplemental Security Income.....	754,000	850,200	850,200	843,400
13918 School Lunch—Prisons .....	900,000	673,059	673,059	720,048
13920 School Breakfast Programs— Prisons.....	670,000	400,559	400,559	464,245
19913 Reimbursement for State Ready Inmates.....	—	18,800	18,800	3,700
19917 Residential Substance Abuse Treatment .....	—	—	—	370,222

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
072 DEPARTMENT OF CORRECTION (cont.)				
19967 State Aid Transportation of Prisoners.....	\$ 1,049,000	\$ 943,081	\$ 943,080	\$ 882,817
27930 School Breakfast and Lunch Programs .....	60,000	36,326	36,326	41,627
30555 State Emergency Aid.....	—	—	—	31,831
31922 Ryan White—Medical and Health Research Association .....	—	802,656	802,657	595,889
43900 Private Grants.....	1,000,000	300,625	300,625	1,905,000
44061 Non-Governmental Grants .....	—	11,695	168,969	—
45001 Pollution Remediation— Bond Sales .....	—	916,411	916,411	1,050,020
Total Department of Correction .....	34,016,617	48,282,689	48,587,897	42,871,384
Net Change in Estimate of Prior Receivables .....	—	—	(86,021)	15,967
Net Total Department of Correction...	34,016,617	48,282,689	48,501,876	42,887,351
098 MISCELLANEOUS				
03301 FEMA Sandy B Emergency Protective Measures .....	—	23,988	—	—
13037 Early Retiree Reinsurance Program ...	—	—	—	3,302,349
16161 Employee Benefits Security Administration (ARRA).....	—	—	—	208,952
29605 SCA Based Building Aid .....	332,891,823	350,320,791	344,575,804	225,108,278
30553 Indigent Legal Services Fund.....	40,249,000	41,163,620	40,481,963	40,000,000
31938 Health Benefits Reimbursement.....	29,299,000	29,299,000	29,329,655	29,329,654
35995 Private Grants—Private Transportation.....	—	18,210,296	22,220,652	17,060,280
37951 HHC Reimbursement .....	24,907,721	24,907,721	19,321,208	18,261,024
43900 Private Grants.....	301,869,453	242,000,000	233,573,615	230,750,740
45001 Pollution Remediation— Bond Sales .....	—	1,361,758	1,361,758	1,562,634
Total Miscellaneous .....	729,216,997	707,287,174	690,864,655	565,583,911
Net Change in Estimate of Prior Receivables .....	—	—	(88,396)	881,257
Net Total Miscellaneous.....	729,216,997	707,287,174	690,776,259	566,465,168
099 DEBT SERVICE				
00859 Sundries.....	—	—	—	468,563,855
03203 Build America Bonds Reimbursement .....	188,890,033	198,561,174	198,561,149	180,412,365
29605 SCA Based Building Aid .....	143,000,000	143,000,000	143,000,000	219,921,279
44048 Interest Exchange Agreement.....	63,447,401	7,050,176	6,689,269	38,146,258
Total Debt Service.....	395,337,434	348,611,350	348,250,418	907,043,757
Net Change in Estimate of Prior Receivables .....	—	—	(50)	—
Net Total Debt Service .....	395,337,434	348,611,350	348,250,368	907,043,757
101 PUBLIC ADVOCATE				
03301 FEMA Sandy B Emergency Protective Measures .....	—	1,116	1,002	—
Total Public Advocate .....	—	1,116	1,002	—

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Agency	Budget		Actual Revenue	
		Adopted	Modified	2013	2012
103	CITY CLERK				
	00201 Marriage Licenses .....	\$ 2,349,000	\$ 2,499,000	\$ 2,521,948	\$ 2,670,316
	00476 Administrative Services to the Public .....	2,451,000	2,602,000	2,780,938	2,788,938
	00600 Fines—General.....	150,000	150,000	164,114	217,121
	30906 Local Government Records Management.....	—	34,422	34,422	51,972
	Total City Clerk.....	4,950,000	5,285,422	5,501,422	5,728,347
125	DEPARTMENT FOR THE AGING				
	00859 Sundries.....	1,000,000	1,000,000	967,365	679,918
	03274 FEMA Reimbursement.....	—	—	—	23,380
	03301 FEMA Sandy B Emergency Protective Measures .....	—	498,017	448,355	—
	11903 Home Energy Assistance.....	288,388	—	—	241,965
	11908 Title III—Older Americans Act (OAA) Nutrition Program .....	19,094,888	25,696,547	25,696,547	18,326,782
	11909 Title III—OAA-Area Services .....	10,270,814	12,316,317	12,316,317	9,099,426
	11910 Foster Grandparents—Federal.....	1,681,802	1,684,880	1,647,294	1,758,445
	11921 Title V—National Council on Aging Employment.....	1,301,054	521,570	521,570	1,208,211
	11922 Title V—Senior Community Service Employment.....	4,083,602	3,674,675	3,674,675	4,413,749
	11930 Nutrition Services Incentive Program.....	8,414,440	8,414,440	10,276,787	7,882,107
	11967 Title XX—Social Services Block Grant .....	25,262,085	25,262,085	20,405,691	22,404,260
	11980 Medical Assistance Program .....	—	181,808	14,100	—
	12508 Health Insurance Information and Assistance .....	318,210	537,420	529,922	610,139
	12509 Title IIID—Health Promotion and Disease .....	667,026	611,181	313,115	586,241
	12510 Title VII—Elder Abuse Prevention .....	222,872	308,709	276,316	237,245
	12513 Weatherization Referral and Packaging .....	1,566,437	162,465	162,465	1,286,462
	12516 Operation Restore Trust .....	25,000	84,715	79,713	37,017
	12517 Title—E Caregiver Support.....	3,985,476	3,895,891	3,809,556	3,898,187
	13028 Medicare Enrollment.....	99,654	163,600	163,601	236,413
	13032 Communities Putting Prevention to Work (ARRA).....	—	—	—	68,552
	15602 Aging Title IV Program .....	377,163	337,601	399,150	330,812
	15623 Assistance Programs for Chronic Disease Prevention and Control .....	—	5,850	5,850	—
	19992 Crime Victims Program.....	341,659	386,332	382,525	393,000
	25922 Foster Grandparents—State.....	20,124	16,920	16,920	16,921
	25925 Community Services for the Aging....	6,919,608	7,345,059	7,345,059	7,150,431
	25926 Supplemental Nutrition .....	10,509,763	10,758,592	10,758,592	10,228,035
	25927 Expanded In—Home Services for the Elderly.....	18,356,704	18,358,689	18,358,689	17,230,232
	25932 Long Term Care & Support for Elderlies .....	—	11,044	1	—
	25933 Congregate Services Initiative.....	284,520	152,288	152,288	156,786

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
125 DEPARTMENT FOR THE AGING (cont.)				
25935 Long-Term Care Ombudsman.....	\$ 204,838	\$ 227,586	\$ 227,586	\$ 227,587
27921 Transportation Aid .....	331,028	331,028	331,026	331,028
31925 United Way Program.....	—	144,180	144,180	6,099
Total Department for the Aging .....	115,627,155	123,089,489	119,425,255	109,069,430
Net Change in Estimate of Prior Receivables .....	—	—	(2,687,080)	(1,118,537)
Net Total Department for the Aging...	115,627,155	123,089,489	116,738,175	107,950,893
126 DEPARTMENT OF CULTURAL AFFAIRS				
00760 Rentals—Other .....	—	—	3,150	—
03274 FEMA Reimbursement.....	—	—	—	3,985
03301 FEMA Sandy B Emergency Protective Measures .....	—	79,528	71,575	—
03804 National Endowment for the Arts.....	—	87,500	87,500	112,500
06016 Federal Transit— Capital Investment .....	—	389,136	319,764	—
21954 Multi-Modal Program .....	—	48,642	—	—
23911 Environmental Conservation .....	—	78,100	78,100	114,393
43900 Private Grants .....	—	22,475	22,475	25,828
45001 Pollution Remediation— Bond Sales .....	—	195,335	195,335	189,314
Total Department of Cultural Affairs .....	—	900,716	777,899	446,020
127 FINANCIAL INFORMATION SERVICES AGENCY				
00476 Administrative Services to the Public .....	575,000	350,000	338,947	458,545
00859 Sundries.....	55,000	495,000	530,915	531,577
03301 FEMA Sandy B Emergency Protective Measures .....	—	25,865	25,865	—
03304 FEMA Sandy E Buildings and Equipment .....	—	49,930	36,184	—
Total Financial Information Services Agency .....	630,000	920,795	931,911	990,122
131 OFFICE OF PAYROLL ADMINISTRATION				
00470 Other Services and Fees	155,945	505,145	523,990	504,632
00476 Administrative Services to the Public .....	547,100	575,800	575,552	573,809
00859 Sundries.....	27,800	15,000	136,064	2,365,224
44061 Non-Governmental Grants .....	—	993,959	993,959	835,077
Total Office of Payroll Administration .....	730,845	2,089,904	2,229,565	4,278,742
136 LANDMARKS PRESERVATION COMMISSION				
00250 Permits—General .....	2,880,000	4,500,000	5,208,159	4,444,608
00859 Sundries.....	9,000	86,000	160,483	225,999
30906 Local Government Records Management.....	—	13,465	13,465	—
43900 Private Grants.....	—	—	—	26,739
Total Landmarks Preservation Commission .....	2,889,000	4,599,465	5,382,107	4,697,346

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
156 NYC TAXI AND LIMOUSINE COMMISSION				
00200 Licenses—General .....	\$ 43,284,000	\$ 30,234,000	\$ 33,987,520	\$ 32,328,103
00470 Other Services and Fees .....	9,123,000	8,518,000	8,704,205	10,384,822
00476 Administrative Services to the Public .....	—	—	595	3,056
00600 Fines—General.....	—	10,000,000	11,552,395	—
00859 Sundries.....	635,069,000	110,000	122,200	75,550
03300 FEMA Sandy A Debris Removal.....	—	—	13,848	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	200,000	203,986	—
03304 FEMA Sandy E Buildings and Equipment.....	—	50,000	13,315	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items .....	—	50,000	—	—
Total NYC Taxi and Limousine Commission .....	<u>687,476,000</u>	<u>49,162,000</u>	<u>54,598,064</u>	<u>42,791,531</u>
226 COMMISSION ON HUMAN RIGHTS				
04239 Immigration Related Employment Discrimination.....	—	—	—	26,000
15924 Equal Employment Opportunity Commission Grant .....	—	61,200	61,200	93,400
43900 Private Grants.....	—	40,000	40,000	—
Total Commission on Human Rights .....	<u>—</u>	<u>101,200</u>	<u>101,200</u>	<u>119,400</u>
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT				
00923 Emergency Shelter .....	—	98,217	98,217	98,217
03301 FEMA Sandy B Emergency Protective Measures .....	—	45,425	45,423	—
15905 Community Services Block Grants ....	28,576,101	29,987,005	28,560,235	30,452,173
16150 Workforce Investment Act (W.I.A.) Partnership for Youth Out of School .....	15,313,575	12,909,839	11,565,912	15,106,556
16151 W.I.A In-School Youth Incentive .....	10,669,854	9,655,657	7,509,530	10,123,428
16154 W.I.A. Central Administration .....	2,880,847	2,880,847	2,031,977	2,376,008
16162 Workforce Investment Act (WIA) National Emergency Grants .....	—	351,573	351,572	—
29903 State Aid For Youth Services.....	3,930,745	4,082,409	4,082,409	4,693,399
29976 Runaway and Homeless Youth .....	172,765	180,623	188,492	259,147
29977 Youth Initiatives .....	—	13,532,390	13,532,389	8,458,299
30855 Housing for Runaways .....	571,614	597,633	589,764	671,326
43900 Private Grants.....	—	2,889,572	2,889,567	6,160,499
Total Department of Youth and Community Development .....	<u>62,115,501</u>	<u>77,211,190</u>	<u>71,445,487</u>	<u>78,399,052</u>
Net Change in Estimate of Prior Receivables .....	—	—	(2,180,665)	279,648
Net Total Department of Youth and Community Development .....	<u>62,115,501</u>	<u>77,211,190</u>	<u>69,264,822</u>	<u>78,678,700</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
312 CONFLICTS OF INTEREST BOARD				
00470 Other Services and Fees .....	\$ 99,000	\$ 166,000	\$ 204,755	\$ 160,804
Total Conflicts of Interest Board .....	99,000	166,000	204,755	160,804
313 OFFICE OF COLLECTIVE BARGAINING				
03301 FEMA Sandy B Emergency				
Protective Measures .....	—	6,500	5,427	—
31902 Municipal Labor Committee—				
Reimbursement .....	155,675	155,675	206,753	202,808
Total Office of Collective				
Bargaining .....	155,675	162,175	212,180	202,808
341 MANHATTAN COMMUNITY BOARD #1				
43900 Private Grants .....	—	254,605	—	—
Total Manhattan Community				
Board #1 .....	—	254,605	—	—
342 MANHATTAN COMMUNITY BOARD #2				
43900 Private Grants .....	—	21,702	—	—
Total Manhattan Community				
Board #2 .....	—	21,702	—	—
343 MANHATTAN COMMUNITY BOARD #3				
43900 Private Grants .....	—	7,164	—	—
Total Manhattan Community				
Board #3 .....	—	7,164	—	—
346 MANHATTAN COMMUNITY BOARD #6				
43900 Private Grants .....	—	85,176	—	—
Total Manhattan Community				
Board #6 .....	—	85,176	—	—
385 BRONX COMMUNITY BOARD #5				
43900 Private Grants .....	—	12,307	—	—
Total Bronx Community Board #5 .....	—	12,307	—	—
431 QUEENS COMMUNITY BOARD #1				
43900 Private Grants .....	—	23,578	—	—
Total Queens Community Board #1 .....	—	23,578	—	—
433 QUEENS COMMUNITY BOARD #3				
43900 Private Grants .....	—	929	—	—
Total Queens Community Board #3 .....	—	929	—	—
781 DEPARTMENT OF PROBATION				
00470 Other Services and Fees .....	1,021,000	262,000	266,196	265,464
00859 Sundries .....	—	—	1,694	863
03301 FEMA Sandy B Emergency				
Protective Measures .....	—	66,352	61,798	—
03304 FEMA Sandy E Buildings and				
Equipment .....	—	85,048	73,922	—
04212 Juvenile Justice and Delinquency				
Program .....	257,722	214,445	214,444	119,956
04213 Bulletproof Vest Program .....	—	4,362	4,362	2,513

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
781 DEPARTMENT OF PROBATION (cont.)				
04273 Recovery Act Byrne Memorial Competitive.....	\$ —	\$ —	\$ —	\$ 128,125
04282 Support for Adam Walsh Act Implementation Grant Program.....	—	2,241	2,240	—
19942 State Aid to Department of Probation.....	11,277,832	11,004,916	11,004,916	11,004,917
19980 Intensive Supervision Program.....	2,891,500	1,700,218	1,700,218	1,700,218
21606 Kings County Juvenile Offenders .....	258,768	171,132	158,297	171,132
26082 Domestic Violence State Grant .....	—	177,274	177,274	239,869
29856 Aid to Prosecution.....	435,500	305,188	305,188	302,967
29869 State Local Initiative .....	32,549	45,785	45,785	66,732
30857 New Hope Project .....	—	—	—	223,349
30906 Local Government Records Management.....	—	—	—	23,393
43900 Private Grants.....	—	65,401	65,401	—
Total Department of Probation.....	16,174,871	14,104,362	14,081,735	14,249,498
Net Change in Estimate of Prior Receivables .....	—	—	—	(2,981)
Net Total Department of Probation ...	16,174,871	14,104,362	14,081,735	14,246,517
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
00250 Permits—General.....	440,000	440,000	593,777	353,780
00325 Privileges—Other.....	970,000	970,000	970,000	970,000
00470 Other Services and Fees .....	—	—	12,292	79,264
00476 Administrative Services to the Public .....	50,000	50,000	80,500	67,250
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.....	36,357,000	36,357,000	35,670,160	30,959,288
00859 Sundries.....	27,255,600	30,826,600	31,910,961	28,345,357
01235 Community Development Block Grant .....	1,167,753	1,877,202	4,283,120	3,170,791
03100 Department of Defense Grant.....	299,196	299,196	446,823	300,000
03102 Community Economic Adjustment Assistance .....	—	—	—	73,488
03231 Renewable Energy (ARRA).....	—	275,422	274,833	657,126
03233 Electricity Delivery and Energy Reliability, Research, Development and Analysis .....	—	2,486,200	1,667,006	190,255
03300 FEMA Sandy A Debris Removal.....	—	13,904	296,514	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	786,460	1,978,490	—
03302 FEMA Sandy C Roads and Bridges ...	—	—	28,891	—
03303 FEMA Sandy D Water Control Facilities.....	—	—	12,065	—
03304 FEMA Sandy E Buildings and Equipment.....	—	—	1,834,168	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items .....	—	56,042	31,134	—
04271 Recovery Act Justice Assistance Local .....	657,990	657,990	625,534	637,383

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
801 DEPARTMENT OF SMALL BUSINESS SERVICES (cont.)				
06014 Highway Planning and Construction .....	\$ —	\$ 460,713	\$ 652,523	\$ 282,954
06016 Federal Transit— Capital Investment .....	—	—	155,024	155,171
09392 Brownfield Assessment and Cleanup Cooperative .....	—	1,099,074	860,738	24,077
16149 Workforce Investment Act (WIA)— Adult .....	28,303,470	29,044,100	21,948,333	19,852,736
16152 W.I.A. Dislocated Workers .....	14,855,498	15,851,214	13,296,274	13,382,302
16153 W.I.A. Statewide Activities.....	111,801	111,801	—	—
16154 W.I.A. Central Administration .....	5,346,804	5,234,909	3,339,290	4,224,838
16160 Trade Adjustment Assistance .....	—	1,407,207	1,341,545	1,043,626
16162 Workforce Investment Act (WIA) National Emergency Grants .....	—	12,884,570	6,944,963	—
16163 Hurricane Sandy Disaster Relief Appropriations Act Supplemental—National Emergency Grants (NEGs) .....	—	9,058,467	12,401,128	—
21949 Transportation Improvement .....	—	—	—	4,254
23911 Environmental Conservation .....	—	1,325,220	11,000	—
30264 NYS Local Waterfront Revitalization .....	—	690,153	590,526	1,633,122
43900 Private Grants .....	125,000	125,000	—	375,000
43954 Business Relocation Assistance Corporation Security .....	80,000	80,000	79,846	78,372
44059 Hudson Yards .....	—	1,862	10,665	1,024,926
45001 Pollution Remediation— Bond Sales .....	—	13,844,146	13,844,146	10,999,882
50006 Economic Development Initiative— Special Project, Neighborhood Initiative and Miscellaneous Grants .....	—	2,089,639	835,667	85,835
Total Department of Small Business Services.....	128,071,112	180,455,091	169,078,936	131,022,077
Net Change in Estimate of Prior Receivables .....	—	—	(1,253,605)	(1,959,607)
Net Total Department of Small Business Services .....	128,071,112	180,455,091	167,825,331	129,062,470
806 HOUSING PRESERVATION AND DEVELOPMENT				
00325 Privileges—Other .....	84,000	40,000	36,852	66,129
00470 Other Services and Fees .....	12,904,750	26,101,600	28,316,640	25,924,709
00551 Administrative Services to the Public .....	100,000	—	452	452
00558 Multi-Family Participation Loan .....	—	—	40,965,756	22,622,054
00560 Urban Development Action Grant/Partnership—(UDAG) .....	—	—	827,026	1,106,235
00561 Nehemiah New Homes.....	—	—	410,000	463,658
00564 Other Debt Service Reimbursement ...	—	—	77,000	9,100
00600 Fines—General.....	1,066,000	1,076,400	1,234,448	1,121,690
00760 Rentals—Other .....	2,361,000	10,634,000	11,520,298	10,007,909

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
806 HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
00815 Sales of In-Rem Property .....	\$ 1,341,000	\$ 34,045,000	\$ 36,195,914	\$ 3,139,510
00859 Sundries .....	957,000	1,371,000	1,573,475	3,581,539
00933 Neighborhood Stabilization Program—American Recovery and Reinvestment Act (ARRA) .....	227,395	4,282,599	4,235,344	15,662,133
00936 Neighborhood Stabilization Program .....	—	1,992,107	1,672,082	11,259,177
01203 Section 17 Rental Rehabilitation .....	—	2,563,304	660,364	880,032
01207 Home Investment Partnership .....	12,137,793	19,399,494	13,461,254	21,096,123
01232 Fair Housing Initiatives Program .....	—	—	—	83,601
01234 Lead Hazard Reduction Demonstration .....	921,553	2,650,112	1,178,791	862,534
01235 Community Development Block Grant .....	—	—	—	2,000,000
01241 Transformation Initiative Research Grants: Natural Experiment .....	—	87,382	67,040	55,976
03274 FEMA Reimbursement .....	—	—	—	281,313
03300 FEMA Sandy A Debris Removal .....	—	—	4,597	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	5,071,244	9,613,515	—
03304 FEMA Sandy E Buildings and Equipment .....	—	252,000	204,314	—
11918 Emergency Relocation Welfare Tenants—Federal .....	979,523	979,523	—	1,033,201
11957 Temporary Assistance for Needy Families (TANF) .....	950,000	4,664,988	4,664,988	4,250,933
25916 Emergency Relocation Welfare Tenants—State .....	892,852	892,852	—	924,488
26069 TANF—Public Assistance—State .....	475,000	800,456	664,710	345,969
26071 Safety-Net .....	600,000	734,750	581,435	864,555
30906 Local Government Records Management .....	—	—	—	72,975
43900 Private Grants .....	1,418,001	1,307,114	1,436,800	1,370,067
43999 NYC Housing Authority Supervisor .....	—	7,000,000	—	—
44059 Hudson Yards .....	—	3,669,966	2,208,253	2,417,988
44061 Non-Governmental Grants .....	444,172	1,059,256	225,325	23,500,000
44500 Battery Park Housing Trust Fund .....	409,606	12,070,594	1,219,766	3,527,094
44501 NYC Housing & Urban Development .....	—	325,200	360,186	264,274
45001 Pollution Remediation— Bond Sales .....	—	963,940	963,940	1,724,733
50000 Section 8 Rent Subsidy .....	288,924,971	423,380,987	423,651,109	394,805,201
50001 Section 8 Administrative Fees .....	18,873,712	19,073,712	18,066,427	17,752,552
50002 Shelter Plus Care .....	21,953,325	25,326,413	25,438,658	23,797,716
50003 Lower Income Housing Assistance .....	21,126,807	21,126,807	—	28,574,141
50004 Multifamily Property Disposition .....	—	—	—	627,005
51006 Neighborhood Stabilization Program .....	—	1,574,038	1,574,038	1,500,000
Total Housing Preservation and Development .....	389,148,460	634,516,838	633,310,797	627,576,766

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
806 HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
Net Change in Estimate of Prior				
Receivables .....	\$ —	\$ —	\$ (990,398)	\$ (293,405)
Net Total Housing Preservation and				
Development .....	389,148,460	634,516,838	632,320,399	627,283,361
810 DEPARTMENT OF BUILDINGS				
00200 Licenses—General .....	1,660,000	2,275,000	2,887,720	1,642,488
00250 Permits—General .....	13,113,000	20,111,000	22,553,441	20,442,637
00251 Construction Permits .....	87,800,000	109,000,000	117,489,276	105,171,704
00470 Other Services and Fees .....	27,158,000	29,866,000	33,913,378	31,140,139
00476 Administrative Services to the				
Public .....	4,665,000	5,315,000	5,662,613	5,381,969
00600 Fines—General.....	22,689,000	34,910,000	45,462,160	34,429,194
03301 FEMA Sandy B Emergency				
Protective Measures .....	—	4,408,510	4,536,420	—
03304 FEMA Sandy E Buildings and				
Equipment .....	—	200,000	—	—
Total Department of Buildings .....	157,085,000	206,085,510	232,505,008	198,208,131
Net Change in Estimate of Prior				
Receivables .....	—	—	—	165
Net Total Department of Buildings ....	157,085,000	206,085,510	232,505,008	198,208,296
816 DEPARTMENT OF HEALTH AND MENTAL				
HYGIENE				
00200 Licenses—General .....	2,593,000	800,000	724,305	806,524
00250 Permits—General .....	10,786,000	10,786,000	11,151,920	11,630,064
00430 Health Services and Fees.....	12,446,000	11,980,000	11,544,997	11,979,599
00470 Other Services and Fees .....	—	—	1,407	—
00476 Administrative Services to the				
Public .....	4,457,000	4,250,000	4,593,916	5,031,609
00859 Sundries.....	5,600,000	5,600,000	6,247,194	7,397,573
00888 Medicaid Management Information				
System.....	—	—	—	97,272
00923 Emergency Shelter .....	—	118,850	118,850	118,850
01209 Housing Opportunities for People				
with AIDS .....	12,222,478	21,187,720	21,221,761	21,737,640
01234 Lead Hazard Reduction				
Demonstration.....	176,594	167,734	231,421	159,287
03263 Public Assistance Grants .....	984,000	233,060	—	—
03273 Homeland Security Advanced				
Research Project.....	—	16,064	16,063	—
03274 FEMA Reimbursement.....	—	109,843	111,204	800,956
03277 Homeland Security Biowatch Pgm ....	—	—	—	10,960
03300 FEMA Sandy A Debris Removal .....	—	117,680	105,819	—
03301 FEMA Sandy B Emergency				
Protective Measures .....	—	3,981,830	2,900,846	—
03304 FEMA Sandy E Buildings and				
Equipment .....	—	774,218	734,611	—
04244 Urban Areas Security Initiative .....	3,804,141	5,463,389	5,991,189	7,590,291
04248 National Institute of Justice				
Research Evaluation				
Development Project.....	—	174,788	117,423	75,449

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
04249 Domestic Preparedness Equipment Support.....	\$ —	\$ 3,034,497	\$ 5,374,559	\$ 1,008,782
04256 National Institute of Justice Research (NIJR).....	102,139	896,649	825,404	1,314,769
04261 Justice Assistance Grant Funds .....	—	98,080	93,603	137,170
04264 Forensic Casework DNA Backlog Reduction .....	538,864	1,778,416	1,823,683	1,103,362
04268 Forensic DNA Capacity Enhancement.....	12,334	28,290	28,290	113,978
04269 Criminal, Juvenile Justice and Mental Health.....	124,669	98,665	97,984	600
04273 Recovery Act Byrne Memorial Competitive.....	—	—	—	89,860
04277 Title V Delinquency Prevention.....	—	73,919	50,383	39,218
04280 Residential Substance Abuse Treatment for State Prisoners.....	—	56,619	64,199	105,487
07906 Lead Poison Control.....	3,450,485	3,050,690	3,025,042	2,853,977
07920 Immunizations.....	12,763,623	9,573,636	9,487,519	8,677,103
07921 Venereal Disease Control.....	8,343,236	6,623,798	6,681,332	7,077,760
07923 Tuberculosis Control.....	15,117,213	8,034,463	7,695,734	8,094,903
07935 AIDS Prevention and Surveillance Projects.....	33,483,189	31,972,681	30,929,891	27,973,652
07943 Federal Alcoholism Program.....	3,699,702	3,847,590	3,844,789	3,683,910
07944 Community Support Services.....	13,007,047	14,916,024	12,289,825	11,990,930
07951 McKinney Homeless Block Grant.....	1,631,530	1,753,324	1,733,202	1,631,530
07953 Case Management Services— Physically Handicapped Children ..	35,000	159,911	163,016	139,928
07955 Childhood Lead Screening Prevention .....	1,774,088	316,431	—	—
07958 AIDS HIV Surveillance.....	7,557,196	6,286,386	5,471,377	5,989,755
07959 Ryan White HIV Emergency Relief Formula Grant.....	120,701,569	118,462,385	116,232,380	105,211,380
07966 Projects for Assistance in Transition from Homeless (PATH).....	1,158,999	1,158,999	901,190	881,131
07968 Day Care Inspections.....	11,980,014	9,768,513	9,718,944	12,496,984
07981 Community Mental Health Services...	1,584,756	1,584,756	1,542,629	1,539,613
07987 Laboratory Surveillance .....	1,806,034	668,828	975,571	1,081,273
07998 Safe Motherhood & Infant Health .....	35,000	189,882	219,659	169,915
08003 Viral Hepatitis Prevention .....	70,000	396,642	454,022	1,071,065
08010 HIV/AIDS Research—African American Museum.....	—	650,681	671,787	438,476
08013 Bioterrorism Hospital Preparedness ...	600,000	1,203,381	242,226	1,716,422
08016 CDC Investigation & Technical Assistance .....	—	2,764,840	2,932,966	856,102
09398 Beach Monitoring and Notification....	—	5,687	6,517	50,109
09401 Science to Achieve Results (STAR) Research Program .....	—	23,663	11,758	—
11919 Medical Assistance Program .....	128,302,669	130,142,521	49,334,974	126,187,630
11957 Temporary Assistance for Needy Families (TANF).....	—	1,975,337	1,975,337	2,509,494

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
11980 Medical Assistance Program .....	\$ 10,798,331	\$ 10,798,331	\$ 11,226,017	\$ 10,704,844
13013 Mammography Quality Standards.....	64,152	310,123	332,993	284,861
13021 Substance Abuse and Mental Health Services .....	—	1,301,411	1,366,755	1,133,332
13024 Immunization (ARRA).....	—	—	—	1,014,125
13026 Environmental Public Health and Emergency .....	—	—	—	63,713
13031 Strengthening Public Health.....	—	1,552,670	1,662,116	1,579,365
13034 ARRA—Trans-NIH Research Support.....	—	17,048	9,813	55,583
13035 Public Health and Social Services Emergency Fund .....	—	148,011	102,074	774,954
13036 Teenage Pregnancy Prevention Program.....	—	535,535	660,523	346,762
13039 The Patient Protection and Affordable Care Act of 2010.....	—	1,575,452	2,025,364	—
14704 Early Intervention Respite.....	5,563,582	5,545,856	4,798,598	4,815,102
14708 Special Education for Infants and Families (ARRA) .....	—	—	—	2,093,671
15603 Preparedness & Response Bioterrorism .....	19,529,891	5,148,747	1,478,822	14,124,552
15605 National Environ Public Health.....	220,034	1,095,662	1,060,273	1,178,940
15611 Occupational Safety and Health .....	824,275	4,248,598	5,142,310	7,336,866
15612 Research on Healthcare Cost and Quality.....	—	450,463	468,331	367,192
15613 Special Projects of National Significance.....	—	391,750	396,967	275,841
15618 Affordable Care Act— Epidemiology .....	—	1,809,237	2,052,303	1,365,389
15619 Affordable Care Act—HIV .....	—	1,743,100	1,936,903	3,388,381
15620 Affordable Care Act—Maternal, Infant, and Early Childhood Home Visiting Program .....	—	874,115	874,115	398,085
15621 Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Performance .....	—	721,082	608,047	—
15622 Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) ..	—	11,452,362	13,626,920	—
23900 Medicaid—Health and Medical Care .....	120,276,707	122,116,558	36,978,811	118,370,896
23905 Child/Teen Health Plan .....	196,825	1,447,792	1,783,936	1,649,587
23908 Public Health—Local Assistance .....	119,068,963	117,585,394	118,243,613	106,218,438
23922 Alcoholism Voluntary Contracts.....	4,346,524	1,913,987	974,661	4,193,229
23934 Physically Handicapped Children .....	199,950	199,950	154,501	200,022
23948 Community Support System.....	16,045,722	14,785,065	14,785,065	16,387,906
23949 State Aid Mental Health .....	11,496,191	11,300,100	11,300,101	13,574,011
23950 State Aid Mental Retardation .....	3,708,892	2,956,684	4,498,427	6,574,602
23951 State Aid Alcoholism .....	35,119,454	46,568,150	45,234,634	34,478,941

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Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
23952 Outpatient State Aid .....	\$ 1,836,440	\$ 1,836,438	\$ 1,732,521	\$ 1,824,807
23953 Chapter 620 Mental Retardation .....	3,787,629	3,681,785	1,576,110	2,158,863
23962 Public Health Works—Tuberculosis Reimbursement .....	164,138	164,138	—	142,448
23972 Tuberculosis Control and Prevention.....	1,613,873	1,770,263	2,100,020	2,091,360
23975 NYS-NYC Lead Poisoning .....	—	1,581,702	2,133,476	2,646,934
23976 Early Intervention Services .....	97,887,577	97,887,577	104,994,237	89,282,765
23980 Public Health Priorities .....	—	459,011	430,755	832,772
23981 Youth Tobacco Enforcement and Prevention .....	25,758	165,329	173,231	112,833
23984 HIV Partner Notification .....	526,729	1,888,489	1,852,982	1,912,121
23985 Summer Feeding Surveillance.....	—	86,214	89,216	53,107
23989 Health Research Inc.....	—	3,628,562	2,852,814	1,684,112
23990 Enhanced Drinking Water Protection.....	85,886	305,553	301,597	287,741
23993 Community Organization Facilitated Enrollment.....	56,393	404,969	498,261	271,514
23995 Clinical Infrastructure.....	2,036,564	2,096,828	2,070,030	1,978,570
23997 Children and Family Emergency Services .....	850,144	1,112,874	1,112,874	1,312,529
23998 Supported Housing.....	4,750,732	6,456,192	5,695,013	4,874,593
24201 Intensive Case Management.....	18,976,356	19,329,256	19,329,256	18,212,143
24203 Mental Health Alternatives to Incarceration .....	74,896	858,888	682,705	92,520
24204 Supported Housing Services.....	711,604	711,604	711,604	1,046,889
24205 Peer Support State Aid .....	497,468	991,968	495,834	—
24206 NYS-NYC Initiative.....	30,605,329	34,355,159	34,355,159	29,948,704
24208 Psychiatric Emergency State Aid (CPEP) .....	168,128	1,669,121	1,651,109	139,692
24209 NYS-NYC Initiative.....	48,347,863	52,275,953	53,995,485	45,541,286
24210 Children and Family Support— State .....	3,756,588	4,889,451	4,825,615	3,656,290
24211 Coordinated Children Services— State .....	25,652	25,652	25,652	25,652
24216 Therapeutic Nursery .....	10,820	10,820	—	—
24218 Mentally Ill Chemical Abusers.....	294,352	294,352	280,045	266,954
24220 Assisted Outpatient Treatment .....	2,216,824	2,216,824	2,216,824	2,829,275
24226 Medication Grant.....	383,404	383,404	383,404	436,924
26087 Medical Assistance Program— Medicaid .....	10,798,329	10,798,329	44,622,683	12,826,721
29866 Office of the Chief Medical Examiner Toxicology Lab.....	—	100,001	100,000	99,441
29867 Office of the Chief Medical Examiner DNA Lab .....	—	1,611,299	1,592,023	1,604,787
29970 State Aid.....	3,714,686	13,192,665	9,822,994	7,938,327
30400 Stop Driving While Intoxicated.....	—	48,974	48,974	48,975
30906 Local Government Records Management.....	—	75,000	75,000	—
31921 Ryan White Title I Care Act.....	—	—	—	1,567,021

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
37929 Clinical Screening Program.....	\$ —	\$ 87,503	\$ 87,503	\$ —
37941 Health Research.....	232,000	1,230,903	1,313,426	1,651,743
37949 American Cancer Society.....	—	102,045	102,045	78,493
37952 Medicare Health Clinics.....	845,493	845,493	37	250,000
41914 Safe Schools/ Healthy Students.....	—	—	—	1,784
43900 Private Grants.....	125,845	157,376	35,456	130,437
44023 Early Intervention Insurance .....	8,242,021	8,242,021	1,387,620	5,081,127
44061 Non-Governmental Grants .....	428,173	418,374	425,750	732,544
45001 Pollution Remediation— Bond Sales .....	—	749,429	749,429	79,265
Total Department of Health and Mental Hygiene.....	1,012,485,756	1,075,148,381	931,424,480	1,002,375,595
Net Change in Estimate of Prior Receivables .....	—	—	(58,210,216)	(2,255,682)
Net Total Department of Health and Mental Hygiene.....	1,012,485,756	1,075,148,381	873,214,264	1,000,119,913
819 HEALTH AND HOSPITALS CORPORATION				
03274 FEMA Reimbursement.....	—	12,742	—	2,467,843
03300 FEMA Sandy A Debris Removal .....	—	5,181	5,180	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	89,083,922	80,175,530	—
04249 Domestic Preparedness Equipment Support.....	—	619,211	619,210	110,479
06016 Federal Transit—Capital Investment..	—	87,679	—	171,632
45001 Pollution Remediation—Bond Sales ..	—	32,485,118	32,485,118	1,287,200
Total Health and Hospitals Corporation .....	—	122,293,853	113,285,038	4,037,154
Net Change in Estimate of Prior Receivables .....	—	—	(47,130)	—
Net Total Health and Hospitals Corporation .....	—	122,293,853	113,237,908	4,037,154
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
00470 Other Services and Fees .....	—	—	2,468	3,041
00476 Administrative Services to the Public .....	11,000	11,000	28,407	25,447
00600 Fines—General.....	49,103,000	41,000,000	41,547,507	53,638,783
00603 Fines—Environmental Control Board.....	101,802,000	91,943,000	94,167,828	106,158,109
03301 FEMA Sandy B Emergency Protective Measures .....	—	10,258	4,705	—
03304 FEMA Sandy E Buildings and Equipment.....	—	48,431	32,022	—
Total Office of Administrative Trials and Hearings .....	150,916,000	133,012,689	135,782,937	159,825,380

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Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS (cont.)				
Net Change in Estimate of Prior Receivables .....	\$ —	\$ —	\$ —	\$ 2,500
Net Total Office of Administrative Trials and Hearings .....	150,916,000	133,012,689	135,782,937	159,827,880
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
00250 Permits—General .....	11,415,000	11,900,000	12,394,481	12,530,923
00470 Other Services and Fees .....	9,045,000	9,248,000	10,281,826	7,204,150
00476 Administrative Services to the Public .....	150,000	150,000	130,549	150,264
00760 Rentals—Other .....	1,565,000	3,335,000	3,420,571	2,021,825
00859 Sundries .....	1,050,000	750,000	620,843	872,828
03274 FEMA Reimbursement .....	—	—	—	9,540,158
03276 Buffer Zone Protection Plan (BZPP) ..	—	203,338	213,337	168,998
03277 Homeland Security Biowatch Pgm ....	123,290	2,890,642	3,626,456	3,757,534
03300 FEMA Sandy A Debris Removal .....	—	3,300,000	3,388,749	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	642,732,265	490,836,888	—
03304 FEMA Sandy E Buildings and Equipment .....	—	127,433	225,000	—
03305 FEMA Sandy F Utilities .....	—	44,373,034	65,858,025	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items .....	—	3,072,567	309,097	—
04244 Urban Areas Security Initiative .....	—	2,846,414	985,029	2,516,091
04249 Domestic Preparedness Equipment Support .....	—	—	—	485,744
09392 Brownfield Assessment and Cleanup Cooperative .....	—	58,117	—	—
09397 Water Security Training & Tech Assistance .....	—	1,823,394	1,199,421	3,370,353
23911 Environmental Conservation .....	—	—	1,000,000	—
29801 NYS Energy Conservation .....	—	1,302,427	954,573	33,814
30906 Local Government Records Management .....	—	—	—	127,306
45000 Pollution Remediation—Water & Sewer .....	—	8,453,716	8,453,716	23,032,855
45001 Pollution Remediation—Bond Sales ..	—	1,668,242	1,668,242	1,624,151
Total Department of Environmental Protection .....	23,348,290	738,234,589	605,566,803	67,436,994
Net Change in Estimate of Prior Receivables .....	—	—	(153,599)	(603,923)
Net Total Department of Environmental Protection .....	23,348,290	738,234,589	605,413,204	66,833,071
827 DEPARTMENT OF SANITATION				
00200 Licenses—General .....	563,000	563,000	533,750	562,000
00304 Dumping Privileges .....	650,000	912,000	1,001,531	922,690
00325 Privileges—Other .....	5,988,000	3,312,000	3,576,710	4,018,087
00420 Sanitation Services and Fees .....	10,000	10,000	12,072	7,532
00470 Other Services and Fees .....	17,851,000	540,000	430,392	248,474

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Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
827 DEPARTMENT OF SANITATION (cont.)				
00476 Administrative Services				
to the Public .....	\$ 50,000	\$ 50,000	\$ 50,427	\$ 75,783
00822 Minor Sales .....	9,281,070	8,329,000	8,447,668	13,304,935
00859 Sundries .....	4,000,000	3,600,000	3,695,451	3,363,310
03274 FEMA Reimbursement.....	—	—	—	7,709,182
03300 FEMA Sandy A Debris Removal.....	—	133,139,850	120,247,843	—
03301 FEMA Sandy B Emergency				
Protective Measures .....	—	5,862,986	4,955,109	—
03304 FEMA Sandy E Buildings and				
Equipment .....	—	3,352,143	2,657,168	—
04213 Bulletproof Vest Program .....	—	—	—	1,375
16162 Workforce Investment Act (WIA)				
National Emergency Grants .....	—	8,032	—	—
29801 NYS Energy Conservation .....	25,000	38,885	38,885	56,885
30255 NYS DEC Recycling.....	—	—	—	4,722,876
41900 Private Grants .....	—	220,410	220,410	252,706
43900 Private Grants.....	750,000	2,595,235	2,414,174	1,381,212
45001 Pollution Remediation—Bond Sales..	—	1,328,650	1,328,650	349,896
Total Department of Sanitation .....	<u>39,168,070</u>	<u>163,862,191</u>	<u>149,610,240</u>	<u>36,976,943</u>
829 BUSINESS INTEGRITY COMMISSION				
00200 Licenses—General .....	3,755,994	4,200,000	4,474,395	4,144,041
00470 Other Services and Fees .....	688,000	760,000	783,773	520,566
00600 Fines—General.....	1,500,000	1,813,000	1,827,534	1,125,927
00859 Sundries .....	—	—	45	3,947
03204 Asset Forfeitures .....	—	137,931	137,931	—
04099 Federal Asset Forfeiture .....	—	—	—	40,000
04176 Local Law Enforcement Block				
Grants Program .....	—	13,400	13,400	11,148
30906 Local Government Records				
Management.....	—	74,998	74,998	—
Total Business Integrity				
Commission .....	<u>5,943,994</u>	<u>6,999,329</u>	<u>7,312,076</u>	<u>5,845,629</u>
836 DEPARTMENT OF FINANCE				
00050 General Sales Tax.....	—	—	17,626,527	13,559,891
00070 Cigarette Tax .....	—	—	518,400	406,100
00073 Commercial Motor Vehicle Tax.....	—	—	603,000	702,000
00090 Personal Income Tax (Net of				
Refunds).....	—	—	36,463,152	25,915,097
00093 General Corporation Tax (Net of				
Refunds).....	—	—	656,559,992	398,997,263
00095 Financial Corporation Tax (Net of				
Refunds).....	—	—	110,422,473	143,198,549
00099 Unincorporated Business Income				
Tax (Net of Refunds) .....	—	—	85,562,932	51,563,307
00103 Utility Tax .....	—	—	25,583,395	48,767,885
00112 Hotel Room Occupancy Tax .....	—	—	7,667,606	9,630,398
00113 Commercial Rent Tax .....	—	—	57,522,869	43,790,303
00122 Conveyance of Real Property Tax.....	—	—	10,617,159	5,923,488
00126 Surcharge on Liquor Licenses .....	—	—	295,000	290,000
00200 Licenses—General .....	105,000	52,000	51,000	55,800

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Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
836 DEPARTMENT OF FINANCE (cont.)				
00470 Other Services and Fees .....	\$ 47,323,000	\$ 47,851,000	\$ 50,861,195	\$ 46,082,427
00472 Parking Meter Revenues .....	—	—	174,562	206,601
00476 Administrative Services to the Public .....	2,113,000	1,188,000	951,732	1,017,090
00600 Fines—General.....	20,817,000	31,717,000	31,699,197	17,498,936
00602 Fines—Parking Violations Bureau.....	570,713,000	523,910,000	508,165,050	567,627,714
00603 Fines—Environmental Control Board.....	14,482,000	40,000,000	46,695,993	47,835,547
00650 Forfeitures—General.....	2,500,000	2,500,000	1,417,933	2,673,009
00859 Sundries.....	8,175,000	8,650,000	11,504,349	10,064,690
03301 FEMA Sandy B Emergency Protective Measures .....	—	241,755	217,579	—
03304 FEMA Sandy E Buildings and Equipment .....	—	130,283	27,079	—
29303 State Aid for Assessments.....	437,500	437,500	437,500	—
30906 Local Government Records Management.....	—	—	—	75,000
56001 Interest Income—Other .....	390,000	160,000	169,483	201,549
56002 Interest Income—Sales Tax .....	600,000	460,000	425,781	336,381
Total Department of Finance.....	667,655,500	657,297,538	1,662,240,938	1,436,419,025
Net Change in Estimate of Prior Receivables .....	—	—	2,390,796	—
Net Total Department of Finance .....	667,655,500	657,297,538	1,664,631,734	1,436,419,025
841 DEPARTMENT OF TRANSPORTATION				
00250 Permits—General .....	26,060,000	26,528,000	27,696,509	29,125,217
00320 Franchises—Other.....	49,421,000	49,564,000	49,396,064	53,996,520
00325 Privileges—Other.....	52,937,000	54,766,000	54,460,608	52,027,128
00410 Highway and Street Services and Fees .....	3,781,000	3,781,000	3,695,596	4,416,573
00472 Parking Meter Revenues .....	203,190,212	196,189,000	187,104,478	191,094,207
00476 Administrative Services to the Public .....	20,000	20,000	31,028	24,763
00822 Minor Sales .....	115,000	115,000	116,235	152,781
00859 Sundries.....	250,000	400,000	444,474	318,695
03274 FEMA Reimbursement.....	—	—	—	2,001,919
03280 Port Security.....	—	3,979,894	4,585,485	—
03286 Port Security (ARRA) .....	—	—	714,025	—
03300 FEMA Sandy A Debris Removal.....	—	6,866,191	5,970,019	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	4,087,823	1,700,000	—
03302 FEMA Sandy C Roads and Bridges ...	—	3,562,854	937,477	—
03304 FEMA Sandy E Buildings and Equipment.....	—	12,754,516	2,847,962	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items .....	—	153,299	100,000	—
04244 Urban Areas Security Initiative .....	—	—	436,273	—
05930 Queensborough Bridge Project.....	—	8,149,818	4,640,904	4,563,219
05931 Williamsburg Bridge Project.....	—	2,008,228	1,889,826	4,046,999
05935 Purchase of Transit Buses .....	3,736,168	22,129,369	21,794,237	13,225,846

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
841 DEPARTMENT OF TRANSPORTATION (cont.)				
05959 Manhattan Bridge Enforcement				
Agent.....	\$ —	\$ 848,766	\$ 526,886	\$ 1,020,339
05991 Intermodal Surface Transportation.....	27,474,846	43,273,781	34,416,328	31,417,344
05992 Congestion Mitigation Air Quality.....	—	—	—	184,562
06002 Traffic Injury Prevention.....	—	675,584	675,000	748,000
06004 Whitehall Ferry Terminal.....	—	—	—	238,837
06012 Federal Transit Metropolitan				
Planning.....	—	—	—	309,927
06013 Federal Transit Formula Grants.....	4,444,444	17,627,304	16,795,563	2,005,739
06014 Highway Planning				
and Construction.....	666,666	30,504,522	24,447,978	22,402,272
06016 Federal Transit—				
Capital Investment.....	13,852,258	15,473,992	2,136,138	359,116
06906 Federal Highway Emergency				
Grants.....	—	8,169,274	3,600,000	—
06909 Job Access Reverse Commute.....	—	455,752	24,633	6,190
06910 New Freedom Program.....	213,903	849,173	1,506,455	563,626
06911 National Infrastructure				
Investments—Tiger II.....	—	1,243,342	1,243,000	701,997
06912 Alternatives Analysis.....	—	531,474	969,425	466,309
09399 National Clean Diesel Emission				
Reduction.....	—	700,000	700,000	—
16053 Urban Mass Transportation				
Administration Transit Studies.....	—	3,787,158	3,428,194	3,482,545
21912 Consolidated Local Street and				
Highway Improvement.....	13,965,444	65,164,529	47,388,819	67,687,999
21949 Transportation Improvement.....	2,287,089	5,963,933	2,249,667	967,666
21950 Arterial Highway Reimbursement.....	6,748,960	6,748,960	6,748,000	6,749,000
21951 Arterial Maintenance.....	955,304	6,250,248	4,985,180	7,016,000
21958 Highway Safety.....	—	—	836,964	1,187,137
29911 Mass Transit Operating Assistance....	3,029,000	3,029,000	3,029,000	3,029,000
29912 Dedicated Tax.....	76,285,035	76,285,035	76,285,035	68,995,735
29919 State Aid Bus Subsidy.....	7,441,000	7,441,000	7,441,000	7,441,000
30400 Stop Driving While Intoxicated.....	—	2,827,798	1,079,040	4,353,764
43900 Private Grants.....	—	1,400,000	—	—
43929 Guide-a-Ride Program.....	—	1,237,337	1,090,000	1,256,205
44057 Smart Funds.....	33,500	33,500	—	—
44061 Non-Governmental Grants.....	—	20,066	260,000	—
45001 Pollution Remediation—				
Bond Sales.....	—	17,784,858	17,784,858	48,819,815
Total Department of Transportation...	496,907,829	713,381,378	628,208,363	636,403,991
Net Change in Estimate of Prior				
Receivables.....	—	—	(2,237,584)	(16,744)
Net Total Department of				
Transportation.....	496,907,829	713,381,378	625,970,779	636,387,247
846 DEPARTMENT OF PARKS AND RECREATION				
00250 Permits—General.....	5,627,000	5,627,000	4,709,154	4,294,685
00325 Privileges—Other.....	43,810,000	43,810,000	42,257,488	43,398,729
00450 Culture, Recreation Services				
and Fees.....	8,822,000	4,700,000	4,838,810	4,756,229

(Continued)

Revenues vs. Budget by Agency

	Revenue Source Within Agency	Budget		Actual Revenue	
		Adopted	Modified	2013	2012
846	DEPARTMENT OF PARKS AND RECREATION (cont.)				
	00470 Other Services and Fees	\$ 817,000	\$ 817,000	\$ 738,893	\$ 718,164
	00476 Administrative Services				
	to the Public .....	4,900,000	4,500,000	4,359,811	5,073,878
	00753 Rentals—Dock, Ship, & Wharfage ....	2,471,000	2,471,000	2,180,238	2,380,560
	00755 Rentals—Yankee Stadium.....	1,400,000	1,400,000	1,234,548	788,600
	00756 Rentals—Shea Stadium.....	750,000	505,000	645,221	460,130
	00859 Sundries.....	17,010,000	5,110,000	2,074,380	1,568,405
	01235 Community Development Block				
	Grant .....	—	578,726	578,725	—
	03002 Child and Adult Care Food Program..	—	51,310	51,309	44,962
	03005 Cooperative Forestry Assistance .....	—	68,811	68,810	79,852
	03134 Migratory Bird Monitoring &				
	Assessment.....	—	10,380	10,357	—
	03235 Office of Scientific and Technical				
	Information .....	—	150,000	150,000	—
	03274 FEMA Reimbursement.....	—	2,003,525	2,003,524	12,181,448
	03300 FEMA Sandy A Debris Removal .....	—	44,781,189	40,303,070	—
	03301 FEMA Sandy B Emergency				
	Protective Measures .....	—	11,033,250	9,929,925	—
	03304 FEMA Sandy E Buildings and				
	Equipment .....	—	1,617,212	1,455,482	—
	03306 FEMA Sandy G Parks, Recreational				
	Facilities, and Other Items .....	—	8,255,618	7,430,057	—
	04213 Bulletproof Vest Program .....	—	—	—	7,784
	05992 Congestion Mitigation Air Quality.....	—	29,088	29,088	118,220
	06012 Federal Transit Metropolitan				
	Planning .....	—	92,152	92,153	71,305
	06908 Recreational Trail Program .....	—	10,250	10,250	—
	09390 Urban Wetland Evaluation .....	—	20,461	20,461	—
	09395 National Center for Preservation				
	Technology and Training .....	—	16,284	16,284	19,525
	09400 Congressionally Mandated Projects ...	—	23,952	23,951	25,172
	13939 Community Learning Centers .....	—	378,769	378,769	380,929
	23911 Environmental Conservation .....	—	34,273	34,013	19,683
	29982 NYS Dormitory Authority Grant.....	—	—	—	104,800
	30254 NYS Conservation Fund .....	—	33,595	33,595	30,499
	30262 Urban Park Forestry				
	Education Service .....	—	9,667	9,667	11,633
	30264 NYS Local Waterfront				
	Revitalization .....	—	791,236	791,233	491,299
	30270 Dreier Offerman Park Salt Marsh.....	—	21,525	21,525	1,337
	30272 Pralls Island Colonial Waterbird				
	Nesting .....	—	42,154	42,154	52,527
	30475 Bronx River Bond Act Project .....	—	152,914	152,914	106,211
	30477 Parks Recreation and Conservation....	—	547,801	547,801	—
	30901 Natural Heritage Trust #1 .....	—	183,493	183,493	310,039
	30906 Local Government Records				
	Management.....	—	—	—	55,623
	43900 Private Grants.....	450,000	3,442,787	3,441,233	4,407,220
	43958 Battery Park City—Park				
	Enforcement Patrol .....	—	2,009,812	2,009,811	2,019,862

(Continued)



Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
43987 All Angels T A 8807 .....	\$ —	\$ —	\$ —	\$ 10,433
43994 Morningside Park TA 8800 .....	—	53,931	53,931	72,360
44007 Sale of Cary House .....	—	3,050	3,050	—
44022 Hudson River Park—Park Enforcement Patrol .....	—	1,785,859	1,785,856	2,069,661
44044 Turn 2 Foundation .....	—	266,609	266,609	286,352
44046 Sutton Park .....	—	22,939	22,940	35,454
44060 Parks Recreation and Conservation .....	—	3,135,021	3,134,988	2,948,973
44061 Non-Governmental Grants .....	—	942,129	942,128	23,961
45001 Pollution Remediation— Bond Sales .....	—	90,265	90,265	67,715
Total Department of Parks and Recreation .....	86,057,000	151,630,037	139,157,964	89,494,219
Net Change in Estimate of Prior Receivables .....	—	—	(178)	(1,807)
Net Total Department of Parks and Recreation .....	86,057,000	151,630,037	139,157,786	89,492,412
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
00476 Administrative Services to the Public .....	150,000	200,000	199,293	79,033
03300 FEMA Sandy A Debris Removal .....	—	8,810,825	7,359,557	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	4,296,800	1,839,889	—
06906 Federal Highway Emergency Grants .....	—	293,436	828,138	542,592
45001 Pollution Remediation— Bond Sales .....	—	15,483,619	15,483,619	11,060,541
Total Department of Design and Construction .....	150,000	29,084,680	25,710,496	11,682,166
Net Change in Estimate of Prior Receivables .....	—	—	(404,843)	(1,065)
Net Total Department of Design and Construction .....	150,000	29,084,680	25,305,653	11,681,101
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
00110 Payment in Lieu of Taxes .....	—	—	2,262,600	2,187,500
00200 Licenses—General .....	—	—	22,665	81,350
00470 Other Services and Fees .....	1,840,000	1,840,000	2,016,364	2,201,848
00476 Administrative Services to the Public .....	7,300,000	8,120,000	9,201,221	11,700,063
00477 Administrative Services—TBTA .....	22,000	—	—	—
00760 Rentals—Other .....	63,859,000	67,201,000	69,645,591	66,930,043
00817 Mortgage Payments on Land Sales .....	1,100,000	800,000	873,636	2,033,298
00820 Sales of City Real Property .....	—	15,418,000	15,394,052	14,141,112
00822 Minor Sales .....	8,693,000	9,693,000	10,737,847	10,549,195
00859 Sundries .....	742,000	5,391,000	5,413,027	13,358,076
03230 Energy Efficiency Conservation Block .....	—	7,208,308	12,422,984	39,498,675
03232 State Energy Program (ARRA) .....	—	11,336	—	3,467,223

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
856 DEPARTMENT OF CITYWIDE				
ADMINISTRATIVE SERVICES (cont.)				
03274 FEMA Reimbursement.....	\$ —	\$ —	\$ —	\$ 764,529
03300 FEMA Sandy A Debris Removal .....	—	1,200,000	96,043	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	75,971,099	72,657,693	—
03304 FEMA Sandy E Buildings and Equipment .....	—	—	3,397,282	—
03306 FEMA Sandy G Parks, Recreational Facilities, and Other Items .....	—	7,600,000	—	—
04261 Justice Assistance Grant Funds .....	—	—	—	55,065
13900 College Work Study .....	2,000,000	1,900,000	783,619	1,101,446
30906 Local Government Records Management.....	—	74,810	74,810	—
31601 Court Operation and Maintenance.....	36,284,956	40,294,948	39,756,600	36,639,994
31602 Court Interest Reimbursement.....	10,661,000	10,661,000	11,927,337	16,574,678
31603 State Appellate Courts.....	8,643,196	8,760,579	8,751,427	8,069,943
31604 Tenant Work.....	—	2,147,937	1,663,430	2,080,130
31919 College Work Study Private Fund.....	—	13,927	—	90,000
43900 Private Grants.....	101,587,812	88,456,139	86,567,219	88,993,005
45001 Pollution Remediation—Bond Sales ..	—	1,169,899	1,169,899	287,095
Total Department of Citywide Administrative Services .....	242,732,964	353,932,982	354,835,346	320,804,268
Net Change in Estimate of Prior Receivables .....	—	—	1,661,954	(787,891)
Net Total Department of Citywide Administrative Services .....	242,732,964	353,932,982	356,497,300	320,016,377
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
00250 Permits—General .....	1,162,000	1,171,000	1,291,185	1,294,399
00320 Franchises—Other.....	155,573,000	161,073,000	159,293,482	160,830,941
00760 Rentals—Other .....	300,000	300,000	284,800	294,400
00859 Sundries .....	2,091,000	1,500,000	1,552,518	3,970,285
03060 Public Safety Interoperable Communications .....	—	—	—	388,182
03062 Broadband Technology Opportunities (ARRA).....	8,281,838	13,220,236	13,217,175	21,357,899
03274 FEMA Reimbursement.....	—	—	—	307,793
03284 Interoperable Communication Equipment .....	—	114,115	114,115	73,181
03301 FEMA Sandy B Emergency Protective Measures .....	—	4,347,934	4,252,316	—
04244 Urban Areas Security Initiative .....	—	—	—	1,213,729
04249 Domestic Preparedness Equipment Support .....	—	3,626,423	3,626,421	363,786
04271 Recovery Act Justice Assistance Local .....	—	—	—	209,668
13033 ARRA—Strengthening Communities Fund.....	—	—	—	215,773
30551 Wireless Emergency 911 Surcharges .	—	4,126,695	4,126,695	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS (cont.)				
30906 Local Government Records				
Management.....	\$ —	\$ 54,172	\$ 54,172	\$ 62,500
43900 Private Grants.....	2,570,809	3,698,103	3,676,934	3,477,250
43934 Special Assistance Program .....	—	1,129,286	829,285	342,102
44061 Non-Governmental Grants .....	33,384	1,364,397	1,112,831	1,975,572
Total Department of Information Technology and Telecommunications .....	170,012,031	195,725,361	193,431,929	196,377,460
Net Change in Estimate of Prior Receivables .....	—	—	(45,717)	145,193
Net Total Department of Information Technology and Telecommunications .....	170,012,031	195,725,361	193,386,212	196,522,653
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
00470 Other Services and Fees .....	538,000	480,000	464,775	605,908
00859 Sundries.....	362,000	376,000	281,532	227,907
03301 FEMA Sandy B Emergency Protective Measures .....	—	9,277	9,277	—
03304 FEMA Sandy E Buildings and Equipment .....	—	2,507	11,373	—
03805 Promotion of The Humanities PRSV & ACCESS .....	—	88,580	—	213,914
29299 Preservation Library Research .....	—	39,430	39,430	38,685
30906 Local Government Records				
Management.....	15,313	357,952	342,639	318,827
43900 Private Grants.....	87,500	87,500	87,500	32,500
43942 Municipal Archives Reference and Total Department of Records ..	148,305	148,305	—	—
Total Department of Records and Information Services .....	1,151,118	1,589,551	1,236,526	1,437,741
866 DEPARTMENT OF CONSUMER AFFAIRS				
00200 Licenses—General .....	8,085,000	8,085,000	8,281,584	9,689,407
00320 Franchises—Other.....	6,810,000	10,000,000	11,137,032	10,846,367
00325 Privileges—Other.....	50,000	50,000	58,416	60,935
00470 Other Services and Fees .....	1,166,000	1,166,000	1,303,115	1,370,603
00600 Fines—General.....	11,137,000	14,300,000	15,999,875	14,183,042
00822 Minor Sales .....	215,000	215,000	292,119	233,840
00859 Sundries.....	—	—	73,630	55,774
03301 FEMA Sandy B Emergency Protective Measures .....	—	84,164	7,119	—
03304 FEMA Sandy E Buildings and Equipment .....	—	23,000	12,662	—
23981 Youth Tobacco Enforcement and Prevention.....	—	1,903,712	2,003,637	2,770,642
30008 Gasoline Inspections.....	109,080	109,080	109,431	112,202
30906 Local Government Records				
Management.....	—	74,949	74,949	72,435

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
866 DEPARTMENT OF CONSUMER AFFAIRS (cont.)				
43900 Private Grants .....	\$ —	\$ 154,261	\$ 154,261	\$ 32,538
Total Department of Consumer Affairs .....	27,572,080	36,165,166	39,507,830	39,427,785
Net Change in Estimate of Prior Receivables .....	—	—	6,996	529,266
Net Total Department of Consumer Affairs .....	27,572,080	36,165,166	39,514,826	39,957,051
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
00650 Forfeitures—General .....	200,000	200,000	450,000	415,317
03300 FEMA Sandy A Debris Removal .....	—	128,393	115,552	—
03301 FEMA Sandy B Emergency Protective Measures .....	—	9,670	8,701	—
03304 FEMA Sandy E Buildings and Equipment .....	—	88,608	64,777	—
04175 Violence Against Women Formula Grants .....	—	90,466	90,466	92,436
04213 Bulletproof Vest Program .....	—	457	457	1,430
04248 National Institute of Justice Research Evaluation Development Project .....	—	62,524	62,524	116,000
04261 Justice Assistance Grant Funds .....	—	769,853	769,853	743,685
04271 Recovery Act Justice Assistance Local .....	—	—	—	6
04272 Recovery Act Justice Assistance State .....	—	97,187	97,187	10,364
04276 Northern Border .....	—	97,733	97,732	150,568
04278 Economic High—Tech & Cyber Crime Prevention .....	—	174,415	174,413	76,189
04281 Crime Victim Assistance .....	57,880	191,239	191,238	220,668
19930 Crimes Against Revenues .....	—	5,451,263	5,451,263	4,808,489
19991 Crime Victims Compensation Board..	—	47,810	47,810	—
29304 Inventory Planning Project .....	—	—	—	1,810
29856 Aid to Prosecution .....	3,332,511	2,733,320	2,733,320	2,733,168
29868 Drug Treatment Alternative to Prison .....	—	100,070	100,069	99,396
29871 Construction Industry Strike .....	—	25,665	25,665	—
29873 Motor Vehicle Theft Insurance Fraud .....	—	244,196	244,195	268,630
29918 Partial Reimbursement— District Attorney’s Salary .....	10,000	7,974	7,974	7,974
29970 State Aid .....	—	397,916	397,915	432,771
30400 Stop Driving While Intoxicated .....	—	241,000	241,000	188,759
31914 Asset Forfeiture—Private .....	—	6,857,293	6,857,273	14,674,674
43900 Private Grants .....	—	92,020	92,018	105,000
44041 A.P.Sloan Foundation— Urban Emergency Management .....	—	60,984	60,982	31,928
Total District Attorney— New York County .....	3,600,391	18,170,056	18,382,384	25,179,262

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
902 DISTRICT ATTORNEY—BRONX COUNTY				
00650 Forfeitures—General.....	\$ 150,000	\$ 150,000	\$ 46,000	\$ 1,500
04155 Byrne Formula Grant—Narcotics .....	—	—	—	326,400
04175 Violence Against Women Formula Grants.....	—	93,012	93,012	95,286
04213 Bulletproof Vest Program .....	—	658	658	—
04248 National Institute of Justice Research Evaluation Development Project.....	—	67,502	67,502	69,587
04261 Justice Assistance Grant Funds .....	—	661,100	661,100	46,589
04271 Recovery Act Justice Assistance Local .....	111,496	116,015	116,015	451,139
04272 Recovery Act Justice Assistance State .....	—	98,582	98,582	—
04275 Edward Byrne Memorial Competitive.....	—	27,089	27,089	110,367
04276 Northern Border .....	—	46,936	46,936	29,775
13020 Bronx Mental Health Court Diversion Services .....	—	191,658	191,657	200,632
19929 Forfeiture Law Enforcement .....	—	52,658	52,658	132,515
19930 Crimes Against Revenues .....	—	705,430	705,429	695,523
19949 State Felony Program (EDDCP) .....	—	59,411	59,411	59,411
19991 Crime Victims Compensation Board..	137,000	209,867	209,867	211,795
21958 Highway Safety .....	—	100,986	100,994	97,161
26090 Preventive Services .....	—	5,000	5,000	—
29304 Inventory Planning Project.....	—	—	—	36,579
29856 Aid to Prosecution.....	2,505,866	2,026,300	2,026,300	2,026,300
29873 Motor Vehicle Theft Insurance Fraud .....	—	262,674	262,674	251,654
29886 Drug Treatment .....	—	128,900	128,900	128,900
29927 Partial Reimbursement— District Attorney’s Salary .....	10,000	7,974	7,974	7,974
30400 Stop Driving While Intoxicated.....	—	461,665	461,661	246,273
31914 Asset Forfeiture—Private .....	—	500,000	500,000	—
44011 Community Oriented Policing Service.....	—	6,787	6,787	32,613
Total District Attorney— Bronx County.....	2,914,362	5,980,204	5,876,206	5,257,973
903 DISTRICT ATTORNEY—KINGS COUNTY				
00400 Public Safety Services and Fees .....	26,000	26,000	—	—
00650 Forfeitures—General.....	60,000	480,000	530,202	201,751
04141 Prosecution Task Force .....	—	294,100	294,100	376,833
04175 Violence Against Women Formula Grants.....	—	40,776	40,776	40,792
04213 Bulletproof Vest Program .....	—	—	—	1,090
04214 Barrier Free Justice.....	—	85,182	85,182	84,778
04230 Arrest Policies and Enforcement Protection .....	—	102,358	102,359	225,214
04243 Preventing Domestic Violence Among the Drug Dependent and Mentally Handicapped .....	—	62,752	62,752	66,363

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
903 DISTRICT ATTORNEY—KINGS COUNTY (cont.)				
04248 National Institute of Justice Research Evaluation Development Project.....	\$ —	\$ 30,367	\$ 30,367	\$ —
04252 Byrne State & Local Law Enforcement Assistance .....	—	90,000	90,000	21,884
04261 Justice Assistance Grant Funds	—	421,568	421,568	626,168
04271 Recovery Act Justice Assistance Local .....	—	269,551	269,551	386,638
04276 Northern Border .....	—	—	—	31,868
04279 Second Chance Act Prisoners Reentry .....	—	112,189	112,189	106,628
19930 Crimes Against Revenues .....	—	1,006,793	1,006,793	1,068,232
19991 Crime Victims Compensation Board..	52,922	348,941	348,941	338,347
26082 Domestic Violence State Grant .....	—	33,072	33,072	—
26090 Preventive Services .....	—	117,472	117,472	77,176
29856 Aid to Prosecution .....	3,048,426	2,460,046	2,460,046	2,467,000
29869 State Local Initiative .....	—	200,000	200,000	331,573
29873 Motor Vehicle Theft Insurance Fraud .....	—	200,268	200,268	203,030
29886 Drug Treatment .....	—	128,900	128,900	128,900
29914 Partial Reimbursement— District Attorney’s Salary .....	10,000	7,974	7,974	7,975
30400 Stop Driving While Intoxicated.....	—	303,714	303,714	282,692
31914 Asset Forfeiture—Private .....	—	2,374,000	2,374,000	5,469,984
56001 Interest Income—Other .....	—	—	12,998	10,000
Total District Attorney— Kings County .....	3,197,348	9,196,023	9,233,224	12,554,916
904 DISTRICT ATTORNEY—QUEENS COUNTY				
00650 Forfeitures—General.....	200,000	765,000	928,093	593,650
03275 State Homeland Security .....	—	98,181	98,181	50,000
04101 Byrne Formula Drug Law Enforcement .....	—	269,400	269,400	345,401
04175 Violence Against Women Formula Grants .....	—	86,033	86,033	129,138
04230 Arrest Policies and Enforcement Protection .....	—	—	—	40,000
04256 National Institute of Justice Research (NIJR) .....	—	84,094	112,648	—
04261 Justice Assistance Grant Funds .....	—	344,752	344,752	415,828
04271 Recovery Act Justice Assistance Local .....	—	—	—	488,701
04276 Northern Border .....	—	56,339	56,339	31,412
19930 Crimes Against Revenues .....	—	1,496,572	1,496,572	1,416,893
19991 Crime Victims Compensation Board..	—	250,429	250,429	244,611
23929 Criminal Justice Coord. Grant .....	—	211,015	211,015	432,842
29856 Aid to Prosecution .....	1,577,084	1,275,800	1,275,800	1,284,321
29868 Drug Treatment Alternative to Prison .....	—	97,000	97,000	90,200
29869 State Local Initiative .....	—	—	—	24,000

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
904 DISTRICT ATTORNEY—QUEENS COUNTY (cont.)				
29873 Motor Vehicle Theft				
Insurance Fraud.....	\$ —	\$ 500,832	\$ 500,832	\$ 478,189
29928 Partial Reimbursement—District				
Attorney’s Salary .....	10,000	7,974	7,974	7,974
30400 Stop Driving While Intoxicated.....	—	300,000	300,000	300,000
31914 Asset Forfeiture—Private.....	—	700,000	700,000	419,661
44011 Community Oriented Policing				
Service.....	—	34,812	34,812	46,522
Total District Attorney—				
Queens County.....	1,787,084	6,578,233	6,769,880	6,839,343
Net Change in Estimate of Prior				
Receivables .....	—	—	(8,586)	—
Net Total District Attorney—				
Queens County.....	1,787,084	6,578,233	6,761,294	6,839,343
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
00650 Forfeitures—General.....	2,000	2,000	—	—
03301 FEMA Sandy B Emergency				
Protective Measures .....	—	13,948	12,554	—
04140 Byrne Formula Drug Treatment				
Alternative.....	—	55,600	55,600	55,600
04175 Violence Against Women Formula				
Grants.....	—	59,470	59,469	60,829
04248 National Institute of Justice				
Research Evaluation				
Development Project.....	—	60,658	60,658	70,782
04261 Justice Assistance Grant Funds .....	—	121,285	121,285	161,934
04271 Recovery Act Justice Assistance				
Local .....	—	9,746	9,746	148,839
04276 Northern Border .....	—	—	—	8,507
19930 Crimes Against Revenues .....	—	90,594	90,594	91,561
19991 Crime Victims Compensation Board..	—	128,160	128,160	133,526
29856 Aid to Prosecution.....	130,700	129,498	129,498	130,789
29873 Motor Vehicle Theft Insurance				
Fraud .....	—	79,475	79,475	83,507
29916 Partial Reimbursement—District				
Attorney’s Salary .....	7,974	7,974	7,974	7,974
30400 Stop Driving While Intoxicated.....	—	151,655	151,655	108,432
44011 Community Oriented Policing				
Service.....	—	10,087	10,087	36,467
Total District Attorney—Richmond				
County.....	140,674	920,150	916,755	1,098,747
906 OFFICE OF PROSECUTION—SPECIAL				
NARCOTICS				
04261 Justice Assistance Grant Funds .....	—	326,884	326,884	292,459
04271 Recovery Act Justice Assistance				
Local .....	—	214	213	340,079
04276 Northern Border .....	—	241,456	241,456	280,736
19930 Crimes Against Revenues .....	—	152,517	152,517	157,265
29857 Special Narcotics Prosecution.....	1,127,000	825,000	825,000	825,001

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2013	2012
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS (cont.)				
29868 Drug Treatment Alternative to Prison .....	\$ —	\$ 107,100	\$ 107,100	\$ 107,100
31914 Asset Forfeiture—Private .....	—	274,505	274,505	—
Total Office of Prosecution— Special Narcotics.....	<u>1,127,000</u>	<u>1,927,676</u>	<u>1,927,675</u>	<u>2,002,640</u>
941 PUBLIC ADMINISTRATOR— NEW YORK COUNTY				
00470 Other Services and Fees .....	1,580,000	1,580,000	1,924,880	934,236
00476 Administrative Services to the Public .....	60,000	60,000	27,271	39,657
Total Public Administrator— New York County .....	<u>1,640,000</u>	<u>1,640,000</u>	<u>1,952,151</u>	<u>973,893</u>
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
00470 Other Services and Fees .....	610,000	1,610,000	2,099,326	1,865,996
Total Public Administrator— Bronx County .....	<u>610,000</u>	<u>1,610,000</u>	<u>2,099,326</u>	<u>1,865,996</u>
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
00470 Other Services and Fees .....	635,000	1,290,000	1,509,713	337,421
Total Public Administrator— Kings County .....	<u>635,000</u>	<u>1,290,000</u>	<u>1,509,713</u>	<u>337,421</u>
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
00470 Other Services and Fees .....	727,000	1,500,000	2,067,044	1,207,215
Total Public Administrator— Queens County.....	<u>727,000</u>	<u>1,500,000</u>	<u>2,067,044</u>	<u>1,207,215</u>
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
00470 Other Services and Fees .....	65,000	65,000	83,371	65,927
Total Public Administrator— Richmond County .....	<u>65,000</u>	<u>65,000</u>	<u>83,371</u>	<u>65,927</u>
Total Revenues vs. Budget by Agency .....	<u>\$ 67,962,115,031</u>	<u>\$ 72,199,034,548</u>	<u>\$ 71,029,226,981</u>	<u>\$ 66,981,665,297</u>



Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT:				
002 Mayoralty.....	\$ 78,195,485	\$ 83,696,795	\$ 81,030,864	\$ 2,665,931
003 Board of Elections.....	84,740,190	119,110,759	107,472,048	11,638,711
004 Campaign Finance Board.....	55,076,598	12,176,598	9,617,936	2,558,662
008 Office of the Actuary.....	6,393,419	5,812,481	5,703,306	109,175
010 Borough President—Manhattan.....	4,327,639	4,607,942	4,428,031	179,911
011 Borough President—Bronx.....	5,203,083	5,316,427	4,982,005	334,422
012 Borough President—Brooklyn.....	5,208,718	5,298,971	5,186,946	112,025
013 Borough President—Queens.....	4,716,677	4,699,608	4,584,233	115,375
014 Borough President—Staten Island.....	3,973,707	3,966,180	3,904,182	61,998
015 Office of the Comptroller.....	64,724,798	65,725,399	61,237,629	4,487,770
021 Office of Administrative Tax Appeals.....	4,329,958	4,297,202	4,247,437	49,765
025 Law Department.....	136,762,908	137,411,871	133,662,614	3,749,257
030 Department of City Planning.....	22,665,841	24,440,276	20,928,019	3,512,257
032 Department of Investigation.....	16,733,798	31,124,220	30,593,658	530,562
101 Public Advocate.....	2,255,477	2,252,076	2,241,123	10,953
102 City Council.....	52,089,722	52,089,722	51,589,547	500,175
103 City Clerk.....	4,505,688	4,532,798	4,406,673	126,125
127 Financial Information Services				
Agency.....	94,936,018	81,403,318	77,345,829	4,057,489
131 Office of Payroll Administration.....	21,349,086	14,960,223	11,032,868	3,927,355
132 Independent Budget Office.....	4,359,575	4,323,693	3,888,883	434,810
133 Equal Employment Practices				
Commission.....	789,536	709,536	418,959	290,577
134 Civil Service Commission.....	800,895	772,895	766,819	6,076
136 Landmarks Preservation Commission.....	4,726,904	4,704,583	4,448,326	256,257
138 Districting Commission.....	1,660,000	1,660,000	1,381,195	278,805
226 Commission on Human Rights.....	6,498,218	6,460,396	5,936,494	523,902
260 Department of Youth and Community				
Development.....	319,190,983	324,385,509	307,731,199	16,654,310
312 Conflicts of Interest Board.....	2,086,841	2,053,701	2,032,055	21,646
313 Office of Collective Bargaining.....	2,256,408	2,122,608	2,105,542	17,066
341 Manhattan Community Board # 1.....	206,895	461,500	228,903	232,597
342 Manhattan Community Board # 2.....	295,932	317,494	268,510	48,984
343 Manhattan Community Board # 3.....	335,178	343,734	334,513	9,221
344 Manhattan Community Board # 4.....	291,197	291,197	280,594	10,603
345 Manhattan Community Board # 5.....	254,897	254,897	253,926	971
346 Manhattan Community Board # 6.....	322,723	407,899	307,957	99,942
347 Manhattan Community Board # 7.....	316,255	316,600	316,489	111
348 Manhattan Community Board # 8.....	360,345	360,345	343,833	16,512
349 Manhattan Community Board # 9.....	253,962	253,962	225,352	28,610
350 Manhattan Community Board # 10.....	296,466	298,466	213,984	84,482
351 Manhattan Community Board # 11.....	292,973	292,494	268,256	24,238
352 Manhattan Community Board # 12.....	290,947	290,947	192,199	98,748
381 Bronx Community Board # 1.....	261,721	261,721	257,752	3,969
382 Bronx Community Board # 2.....	248,991	248,991	237,032	11,959
383 Bronx Community Board # 3.....	261,775	262,167	259,093	3,074
384 Bronx Community Board # 4.....	247,203	247,203	231,251	15,952
385 Bronx Community Board # 5.....	216,895	229,202	216,436	12,766
386 Bronx Community Board # 6.....	206,895	206,895	202,048	4,847
387 Bronx Community Board # 7.....	259,579	261,245	203,448	57,797

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
388 Bronx Community Board # 8.....	\$ 259,482	\$ 261,661	\$ 254,723	\$ 6,938
389 Bronx Community Board # 9.....	251,490	251,490	222,429	29,061
390 Bronx Community Board # 10.....	273,496	275,278	270,207	5,071
391 Bronx Community Board # 11.....	253,168	256,329	248,160	8,169
392 Bronx Community Board # 12.....	206,895	206,895	205,906	989
431 Queens Community Board # 1.....	239,779	263,357	172,466	90,891
432 Queens Community Board # 2.....	284,382	284,382	270,514	13,868
433 Queens Community Board # 3.....	286,897	287,826	265,104	22,722
434 Queens Community Board # 4.....	253,170	253,312	225,483	27,829
435 Queens Community Board # 5.....	245,825	246,750	230,882	15,868
436 Queens Community Board # 6.....	268,199	269,652	264,956	4,696
437 Queens Community Board # 7.....	285,502	286,194	261,803	24,391
438 Queens Community Board # 8.....	277,846	278,602	260,538	18,064
439 Queens Community Board # 9.....	206,895	206,895	201,032	5,863
440 Queens Community Board # 10.....	249,825	250,327	239,474	10,853
441 Queens Community Board # 11.....	264,755	266,805	251,696	15,109
442 Queens Community Board # 12.....	249,206	250,067	223,373	26,694
443 Queens Community Board # 13.....	255,009	251,133	238,091	13,042
444 Queens Community Board # 14.....	230,006	230,569	222,155	8,414
471 Brooklyn Community Board # 1.....	272,052	272,277	272,035	242
472 Brooklyn Community Board # 2.....	253,639	253,639	246,219	7,420
473 Brooklyn Community Board # 3.....	248,179	248,816	235,176	13,640
474 Brooklyn Community Board # 4.....	255,997	255,997	253,150	2,847
475 Brooklyn Community Board # 5.....	206,895	206,895	195,931	10,964
476 Brooklyn Community Board # 6.....	221,151	221,151	190,297	30,854
477 Brooklyn Community Board # 7.....	206,895	206,895	206,879	16
478 Brooklyn Community Board # 8.....	269,264	269,976	251,912	18,064
479 Brooklyn Community Board # 9.....	248,878	249,300	201,114	48,186
480 Brooklyn Community Board # 10.....	290,092	290,347	282,664	7,683
481 Brooklyn Community Board # 11.....	247,454	246,938	233,640	13,298
482 Brooklyn Community Board # 12.....	278,848	279,338	278,908	430
483 Brooklyn Community Board # 13.....	262,700	263,297	233,190	30,107
484 Brooklyn Community Board # 14.....	278,731	279,303	276,824	2,479
485 Brooklyn Community Board # 15.....	206,895	206,895	163,694	43,201
486 Brooklyn Community Board # 16.....	247,762	249,762	243,468	6,294
487 Brooklyn Community Board # 17.....	291,205	288,883	187,867	101,016
488 Brooklyn Community Board # 18.....	206,897	206,897	202,569	4,328
491 Staten Island Community Board # 1.....	264,960	264,960	237,043	27,917
492 Staten Island Community Board # 2.....	251,897	251,897	188,707	63,190
493 Staten Island Community Board # 3.....	286,654	288,397	268,983	19,414
801 Department of Small Business				
Services.....	135,343,185	183,198,186	143,950,342	39,247,844
820 Office of Administrative Trials and Hearings.....	35,486,132	34,521,410	30,559,853	3,961,557
829 Business Integrity Commission.....	7,119,317	7,392,834	6,992,292	400,542
836 Department of Finance.....	224,051,306	228,123,115	216,497,756	11,625,359
850 Department of Design and Construction.....	6,822,512	36,369,569	36,501,817	(132,248)

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
856 Department of Citywide Administrative Services.....	\$ 359,877,075	\$ 441,671,382	\$ 434,173,874	\$ 7,497,508
858 Department of Information Technology and Telecommunications .....	311,009,956	311,191,267	283,413,638	27,777,629
860 Department of Records and Information Services.....	5,229,462	5,468,978	5,154,109	314,869
866 Department of Consumer Affairs.....	23,647,103	26,865,934	25,362,426	1,503,508
Miscellaneous—Technology Development Corporation.....	—	1,961,708	1,797,000	164,708
Total General Government.....	2,134,503,919	2,302,666,513	2,151,528,365	151,138,148
PUBLIC SAFETY AND JUDICIAL:				
017 Department of Emergency Management .....	21,403,633	41,929,318	41,304,870	624,448
054 Civilian Complaint Review Board .....	12,048,652	11,597,787	10,608,075	989,712
056 Police Department.....	4,458,239,484	4,676,507,705	4,658,350,435	18,157,270
057 Fire Department .....	1,783,060,206	1,851,744,681	1,828,717,001	23,027,680
072 Department of Correction .....	1,049,195,811	1,090,015,319	1,078,060,782	11,954,537
073 Board of Correction .....	939,848	1,058,404	1,030,993	27,411
156 NYC Taxi and Limousine Commission .....	66,336,040	40,513,719	36,742,762	3,770,957
781 Department of Probation .....	76,741,904	73,951,033	72,526,816	1,424,217
901 District Attorney—New York County .....	76,176,830	103,450,699	103,439,730	10,969
902 District Attorney—Bronx County .....	48,706,388	51,950,823	51,918,742	32,081
903 District Attorney—Kings County .....	79,989,559	88,179,237	87,318,041	861,196
904 District Attorney—Queens County .....	46,860,698	51,359,242	50,497,381	861,861
905 District Attorney—Richmond County .....	8,064,195	8,966,188	8,940,163	26,025
906 Office of Prosecution—Special Narcotics .....	17,338,132	18,145,715	18,145,714	1
941 Public Administrator—New York County .....	1,367,485	1,445,990	1,335,453	110,537
942 Public Administrator—Bronx County .....	564,158	563,039	538,487	24,552
943 Public Administrator—Kings County .....	655,761	655,761	531,091	124,670
944 Public Administrator—Queens County .....	510,371	510,371	448,724	61,647
945 Public Administrator—Richmond County....	428,455	428,455	440,501	(12,046)
Miscellaneous—Court Costs.....	100,000	100,000	—	100,000
Miscellaneous—Contributions Legal Aid .....	252,595,164	253,492,418	249,944,466	3,547,952
Miscellaneous—Criminal Justice Programs .....	49,072,254	50,698,957	49,376,569	1,322,388
Miscellaneous—Other.....	33,962,000	34,443,251	34,381,287	61,964
Total Public Safety and Judicial.....	8,084,357,028	8,451,708,112	8,384,598,083	67,110,029
EDUCATION:				
040 Department of Education .....	19,706,568,818	19,204,775,764	19,128,734,168	76,041,596
CITY UNIVERSITY:				
042 City University of New York Senior Colleges .....	35,000,000	35,000,000	—	35,000,000
Community Colleges.....	781,332,889	780,128,527	785,534,869	(5,406,342)
Hunter Campus Schools.....	15,728,991	15,791,349	16,356,440	(565,091)
Total City University .....	832,061,880	830,919,876	801,891,309	29,028,567

(Continued)

**Expenditures and Transfers vs. Budget by Agency**

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
<b>SOCIAL SERVICES:</b>				
068 Administration for Children’s Services.....	\$ 2,823,969,795	\$ 2,796,819,618	\$ 2,719,071,700	\$ 77,747,918
069 Department of Social Services .....	9,276,352,764	9,504,802,988	9,478,836,394	25,966,594
071 Department of Homeless Services .....	800,975,464	986,792,400	977,188,824	9,603,576
125 Department for the Aging .....	262,040,877	263,778,059	258,206,543	5,571,516
Total Social Services.....	13,163,338,900	13,552,193,065	13,433,303,461	118,889,604
<b>ENVIRONMENTAL PROTECTION:</b>				
826 Department of Environmental Protection.....	1,066,539,420	1,725,176,035	1,643,135,271	82,040,764
827 Department of Sanitation .....	1,345,882,041	1,392,781,356	1,360,158,345	32,623,011
Total Environmental Protection .....	2,412,421,461	3,117,957,391	3,003,293,616	114,663,775
<b>TRANSPORTATION SERVICES:</b>				
841 Department of Transportation.....	536,879,033	716,486,461	638,520,879	77,965,582
Miscellaneous—Payments to the Transit Authority .....	753,454,122	844,548,784	842,598,395	1,950,389
Miscellaneous—Payments to Private Bus Companies .....	73,136,357	3,244,697	3,244,697	—
Total Transportation Services .....	1,363,469,512	1,564,279,942	1,484,363,971	79,915,971
<b>PARKS, RECREATION AND CULTURAL ACTIVITIES:</b>				
126 Department of Cultural Affairs .....	155,857,458	146,728,363	143,426,210	3,302,153
846 Department of Parks and Recreation.....	257,961,148	343,752,463	337,092,242	6,660,221
Total Parks, Recreation and Cultural Activities.....	413,818,606	490,480,826	480,518,452	9,962,374
<b>HOUSING:</b>				
806 Housing Preservation and Development.....	553,755,068	740,155,308	651,884,638	88,270,670
810 Department of Buildings .....	96,372,068	104,444,033	102,224,207	2,219,826
Miscellaneous—Payments to the Housing Authority .....	2,042,500	2,044,700	2,039,700	5,000
Total Housing.....	652,169,636	846,644,041	756,148,545	90,495,496
<b>HEALTH:</b>				
816 Department of Health and Mental Hygiene.....	1,574,703,737	1,635,890,709	1,480,286,945	155,603,764
819 Health and Hospitals Corporation .....	74,263,468	377,478,953	375,843,652	1,635,301
Total Health .....	1,648,967,205	2,013,369,662	1,856,130,597	157,239,065
<b>LIBRARIES:</b>				
035 New York Research Libraries.....	18,181,811	22,277,865	22,277,865	—
037 New York Public Library .....	87,520,570	111,230,641	111,230,641	—
038 Brooklyn Public Library .....	65,017,595	82,741,943	82,738,693	3,250
039 Queens Borough Public Library.....	64,252,456	82,968,209	82,378,854	589,355
Total Libraries.....	234,972,432	299,218,658	298,626,053	592,605
<b>PENSIONS:</b>				
095 Pension Contributions .....	7,937,405,216	8,061,170,333	8,054,284,261	6,886,072
Judgments and Claims .....	735,158,672	544,289,219	524,483,072	19,806,147
Fringe Benefits and Other Benefit Payments.....	3,796,786,642	3,857,763,109	3,829,655,088	28,108,021
Lease Payments.....	156,569,431	151,509,405	151,420,030	89,375

(Continued)

**Expenditures and Transfers vs. Budget by Agency**

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
OTHER:				
098 Miscellaneous.....	\$ 614,857,118	\$ 368,401,270	\$ 159,740,649	\$ 208,660,621
Total Expenditures .....	63,887,426,476	65,657,347,186	64,498,719,720	1,158,627,466
TRANSFERS:				
General Debt Service Fund:				
099 Debt Service.....	2,771,365,199	5,152,268,057	5,141,649,936	10,618,121
099 Interest On Short-term Borrowings.....	17,472,222	—	—	—
Nonmajor Debt Service Funds:				
099 Debt Service—Hudson Yards Infrastructure Corporation .....	28,140,275	32,647,393	32,647,393	—
Miscellaneous—Transitional Finance Authority	1,257,710,859	1,356,771,912	1,351,026,925	5,744,987
Total Transfers .....	4,074,688,555	6,541,687,362	6,525,324,254	16,363,108
Total Expenditures and Transfers vs. Budget by Agency .....	\$67,962,115,031	\$72,199,034,548	\$71,024,043,974	\$ 1,174,990,574

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
002 MAYORALTY				
Personal Services—				
020 Office of the Mayor.....	\$ 28,402,634	\$ 27,579,167	\$ 27,072,254	\$ 506,913
040 Office of Management and Budget .....	27,328,011	27,128,011	26,239,358	888,653
050 Criminal Justice Programs.....	3,788,656	5,025,903	4,175,673	850,230
061 Office of Labor Relations.....	7,190,842	7,003,679	6,881,025	122,654
070 New York City Commission to the United Nations .....	728,440	890,440	889,159	1,281
260 Office for People with Disabilities .....	614,829	681,168	671,360	9,808
280 Office of Construction.....	1,033,627	1,022,827	925,271	97,556
340 Community Affairs Unit .....	1,200,645	1,034,145	1,034,109	36
350 Commission on Women's Issues .....	72,783	64,783	64,758	25
380 Office of Operations.....	3,689,052	3,299,261	3,124,718	174,543
560 Special Enforcement .....	74,012	64,012	63,024	988
Total Personal Services .....	74,123,531	73,793,396	71,140,709	2,652,687
Other Than Personal Services—				
021 Office of the Mayor.....	3,504,782	5,287,282	4,998,787	288,495
041 Office of Management and Budget .....	7,548,590	7,461,531	6,885,002	576,529
051 Criminal Justice Programs.....	3,502,452	7,352,946	7,167,791	185,155
062 Office of Labor Relations.....	2,630,603	2,650,653	2,543,403	107,250
071 New York City Commission to the United Nations .....	194,783	184,783	181,618	3,165
261 Office for People with Disabilities .....	149,187	236,116	232,493	3,623
341 Community Affairs Unit .....	41,434	200	200	—
351 Commission on Women's Issues .....	5,001	1,000	1,000	—
381 Office of Operations.....	121,878	21,378	15,047	6,331
561 Special Enforcement .....	18,567	18,567	11,132	7,435
Total Other Than Personal Services .....	17,717,277	23,214,456	22,036,473	1,177,983
Interfund Agreements.....	91,840,808	97,007,852	93,177,180	3,830,672
Intracity Sales.....	(12,124,402)	(12,124,402)	(10,967,761)	(1,156,641)
Total Mayoralty.....	(1,520,921)	(1,186,655)	(1,137,908)	(48,747)
Total Mayoralty.....	78,195,485	83,696,795	81,071,511	2,625,284
Net Change in Estimates of Prior Payables.....	—	—	(40,647)	40,647
Net Total Mayoralty.....	78,195,485	83,696,795	81,030,864	2,665,931
003 BOARD OF ELECTIONS				
001 Personal Services.....	28,458,282	55,739,186	52,682,096	3,057,090
002 Other Than Personal Services .....	56,281,908	63,371,573	54,790,559	8,581,014
Total Board of Elections.....	84,740,190	119,110,759	107,472,655	11,638,104
Net Change in Estimates of Prior Payables.....	—	—	(607)	607
Net Total Board of Elections.....	84,740,190	119,110,759	107,472,048	11,638,711
004 CAMPAIGN FINANCE BOARD				
001 Personal Services.....	7,074,598	7,074,598	6,407,292	667,306
Other Than Personal Services—				
002 Other Than Personal Services .....	7,002,000	4,102,000	2,283,209	1,818,791

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
004 CAMPAIGN FINANCE BOARD (cont.) Other Than Personal Services (cont.)				
003 Election Funding .....	\$ 41,000,000	\$ 1,000,000	\$ 1,000,000	\$ —
Total Other Than Personal Services .....	48,002,000	5,102,000	3,283,209	1,818,791
Total Campaign Finance Board.....	55,076,598	12,176,598	9,690,501	2,486,097
Net Change in Estimates of Prior Payables .....	—	—	(72,565)	72,565
Net Total Campaign Finance Board .....	55,076,598	12,176,598	9,617,936	2,558,662
008 OFFICE OF THE ACTUARY				
100 Personal Services.....	3,934,391	3,209,391	3,150,990	58,401
200 Other Than Personal Services .....	2,459,028	2,603,090	2,553,388	49,702
Total Office of the Actuary .....	6,393,419	5,812,481	5,704,378	108,103
Net Change in Estimates of Prior Payables .....	—	—	(1,072)	1,072
Net Total Office of the Actuary.....	6,393,419	5,812,481	5,703,306	109,175
010 BOROUGH PRESIDENT—MANHATTAN				
001 Personal Services.....	3,715,794	3,860,794	3,771,388	89,406
002 Other Than Personal Services .....	611,845	747,148	658,431	88,717
Total Borough President—Manhattan.....	4,327,639	4,607,942	4,429,819	178,123
Net Change in Estimates of Prior Payables .....	—	—	(1,788)	1,788
Net Total Borough President—Manhattan .....	4,327,639	4,607,942	4,428,031	179,911
011 BOROUGH PRESIDENT—BRONX				
001 Personal Services.....	4,327,056	4,449,452	4,221,185	228,267
002 Other Than Personal Services .....	876,027	866,975	760,820	106,155
Total Borough President—Bronx.....	5,203,083	5,316,427	4,982,005	334,422
012 BOROUGH PRESIDENT—BROOKLYN				
001 Personal Services.....	4,139,423	4,162,423	4,128,542	33,881
002 Other Than Personal Services .....	1,069,295	1,136,548	1,081,880	54,668
Total Borough President—Brooklyn.....	5,208,718	5,298,971	5,210,422	88,549
Net Change in Estimates of Prior Payables .....	—	—	(23,476)	23,476
Net Total Borough President—Brooklyn .....	5,208,718	5,298,971	5,186,946	112,025
013 BOROUGH PRESIDENT—QUEENS				
001 Personal Services.....	3,693,141	3,584,634	3,513,037	71,597
002 Other Than Personal Services .....	1,023,536	1,114,974	1,089,196	25,778
Total Borough President—Queens.....	4,716,677	4,699,608	4,602,233	97,375
Net Change in Estimates of Prior Payables .....	—	—	(18,000)	18,000
Net Total Borough President—Queens .....	4,716,677	4,699,608	4,584,233	115,375
014 BOROUGH PRESIDENT—STATEN ISLAND				
001 Personal Services.....	3,307,476	3,192,476	3,180,406	12,070
002 Other Than Personal Services .....	666,231	773,704	724,926	48,778
Total Borough President—Staten Island ...	3,973,707	3,966,180	3,905,332	60,848
Net Change in Estimates of Prior Payables .....	—	—	(1,150)	1,150
Net Total Borough President—Staten Island.....	3,973,707	3,966,180	3,904,182	61,998
015 OFFICE OF THE COMPTROLLER Personal Services—				
001 Executive Management .....	3,403,800	3,253,800	2,894,493	359,307

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
015 OFFICE OF THE COMPTROLLER (cont.)				
Personal Services (cont.)				
002 First Deputy Comptroller .....	\$ 32,108,365	\$ 32,433,365	\$ 32,132,204	\$ 301,161
003 Second Deputy Comptroller .....	12,144,163	12,319,163	12,153,889	165,274
004 Third Deputy Comptroller .....	11,042,609	10,692,609	9,335,371	1,357,238
Total Personal Services .....	58,698,937	58,698,937	56,515,957	2,182,980
Other Than Personal Services—				
005 First Deputy Comptroller .....	6,483,487	7,541,288	7,390,680	150,608
006 Executive Management .....	130,916	130,916	119,800	11,116
007 Second Deputy Comptroller .....	1,807,492	1,807,492	990,784	816,708
008 Third Deputy Comptroller .....	8,368,653	8,368,653	8,202,719	165,934
Total Other Than Personal Services .....	16,790,548	17,848,349	16,703,983	1,144,366
Interfund Agreements .....	75,489,485	76,547,286	73,219,940	3,327,346
Intracity Sales .....	(10,551,833)	(10,551,833)	(10,289,098)	(262,735)
Total Office of the Comptroller .....	(212,854)	(270,054)	(270,054)	—
Net Change in Estimates of Prior Payables .....	64,724,798	65,725,399	62,660,788	3,064,611
Net Total Office of the Comptroller .....	—	—	(1,423,159)	1,423,159
017 DEPARTMENT OF EMERGENCY MANAGEMENT	64,724,798	65,725,399	61,237,629	4,487,770
001 Personal Services .....	12,110,327	9,474,553	9,384,120	90,433
002 Other Than Personal Services .....	9,358,306	32,637,962	32,154,973	482,989
Intracity Sales .....	21,468,633	42,112,515	41,539,093	573,422
Total Department of Emergency Management .....	(65,000)	(183,197)	(183,196)	(1)
Net Change in Estimates of Prior Payables .....	21,403,633	41,929,318	41,355,897	573,421
Net Total Department of Emergency Management .....	—	—	(51,027)	51,027
021 OFFICE OF ADMINISTRATIVE TAX APPEALS	21,403,633	41,929,318	41,304,870	624,448
001 Personal Services .....	3,941,267	3,911,529	3,911,447	82
002 Other Than Personal Services .....	388,691	385,673	335,990	49,683
Total Office of Administrative Tax Appeals .....	4,329,958	4,297,202	4,247,437	49,765
025 LAW DEPARTMENT				
001 Personal Services .....	104,857,970	101,438,335	100,010,370	1,427,965
002 Other Than Personal Services .....	38,814,462	45,488,008	43,841,207	1,646,801
Interfund Agreements .....	143,672,432	146,926,343	143,851,577	3,074,766
Intracity Sales .....	(3,334,825)	(3,334,825)	(3,335,575)	750
Total Law Department .....	(3,574,699)	(6,179,647)	(6,056,621)	(123,026)
Net Change in Estimates of Prior Payables .....	136,762,908	137,411,871	134,459,381	2,952,490
Net Total Law Department .....	—	—	(796,767)	796,767
030 DEPARTMENT OF CITY PLANNING	136,762,908	137,411,871	133,662,614	3,749,257
Personal Services—				
001 Personal Services .....	16,778,179	18,180,355	16,182,108	1,998,247
003 Geographic Systems .....	2,106,023	2,106,023	1,927,090	178,933
Total Personal Services .....	18,884,202	20,286,378	18,109,198	2,177,180
Other Than Personal Services—				
002 Other Than Personal Services .....	3,483,951	3,901,083	2,533,500	1,367,583

(Continued)



Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
030 DEPARTMENT OF CITY PLANNING (cont.) Other Than Personal Services (cont.)				
004 Geographic Systems .....	\$ 297,688	\$ 297,688	\$ 285,324	\$ 12,364
Total Other Than Personal Services .....	3,781,639	4,198,771	2,818,824	1,379,947
	22,665,841	24,485,149	20,928,022	3,557,127
Intracity Sales .....	—	(44,873)	—	(44,873)
Total Department of City Planning .....	22,665,841	24,440,276	20,928,022	3,512,254
Net Change in Estimates of Prior Payables .....	—	—	(3)	3
Net Total Department of City Planning.....	22,665,841	24,440,276	20,928,019	3,512,257
032 DEPARTMENT OF INVESTIGATION Personal Services—				
001 Personal Services.....	11,791,546	11,351,078	10,964,810	386,268
003 Inspector General .....	3,505,601	4,608,815	4,601,366	7,449
Total Personal Services .....	15,297,147	15,959,893	15,566,176	393,717
Other Than Personal Services—				
002 Other Than Personal Services .....	4,737,755	19,500,545	19,242,618	257,927
004 Inspector General .....	656,243	1,743,141	1,562,030	181,111
Total Other Than Personal Services .....	5,393,998	21,243,686	20,804,648	439,038
	20,691,145	37,203,579	36,370,824	832,755
Intracity Sales.....	(3,957,347)	(6,079,359)	(5,731,338)	(348,021)
Total Department of Investigation.....	16,733,798	31,124,220	30,639,486	484,734
Net Change in Estimates of Prior Payables .....	—	—	(45,828)	45,828
Net Total Department of Investigation.....	16,733,798	31,124,220	30,593,658	530,562
035 NEW YORK RESEARCH LIBRARIES				
001 Lump Sum Appropriation .....	18,181,811	22,277,865	22,277,865	—
Total New York Research Libraries .....	18,181,811	22,277,865	22,277,865	—
037 NEW YORK PUBLIC LIBRARY Other Than Personal Services—				
003 Lump Sum—Borough of Manhattan.....	18,812,465	26,256,104	26,256,104	—
004 Lump Sum—Borough of Bronx .....	17,198,021	24,541,713	24,541,713	—
005 Lump Sum—Borough of Staten Island .....	7,086,258	10,242,606	10,242,606	—
006 Systemwide Services.....	43,828,081	50,763,644	50,763,643	1
007 Consultant and Advisory Services.....	908,085	1,362,128	1,362,128	—
Total Other Than Personal Services .....	87,832,910	113,166,195	113,166,194	1
Intracity Sales.....	(312,340)	(1,935,554)	(1,935,553)	(1)
Total New York Public Library.....	87,520,570	111,230,641	111,230,641	—
038 BROOKLYN PUBLIC LIBRARY				
001 Other Than Personal Services .....	65,953,277	84,700,781	84,697,530	3,251
Intracity Sales.....	(935,682)	(1,958,838)	(1,958,837)	(1)
Total Brooklyn Public Library .....	65,017,595	82,741,943	82,738,693	3,250
039 QUEENS BOROUGH PUBLIC LIBRARY				
001 Other Than Personal Services .....	64,565,166	84,776,904	84,187,548	589,356
Intracity Sales.....	(312,710)	(1,808,695)	(1,808,694)	(1)
Total Queens Borough Public Library.....	64,252,456	82,968,209	82,378,854	589,355

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
040 DEPARTMENT OF EDUCATION				
Personal Services—				
401 General Education Instructional and School Leadership.....	\$ 5,582,544,897	\$ 5,476,766,851	\$ 5,524,987,439	\$ (48,220,588)
403 Special Education Instructional and School Leadership.....	1,099,020,165	1,164,056,451	1,209,571,754	(45,515,303)
415 School Support Organization .....	128,176,635	128,174,743	138,986,921	(10,812,178)
421 Citywide Special Education Instructional and School Leadership .....	815,019,993	778,642,346	779,124,229	(481,883)
423 Special Education Instructional Support ...	258,020,701	255,020,701	255,200,132	(179,431)
435 School Facilities .....	396,319,719	398,973,435	387,214,667	11,758,768
439 School Food Services .....	195,927,159	202,936,430	200,556,388	2,380,042
453 Central Administration .....	137,058,933	134,696,841	146,402,168	(11,705,327)
461 Fringe Benefits .....	2,871,487,712	2,860,118,656	2,814,367,904	45,750,752
481 Categorical Programs .....	1,145,310,111	1,235,501,939	1,237,244,089	(1,742,150)
Total Personal Services .....	12,628,886,025	12,634,888,393	12,693,655,691	(58,767,298)
Other Than Personal Services—				
402 General Education Instructional and School Leadership.....	493,480,213	504,307,952	508,401,498	(4,093,546)
404 Special Education Instructional and School Leadership.....	6,825,007	2,873,653	2,628,456	245,197
416 School Support Organization .....	11,960,882	9,491,042	9,416,590	74,452
422 Citywide Special Education Instructional and School Leadership .....	23,415,090	16,338,975	14,765,079	1,573,896
424 Special Education Instructional Support ...	348,836,989	253,548,675	242,246,917	11,301,758
436 School Facilities .....	201,853,859	358,061,887	353,893,619	4,168,268
438 Pupil Transportation.....	1,132,166,725	1,088,008,461	1,066,957,515	21,050,946
440 School Food Services .....	214,009,747	214,746,066	212,055,393	2,690,673
442 School Safety .....	303,939,754	306,129,909	306,129,908	1
444 Energy and Leases.....	508,849,745	490,393,356	482,229,775	8,163,581
454 Central Administration.....	140,810,264	112,875,459	124,620,046	(11,744,587)
470 Special Education Pre-K Contract Payments.....	1,193,401,618	941,786,103	941,746,042	40,061
472 Charter and Contract Schools and Foster Care Placements.....	1,600,295,219	1,504,313,989	1,478,010,111	26,303,878
474 Non-Public Schools and Fashion Institute of Technology Payments .....	71,146,315	71,146,315	69,676,996	1,469,319
482 Categorical Programs .....	841,035,658	726,014,045	725,981,487	32,558
Total Other Than Personal Services .....	7,092,027,085	6,600,035,887	6,538,759,432	61,276,455
Intracity Sales.....	19,720,913,110	19,234,924,280	19,232,415,123	2,509,157
Total Department of Education .....	(14,344,292)	(30,148,516)	(30,148,513)	(3)
Net Change in Estimates of Prior Payables .....	19,706,568,818	19,204,775,764	19,202,266,610	2,509,154
Net Total Department of Education.....	—	—	(73,532,442)	73,532,442
042 CITY UNIVERSITY OF NEW YORK				
Personal Services—				
002 Community Colleges .....	561,792,364	576,800,011	606,576,694	(29,776,683)
004 Hunter Schools .....	14,807,238	14,809,912	15,485,055	(675,143)
Total Personal Services .....	576,599,602	591,609,923	622,061,749	(30,451,826)
Other Than Personal Services—				
001 Community Colleges.....	232,274,141	242,895,420	215,776,719	27,118,701

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
042 CITY UNIVERSITY OF NEW YORK (cont.)				
Other Than Personal Services (cont.)				
003 Hunter Schools .....	\$ 921,753	\$ 981,437	\$ 871,385	\$ 110,052
012 Senior Colleges .....	35,000,000	35,000,000	—	35,000,000
Total Other Than Personal Services .....	268,195,894	278,876,857	216,648,104	62,228,753
	844,795,496	870,486,780	838,709,853	31,776,927
Intracity Sales .....	(12,733,616)	(39,566,904)	(36,460,887)	(3,106,017)
Total City University of New York .....	832,061,880	830,919,876	802,248,966	28,670,910
Net Change in Estimates of Prior Payables .....	—	—	(357,657)	357,657
Net Total City University of New York .....	832,061,880	830,919,876	801,891,309	29,028,567
054 CIVILIAN COMPLAINT REVIEW BOARD				
001 Personal Services .....	9,582,325	8,840,303	8,656,562	183,741
002 Other Than Personal Services .....	2,466,327	2,757,484	1,951,828	805,656
Total Civilian Complaint Review Board .....	12,048,652	11,597,787	10,608,390	989,397
Net Change in Estimates of Prior Payables .....	—	—	(315)	315
Net Total Civilian Complaint Review Board .....	12,048,652	11,597,787	10,608,075	989,712
056 POLICE DEPARTMENT				
Personal Services—				
001 Operations .....	2,892,474,013	3,040,313,993	3,037,659,755	2,654,238
002 Executive Management .....	394,340,338	391,941,519	388,985,054	2,956,465
003 School Safety .....	243,020,892	250,388,767	250,368,138	20,629
004 Administration—Personnel .....	221,516,752	222,455,954	221,253,816	1,202,138
006 Criminal Justice .....	86,961,425	87,041,587	87,028,686	12,901
007 Traffic Enforcement .....	113,980,203	126,248,650	120,536,363	5,712,287
008 Transit Police .....	213,417,689	218,666,589	218,617,391	49,198
009 Housing Police .....	163,415,149	176,500,977	176,335,683	165,294
Total Personal Services .....	4,329,126,461	4,513,558,036	4,500,784,886	12,773,150
Other Than Personal Services—				
100 Operations .....	100,929,371	108,004,548	107,622,212	382,336
200 Executive Management .....	33,333,298	47,867,779	47,591,219	276,560
300 School Safety .....	4,903,848	4,903,848	4,736,104	167,744
400 Administration .....	211,139,575	225,194,049	223,290,262	1,903,787
600 Criminal Justice .....	404,817	373,029	299,920	73,109
700 Traffic Enforcement .....	7,986,339	8,358,000	8,244,896	113,104
Total Other Than Personal Services .....	358,697,248	394,701,253	391,784,613	2,916,640
	4,687,823,709	4,908,259,289	4,892,569,499	15,689,790
Intracity Sales .....	(229,584,225)	(231,751,584)	(231,735,298)	(16,286)
Total Police Department .....	4,458,239,484	4,676,507,705	4,660,834,201	15,673,504
Net Change in Estimates of Prior Payables .....	—	—	(2,483,766)	2,483,766
Net Total Police Department .....	4,458,239,484	4,676,507,705	4,658,350,435	18,157,270
057 FIRE DEPARTMENT				
Personal Services—				
001 Executive Administrative .....	83,252,919	83,297,977	78,440,915	4,857,062
002 Fire Extinguishment and Emergency Response .....	1,282,262,740	1,300,149,874	1,289,784,539	10,365,335
003 Fire Investigation .....	14,195,464	17,308,366	17,264,164	44,202
004 Fire Prevention .....	29,498,432	31,407,344	31,181,470	225,874
009 Emergency Medical Services .....	209,006,345	224,542,773	223,165,870	1,376,903

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
057 FIRE DEPARTMENT (cont.)				
Total Personal Services .....	\$ 1,618,215,900	\$ 1,656,706,334	\$ 1,639,836,958	\$ 16,869,376
Other Than Personal Services—				
005 Executive Administration.....	112,159,606	140,707,740	140,167,884	539,856
006 Fire Extinguishment and Emergency Response .....	31,966,892	32,695,210	31,809,902	885,308
007 Fire Investigation.....	76,060	126,060	123,774	2,286
008 Fire Prevention.....	675,478	703,153	445,226	257,927
010 Emergency Medical Services .....	22,234,935	23,820,905	20,925,368	2,895,537
Total Other Than Personal Services .....	167,112,971	198,053,068	193,472,154	4,580,914
	1,785,328,871	1,854,759,402	1,833,309,112	21,450,290
Interfund Agreements.....	(239,792)	(266,459)	(268,177)	1,718
Intracity Sales.....	(2,028,873)	(2,748,262)	(2,707,356)	(40,906)
Total Fire Department .....	1,783,060,206	1,851,744,681	1,830,333,579	21,411,102
Net Change in Estimates of Prior Payables .....	—	—	(1,616,578)	1,616,578
Net Total Fire Department .....	1,783,060,206	1,851,744,681	1,828,717,001	23,027,680
068 ADMINISTRATION FOR CHILDREN’S SERVICES				
Personal Services—				
001 Personal Services.....	282,225,555	270,231,106	270,230,045	1,061
003 Head Start and Day Care .....	18,895,592	18,126,365	16,423,737	1,702,628
005 Administrative.....	70,826,481	70,286,088	69,003,382	1,282,706
007 Juvenile Justice.....	34,859,992	34,672,586	34,672,273	313
Total Personal Services .....	406,807,620	393,316,145	390,329,437	2,986,708
Other Than Personal Services—				
002 Other Than Personal Services .....	71,733,188	71,678,901	70,159,912	1,518,989
004 Head Start and Day Care .....	1,001,335,761	1,051,148,652	1,044,501,590	6,647,062
006 Child Welfare .....	1,194,734,917	1,189,512,358	1,162,422,348	27,090,010
008 Juvenile Justice.....	150,463,620	140,541,060	137,608,207	2,932,853
Total Other Than Personal Services .....	2,418,267,486	2,452,880,971	2,414,692,057	38,188,914
	2,825,075,106	2,846,197,116	2,805,021,494	41,175,622
Intracity Sales.....	(1,105,311)	(49,377,498)	(48,612,489)	(765,009)
Total Administration for Children’s Services.....	2,823,969,795	2,796,819,618	2,756,409,005	40,410,613
Net Change in Estimates of Prior Payables .....	—	—	(37,337,305)	37,337,305
Net Total Administration for Children’s Services.....	2,823,969,795	2,796,819,618	2,719,071,700	77,747,918
069 DEPARTMENT OF SOCIAL SERVICES				
Personal Services—				
201 Administration.....	270,406,053	272,958,089	272,669,609	288,480
203 Public Assistance.....	259,174,823	258,212,249	253,430,208	4,782,041
204 Medical Assistance.....	121,118,558	117,281,937	110,870,006	6,411,931
205 Adult Services .....	103,775,010	98,419,105	96,797,855	1,621,250
Total Personal Services .....	754,474,444	746,871,380	733,767,678	13,103,702
Other Than Personal Services—				
101 Administration.....	197,838,175	208,238,759	200,181,658	8,057,101
103 Public Assistance.....	1,684,257,798	1,833,198,974	1,819,999,488	13,199,486
104 Medical Assistance.....	6,352,306,873	6,423,663,800	6,471,176,290	(47,512,490)

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
Other Than Personal Services (cont.)				
105 Adult Services .....	\$ 292,429,944	\$ 301,800,801	\$ 288,660,376	\$ 13,140,425
Total Other Than Personal Services .....	8,526,832,790	8,766,902,334	8,780,017,812	(13,115,478)
	9,281,307,234	9,513,773,714	9,513,785,490	(11,776)
Intracity Sales .....	(4,954,470)	(8,970,726)	(8,112,449)	(858,277)
Total Department of Social Services .....	9,276,352,764	9,504,802,988	9,505,673,041	(870,053)
Net Change in Estimates of Prior Payables .....	—	—	(26,836,647)	26,836,647
Net Total Department of Social Services ..	9,276,352,764	9,504,802,988	9,478,836,394	25,966,594
071 DEPARTMENT OF HOMELESS SERVICES				
100 Personal Services .....	120,080,470	117,122,210	116,904,185	218,025
200 Other Than Personal Services .....	681,795,460	871,057,408	867,360,395	3,697,013
	801,875,930	988,179,618	984,264,580	3,915,038
Intracity Sales .....	(900,466)	(1,387,218)	(1,246,154)	(141,064)
Total Department of Homeless Services ...	800,975,464	986,792,400	983,018,426	3,773,974
Net Change in Estimates of Prior Payables .....	—	—	(5,829,602)	5,829,602
Net Total Department of Homeless Services .....	800,975,464	986,792,400	977,188,824	9,603,576
072 DEPARTMENT OF CORRECTION				
Personal Services—				
001 Administration .....	57,680,941	57,971,899	57,907,414	64,485
002 Operations .....	871,555,858	911,332,304	911,005,138	327,166
Total Personal Services .....	929,236,799	969,304,203	968,912,552	391,651
Other Than Personal Services—				
003 Operations .....	104,295,141	105,305,617	105,335,476	(29,859)
004 Administration .....	16,519,439	16,671,089	16,661,309	9,780
Total Other Than Personal Services .....	120,814,580	121,976,706	121,996,785	(20,079)
	1,050,051,379	1,091,280,909	1,090,909,337	371,572
Interfund Agreements .....	(724,348)	(724,348)	(652,200)	(72,148)
Intracity Sales .....	(131,220)	(541,242)	(529,304)	(11,938)
Total Department of Correction .....	1,049,195,811	1,090,015,319	1,089,727,833	287,486
Net Change in Estimates of Prior Payables .....	—	—	(11,667,051)	11,667,051
Net Total Department of Correction .....	1,049,195,811	1,090,015,319	1,078,060,782	11,954,537
073 BOARD OF CORRECTION				
001 Personal Services .....	908,109	996,505	969,869	26,636
002 Other Than Personal Services .....	31,739	61,899	61,124	775
Total Board of Correction .....	939,848	1,058,404	1,030,993	27,411
095 PENSION CONTRIBUTIONS				
Personal Services—				
001 City Actuarial Pensions .....	7,931,898,919	8,062,664,036	8,062,664,036	—
002 Non City Actuarial Pensions .....	77,104,307	67,104,307	60,974,016	6,130,291
003 Non Actuarial Pensions .....	52,667,273	55,667,273	54,911,492	755,781
Total Personal Services .....	8,061,670,499	8,185,435,616	8,178,549,544	6,886,072
Intracity Sales .....	(124,265,283)	(124,265,283)	(124,265,283)	—
Total Pension Contributions .....	7,937,405,216	8,061,170,333	8,054,284,261	6,886,072

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
098 MISCELLANEOUS				
Personal Services—				
001 Personal Services.....	\$ 106,687,167	\$ 105,518,210	\$ 84,353,433	\$ 21,164,777
003 Fringe Benefits.....	3,881,577,179	3,941,145,161	3,913,037,140	28,108,021
Total Personal Services.....	3,988,264,346	4,046,663,371	3,997,390,573	49,272,798
Other Than Personal Services—				
002 Other Than Personal Services				
Other Public Safety.....	33,962,000	34,443,251	34,381,287	61,964
Courts Costs—Public Safety.....	100,000	100,000	—	100,000
Criminal Justice Programs.....	49,072,254	50,698,957	49,376,569	1,322,388
Payments to Transit Authority.....	753,454,122	844,548,784	842,598,395	1,950,389
Payments to Private Bus Companies.....	73,136,357	3,244,697	3,244,697	—
Payments to Housing Authority.....	2,042,500	2,044,700	2,039,700	5,000
Payments to TDC.....	—	1,961,708	1,797,000	164,708
Payments to TFA.....	332,891,823	350,320,791	344,575,804	5,744,987
Judgments and Claims.....	735,158,672	544,289,219	524,483,072	19,806,147
Other.....	583,299,177	340,427,336	267,060,391	73,366,945
005 Indigent Defense Services.....	252,595,164	253,492,418	249,944,466	3,547,952
Total Other Than Personal Services.....	2,815,712,069	2,425,571,861	2,319,501,381	106,070,480
Interfund Agreements.....	6,803,976,415	6,472,235,232	6,316,891,954	155,343,278
Intracity Sales.....	(84,790,537)	(83,382,052)	(83,382,052)	—
Total Miscellaneous.....	(75,129,226)	(77,544,276)	(77,544,275)	(1)
Total Miscellaneous.....	6,644,056,652	6,311,308,904	6,155,965,627	155,343,277
Net Change in Estimates of Prior Payables.....	—	—	(114,128,900)	114,128,900
Net Total Miscellaneous.....	6,644,056,652	6,311,308,904	6,041,836,727	269,472,177
099 DEBT SERVICE				
Other Than Personal Services—				
001 Funded Debt Outside				
Constitutional Limit.....	2,646,979,485	2,425,553,937	2,415,648,553	9,905,384
002 Temporary Debt within				
Constitutional Limit.....	17,472,222	—	—	—
003 Lease Purchase and				
City Guaranteed Debt.....	184,709,706	184,156,798	184,067,423	89,375
004 Budget Stabilization Account.....	124,385,714	2,726,714,120	2,726,714,120	—
006 NYC Transitional Finance Authority.....	924,819,036	1,006,451,121	1,006,451,121	—
Total Debt Service.....	3,898,366,163	6,342,875,976	6,332,881,217	9,994,759
Net Change in Estimates of Prior Payables.....	—	—	(712,737)	712,737
Net Total Debt Service.....	3,898,366,163	6,342,875,976	6,332,168,480	10,707,496
101 PUBLIC ADVOCATE				
001 Personal Services.....	1,875,669	2,040,919	2,033,646	7,273
002 Other Than Personal Services.....	379,808	211,157	209,310	1,847
Total Public Advocate.....	2,255,477	2,252,076	2,242,956	9,120
Net Change in Estimates of Prior Payables.....	—	—	(1,833)	1,833
Net Total Public Advocate.....	2,255,477	2,252,076	2,241,123	10,953
102 CITY COUNCIL				
Personal Services—				
001 Council Members.....	19,373,832	20,672,514	20,599,773	72,741
002 Committee Staffing.....	8,859,999	8,609,299	8,609,097	202

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Personal Services (cont.)				
005 Council Services Division .....	\$ 10,555,000	\$ 9,949,313	\$ 9,948,472	\$ 841
600 Committee on the Aging .....	1	1	—	1
602 Committee on Civil Rights .....	1	1	—	1
605 Committee on Civil Service and Labor .....	1	1	—	1
607 Committee on Community Development .....	1	1	—	1
610 Committee on Consumer Affairs .....	1	1	—	1
615 Committee on Contracts .....	1	1	—	1
616 Cultural Affairs, Libraries and International Intergroup Relations .....	1	1	—	1
620 Committee on Economic Development .....	1	1	—	1
625 Committee on Education .....	1	1	—	1
630 Committee on Environmental Protection .....	1	1	—	1
632 Committee on Finance .....	1	1	—	1
633 Committee on Fire and Criminal Justice .....	1	1	—	1
635 Committee on General Welfare .....	1	1	—	1
640 Committee on Governmental Operations .....	1	1	—	1
645 Committee on Health .....	1	1	—	1
647 Committee on Higher Education .....	1	1	—	1
650 Committee on Housing and Buildings .....	1	1	—	1
652 Committee on Immigration .....	1	1	—	1
653 Committee on Juvenile Justice .....	1	1	—	1
654 Committee on Land Use .....	1	1	—	1
655 Lower Manhattan Redevelopment .....	1	1	—	1
656 Mental Health, Retardation, Alcoholism, Drug Abuse, and Disability Services .....	1	1	—	1
657 Committee on Oversight and 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 .....	38,788,868	39,231,163	39,157,342	73,821
Other Than Personal Services—				
100 Council Members .....	4,626,919	4,593,724	4,395,829	197,895
200 Central Staff .....	8,673,898	8,264,798	8,037,525	227,273
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

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Other Than Personal Services (cont.)				
807 Committee on Community Development..	\$ 1	\$ 1	\$ —	\$ 1
810 Committee on Consumer Affairs.....	1	1	—	1
815 Committee on Contracts .....	1	1	—	1
816 Cultural Affairs, Libraries and International Intergroup Relations .....	1	1	—	1
820 Committee on Economic Development....	1	1	—	1
825 Committee on Education .....	1	1	—	1
830 Committee on Environmental Protection ..	1	1	—	1
832 Committee on Finance.....	1	1	—	1
833 Committee on Fire and Criminal Justice ...	1	1	—	1
835 Committee on General Welfare.....	1	1	—	1
840 Committee on Governmental Operations..	1	1	—	1
845 Committee on Health .....	1	1	—	1
847 Committee on Higher Education .....	1	1	—	1
850 Committee on Housing and Buildings.....	1	1	—	1
852 Committee on Immigration .....	1	1	—	1
853 Committee on Juvenile Justice .....	1	1	—	1
854 Committee on Land Use.....	1	1	—	1
855 Lower Manhattan Redevelopment .....	1	1	—	1
856 Mental Health, Retardation, Alcoholism, Drug Abuse, and Disability Services ....	1	1	—	1
857 Committee on Oversight and Investigations.....	1	1	—	1
860 Committee on Parks, Recreation, and Cultural Affairs .....	1	1	—	1
862 Committee on Public Housing.....	1	1	—	1
865 Committee on Public Safety.....	1	1	—	1
870 Committee on Rules, Privileges, and Elections .....	1	1	—	1
871 Committee on Sanitation and Solid Waste Management .....	1	1	—	1
873 Committee on Small Business.....	1	1	—	1
875 Committee on Standards and Ethics.....	1	1	—	1
880 Committee on State and Federal Legislation .....	1	1	—	1
881 Committee on Technology in Government .....	1	1	—	1
882 Committee on Transportation.....	1	1	—	1
883 Committee on Veterans .....	1	1	—	1
885 Committee on Waterfronts .....	1	1	—	1
887 Committee on Women’s Issues .....	1	1	—	1
890 Committee on Youth Services.....	1	1	—	1
Total Other Than Personal Services .....	13,300,854	12,858,559	12,433,354	425,205
Total City Council.....	52,089,722	52,089,722	51,590,696	499,026
Net Change in Estimates of Prior Payables .....	—	—	(1,149)	1,149
Net Total City Council .....	52,089,722	52,089,722	51,589,547	500,175
103 CITY CLERK				
001 Personal Services.....	3,639,105	3,589,105	3,529,335	59,770
002 Other Than Personal Services .....	866,583	943,693	877,338	66,355
Total City Clerk.....	4,505,688	4,532,798	4,406,673	126,125

(Continued)



**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
125 DEPARTMENT FOR THE AGING				
Personal Services—				
001 Executive and Administrative				
Management .....	\$ 8,520,922	\$ 8,564,695	\$ 7,429,481	\$ 1,135,214
002 Community Programs .....	16,680,783	15,668,071	15,229,468	438,603
Total Personal Services .....	25,201,705	24,232,766	22,658,949	1,573,817
Other Than Personal Services—				
003 Community Programs .....	236,415,063	240,875,029	237,664,027	3,211,002
004 Executive and Administrative				
Management .....	1,647,310	2,014,958	1,829,002	185,956
Total Other Than Personal Services .....	238,062,373	242,889,987	239,493,029	3,396,958
	263,264,078	267,122,753	262,151,978	4,970,775
Intracity Sales .....	(1,223,201)	(3,344,694)	(2,987,618)	(357,076)
Total Department for the Aging .....	262,040,877	263,778,059	259,164,360	4,613,699
Net Change in Estimates of Prior Payables .....	—	—	(957,817)	957,817
Net Total Department for the Aging .....	262,040,877	263,778,059	258,206,543	5,571,516
126 Department Of Cultural Affairs				
001 Personal Services .....	4,206,772	4,520,202	3,942,837	577,365
Other Than Personal Services—				
002 Office of Commissioner .....	1,340,738	1,500,276	1,380,229	120,047
003 Cultural Programs .....	37,247,419	36,023,268	35,963,001	60,267
004 Metropolitan Museum of Art .....	28,815,845	23,779,052	23,524,859	254,193
005 New York Botanical Garden .....	6,692,091	6,605,020	6,528,570	76,450
006 American Museum Natural History .....	16,743,621	15,646,916	15,646,916	—
007 The Wildlife Conservation Society .....	16,828,015	15,696,108	14,695,379	1,000,729
008 Brooklyn Museum .....	7,619,019	7,359,611	7,359,611	—
009 Brooklyn Children’s Museum .....	1,915,401	1,933,917	1,868,577	65,340
010 Brooklyn Botanical Garden .....	3,648,530	3,826,425	3,823,549	2,876
011 Queens Botanical Garden .....	1,017,499	1,567,465	1,512,620	54,845
012 New York Hall of Science .....	1,908,989	1,813,125	1,740,356	72,769
013 Staten Island Institute Arts and Sciences .....	775,413	761,057	720,250	40,807
014 Staten Island Zoological Society .....	1,498,726	1,438,571	1,379,739	58,832
015 Staten Island Historical Society .....	745,582	748,654	720,786	27,868
016 Museum of the City of New York .....	1,409,656	1,725,420	1,451,566	273,854
017 Wave Hill .....	1,050,222	1,051,330	976,888	74,442
019 Brooklyn Academy of Music .....	2,702,770	2,552,902	2,473,588	79,314
020 Snug Harbor Cultural Center .....	1,594,452	2,402,106	2,402,106	—
021 Studio Museum In Harlem .....	814,785	804,877	804,877	—
022 Other Cultural Institutions .....	16,854,086	16,863,152	16,472,399	390,753
024 New York Shakespeare Festival .....	961,486	1,098,267	1,093,342	4,925
Total Other Than Personal Services .....	152,184,345	145,197,519	142,539,208	2,658,311
	156,391,117	149,717,721	146,482,045	3,235,676
Interfund Agreements .....	(236,659)	(236,659)	(208,959)	(27,700)
Intracity Sales .....	(297,000)	(2,752,699)	(2,752,699)	—
Total Department of Cultural Affairs .....	155,857,458	146,728,363	143,520,387	3,207,976
Net Change in Estimates of Prior Payables .....	—	—	(94,177)	94,177
Net Total Department of Cultural Affairs ..	155,857,458	146,728,363	143,426,210	3,302,153

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
127 FINANCIAL INFORMATION SERVICES AGENCY				
001 Personal Services.....	\$ 40,105,955	\$ 37,439,616	\$ 36,224,988	\$ 1,214,628
002 Other Than Personal Services .....	59,413,063	49,992,383	46,827,743	3,164,640
	99,519,018	87,431,999	83,052,731	4,379,268
Interfund Agreements.....	(4,583,000)	(4,583,000)	(3,498,406)	(1,084,594)
Intracity Sales.....	—	(1,445,681)	(1,445,591)	(90)
Total Financial Information Services Agency.....	94,936,018	81,403,318	78,108,734	3,294,584
Net Change in Estimates of Prior Payables .....	—	—	(762,905)	762,905
Net Total Financial Information Services Agency.....	94,936,018	81,403,318	77,345,829	4,057,489
131 OFFICE OF PAYROLL ADMINISTRATION				
100 Personal Services.....	17,823,790	13,047,056	12,035,483	1,011,573
200 Other Than Personal Services .....	3,525,296	1,913,167	1,187,264	725,903
Total Office of Payroll Administration .....	21,349,086	14,960,223	13,222,747	1,737,476
Net Change in Estimates of Prior Payables .....	—	—	(2,189,879)	2,189,879
Net Total Office of Payroll Administration .....	21,349,086	14,960,223	11,032,868	3,927,355
132 INDEPENDENT BUDGET OFFICE				
001 Personal Services.....	3,537,200	3,502,699	3,225,019	277,680
002 Other Than Personal Services .....	822,375	820,994	663,864	157,130
Total Independent Budget Office .....	4,359,575	4,323,693	3,888,883	434,810
133 EQUAL EMPLOYMENT PRACTICES COMMISSION				
001 Personal Services.....	551,528	421,528	381,949	39,579
002 Other Than Personal Services .....	238,008	288,008	39,007	249,001
Total Equal Employment Practices Commission.....	789,536	709,536	420,956	288,580
Net Change in Estimates of Prior Payables.....	—	—	(1,997)	1,997
Net Total Equal Employment Practices Commission.....	789,536	709,536	418,959	290,577
134 CIVIL SERVICE COMMISSION				
001 Personal Services.....	717,042	689,042	687,952	1,090
002 Other Than Personal Services .....	83,853	83,853	78,867	4,986
Total Civil Service Commission .....	800,895	772,895	766,819	6,076
136 LANDMARKS PRESERVATION COMMISSION				
001 Personal Services.....	4,156,673	4,148,200	4,018,932	129,268
002 Other Than Personal Services .....	570,231	556,383	432,911	123,472
Total Landmarks Preservation Commission.....	4,726,904	4,704,583	4,451,843	252,740
Net Change in Estimates of Prior Payables .....	—	—	(3,517)	3,517
Net Total Landmarks Preservation Commission.....	4,726,904	4,704,583	4,448,326	256,257
138 DISTRICTING COMMISSION				
001 Personal Services.....	1,106,500	1,106,500	956,031	150,469
002 Other Than Personal Services .....	553,500	553,500	425,164	128,336
Total Districting Commission .....	1,660,000	1,660,000	1,381,195	278,805

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
156 NYC TAXI AND LIMOUSINE COMMISSION				
001 Personal Services.....	\$ 30,952,335	\$ 27,677,933	\$ 26,342,297	\$ 1,335,636
002 Other Than Personal Services .....	35,383,705	12,835,786	10,400,710	2,435,076
Total NYC Taxi and Limousine Commission .....	66,336,040	40,513,719	36,743,007	3,770,712
Net Change in Estimates of Prior Payables .....	—	—	(245)	245
Net Total NYC Taxi and Limousine Commission .....	66,336,040	40,513,719	36,742,762	3,770,957
226 COMMISSION ON HUMAN RIGHTS				
Personal Services—				
001 Personal Services.....	1,101,000	1,162,231	1,050,551	111,680
003 Community Development .....	3,482,372	3,482,341	3,259,505	222,836
Total Personal Services .....	4,583,372	4,644,572	4,310,056	334,516
Other Than Personal Services—				
002 Other Than Personal Services .....	1,205,209	1,205,937	1,145,433	60,504
004 Community Development .....	709,637	709,637	675,885	33,752
Total Other Than Personal Services .....	1,914,846	1,915,574	1,821,318	94,256
Intracity Sales .....	6,498,218	6,560,146	6,131,374	428,772
Total Commission on Human Rights .....	6,498,218	6,460,396	6,031,624	428,772
Net Change in Estimates of Prior Payables .....	—	—	(95,130)	95,130
Net Total Commission on Human Rights..	6,498,218	6,460,396	5,936,494	523,902
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT				
Personal Services—				
002 Executive and Administrative .....	12,647,288	12,609,418	12,547,446	61,972
311 Program Services.....	14,023,248	14,525,583	12,819,480	1,706,103
Total Personal Services .....	26,670,536	27,135,001	25,366,926	1,768,075
Other Than Personal Services—				
005 Community Development .....	45,014,721	45,707,157	45,707,157	—
312 Other Than Personal Services .....	273,020,371	276,989,312	274,822,179	2,167,133
Total Other Than Personal Services .....	318,035,092	322,696,469	320,529,336	2,167,133
Intracity Sales .....	344,705,628	349,831,470	345,896,262	3,935,208
Total Department of Youth and Community Development.....	(25,514,645)	(25,445,961)	(25,445,961)	—
Net Change in Estimates of Prior Payables .....	319,190,983	324,385,509	320,450,301	3,935,208
Net Total Department of Youth and Community Development.....	—	—	(12,719,102)	12,719,102
312 CONFLICTS OF INTEREST BOARD				
001 Personal Services.....	1,910,981	1,862,650	1,846,423	16,227
002 Other Than Personal Services .....	175,860	191,051	185,632	5,419
Total Conflicts of Interest Board .....	2,086,841	2,053,701	2,032,055	21,646
313 OFFICE OF COLLECTIVE BARGAINING				
001 Personal Services.....	1,518,017	1,518,017	1,508,954	9,063
002 Other Than Personal Services .....	738,391	604,591	596,588	8,003
Total Office of Collective Bargaining .....	2,256,408	2,122,608	2,105,542	17,066

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
341 MANHATTAN COMMUNITY BOARD # 1				
001 Personal Services.....	\$ 205,650	\$ 205,650	\$ 198,270	\$ 7,380
002 Other Than Personal Services .....	1,245	255,850	30,633	225,217
Total Manhattan Community Board # 1....	206,895	461,500	228,903	232,597
342 MANHATTAN COMMUNITY BOARD # 2				
001 Personal Services.....	196,788	183,288	183,096	192
Other Than Personal Services—				
002 Other Than Personal Services .....	11,857	47,059	24,670	22,389
003 Rent and Energy.....	87,287	87,147	60,744	26,403
Total Other Than Personal Services .....	99,144	134,206	85,414	48,792
Total Manhattan Community Board # 2....	295,932	317,494	268,510	48,984
343 MANHATTAN COMMUNITY BOARD # 3				
001 Personal Services.....	202,421	193,025	193,025	—
Other Than Personal Services—				
002 Other Than Personal Services .....	6,224	22,784	15,054	7,730
003 Rent and Energy.....	126,533	127,925	126,434	1,491
Total Other Than Personal Services .....	132,757	150,709	141,488	9,221
Total Manhattan Community Board # 3....	335,178	343,734	334,513	9,221
344 MANHATTAN COMMUNITY BOARD # 4				
001 Personal Services.....	197,368	172,054	172,054	—
Other Than Personal Services—				
002 Other Than Personal Services .....	9,527	34,841	24,240	10,601
003 Rent and Energy.....	84,302	84,302	84,300	2
Total Other Than Personal Services .....	93,829	119,143	108,540	10,603
Total Manhattan Community Board # 4....	291,197	291,197	280,594	10,603
345 MANHATTAN COMMUNITY BOARD # 5				
001 Personal Services.....	196,156	181,778	181,778	—
Other Than Personal Services—				
002 Other Than Personal Services .....	10,739	25,117	24,176	941
003 Rent and Energy.....	48,002	48,002	47,972	30
Total Other Than Personal Services .....	58,741	73,119	72,148	971
Total Manhattan Community Board # 5....	254,897	254,897	253,926	971
346 MANHATTAN COMMUNITY BOARD # 6				
001 Personal Services.....	186,421	193,959	181,704	12,255
Other Than Personal Services—				
002 Other Than Personal Services .....	23,974	101,612	13,927	87,685
003 Rent and Energy.....	112,328	112,328	112,326	2
Total Other Than Personal Services .....	136,302	213,940	126,253	87,687
Total Manhattan Community Board # 6....	322,723	407,899	307,957	99,942
347 MANHATTAN COMMUNITY BOARD # 7				
001 Personal Services.....	195,977	183,722	183,721	1
Other Than Personal Services—				
002 Other Than Personal Services .....	35,668	47,923	48,123	(200)
003 Rent and Energy.....	84,610	84,955	84,645	310
Total Other Than Personal Services .....	120,278	132,878	132,768	110
Total Manhattan Community Board # 7....	316,255	316,600	316,489	111
348 MANHATTAN COMMUNITY BOARD # 8				
001 Personal Services.....	183,754	170,754	166,639	4,115

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
348 MANHATTAN COMMUNITY BOARD # 8 (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services .....	\$ 23,141	\$ 36,141	\$ 27,270	\$ 8,871
003 Rent and Energy .....	153,450	153,450	149,924	3,526
Total Other Than Personal Services .....	176,591	189,591	177,194	12,397
Total Manhattan Community Board # 8....	360,345	360,345	343,833	16,512
349 MANHATTAN COMMUNITY BOARD # 9				
001 Personal Services.....	175,568	140,105	135,839	4,266
Other Than Personal Services—				
002 Other Than Personal Services .....	43,027	78,490	58,274	20,216
003 Rent and Energy .....	35,367	35,367	32,064	3,303
Total Other Than Personal Services .....	78,394	113,857	90,338	23,519
Total Manhattan Community Board # 9....	253,962	253,962	226,177	27,785
Net Change in Estimates of Prior Payables .....	—	—	(825)	825
Net Total Manhattan Community Board # 9 .....	253,962	253,962	225,352	28,610
350 MANHATTAN COMMUNITY BOARD # 10				
001 Personal Services.....	183,310	183,311	116,827	66,484
Other Than Personal Services—				
002 Other Than Personal Services .....	34,285	34,284	18,240	16,044
003 Rent and Energy .....	78,871	80,871	78,917	1,954
Total Other Than Personal Services .....	113,156	115,155	97,157	17,998
Total Manhattan Community Board # 10..	296,466	298,466	213,984	84,482
351 MANHATTAN COMMUNITY BOARD # 11				
001 Personal Services.....	189,442	166,746	166,746	—
Other Than Personal Services—				
002 Other Than Personal Services .....	32,453	55,149	47,024	8,125
003 Rent and Energy .....	71,078	70,599	54,486	16,113
Total Other Than Personal Services .....	103,531	125,748	101,510	24,238
Total Manhattan Community Board # 11..	292,973	292,494	268,256	24,238
352 MANHATTAN COMMUNITY BOARD # 12				
001 Personal Services.....	183,558	177,058	168,139	8,919
Other Than Personal Services—				
002 Other Than Personal Services .....	24,337	30,837	24,060	6,777
003 Rent and Energy .....	83,052	83,052	—	83,052
Total Other Than Personal Services .....	107,389	113,889	24,060	89,829
Total Manhattan Community Board # 12..	290,947	290,947	192,199	98,748
381 BRONX COMMUNITY BOARD # 1				
001 Personal Services.....	186,614	187,114	187,063	51
Other Than Personal Services—				
002 Other Than Personal Services .....	20,281	19,781	19,780	1
003 Rent and Energy .....	54,826	54,826	51,009	3,817
Total Other Than Personal Services .....	75,107	74,607	70,789	3,818
Total Bronx Community Board # 1.....	261,721	261,721	257,852	3,869
Net Change in Estimates of Prior Payables .....	—	—	(100)	100
Net Total Bronx Community Board # 1 ....	261,721	261,721	257,752	3,969

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
382 BRONX COMMUNITY BOARD # 2				
001 Personal Services.....	\$ 158,062	\$ 152,151	\$ 150,334	\$ 1,817
Other Than Personal Services—				
002 Other Than Personal Services .....	48,833	53,044	42,930	10,114
003 Rent and Energy .....	42,096	43,796	43,768	28
Total Other Than Personal Services .....	90,929	96,840	86,698	10,142
Total Bronx Community Board # 2.....	248,991	248,991	237,032	11,959
383 BRONX COMMUNITY BOARD # 3				
001 Personal Services.....	192,269	190,329	190,104	225
Other Than Personal Services—				
002 Other Than Personal Services .....	14,626	16,566	15,471	1,095
003 Rent and Energy .....	54,880	55,272	53,518	1,754
Total Other Than Personal Services .....	69,506	71,838	68,989	2,849
Total Bronx Community Board # 3.....	261,775	262,167	259,093	3,074
384 BRONX COMMUNITY BOARD # 4				
001 Personal Services.....	192,101	192,101	179,884	12,217
Other Than Personal Services—				
002 Other Than Personal Services .....	47,794	47,794	44,061	3,733
003 Rent and Energy .....	7,308	7,308	7,306	2
Total Other Than Personal Services .....	55,102	55,102	51,367	3,735
Total Bronx Community Board # 4.....	247,203	247,203	231,251	15,952
385 BRONX COMMUNITY BOARD # 5				
001 Personal Services.....	204,062	197,062	196,805	257
002 Other Than Personal Services .....	12,833	32,140	19,631	12,509
Total Bronx Community Board # 5.....	216,895	229,202	216,436	12,766
386 BRONX COMMUNITY BOARD # 6				
001 Personal Services.....	194,268	182,903	182,103	800
002 Other Than Personal Services .....	12,627	23,992	19,945	4,047
Total Bronx Community Board # 6.....	206,895	206,895	202,048	4,847
387 BRONX COMMUNITY BOARD # 7				
001 Personal Services.....	177,632	170,047	115,287	54,760
Other Than Personal Services—				
002 Other Than Personal Services .....	29,263	36,848	33,828	3,020
003 Rent and Energy .....	52,684	54,350	54,333	17
Total Other Than Personal Services .....	81,947	91,198	88,161	3,037
Total Bronx Community Board # 7.....	259,579	261,245	203,448	57,797
388 BRONX COMMUNITY BOARD # 8				
001 Personal Services.....	204,325	197,343	196,542	801
Other Than Personal Services—				
002 Other Than Personal Services .....	9,071	16,053	14,995	1,058
003 Rent and Energy .....	46,086	48,265	43,186	5,079
Total Other Than Personal Services .....	55,157	64,318	58,181	6,137
Total Bronx Community Board # 8.....	259,482	261,661	254,723	6,938

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
389 BRONX COMMUNITY BOARD # 9				
001 Personal Services.....	\$ 162,641	\$ 162,641	\$ 161,271	\$ 1,370
Other Than Personal Services—				
002 Other Than Personal Services .....	44,254	44,254	20,815	23,439
003 Rent and Energy .....	44,595	44,595	43,543	1,052
Total Other Than Personal Services .....	88,849	88,849	64,358	24,491
Total Bronx Community Board # 9.....	251,490	251,490	225,629	25,861
Net Change in Estimates of Prior Payables .....	—	—	(3,200)	3,200
Net Total Bronx Community Board # 9 ....	251,490	251,490	222,429	29,061
390 BRONX COMMUNITY BOARD # 10				
001 Personal Services.....	198,525	195,230	195,227	3
Other Than Personal Services—				
002 Other Than Personal Services .....	8,370	11,665	11,655	10
003 Rent and Energy .....	66,601	68,383	63,325	5,058
Total Other Than Personal Services .....	74,971	80,048	74,980	5,068
Total Bronx Community Board # 10.....	273,496	275,278	270,207	5,071
391 BRONX COMMUNITY BOARD # 11				
001 Personal Services.....	197,410	189,515	189,511	4
Other Than Personal Services—				
002 Other Than Personal Services .....	9,485	17,570	17,379	191
003 Rent and Energy .....	46,273	49,244	41,270	7,974
Total Other Than Personal Services .....	55,758	66,814	58,649	8,165
Total Bronx Community Board # 11.....	253,168	256,329	248,160	8,169
392 BRONX COMMUNITY BOARD # 12				
001 Personal Services.....	186,888	168,034	167,220	814
002 Other Than Personal Services .....	20,007	38,861	38,686	175
Total Bronx Community Board # 12.....	206,895	206,895	205,906	989
431 QUEENS COMMUNITY BOARD # 1				
001 Personal Services.....	161,625	161,625	126,501	35,124
Other Than Personal Services—				
002 Other Than Personal Services .....	45,270	68,848	15,965	52,883
003 Rent and Energy .....	32,884	32,884	30,000	2,884
Total Other Than Personal Services .....	78,154	101,732	45,965	55,767
Total Queens Community Board # 1.....	239,779	263,357	172,466	90,891
432 QUEENS COMMUNITY BOARD # 2				
001 Personal Services.....	186,485	186,485	179,933	6,552
Other Than Personal Services—				
002 Other Than Personal Services .....	20,410	20,410	19,709	701
003 Rent and Energy .....	77,487	77,487	70,872	6,615
Total Other Than Personal Services .....	97,897	97,897	90,581	7,316
Total Queens Community Board # 2.....	284,382	284,382	270,514	13,868
433 QUEENS COMMUNITY BOARD # 3				
001 Personal Services.....	185,386	163,979	151,187	12,792
Other Than Personal Services—				
002 Other Than Personal Services .....	21,509	43,845	33,917	9,928
003 Rent and Energy .....	80,002	80,002	80,000	2
Total Other Than Personal Services .....	101,511	123,847	113,917	9,930
Total Queens Community Board # 3.....	286,897	287,826	265,104	22,722

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
434 QUEENS COMMUNITY BOARD # 4				
001 Personal Services.....	\$ 171,390	\$ 155,209	\$ 140,917	\$ 14,292
Other Than Personal Services—				
002 Other Than Personal Services .....	35,505	51,686	43,172	8,514
003 Rent and Energy .....	46,275	46,417	41,394	5,023
Total Other Than Personal Services .....	81,780	98,103	84,566	13,537
Total Queens Community Board # 4.....	253,170	253,312	225,483	27,829
435 QUEENS COMMUNITY BOARD # 5				
001 Personal Services.....	189,185	179,744	178,395	1,349
Other Than Personal Services—				
002 Other Than Personal Services .....	17,710	27,151	25,494	1,657
003 Rent and Energy .....	38,930	39,855	35,673	4,182
Total Other Than Personal Services .....	56,640	67,006	61,167	5,839
Total Queens Community Board # 5.....	245,825	246,750	239,562	7,188
Net Change in Estimates of Prior Payables.....	—	—	(8,680)	8,680
Net Total Queens Community Board # 5 ..	245,825	246,750	230,882	15,868
436 QUEENS COMMUNITY BOARD # 6				
001 Personal Services.....	188,649	190,649	189,484	1,165
Other Than Personal Services—				
002 Other Than Personal Services .....	23,246	21,246	18,717	2,529
003 Rent and Energy .....	56,304	57,757	56,755	1,002
Total Other Than Personal Services .....	79,550	79,003	75,472	3,531
Total Queens Community Board # 6.....	268,199	269,652	264,956	4,696
437 QUEENS COMMUNITY BOARD # 7				
001 Personal Services.....	191,460	178,960	178,799	161
Other Than Personal Services—				
002 Other Than Personal Services .....	15,435	27,935	27,363	572
003 Rent and Energy .....	78,607	79,299	76,215	3,084
Total Other Than Personal Services .....	94,042	107,234	103,578	3,656
Total Queens Community Board # 7.....	285,502	286,194	282,377	3,817
Net Change in Estimates of Prior Payables .....	—	—	(20,574)	20,574
Net Total Queens Community Board # 7 ..	285,502	286,194	261,803	24,391
438 QUEENS COMMUNITY BOARD # 8				
001 Personal Services.....	196,867	179,261	164,031	15,230
Other Than Personal Services—				
002 Other Than Personal Services .....	10,028	27,634	26,813	821
003 Rent and Energy .....	70,951	71,707	69,694	2,013
Total Other Than Personal Services .....	80,979	99,341	96,507	2,834
Total Queens Community Board # 8.....	277,846	278,602	260,538	18,064
439 QUEENS COMMUNITY BOARD # 9				
001 Personal Services.....	191,189	186,162	181,603	4,559
002 Other Than Personal Services .....	15,706	20,733	19,429	1,304
Total Queens Community Board # 9.....	206,895	206,895	201,032	5,863
440 QUEENS COMMUNITY BOARD # 10				
001 Personal Services.....	189,685	171,685	165,392	6,293
Other Than Personal Services—				
002 Other Than Personal Services .....	17,210	35,210	34,935	275

(Continued)



**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
440 QUEENS COMMUNITY BOARD # 10 (cont.) Other Than Personal Services (cont.)				
003 Rent and Energy .....	\$ 42,930	\$ 43,432	\$ 39,147	\$ 4,285
Total Other Than Personal Services .....	60,140	78,642	74,082	4,560
Total Queens Community Board # 10.....	249,825	250,327	239,474	10,853
441 QUEENS COMMUNITY BOARD # 11				
001 Personal Services.....	189,043	182,793	170,425	12,368
Other Than Personal Services—				
002 Other Than Personal Services .....	17,852	24,102	23,586	516
003 Rent and Energy .....	57,860	59,910	57,685	2,225
Total Other Than Personal Services .....	75,712	84,012	81,271	2,741
Total Queens Community Board # 11.....	264,755	266,805	251,696	15,109
442 QUEENS COMMUNITY BOARD # 12				
001 Personal Services.....	188,549	183,549	168,311	15,238
Other Than Personal Services—				
002 Other Than Personal Services .....	18,346	23,346	16,548	6,798
003 Rent and Energy .....	42,311	43,172	38,514	4,658
Total Other Than Personal Services .....	60,657	66,518	55,062	11,456
Total Queens Community Board # 12.....	249,206	250,067	223,373	26,694
443 QUEENS COMMUNITY BOARD # 13				
001 Personal Services.....	180,486	168,331	166,606	1,725
Other Than Personal Services—				
002 Other Than Personal Services .....	26,409	38,564	36,932	1,632
003 Rent and Energy .....	48,114	44,238	34,553	9,685
Total Other Than Personal Services .....	74,523	82,802	71,485	11,317
Total Queens Community Board # 13.....	255,009	251,133	238,091	13,042
444 QUEENS COMMUNITY BOARD # 14				
001 Personal Services.....	190,305	184,439	182,283	2,156
Other Than Personal Services—				
002 Other Than Personal Services .....	16,590	22,456	16,260	6,196
003 Rent and Energy .....	23,111	23,674	23,612	62
Total Other Than Personal Services .....	39,701	46,130	39,872	6,258
Total Queens Community Board # 14.....	230,006	230,569	222,155	8,414
471 BROOKLYN COMMUNITY BOARD # 1				
001 Personal Services.....	196,419	196,669	196,498	171
Other Than Personal Services—				
002 Other Than Personal Services .....	10,476	10,226	10,180	46
003 Rent and Energy .....	65,157	65,382	65,357	25
Total Other Than Personal Services .....	75,633	75,608	75,537	71
Total Brooklyn Community Board # 1.....	272,052	272,277	272,035	242
472 BROOKLYN COMMUNITY BOARD # 2				
001 Personal Services.....	199,039	197,729	196,152	1,577
Other Than Personal Services—				
002 Other Than Personal Services .....	7,856	9,166	7,706	1,460
003 Rent and Energy .....	46,744	46,744	43,254	3,490
Total Other Than Personal Services .....	54,600	55,910	50,960	4,950
Total Brooklyn Community Board # 2.....	253,639	253,639	247,112	6,527
Net Change in Estimates of Prior Payables .....	—	—	(893)	893
Net Total Brooklyn Community Board # 2 .....	253,639	253,639	246,219	7,420

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
473 BROOKLYN COMMUNITY BOARD # 3				
001 Personal Services.....	\$ 157,481	\$ 157,481	\$ 153,400	\$ 4,081
Other Than Personal Services—				
002 Other Than Personal Services .....	49,414	49,414	40,077	9,337
003 Rent and Energy .....	41,284	41,921	41,699	222
Total Other Than Personal Services .....	90,698	91,335	81,776	9,559
Total Brooklyn Community Board # 3	248,179	248,816	235,176	13,640
474 BROOKLYN COMMUNITY BOARD # 4				
001 Personal Services.....	180,488	174,988	174,688	300
Other Than Personal Services—				
002 Other Than Personal Services .....	26,407	31,907	31,681	226
003 Rent and Energy .....	49,102	49,102	46,781	2,321
Total Other Than Personal Services .....	75,509	81,009	78,462	2,547
Total Brooklyn Community Board # 4.....	255,997	255,997	253,150	2,847
475 BROOKLYN COMMUNITY BOARD # 5				
001 Personal Services.....	193,850	175,850	170,738	5,112
002 Other Than Personal Services .....	13,045	31,045	25,658	5,387
Total Brooklyn Community Board # 5.....	206,895	206,895	196,396	10,499
Net Change in Estimates of Prior Payables .....	—	—	(465)	465
Net Total Brooklyn Community Board # 5 .....	206,895	206,895	195,931	10,964
476 BROOKLYN COMMUNITY BOARD # 6				
001 Personal Services.....	195,119	195,119	190,471	4,648
Other Than Personal Services—				
002 Other Than Personal Services .....	18,776	18,776	17,656	1,120
003 Rent and Energy .....	7,256	7,256	—	7,256
Total Other Than Personal Services .....	26,032	26,032	17,656	8,376
Total Brooklyn Community Board # 6.....	221,151	221,151	208,127	13,024
Net Change in Estimates of Prior Payables .....	—	—	(17,830)	17,830
Net Total Brooklyn Community Board # 6 .....	221,151	221,151	190,297	30,854
477 BROOKLYN COMMUNITY BOARD # 7				
001 Personal Services.....	204,696	184,258	184,258	—
002 Other Than Personal Services .....	2,199	22,637	22,621	16
Total Brooklyn Community Board # 7.....	206,895	206,895	206,879	16
478 BROOKLYN COMMUNITY BOARD # 8				
001 Personal Services.....	184,127	157,122	155,275	1,847
Other Than Personal Services—				
002 Other Than Personal Services .....	22,768	49,773	39,285	10,488
003 Rent and Energy .....	62,369	63,081	58,308	4,773
Total Other Than Personal Services .....	85,137	112,854	97,593	15,261
Total Brooklyn Community Board # 8.....	269,264	269,976	252,868	17,108
Net Change in Estimates of Prior Payables .....	—	—	(956)	956
Net Total Brooklyn Community Board # 8 .....	269,264	269,976	251,912	18,064
479 BROOKLYN COMMUNITY BOARD # 9				
001 Personal Services.....	182,669	172,669	148,803	23,866

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
479 BROOKLYN COMMUNITY BOARD # 9 (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services .....	\$ 24,226	\$ 34,226	\$ 29,244	\$ 4,982
003 Rent and Energy .....	41,983	42,405	23,067	19,338
Total Other Than Personal Services .....	66,209	76,631	52,311	24,320
Total Brooklyn Community Board # 9.....	248,878	249,300	201,114	48,186
480 BROOKLYN COMMUNITY BOARD # 10				
001 Personal Services.....	185,967	185,967	184,929	1,038
Other Than Personal Services—				
002 Other Than Personal Services .....	20,928	20,928	20,312	616
003 Rent and Energy .....	83,197	83,452	79,423	4,029
Total Other Than Personal Services .....	104,125	104,380	99,735	4,645
Total Brooklyn Community Board # 10....	290,092	290,347	284,664	5,683
Net Change in Estimates of Prior Payables .....	—	—	(2,000)	2,000
Net Total Brooklyn Community Board # 10 .....	290,092	290,347	282,664	7,683
481 BROOKLYN COMMUNITY BOARD # 11				
001 Personal Services.....	166,944	159,579	159,579	—
Other Than Personal Services—				
002 Other Than Personal Services .....	39,951	47,316	34,387	12,929
003 Rent and Energy .....	40,559	40,043	39,674	369
Total Other Than Personal Services .....	80,510	87,359	74,061	13,298
Total Brooklyn Community Board # 11....	247,454	246,938	233,640	13,298
482 BROOKLYN COMMUNITY BOARD # 12				
001 Personal Services.....	164,739	160,972	160,971	1
Other Than Personal Services—				
002 Other Than Personal Services .....	45,656	49,423	48,996	427
003 Rent and Energy .....	68,453	68,943	68,941	2
Total Other Than Personal Services .....	114,109	118,366	117,937	429
Total Brooklyn Community Board # 12....	278,848	279,338	278,908	430
483 BROOKLYN COMMUNITY BOARD # 13				
001 Personal Services.....	186,204	180,597	179,092	1,505
Other Than Personal Services—				
002 Other Than Personal Services .....	20,691	26,298	16,933	9,365
003 Rent and Energy .....	55,805	56,402	47,198	9,204
Total Other Than Personal Services .....	76,496	82,700	64,131	18,569
Total Brooklyn Community Board # 13....	262,700	263,297	243,223	20,074
Net Change in Estimates of Prior Payables .....	—	—	(10,033)	10,033
Net Total Brooklyn Community Board # 13 .....	262,700	263,297	233,190	30,107
484 BROOKLYN COMMUNITY BOARD # 14				
001 Personal Services.....	202,273	195,494	193,941	1,553
Other Than Personal Services—				
002 Other Than Personal Services .....	4,622	11,401	11,393	8
003 Rent and Energy .....	71,836	72,408	72,406	2
Total Other Than Personal Services .....	76,458	83,809	83,799	10
Total Brooklyn Community Board # 14....	278,731	279,303	277,740	1,563
Net Change in Estimates of Prior Payables .....	—	—	(916)	916

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
484 BROOKLYN COMMUNITY BOARD # 14 (cont.)				
Net Total Brooklyn Community Board # 14 .....	\$ 278,731	\$ 279,303	\$ 276,824	\$ 2,479
485 BROOKLYN COMMUNITY BOARD # 15				
001 Personal Services.....	160,709	160,709	141,739	18,970
002 Other Than Personal Services .....	46,186	46,186	21,955	24,231
Total Brooklyn Community Board # 15....	206,895	206,895	163,694	43,201
486 BROOKLYN COMMUNITY BOARD # 16				
001 Personal Services.....	203,873	197,572	197,572	—
Other Than Personal Services—				
002 Other Than Personal Services .....	3,022	9,323	9,141	182
003 Rent and Energy .....	40,867	42,867	36,755	6,112
Total Other Than Personal Services .....	43,889	52,190	45,896	6,294
Total Brooklyn Community Board # 16....	247,762	249,762	243,468	6,294
487 BROOKLYN COMMUNITY BOARD # 17				
001 Personal Services.....	193,108	191,585	191,584	1
Other Than Personal Services—				
002 Other Than Personal Services .....	13,787	15,310	14,312	998
003 Rent and Energy .....	84,310	81,988	81,485	503
Total Other Than Personal Services .....	98,097	97,298	95,797	1,501
Total Brooklyn Community Board # 17....	291,205	288,883	287,381	1,502
Net Change in Estimates of Prior Payables .....	—	—	(99,514)	99,514
Net Total Brooklyn Community Board # 17 .....	291,205	288,883	187,867	101,016
488 BROOKLYN COMMUNITY BOARD # 18				
001 Personal Services.....	166,505	146,505	143,917	2,588
Other Than Personal Services—				
002 Other Than Personal Services .....	40,390	60,390	58,652	1,738
003 Rent and Energy .....	2	2	—	2
Total Other Than Personal Services .....	40,392	60,392	58,652	1,740
Total Brooklyn Community Board # 18....	206,897	206,897	202,569	4,328
491 STATEN ISLAND COMMUNITY BOARD # 1				
001 Personal Services.....	193,683	194,753	173,135	21,618
Other Than Personal Services—				
002 Other Than Personal Services .....	13,212	12,142	10,794	1,348
003 Rent and Energy .....	58,065	58,065	53,114	4,951
Total Other Than Personal Services .....	71,277	70,207	63,908	6,299
Total Staten Island Community Board # 1.....	264,960	264,960	237,043	27,917
492 STATEN ISLAND COMMUNITY BOARD # 2				
001 Personal Services.....	159,840	159,840	126,475	33,365
Other Than Personal Services—				
002 Other Than Personal Services .....	47,055	47,055	17,232	29,823
003 Rent and Energy .....	45,002	45,002	45,000	2
Total Other Than Personal Services .....	92,057	92,057	62,232	29,825
Total Staten Island Community Board # 2.....	251,897	251,897	188,707	63,190
493 STATEN ISLAND COMMUNITY BOARD # 3				
001 Personal Services.....	196,382	194,082	179,819	14,263

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
493 STATEN ISLAND COMMUNITY BOARD # 3 (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services .....	\$ 10,513	\$ 12,813	\$ 11,280	\$ 1,533
003 Rent and Energy .....	79,759	81,502	77,884	3,618
Total Other Than Personal Services .....	90,272	94,315	89,164	5,151
Total Staten Island Community Board # 3.....	286,654	288,397	268,983	19,414
781 DEPARTMENT OF PROBATION				
Personal Services—				
001 Executive Management .....	7,009,616	7,023,151	7,016,611	6,540
002 Probation Services.....	58,055,429	55,371,089	54,135,255	1,235,834
Total Personal Services .....	65,065,045	62,394,240	61,151,866	1,242,374
Other Than Personal Services—				
003 Probation Services.....	17,482,996	20,592,212	20,446,267	145,945
004 Executive Management .....	125,553	125,553	99,111	26,442
Total Other Than Personal Services .....	17,608,549	20,717,765	20,545,378	172,387
Intracity Sales .....	82,673,594	83,112,005	81,697,244	1,414,761
Total Department of Probation .....	(5,931,690)	(9,160,972)	(9,103,044)	(57,928)
Net Change in Estimates of Prior Payables .....	76,741,904	73,951,033	72,594,200	1,356,833
Net Total Department of Probation .....	—	—	(67,384)	67,384
Net Total Department of Probation .....	76,741,904	73,951,033	72,526,816	1,424,217
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
Personal Services—				
001 Department of Business.....	10,520,137	11,867,504	11,562,341	305,163
004 Contract Compliance and Business Opportunity.....	1,648,771	1,668,516	1,624,799	43,717
010 Workforce Investment Act .....	6,090,454	5,474,052	4,829,584	644,468
Total Personal Services .....	18,259,362	19,010,072	18,016,724	993,348
Other Than Personal Services—				
002 Department of Business.....	44,979,297	44,952,073	36,653,809	8,298,264
005 Contract Compliance and Business Opportunity.....	1,795,056	1,714,115	1,559,135	154,980
006 Economic Development Corporation .....	17,386,705	53,042,476	39,142,242	13,900,234
011 Workforce Investment Act .....	53,432,620	70,336,857	54,968,133	15,368,724
Total Other Than Personal Services .....	117,593,678	170,045,521	132,323,319	37,722,202
Intracity Sales .....	135,853,040	189,055,593	150,340,043	38,715,550
Total Department of Small Business Services.....	(509,855)	(5,857,407)	(5,035,751)	(821,656)
Net Change in Estimates of Prior Payables .....	135,343,185	183,198,186	145,304,292	37,893,894
Net Total Department of Small Business Services.....	—	—	(1,353,950)	1,353,950
Net Total Department of Small Business Services.....	135,343,185	183,198,186	143,950,342	39,247,844
806 HOUSING PRESERVATION AND DEVELOPMENT				
Personal Services—				
001 Office of Administration .....	25,681,297	25,777,773	24,927,343	850,430
002 Office of Development.....	21,280,962	19,277,650	17,300,680	1,976,970
004 Office of Housing Preservation .....	60,611,004	59,956,984	55,272,093	4,684,891
006 Housing Maintenance and Sales.....	28,043,982	35,068,707	32,464,164	2,604,543
Total Personal Services .....	135,617,245	140,081,114	129,964,280	10,116,834
Other Than Personal Services—				
008 Office of Administration .....	31,562,773	32,621,149	10,656,148	21,965,001
009 Office of Development.....	322,403,594	494,023,225	465,293,385	28,729,840

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
806 HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
Other Than Personal Services (cont.)				
010 Housing Management and Sales .....	\$ 22,296,349	\$ 25,751,435	\$ 19,175,207	\$ 6,576,228
011 Office of Housing Preservation .....	59,451,873	65,485,621	50,170,754	15,314,867
Total Other Than Personal Services .....	435,714,589	617,881,430	545,295,494	72,585,936
	571,331,834	757,962,544	675,259,774	82,702,770
Interfund Agreements.....	(16,672,884)	(14,472,884)	(14,511,149)	38,265
Intracity Sales.....	(903,882)	(3,334,352)	(3,023,145)	(311,207)
Total Housing Preservation and Development.....	553,755,068	740,155,308	657,725,480	82,429,828
Net Change in Estimates of Prior Payables .....	—	—	(5,840,842)	5,840,842
Net Total Housing Preservation and Development.....	553,755,068	740,155,308	651,884,638	88,270,670
810 DEPARTMENT OF BUILDINGS				
001 Personal Services.....	80,046,831	80,357,825	78,376,470	1,981,355
002 Other Than Personal Services .....	16,325,237	24,105,201	24,105,200	1
	96,372,068	104,463,026	102,481,670	1,981,356
Intracity Sales.....	—	(18,993)	(18,993)	—
Total Department of Buildings.....	96,372,068	104,444,033	102,462,677	1,981,356
Net Change in Estimates of Prior Payables .....	—	—	(238,470)	238,470
Net Total Department of Buildings .....	96,372,068	104,444,033	102,224,207	2,219,826
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
Personal Services—				
101 Health Administration .....	43,168,922	45,040,216	44,616,781	423,435
102 Disease Control and Epidemiology .....	80,411,778	77,444,358	76,899,137	545,221
103 Health Promotion and Disease Prevention.....	86,583,961	91,672,708	88,092,514	3,580,194
104 Environmental Health.....	53,897,364	50,924,743	50,809,130	115,613
106 Office of Chief Medical Examiner .....	42,761,030	44,901,650	44,426,918	474,732
107 Health Care Access and Improvement .....	15,254,593	18,493,832	18,196,386	297,446
108 Mental Hygiene Management Services .....	41,339,994	39,634,474	37,387,357	2,247,117
109 Epidemiology .....	9,786,203	12,310,655	12,310,527	128
Total Personal Services .....	373,203,845	380,422,636	372,738,750	7,683,886
Other Than Personal Services—				
111 Health Administration .....	71,081,569	94,460,626	87,858,914	6,601,712
112 Disease Control and Epidemiology .....	184,916,874	182,221,569	180,703,064	1,518,505
113 Health Promotion and Disease Prevention.....	48,488,195	53,000,130	51,931,903	1,068,227
114 Environmental Health.....	26,777,496	23,297,084	22,752,913	544,171
116 Office of Chief Medical Examiner .....	19,394,866	21,783,467	20,378,656	1,404,811
117 Health Care Access and Improvement .....	153,068,934	159,349,452	157,986,585	1,362,867
118 Mental Hygiene Management Services .....	9,341,780	9,473,431	8,541,146	932,285
119 Epidemiology .....	3,481,685	6,165,671	5,914,837	250,834
120 Mental Health Services .....	188,250,486	212,890,786	204,359,984	8,530,802
121 Mental Retardation and Developmental Disabilities Services.....	434,567,582	433,845,419	321,366,087	112,479,332
122 Chemical Dependency and Health Promotion .....	66,797,423	76,258,880	71,437,094	4,821,786
Total Other Than Personal Services .....	1,206,166,890	1,272,746,515	1,133,231,183	139,515,332
	1,579,370,735	1,653,169,151	1,505,969,933	147,199,218

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
Intracity Sales.....	\$ (4,666,998)	\$ (17,278,442)	\$ (17,205,265)	\$ (73,177)
Total Department of Health and Mental Hygiene.....	1,574,703,737	1,635,890,709	1,488,764,668	147,126,041
Net Change in Estimates of Prior Payables.....	—	—	(8,477,723)	8,477,723
Net Total Department of Health and Mental Hygiene .....	1,574,703,737	1,635,890,709	1,480,286,945	155,603,764
819 HEALTH AND HOSPITALS CORPORATION				
001 Other Than Personal Services .....	187,139,472	511,304,467	507,226,293	4,078,174
Intracity Sales.....	(112,876,004)	(133,825,514)	(131,267,871)	(2,557,643)
Total Health and Hospitals Corporation....	74,263,468	377,478,953	375,958,422	1,520,531
Net Change in Estimates of Prior Payables.....	—	—	(114,770)	114,770
Net Total Health and Hospitals Corporation.....	74,263,468	377,478,953	375,843,652	1,635,301
820 OFFICE OF ADMINISTRATIVE TRIALS AND HEARINGS				
001 Personal Services.....	28,119,866	27,506,713	24,130,379	3,376,334
002 Other Than Personal Services .....	7,366,266	7,014,697	6,595,405	419,292
Total Office of Administrative Trials and Hearings.....	35,486,132	34,521,410	30,725,784	3,795,626
Net Change in Estimates of Prior Payables.....	—	—	(165,931)	165,931
Net Total Office of Administrative Trials and Hearings.....	35,486,132	34,521,410	30,559,853	3,961,557
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
Personal Services—				
001 Executive and Support.....	33,191,589	30,528,389	30,381,634	146,755
002 Environmental Management .....	13,039,069	16,305,130	16,305,130	—
003 Water Supply and Wastewater Collection.....	168,043,127	169,306,870	169,259,949	46,921
007 Central Utility.....	73,120,916	69,720,916	69,101,501	619,415
008 Wastewater Treatment.....	171,547,801	180,847,801	180,841,105	6,696
Total Personal Services .....	458,942,502	466,709,106	465,889,319	819,787
Other Than Personal Services—				
004 Utility .....	617,873,845	616,469,658	555,004,547	61,465,111
005 Environmental Management .....	6,467,093	658,489,784	658,874,368	(384,584)
006 Executive and Support.....	51,293,018	49,629,075	47,490,407	2,138,668
Total Other Than Personal Services .....	675,633,956	1,324,588,517	1,261,369,322	63,219,195
Interfund Agreements.....	1,134,576,458	1,791,297,623	1,727,258,641	64,038,982
Intracity Sales.....	(66,833,468)	(63,333,468)	(68,347,381)	5,013,913
Total Department of Environmental Protection.....	(1,203,570)	(2,788,120)	(1,203,569)	(1,584,551)
Net Change in Estimates of Prior Payables.....	1,066,539,420	1,725,176,035	1,657,707,691	67,468,344
Net Total Department of Environmental Protection.....	—	—	(14,572,420)	14,572,420
Net Total Department of Environmental Protection.....	1,066,539,420	1,725,176,035	1,643,135,271	82,040,764

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
827 DEPARTMENT OF SANITATION				
Personal Services—				
101 Executive Administrative .....	\$ 64,832,956	\$ 64,811,857	\$ 63,347,462	\$ 1,464,395
102 Cleaning and Collection .....	628,048,153	678,424,056	676,531,402	1,892,654
103 Waste Disposal.....	18,066,877	18,826,810	16,245,150	2,581,660
104 Building Management.....	16,719,245	17,156,606	17,156,422	184
105 Bureau of Motor Equipment.....	58,342,663	72,009,925	59,697,252	12,312,673
107 Snow Budget.....	35,573,883	24,097,260	24,059,590	37,670
Total Personal Services .....	821,583,777	875,326,514	857,037,278	18,289,236
Other Than Personal Services—				
106 Executive and Administrative .....	94,609,385	89,815,135	86,414,994	3,400,141
109 Cleaning and Collection .....	42,525,748	59,640,856	59,379,948	260,908
110 Waste Disposal.....	345,499,474	323,821,221	319,171,070	4,650,151
111 Building Management.....	2,643,012	3,196,036	3,145,934	50,102
112 Motor Equipment .....	22,712,343	32,828,229	29,365,549	3,462,680
113 Snow Budget.....	24,330,878	16,627,837	15,253,100	1,374,737
Total Other Than Personal Services .....	532,320,840	525,929,314	512,730,595	13,198,719
	1,353,904,617	1,401,255,828	1,369,767,873	31,487,955
Interfund Agreements.....	(5,412,314)	(5,116,121)	(5,231,467)	115,346
Intracity Sales.....	(2,610,262)	(3,358,351)	(2,995,150)	(363,201)
Total Department of Sanitation .....	1,345,882,041	1,392,781,356	1,361,541,256	31,240,100
Net Change in Estimates of Prior Payables .....	—	—	(1,382,911)	1,382,911
Net Total Department of Sanitation.....	1,345,882,041	1,392,781,356	1,360,158,345	32,623,011
829 BUSINESS INTEGRITY COMMISSION				
001 Personal Services.....	5,074,832	5,135,420	4,888,279	247,141
002 Other Than Personal Services .....	2,044,485	2,257,414	2,107,063	150,351
Total Business Integrity Commission.....	7,119,317	7,392,834	6,995,342	397,492
Net Change in Estimates of Prior Payables .....	—	—	(3,050)	3,050
Net Total Business Integrity Commission.....	7,119,317	7,392,834	6,992,292	400,542
836 DEPARTMENT OF FINANCE				
Personal Services—				
001 Administration and Planning.....	42,268,090	38,918,373	38,261,906	656,467
002 Operations .....	25,029,636	24,178,790	23,546,742	632,048
003 Property .....	17,885,670	18,035,920	18,005,750	30,170
004 Audit.....	24,126,904	22,811,904	22,163,803	648,101
005 Legal.....	5,138,271	5,245,407	5,156,623	88,784
007 Parking Violations Bureau .....	8,947,182	8,147,182	7,721,668	425,514
009 City Sheriff.....	17,598,525	18,123,343	16,275,669	1,847,674
Total Personal Services .....	140,994,278	135,460,919	131,132,161	4,328,758
Other Than Personal Services—				
011 Administration.....	73,309,549	74,007,468	70,305,220	3,702,248
022 Operations .....	6,452,730	12,831,856	12,614,818	217,038
033 Property .....	2,589,470	2,338,650	1,748,334	590,316
044 Audit.....	827,080	824,618	479,089	345,529
055 Legal.....	82,790	102,790	83,717	19,073
077 Parking Violations Bureau .....	2,005,397	2,053,457	1,774,974	278,483
099 City Sheriff.....	2,109,124	5,053,144	4,152,139	901,005
Total Other Than Personal Services .....	87,376,140	97,211,983	91,158,291	6,053,692
	228,370,418	232,672,902	222,290,452	10,382,450

(Continued)



**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
836 DEPARTMENT OF FINANCE (cont.)				
Intracity Sales.....	\$ (4,319,112)	\$ (4,549,787)	\$ (4,441,949)	\$ (107,838)
Total Department of Finance.....	224,051,306	228,123,115	217,848,503	10,274,612
Net Change in Estimates of Prior Payables.....	—	—	(1,350,747)	1,350,747
Net Total Department of Finance.....	224,051,306	228,123,115	216,497,756	11,625,359
841 DEPARTMENT OF TRANSPORTATION				
Personal Services—				
001 Executive Administration and Planning				
Management.....	37,950,349	47,416,511	44,503,063	2,913,448
002 Highway Operations.....	108,875,842	133,939,273	133,922,238	17,035
003 Transit Operations.....	53,498,490	52,578,998	52,326,114	252,884
004 Traffic Operations.....	62,425,398	88,603,849	88,546,797	57,052
006 Bureau of Bridges.....	62,860,868	67,825,194	65,833,529	1,991,665
Total Personal Services.....	325,610,947	390,363,825	385,131,741	5,232,084
Other Than Personal Services—				
007 Bureau of Bridges.....	10,694,628	27,362,456	25,635,697	1,726,759
011 Executive Administration and Planning				
Management.....	40,924,483	62,547,757	51,701,472	10,846,285
012 Highway Operations.....	81,061,137	109,501,638	92,665,366	16,836,272
013 Transit Operations.....	44,666,246	66,841,865	51,547,447	15,294,418
014 Traffic Operations.....	208,414,652	261,425,370	226,657,813	34,767,557
Total Other Than Personal Services.....	385,761,146	527,679,086	448,207,795	79,471,291
Interfund Agreements.....	711,372,093	918,042,911	833,339,536	84,703,375
Intracity Sales.....	(173,109,987)	(200,005,553)	(188,490,984)	(11,514,569)
Total Department of Transportation.....	536,879,033	716,486,461	643,513,568	72,972,893
Net Change in Estimates of Prior Payables.....	—	—	(4,992,689)	4,992,689
Net Total Department of Transportation ...	536,879,033	716,486,461	638,520,879	77,965,582
846 DEPARTMENT OF PARKS AND RECREATION				
Personal Services—				
001 Executive Management and				
Administrative Services.....	7,336,186	7,416,186	7,322,314	93,872
002 Maintenance and Operations.....	194,085,568	244,851,032	243,132,238	1,718,794
003 Design and Engineering.....	34,927,706	33,134,080	33,812,135	(678,055)
004 Recreation Services.....	22,605,213	24,060,605	23,746,261	314,344
Total Personal Services.....	258,954,673	309,461,903	308,012,948	1,448,955
Other Than Personal Services—				
006 Maintenance and Operations.....	50,628,082	95,341,044	90,745,579	4,595,465
007 Executive Management and				
Administrative Services.....	24,191,090	23,657,699	23,424,367	233,332
009 Recreation Services.....	1,409,906	1,555,894	1,505,049	50,845
010 Design and Engineering.....	2,411,478	3,014,504	2,640,172	374,332
Total Other Than Personal Services.....	78,640,556	123,569,141	118,315,167	5,253,974
Interfund Agreements.....	337,595,229	433,031,044	426,328,115	6,702,929
Intracity Sales.....	(37,339,184)	(34,425,803)	(34,729,526)	303,723
Total Department of Parks and Recreation .....	(42,294,897)	(54,852,778)	(53,271,799)	(1,580,979)
Net Total Department of Parks and Recreation .....	257,961,148	343,752,463	338,326,790	5,425,673

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
Net Change in Estimates of Prior Payables.....	\$ —	\$ —	\$ (1,234,548)	\$ 1,234,548
Net Total Department of Parks and Recreation .....	257,961,148	343,752,463	337,092,242	6,660,221
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
001 Personal Services.....	87,469,166	88,265,216	87,230,778	1,034,438
002 Other Than Personal Services .....	19,871,569	52,522,574	50,911,384	1,611,190
	107,340,735	140,787,790	138,142,162	2,645,628
Interfund Agreements.....	(100,518,223)	(100,772,957)	(98,177,033)	(2,595,924)
Intracity Sales.....	—	(3,645,264)	(3,461,255)	(184,009)
Total Department of Design and Construction.....	6,822,512	36,369,569	36,503,874	(134,305)
Net Change in Estimates of Prior Payables.....	—	—	(2,057)	2,057
Net Total Department of Design and Construction.....	6,822,512	36,369,569	36,501,817	(132,248)
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
Personal Services—				
001 Division of Citywide Personnel Services ..	23,945,942	20,924,036	19,430,291	1,493,745
003 Office of Administrative Trials and Hearings .....	—	3,240	3,239	1
005 Board of Standards and Appeals .....	1,732,465	1,807,275	1,792,581	14,694
100 Executive and Support Services .....	19,408,327	21,483,091	21,289,878	193,213
200 Division of Administration and Security...	2,815,707	5,857,692	5,800,084	57,608
300 Division of Facilities Management and Construction.....	77,969,011	75,077,946	74,340,433	737,513
400 Division of Municipal Supply Services.....	10,006,754	8,809,957	8,692,265	117,692
500 Division of Real Estate Services .....	5,788,440	7,109,135	7,109,134	1
600 Communications.....	1,133,280	1,124,611	1,100,243	24,368
700 Division of Energy Conservation .....	2,382,263	2,335,988	2,140,022	195,966
Total Personal Services .....	145,182,189	144,532,971	141,698,170	2,834,801
Other Than Personal Services—				
002 Division of Citywide Personnel Services ..	6,724,513	8,298,776	5,778,393	2,520,383
006 Board of Standards and Appeals .....	532,136	537,596	489,256	48,340
190 Executive and Support Services .....	10,389,173	11,846,451	10,954,404	892,047
290 Division of Administration and Security...	11,296,434	12,708,038	12,145,864	562,174
390 Division of Facilities Management and Construction.....	960,770,735	877,319,746	864,318,375	13,001,371
490 Division of Municipal Supply Services.....	30,769,255	114,260,872	112,165,260	2,095,612
590 Division of Real Estate Services .....	5,866,859	5,536,852	5,093,571	443,281
690 Communications.....	2,427,809	3,400,544	3,339,113	61,431
790 Division of Energy Conservation .....	20,269,977	22,602,462	21,570,792	1,031,670
Total Other Than Personal Services .....	1,049,046,891	1,056,511,337	1,035,855,028	20,656,309
	1,194,229,080	1,201,044,308	1,177,553,198	23,491,110
Interfund Agreements.....	(8,928,183)	(6,241,588)	(5,883,231)	(358,357)
Intracity Sales.....	(825,423,822)	(753,131,338)	(733,456,780)	(19,674,558)
Total Department of Citywide Administrative Services .....	359,877,075	441,671,382	438,213,187	3,458,195

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES (cont.)				
Net Change in Estimates of Prior Payables.....	\$ —	\$ —	\$ (4,039,313)	\$ 4,039,313
Net Total Department of Citywide Administrative Services.....	359,877,075	441,671,382	434,173,874	7,497,508
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
001 Personal Services.....	91,630,663	87,319,104	85,349,550	1,969,554
002 Other Than Personal Services .....	355,154,121	365,317,829	346,274,707	19,043,122
	446,784,784	452,636,933	431,624,257	21,012,676
Interfund Agreements.....	(13,529,807)	(11,629,807)	(10,325,310)	(1,304,497)
Intracity Sales.....	(122,245,021)	(129,815,859)	(129,191,408)	(624,451)
Total Department of Information Technology and Telecommunications ..	311,009,956	311,191,267	292,107,539	19,083,728
Net Change in Estimates of Prior Payables.....	—	—	(8,693,901)	8,693,901
Net Total Department of Information Technology and Telecommunications ..	311,009,956	311,191,267	283,413,638	27,777,629
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
100 Personal Services.....	2,506,906	2,754,643	2,584,479	170,164
200 Other Than Personal Services .....	2,932,225	3,029,780	2,885,218	144,562
	5,439,131	5,784,423	5,469,697	314,726
Intracity Sales.....	(209,669)	(315,445)	(315,445)	—
Total Department of Records and Information Services.....	5,229,462	5,468,978	5,154,252	314,726
Net Change in Estimates of Prior Payables.....	—	—	(143)	143
Net Total Department of Records and Information Services.....	5,229,462	5,468,978	5,154,109	314,869
866 DEPARTMENT OF CONSUMER AFFAIRS				
Personal Services—				
001 Administration.....	4,833,886	5,336,512	5,327,757	8,755
002 Licensing and Enforcement.....	9,807,724	11,515,844	10,927,914	587,930
004 Adjudication.....	2,905,346	2,705,346	2,558,155	147,191
Total Personal Services .....	17,546,956	19,557,702	18,813,826	743,876
003 Other Than Personal Services .....	8,021,538	9,229,623	8,471,676	757,947
	25,568,494	28,787,325	27,285,502	1,501,823
Intracity Sales.....	(1,921,391)	(1,921,391)	(1,919,777)	(1,614)
Total Department of Consumer Affairs.....	23,647,103	26,865,934	25,365,725	1,500,209
Net Change in Estimates of Prior Payables.....	—	—	(3,299)	3,299
Net Total Department of Consumer Affairs .....	23,647,103	26,865,934	25,362,426	1,503,508

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
001 Personal Services.....	\$ 69,471,421	\$ 94,212,905	\$ 94,212,364	\$ 541
002 Other Than Personal Services .....	7,360,409	10,347,418	10,338,743	8,675
	76,831,830	104,560,323	104,551,107	9,216
Intracity Sales.....	(655,000)	(1,109,624)	(1,109,624)	—
Total District Attorney—				
New York County.....	76,176,830	103,450,699	103,441,483	9,216
Net Change in Estimates				
of Prior Payables.....	—	—	(1,753)	1,753
Net Total District Attorney—				
New York County.....	76,176,830	103,450,699	103,439,730	10,969
902 DISTRICT ATTORNEY—BRONX COUNTY				
001 Personal Services.....	46,937,179	50,090,227	50,090,227	—
002 Other Than Personal Services .....	2,351,209	2,814,515	2,783,217	31,298
	49,288,388	52,904,742	52,873,444	31,298
Intracity Sales.....	(582,000)	(953,919)	(953,919)	—
Total District Attorney—Bronx County....	48,706,388	51,950,823	51,919,525	31,298
Net Change in Estimates				
of Prior Payables.....	—	—	(783)	783
Net Total District Attorney—				
Bronx County.....	48,706,388	51,950,823	51,918,742	32,081
903 DISTRICT ATTORNEY—KINGS COUNTY				
001 Personal Services.....	64,685,290	73,277,887	73,277,250	637
002 Other Than Personal Services .....	15,304,269	15,922,590	15,070,812	851,778
	79,989,559	89,200,477	88,348,062	852,415
Intracity Sales.....	—	(1,021,240)	(1,021,240)	—
Total District Attorney—Kings County ....	79,989,559	88,179,237	87,326,822	852,415
Net Change in Estimates				
of Prior Payables.....	—	—	(8,781)	8,781
Net Total District Attorney—				
Kings County.....	79,989,559	88,179,237	87,318,041	861,196
904 DISTRICT ATTORNEY—QUEENS COUNTY				
001 Personal Services.....	39,394,110	44,028,757	44,028,757	—
002 Other Than Personal Services .....	7,466,588	7,330,485	6,468,624	861,861
Total District Attorney—Queens County..	46,860,698	51,359,242	50,497,381	861,861
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
001 Personal Services.....	6,934,966	7,767,825	7,749,290	18,535
002 Other Than Personal Services .....	1,129,229	1,198,363	1,193,831	4,532
Total District Attorney—				
Richmond County.....	8,064,195	8,966,188	8,943,121	23,067
Net Change in Estimates				
of Prior Payables.....	—	—	(2,958)	2,958
Net Total District Attorney—				
Richmond County.....	8,064,195	8,966,188	8,940,163	26,025
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
001 Personal Services.....	16,852,472	17,712,046	17,712,045	1
002 Other Than Personal Services .....	485,660	433,669	433,669	—
Total Office of Prosecution—				
Special Narcotics .....	17,338,132	18,145,715	18,145,714	1

(Continued)

**Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency**

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
001 Personal Services.....	\$ 682,729	\$ 673,676	\$ 586,445	\$ 87,231
002 Other Than Personal Services .....	684,756	772,314	749,008	23,306
Total Public Administrator— New York County.....	1,367,485	1,445,990	1,335,453	110,537
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
001 Personal Services.....	492,818	493,110	493,110	—
002 Other Than Personal Services .....	71,340	69,929	45,377	24,552
Total Public Administrator— Bronx County.....	564,158	563,039	538,487	24,552
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
001 Personal Services.....	599,862	595,862	518,993	76,869
002 Other Than Personal Services .....	55,899	59,899	12,098	47,801
Total Public Administrator— Kings County.....	655,761	655,761	531,091	124,670
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
001 Personal Services.....	495,444	495,444	438,188	57,256
002 Other Than Personal Services .....	14,927	14,927	10,536	4,391
Total Public Administrator— Queens County.....	510,371	510,371	448,724	61,647
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
001 Personal Services.....	390,800	388,800	401,289	(12,489)
002 Other Than Personal Services .....	37,655	39,655	39,212	443
Total Public Administrator— Richmond County.....	428,455	428,455	440,501	(12,046)
Total Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency:.....	\$ 67,962,115,031	\$ 72,199,034,548	\$ 71,024,043,974	\$ 1,174,990,574

**Expenditures and Transfers by Object**

	Budget		Expenditures and Transfers	
	Adopted	Modified	2013	2012
<b>PERSONAL SERVICES:</b>				
Full-Time Salaried—				
001 Full-Year Positions .....	\$ 5,574,233,668	\$ 5,752,562,544	\$ 5,461,544,510	\$ 5,450,387,819
002 New Positions .....	—	1,433,000	—	—
004 Full-Time Uniformed Personnel .....	4,668,028,031	4,666,469,511	4,652,921,684	4,649,902,526
005 Full-Time Pedagogical Personnel .....	7,712,256,061	7,684,754,126	7,785,438,442	7,711,416,598
009 Regular Gross Holding Code .....	—	—	(300)	(2,481)
095 Payroll Refunds.....	—	1,960	(15,199,541)	(15,188,462)
Total Full-Time Salaried.....	17,954,517,760	18,105,221,141	17,884,704,795	17,796,516,000
Other Salaried—				
021 Part-Time Positions.....	17,735,144	18,767,394	21,556,880	20,858,917
022 Seasonal Positions.....	68,203,180	102,121,745	100,402,546	71,114,270
Total Other Salaried.....	85,938,324	120,889,139	121,959,426	91,973,187
Unsalaries—				
031 Hourly Positions.....	723,341,950	809,842,660	889,683,410	925,116,070
035 Custodial Allowances .....	384,312,079	373,179,807	380,292,440	377,976,486
039 Health Club Reimbursement .....	—	993,959	994,459	834,476
Total Unsalaries.....	1,107,654,029	1,184,016,426	1,270,970,309	1,303,927,032
Additional Gross Pay—				
040 Educational and License Differential .....	112,526	153,097	2,373,816	2,216,506
041 Assignment Differential.....	121,339,111	135,367,666	147,640,511	134,176,214
042 Longevity Differential.....	365,762,020	394,804,613	439,469,968	438,671,208
043 Shift Differential .....	222,626,832	229,716,183	241,315,835	234,085,423
044 Salary Differential in Excess of Maximum.....	4,003	—	—	—
045 Holiday Pay.....	209,876,969	213,310,849	226,812,910	218,107,336
046 Terminal Leave .....	31,135,806	31,644,786	38,878,445	44,330,987
047 Overtime .....	254,281,144	318,233,513	395,641,732	341,364,968
048 Overtime—Uniformed Forces .....	788,167,537	1,063,145,050	1,061,361,285	933,648,717
049 Backpay.....	6,470,625	12,445,531	86,677,078	96,097,750
050 Payments to Beneficiaries of Deceased Employees .....	1,109,313	1,178,963	(64,236)	498,320
052 Severance Payments.....	197,701	58,600	—	500
054 Salary Review Adjustments .....	420,544	420,544	—	—
055 Salary Adjustments—Labor Reserve .....	106,687,322	105,518,210	84,475,328	37,036,054
056 Early Retirement —Terminal Leave .....	1,522,442	500,959	103,474	(2,612)
057 Bonus Payments.....	455,595	454,889	549,936	329,733
058 Non-Pensionable Preparation Period .....	23,873,000	23,873,000	10,547,470	12,149,281
060 Interest on Deferred Wages / Late Wage Adjustments .....	1,375,501	1,375,501	573,931	857,291
061 Supper Money .....	716,783	1,076,542	2,653,560	2,558,058
073 Voluntary Vacation Work.....	—	—	—	2,858
091 Payments Per Session.....	296,560,480	355,311,929	285,693,363	271,518,163
099 Additional Gross (& Fringes) Holding Code.....	39,593	891,265	—	—
Total Additional Gross Pay.....	2,432,734,847	2,889,481,690	3,024,704,406	2,767,646,755
Amounts to be Scheduled—				
051 Salary Adjustments .....	6,365,589	400,151	(36,171)	(224,355)
053 Other Than Salary Adjustments .....	15,055,006	8,208,731	2,280	113,777
Total Amounts to be Scheduled.....	21,420,595	8,608,882	(33,891)	(110,578)

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers		
	Adopted	Modified	2013	2012	
PERSONAL SERVICES (cont.)					
Fringe Benefits—					
Fringe Benefits—Pensions:					
070	Actuarial Pension Costs.....	\$ 26,408,028	\$ 21,408,028	\$ 20,301,803	\$ 18,623,950
071	Non-Actuarial Pension Costs.....	50,000	50,000	—	20,000
072	New York City Employees’ Retirement System Contingent Reserve Fund.....	1,691,433,000	1,698,879,562	1,698,879,562	1,660,392,528
075	Supplemental Pension Fund.....	52,617,273	55,617,273	54,911,492	52,660,428
076	Cultural Institutions Pension Fund .....	23,672,902	18,672,902	17,214,382	19,425,449
077	Teachers’ Retirement System Pension Fund Reserve No. 2 .....	21,445,501	22,756,349	22,756,349	20,824,671
079	Teachers’ Retirement System Contingent Reserve Fund .....	2,670,553,499	2,767,179,156	2,767,179,156	2,592,509,509
080	Teachers’ Insurance Annuity Association—College Retirement Equities Fund.....	27,023,377	27,023,377	23,457,831	23,853,132
082	Police Actuarial Pension Fund.....	2,390,241,000	2,424,690,421	2,424,690,421	2,385,731,164
083	Fire Actuarial Pension Fund .....	968,802,000	962,173,241	962,173,241	976,895,415
084	Department of Education Retirement System .....	198,525,000	186,985,307	186,985,307	203,769,111
	Total Fringe Benefits—Pensions .....	8,070,771,580	8,185,435,616	8,178,549,544	7,954,705,357
Fringe Benefits—Other:					
062	Health Insurance Plan City Employees.....	4,196,963,218	4,250,517,767	4,153,302,380	4,060,179,336
063	Disability Benefits Insurance.....	611,303	611,303	139,249	126,907
064	Allowance for Uniforms.....	70,241,619	67,408,139	67,013,186	66,430,315
065	Social Security Contributions.....	1,701,493,690	1,678,931,124	1,672,454,037	1,646,829,473
066	Unemployment Insurance.....	30,627,149	46,364,736	38,808,948	69,437,451
067	Supplemental Employee Welfare Benefits.....	1,020,285,333	1,056,196,116	1,004,344,419	1,008,714,088
068	Faculty Welfare Benefits.....	9,811,378	11,211,378	11,002,622	8,386,814
081	Department of Education—Contribution Annuity.....	117,110,540	117,599,987	106,269,512	111,752,194
085	Awards/Expenses—Workers’ Compensation.....	210,282,874	215,284,130	215,289,069	204,316,180
086	Workers’ Compensation—Other.....	51,100,000	41,100,000	37,190,214	39,656,014
089	Fringe Benefits—Other .....	16,301,102	21,868,683	(400)	121,758
	Total Fringe Benefits—Other.....	7,424,828,206	7,507,093,363	7,305,813,236	7,215,950,530
	Total Fringe Benefits .....	15,495,599,786	15,692,528,979	15,484,362,780	15,170,655,887
	Total Personal Services.....	37,097,865,341	38,000,746,257	37,786,667,825	37,130,608,283
OTHER THAN PERSONAL SERVICES:					
Supplies and Materials—					
100	Supplies and Materials—General .....	943,818,621	552,860,200	465,838,439	468,726,789
101	Printing Supplies.....	5,783,602	3,483,983	2,459,854	4,007,643
102	Testing Materials—Department of Education Only.....	774,750	774,750	—	—
105	Automotive Supplies and Materials.....	43,563,663	55,302,249	50,021,765	49,186,772
106	Motor Vehicle Fuel.....	120,963,133	118,477,548	113,472,254	103,640,143
107	Medical, Surgical and Laboratory Supplies .....	18,019,017	21,278,564	18,811,857	17,565,666

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2013	2012
OTHER THAN PERSONAL SERVICES: (cont.)				
Supplies and Materials—(cont.)				
109 Fuel Oil.....	\$ 144,588,851	\$ 131,825,555	\$ 122,462,244	\$ 99,977,510
110 Food and Forage Supplies .....	206,503,971	209,932,314	214,807,334	182,290,591
117 Postage.....	24,838,208	36,665,458	34,372,214	36,926,238
130 Instructional Supplies .....	6,187,307	5,907,751	—	11,000
132 Expenditures Relative to Commissaries .....	8,410,000	8,410,000	7,310,642	7,785,501
133 Expenditures Relative to Manufacturing Industries.....	822,056	1,413,382	1,340,492	1,426,621
169 Maintenance Supplies .....	20,727,442	34,858,322	30,020,109	25,984,374
170 Cleaning Supplies .....	1,020,413	931,307	768,404	761,515
199 Data Processing Supplies.....	40,859,139	57,375,977	66,681,295	77,381,697
Total Supplies and Materials .....	1,586,880,173	1,239,497,360	1,128,366,903	1,075,672,060
Property and Equipment—				
300 Equipment—General .....	87,626,129	124,095,537	157,146,629	161,053,575
302 Telecommunications Equipment .....	4,467,462	5,920,197	4,611,747	3,007,021
304 Motor Vehicle Equipment .....	17,500	148,734	110,224	19,397
305 Motor Vehicles .....	50,833,856	79,825,560	76,735,108	50,653,058
307 Medical, Surgical and Laboratory Equipment.....	1,820,554	4,403,165	4,183,340	3,439,746
314 Office Furniture .....	6,940,154	18,102,089	14,999,008	10,728,575
315 Office Equipment.....	4,220,035	5,307,453	3,927,835	2,261,973
319 Security Equipment .....	2,271,634	3,274,346	2,723,787	1,880,055
330 Instructional Equipment.....	183,372	144,026	7,849	45,057
332 Purchases of Data Processing Equipment .....	23,785,625	33,222,294	27,592,732	33,414,042
337 Books—Other .....	154,765,837	133,993,466	116,363,674	112,496,303
338 Library Books .....	28,158,233	23,170,792	14,061,412	23,228,486
Total Property and Equipment .....	365,090,391	431,607,659	422,463,345	402,227,288
Other Services and Charges—				
400 Other Services and Charges—General .....	312,184,372	444,223,669	396,107,265	352,026,998
402 Telephone and Other Communications .....	137,660,490	158,464,183	133,367,304	135,685,152
403 Office Services .....	8,109,281	9,466,716	8,254,799	9,085,332
404 Traveling Expenses.....	20,101	2,402	—	—
406 Professional Services—Contractual.....	—	154,194	486,087	143,639
407 Maintenance and Repairs—Motor Vehicle Equipment .....	236,726	114,651	75,995	10,728
408 Maintenance Repairs—General.....	—	258,949	258,947	185,415
412 Rentals—Miscellaneous Equipment .....	29,321,508	52,393,148	44,223,387	33,768,252
413 Rentals—Data Processing Equipment .....	1,691,213	1,143,363	836,052	1,017,817
414 Rentals—Land, Buildings and Structures.....	839,147,375	849,888,017	795,168,474	778,236,696
415 Printing Contracts .....	67,778	317,212	315,173	172,285
417 Advertising .....	13,103,115	23,787,845	21,423,062	18,173,455
419 Security Services .....	—	300	—	—
422 Temporary Service.....	—	—	—	744
423 Heat, Light and Power .....	880,013,700	778,171,178	767,539,233	742,538,424
427 Data Processing Services .....	203,109	242,329	189,545	29,914

(Continued)



**Expenditures and Transfers by Object**

	Budget		Expenditures and Transfers		
	Adopted	Modified	2013	2012	
OTHER THAN PERSONAL SERVICES: (cont.)					
Other Services and Charges—(cont.)					
428	Installment Purchases—Office				
	Equipment .....	\$ 11,000	\$ 11,000	\$ —	\$ —
431	Leasing of Miscellaneous Equipment .....	4,050,040	1,741,485	1,500,696	1,412,983
432	Leasing of Data Processing Equipment .....	157,348	207,060	257,431	241,370
451	Non Overnight Travel Expenditures—				
	General .....	19,990,464	22,314,959	19,100,289	17,821,138
452	Non Overnight Travel Expenditures—				
	Special .....	2,221,264	56,138,643	55,304,514	1,773,589
453	Overnight Travel Expenditures—General ..	5,302,724	6,135,079	5,294,785	5,393,192
454	Overnight Travel Expenditures—Special ..	2,805,991	4,571,245	3,474,925	3,632,633
456	Higher Education—Student Assistance .....	936,743	1,226,000	701,249	834,913
460	Special Expenditures .....	94,663,502	102,092,107	100,650,987	93,340,888
464	Court Costs During Phased Takeover by				
	State of New York .....	100,000	100,000	—	—
465	Obligatory County Expenditures .....	110,891,176	110,937,454	106,687,137	113,124,773
470	Payments to State Division of Youth .....	62,006,123	61,537,477	61,537,477	98,988,848
473	Snow Removal Services .....	950,963	2,490,834	2,305,615	679,112
486	Contributions to New York City National				
	Shrines Association, Inc .....	50,000	50,000	50,000	50,000
488	Bank Charges—Public Assistance				
	Accounts .....	—	—	—	46,944
490	Special Services .....	51,678	122,155	104,296	8,449
491	Cost Snacks Breakfast—Lunch PG .....	—	21	21	—
493	Financial Assistance—College Students ...	2,829,793	2,438,981	2,243,868	2,202,338
494	Payments for Students Attending				
	Community Colleges Outside the City ..	25,865,000	28,865,000	27,182,419	27,486,954
496	Allowances to Participants .....	639,814	968,699	934,164	841,888
499	Other Expenditures—General .....	664,786,101	409,102,510	344,874,293	208,765,194
	<b>Total Other Services and Charges .....</b>	<b>3,220,068,492</b>	<b>3,129,678,865</b>	<b>2,900,449,489</b>	<b>2,647,720,057</b>
Social Services—					
500	Social Services—General .....	5,579,076	1,192,397	660,096	996,132
501	Charitable Institutions—Hospitals .....	399,900	170,591	(272,586)	227,346
504	Direct Foster Care of Children .....	96,581,549	97,175,011	96,032,666	98,761,071
505	Subsidized Adoption .....	317,482,494	317,482,494	294,287,899	314,641,389
509	Non-Grant Charges .....	60,253,346	57,854,128	52,955,347	58,710,143
510	Homeless Family Services .....	66,593,428	66,051,381	61,805,632	62,140,419
511	AIDS Services .....	16,720,788	23,490,714	20,538,984	22,822,745
512	Employment Services .....	32,185,948	39,681,931	38,025,459	43,911,343
513	Home Energy Assistance Program .....	—	33,263,249	31,636,477	33,054,228
514	Aid to Dependent Children .....	716,880,690	781,754,827	780,910,952	767,899,404
515	Payments for Tuberculosis Treatment .....	67,257	67,257	72,355	56,915
516	Payments for Home Relief .....	549,169,374	602,395,200	602,341,459	564,959,399
518	Medical Assistance .....	5,994,196,526	6,116,545,412	6,173,543,432	5,988,834,347
519	Children’s Voluntary Agency Medicaid ....	25,161,870	23,554,678	23,554,678	20,545,226
532	Mental Health Services—Health and				
	Hospitals Corporation .....	92,413	14,563	—	—
543	Special Educational Facilities for the				
	Institutionalized and Foster Care .....	54,945,654	49,816,541	50,193,499	51,578,666
552	Day Care of Children .....	5,507	5,507	—	—

(Continued)

**Expenditures and Transfers by Object**

	Budget		Expenditures and Transfers	
	Adopted	Modified	2013	2012
OTHER THAN PERSONAL SERVICES: (cont.)				
Social Services—(cont.)				
571 Donations to Patients, Inmates and Discharged Prisoners.....	\$ 3,698,230	\$ 3,773,530	\$ 3,518,799	\$ 3,588,378
Total Social Services .....	7,940,014,050	8,214,289,411	8,229,805,148	8,032,727,151
Contractual Services—				
600 Contractual Services—General.....	427,034,755	1,321,107,371	1,237,706,112	512,717,595
602 Telecommunications Maintenance—				
Contractual .....	59,513,068	47,625,774	42,363,294	36,048,547
607 Maintenance and Repairs—Motor				
Vehicle Equipment—Contractual.....	14,033,653	17,329,638	15,761,849	16,264,868
608 Maintenance and Repairs—General—				
Contractual .....	170,978,904	161,131,031	134,037,395	129,115,424
612 Office Equipment Maintenance—				
Contractual .....	14,305,587	13,880,165	7,381,519	9,629,929
613 Data Processing Equipment				
Maintenance—Contractual.....	168,587,412	173,459,633	176,419,801	178,973,081
615 Printing Services—Contractual .....	31,194,714	34,084,004	27,221,951	27,156,028
616 Community Consultants—Contractual .....	20,823,218	26,126,643	24,301,902	29,502,114
617 Payments to Counterparties—Contractual.....	70,766,953	34,004,661	33,803,481	34,514,988
618 Financing Costs—Contractual.....	79,504,288	91,020,476	86,629,312	78,538,281
619 Security Services—Contractual.....	90,816,052	136,786,875	132,138,377	122,818,671
620 Municipal Waste Export—Contractual.....	309,758,811	304,319,466	301,671,742	299,736,921
622 Temporary Services—Contractual .....	32,834,503	53,568,881	54,236,433	56,637,277
624 Cleaning Services—Contractual.....	20,227,884	29,375,896	29,691,314	26,269,513
626 Investment Costs—Contractual .....	7,779,258	7,709,258	7,679,308	7,710,543
629 In-Rem Maintenance Costs—Contractual ..	919,986	913,281	345,603	1,509,046
633 Transportation Services—Contractual .....	13,768,499	17,312,720	13,024,397	13,616,476
640 Social Services—General—Contractual....	—	1,323,746	4,180	1,780
641 Protective Services for Adults—				
Contractual .....	19,605,699	19,605,699	17,633,237	17,431,979
642 Children’s Charitable Institutions—				
Contractual .....	459,929,491	465,299,438	468,865,398	490,776,569
643 Child Welfare Services—Contractual.....	211,669,070	210,774,309	189,747,180	201,918,541
647 Home Care Services—Contractual .....	263,406,580	212,458,876	212,456,862	283,590,960
648 Homemaking Services—Contractual.....	18,485,761	17,485,761	15,485,761	18,485,759
649 Non-Grant Charges—Contractual .....	11,139,228	10,305,101	9,785,595	10,666,314
650 Homeless Family Services—Contractual ..	354,936,871	483,402,307	479,765,958	425,876,172
651 AIDS Services—Contractual.....	271,989,258	245,792,758	235,957,525	227,922,290
652 Day Care of Children—Contractual .....	712,784,053	763,494,605	760,804,838	710,831,384
653 Head Start—Contractual.....	132,556,914	180,153,244	170,972,477	147,899,108
655 Mental Hygiene Services—Contractual ....	618,848,496	648,726,412	525,011,182	586,767,516
657 Hospitals Contracts—Contractual .....	130,535,734	128,686,401	128,379,909	123,452,815
658 Veterinary Services—Contractual .....	10,878,554	10,316,554	10,314,881	8,158,742
659 Homeless Individual Services—				
Contractual .....	264,643,429	306,155,661	304,965,092	271,598,153
660 Economic Development—Contractual .....	28,332,141	27,029,084	24,029,746	15,934,749
662 Employment Services—Contractual.....	151,047,229	155,728,924	156,514,204	175,809,119
665 Legal Aid Society—Contractual.....	98,108,650	98,575,931	98,575,919	93,030,520

(Continued)

**Expenditures and Transfers by Object**

	Budget		Expenditures and Transfers		
	Adopted	Modified	2013	2012	
OTHER THAN PERSONAL SERVICES: (cont.)					
Contractual Services—(cont.)					
667	Payments to Cultural Institutions—				
	Contractual .....	\$ 42,644,229	\$ 43,564,263	\$ 43,110,096	\$ 42,514,187
668	Bus Transportation for Reimbursable				
	Programs—Contractual .....	59,044	53,111	—	—
669	Transportation of Pupils—Contractual .....	1,178,418,639	1,091,043,030	1,038,817,436	1,096,394,944
670	Payments to Contract Schools and				
	Corporate Schools for Handicapped				
	Children—Contractual .....	2,366,168,893	2,061,203,434	2,016,648,528	1,910,354,198
671	Training Program for City Employees—				
	Contractual .....	14,442,729	27,823,154	22,394,652	24,654,360
676	Maintenance and Operation of				
	Infrastructure—Contractual.....	150,058,439	242,362,644	236,926,866	260,410,983
678	Payments to Delegate Agencies—				
	Contractual .....	339,977,366	373,662,199	361,251,827	325,599,883
681	Professional Services—Accounting,				
	Auditing and Actuarial Services—				
	Contractual .....	25,353,238	22,052,255	20,424,097	20,138,944
682	Professional Services—Legal Services—				
	Contractual .....	101,137,460	108,002,878	93,763,239	96,124,196
683	Professional Services—Engineering and				
	Architectural Services—Contractual.....	18,002,274	41,274,375	28,150,513	10,154,559
684	Professional Services—Computer				
	Services—Contractual.....	107,656,309	134,243,587	123,887,565	94,381,520
685	Professional Services—Direct				
	Educational Services to Students—				
	Contractual .....	940,823,429	793,215,568	741,456,430	1,089,395,132
686	Professional Services—Other—				
	Contractual .....	179,280,532	308,068,127	288,859,893	247,556,361
688	Bank Charges—Public Assistance				
	Accounts—Contractual .....	395,347	483,330	268,804	407,375
689	Professional Services—Curriculum and				
	Professional Development—				
	Contractual .....	31,153,216	61,677,709	92,908,603	94,701,453
695	Educational and Recreational				
	Expenditures for Youth Programs—				
	Contractual .....	197,189,971	203,085,392	194,704,940	180,503,033
	Total Contractual Services.....	10,984,505,818	11,966,885,640	11,437,257,223	10,884,202,900
Fixed and Miscellaneous Charges—					
700	Fixed Charges—General .....	223,466,212	204,481,512	199,473,808	234,805,878
701	Taxes and Licenses .....	153,675,368	149,379,609	149,078,388	139,441,126
702	Payments to Staten Island Rapid Transit				
	Operating Authority .....	30,030,000	46,711,000	46,711,000	10,620,589
703	Advance to State of New York for				
	CUNY Senior College Expenditures .....	67,275,000	67,275,000	32,275,000	32,275,000
704	Payments for Surety Bonds and Insurance				
	Premiums.....	45,391,160	30,949,623	71,378,727	70,324,904
706	Prompt Payments Interest .....	36,324	2,553	17,653	(40,102)
707	Crime Prevention Injury Award .....	150,000	150,000	48,572	50,571

(Continued)

**Expenditures and Transfers by Object**

	Budget		Expenditures and Transfers	
	Adopted	Modified	2013	2012
OTHER THAN PERSONAL SERVICES: (cont.)				
Fixed and Miscellaneous Charges—(cont.)				
708 Awards to Widows or Other Dependents of the NYC Uniformed Forces Killed in the Performance of Duty .....	\$ 670,000	\$ 505,000	\$ 217,364	\$ 351,241
709 Awards to Beneficiaries of City Employees Other Than Uniformed Forces Killed in the Performance of Duty .....	25,000	25,000	—	—
712 Health Insurance—Libraries/Cultural Institutions .....	1,746,644	2,756,977	2,126,996	2,661,471
713 MTA Payroll Tax.....	41,894,249	43,606,448	42,669,013	60,794,979
714 Payments to New York City Health and Hospitals Corporation.....	186,007,326	477,546,840	473,353,898	205,035,034
715 Payments to Cultural Institutions.....	61,865,730	61,027,320	61,027,103	63,441,823
716 Payments to Libraries .....	220,019,137	288,348,379	287,778,357	187,601,464
717 Pensions—Head Start .....	10,612,801	2,493,657	2,493,657	10,297,276
718 Payments for Special Schooling—				
Handicapped Children .....	16,137,130	17,412,130	22,871,384	25,902,198
719 Judgments and Claims .....	736,031,775	545,195,247	473,994,381	581,926,959
724 Job Training Partnership Act—Wages .....	18,909,836	33,440,353	32,594,282	34,461,182
725 Job Training Partnership Act—Fringe Benefits.....	1,642,149	2,797,497	2,608,097	2,711,686
730 Tuition Payments for Out-of-City Foster Care .....	36,232,268	28,857,268	14,465,779	14,928,106
731 Health Service Charges for Out-of-City Care .....	2,390,161	2,390,161	(176,620)	1,921,305
732 Miscellaneous Awards.....	524,286	890,784	826,191	681,981
735 Payments for Cultural Programs/Services .	89,240	190,668	99,592	79,681
736 Payments for Water/ Sewer Usage .....	99,086,680	100,295,031	100,266,089	93,765,871
739 Pollution Remediation Cost.....	—	200,000,378	200,000,378	224,862,518
745 IRT Relief/LIRR Grade				
Crossings/Roosevelt Island .....	140,000	155,796	155,796	136,137
758 Federal Section 8 Rent Subsidy .....	337,932,466	466,404,723	441,763,810	445,693,366
760 Reduced Fares for the Elderly .....	15,517,600	29,317,600	29,317,600	15,517,600
762 Subsidy to Private Bus Companies .....	17,000,000	3,012,009	3,012,009	3,011,344
763 Payments to the MTA for Maintenance of Stations .....	91,975,894	89,205,527	89,205,527	86,877,219
767 TA Operating Assistance—18B .....	158,672,000	158,672,000	158,672,000	158,672,001
770 Payments to New York City Housing Authority .....	494,200	2,258,880	2,253,880	533,400
771 Payments to Military and Other Units .....	40,500	40,000	18,200	15,015
772 New York City Transit Authority—				
Reduced Fares for Schoolchildren.....	45,135,001	69,694,001	62,740,153	46,270,073
773 Private Bus Companies—Reduced Fares for Schoolchildren .....	15,450,338	15,450,338	11,686,710	12,555,982
776 Payments to Metropolitan Transportation Authority .....	270,827,075	344,832,284	344,832,284	362,569,701
778 Payments to Private Bus Companies .....	56,136,357	—	—	—
780 Campaign Finances.....	41,000,000	1,000,000	1,000,000	1,584,000
782 Unallocated Contingency Reserve.....	300,000,000	40,000,000	—	—

(Continued)

**Expenditures and Transfers by Object**

	Budget		Expenditures and Transfers		
	Adopted	Modified	2013	2012	
OTHER THAN PERSONAL SERVICES: (cont.)					
Fixed and Miscellaneous Charges—(cont.)					
790	Transfers to Other Funds .....	\$ 100,000	\$ 20,129	\$ —	\$ 59,507
791	Tuition Payments to Other School Districts .....	3,076,050	3,076,050	1,402,211	(491,691)
793	Payments to Fashion Institute of Technology .....	45,373,631	45,373,631	45,373,631	45,373,632
794	Training Program for City Employees.....	226,718	263,919	81,970	41,445
796	Sales Tax Revenues Allocated to OSDC ...	5,000,000	5,000,000	3,299,804	3,841,058
797	Sales Tax Revenues Allocated to FCB .....	4,000,000	4,000,000	3,264,941	2,762,804
	Total Fixed and Miscellaneous Charges ....	<u>3,362,006,306</u>	<u>3,584,505,322</u>	<u>3,414,279,615</u>	<u>3,183,925,334</u>
Transfers for Debt Service—					
810	Interest on Bonds—General.....	2,229,393,391	5,351,261,665	5,342,901,461	3,626,958,920
830	Interest on Notes—Funded Debt .....	17,472,222	—	—	—
850	Redemption of General Obligation Bonds—General .....	1,342,998,891	717,427,852	716,083,852	299,244,000
870	Blended Component Units.....	184,709,706	184,156,798	184,067,423	244,685,294
	Total Transfers for Debt Service .....	<u>3,774,574,210</u>	<u>6,252,846,315</u>	<u>6,243,052,736</u>	<u>4,170,888,214</u>
	Total Other Than Personal Services .....	<u>31,233,139,440</u>	<u>34,819,310,572</u>	<u>33,775,674,459</u>	<u>30,397,363,004</u>
Schedule Adjustments to Appropriated Amounts .....					
		170,039,696	(69,820,522)	—	—
		<u>68,501,044,477</u>	<u>72,750,236,307</u>	<u>71,562,342,284</u>	<u>67,527,971,287</u>
Transfer to Capital Projects Fund for Interfund Agreements.....					
		(538,929,446)	(551,201,759)	(538,298,310)	(551,318,174)
	Total Expenditures and Transfers by Object .....	<u>\$ 67,962,115,031</u>	<u>\$ 72,199,034,548</u>	<u>\$ 71,024,043,974</u>	<u>\$ 66,976,653,113</u>



The Unisphere

**OTHER SUPPLEMENTARY INFORMATION**

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**CAPITAL PROJECTS FUND**

**Aid Revenues by Agency**

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
<b>GENERAL GOVERNMENT:</b>				
801 Department of Small Business Services .....	\$ 38,912,332	\$ 1,508,285	\$ —	\$ 40,420,617
856 Department of Citywide Administrative Services .....	20,649,437	—	—	20,649,437
Total General Government .....	<u>59,561,769</u>	<u>1,508,285</u>	<u>—</u>	<u>61,070,054</u>
<b>PUBLIC SAFETY AND JUDICIAL:</b>				
057 Fire Department .....	703,321	—	—	703,321
072 Department of Corrections .....	83,062	—	—	83,062
Total Public Safety and Judicial .....	<u>786,383</u>	<u>—</u>	<u>—</u>	<u>786,383</u>
<b>CITY UNIVERSITY:</b>				
042 City University of New York Community Colleges .....	—	239,068	—	239,068
<b>SOCIAL SERVICES:</b>				
096 Human Resources Administration .....	9,251,855	6,687,036	—	15,938,891
<b>ENVIRONMENTAL PROTECTION:</b>				
826 Department of Environmental Protection .....	11,275,178	25,041,578	6,384,632	42,701,388
827 Department of Sanitation .....	4,049,873	—	—	4,049,873
Total Environmental Protection .....	<u>15,325,051</u>	<u>25,041,578</u>	<u>6,384,632</u>	<u>46,751,261</u>
<b>TRANSPORTATION SERVICES:</b>				
841 Department of Transportation .....	293,248,728	64,299,044	32,490,444	390,038,216
<b>PARKS, RECREATION AND CULTURAL ACTIVITIES:</b>				
126 Department of Cultural Affairs .....	—	—	4,436,756	4,436,756
846 Department of Parks and Recreation .....	214,588,766	1,853,006	—	216,441,772
Total Parks, Recreation and Cultural Activities ....	<u>214,588,766</u>	<u>1,853,006</u>	<u>4,436,756</u>	<u>220,878,528</u>
<b>HOUSING:</b>				
806 Department of Housing Preservation and Development .....	75,676,329	—	—	75,676,329
<b>LIBRARIES:</b>				
037 New York Public Library .....	—	—	194,880	194,880
038 Brooklyn Public Library .....	—	—	173,945	173,945
039 Queens Borough Public Library .....	—	—	1,822,973	1,822,973
Total Libraries .....	<u>—</u>	<u>—</u>	<u>2,191,798</u>	<u>2,191,798</u>
Total Aid Revenues by Agency .....	<u>\$ 668,438,881</u>	<u>\$ 99,628,017</u>	<u>\$ 45,503,630</u>	<u>\$ 813,570,528</u>



## Expenditures by Agency

GENERAL GOVERNMENT:	
801 Department of Small Business Services .....	\$ 251,598,211
856 Department of Citywide Administrative Services .....	485,325,755
858 Department of Information Technology and Telecommunications .....	281,550,147
Total General Government .....	<u>1,018,474,113</u>
PUBLIC SAFETY AND JUDICIAL:	
056 Police Department .....	344,075,152
057 Fire Department .....	109,075,354
072 Department of Correction .....	134,697,313
130 Department of Juvenile Justice .....	479,681
Total Public Safety and Judicial .....	<u>588,327,500</u>
EDUCATION:	
040 Department of Education .....	<u>1,803,434,753</u>
CITY UNIVERSITY:	
042 City University of New York	
Senior Colleges .....	2,030,965
Community Colleges .....	55,613,084
Total City University .....	<u>57,644,049</u>
SOCIAL SERVICES:	
068 Administration for Children's Services .....	12,690,562
071 Department of Homeless Services .....	19,016,176
096 Human Resources Administration .....	22,080,600
125 Department for the Aging .....	3,126,514
Total Social Services .....	<u>56,913,852</u>
ENVIRONMENTAL PROTECTION:	
826 Department of Environmental Protection .....	1,843,947,453
827 Department of Sanitation .....	352,634,675
Total Environmental Protection .....	<u>2,196,582,128</u>
TRANSPORTATION SERVICES:	
841 Department of Transportation .....	1,031,069,008
998 Transit Authority .....	123,155,715
Total Transportation Services .....	<u>1,154,224,723</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES:	
126 Department of Cultural Affairs .....	166,682,328
846 Department of Parks and Recreation .....	556,689,293
Total Parks, Recreation and Cultural Activities .....	<u>723,371,621</u>
HOUSING:	
806 Department of Housing Preservation and Development .....	<u>413,968,956</u>
HEALTH:	
816 Department of Health and Mental Hygiene .....	43,038,508
819 Health and Hospitals Corporation .....	286,065,610
Total Health .....	<u>329,104,118</u>
LIBRARIES:	
035 Research Libraries .....	1,233,043
037 New York Public Library .....	18,818,800
038 Brooklyn Public Library .....	5,776,664
039 Queens Borough Public Library .....	17,457,928
Total Libraries .....	<u>43,286,435</u>
Total Expenditures by Agency .....	<u>\$ 8,385,332,248</u>

**Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2013**

	Amount Authorized for Expenditures	Total Project Expenditures	Outstanding Contract and Order Commitments	Unencumbered Balance
	(in thousands)			
GENERAL GOVERNMENT:				
801 Department of Small Business Services .....	\$ 6,826,394	\$ 4,758,628	\$ 257,791	\$ 1,809,975
802 Department of Ports, International Trade and Commerce .....	431,830	431,830	—	—
856 Department of Citywide Administrative Services .....	15,049,264	11,102,091	493,584	3,453,589
858 Department of Information Technology and Telecommunications .....	3,529,085	2,021,556	506,564	1,000,965
866 Department of Consumer Affairs .....	1,142	1,142	—	—
Total General Government .....	<u>25,837,715</u>	<u>18,315,247</u>	<u>1,257,939</u>	<u>6,264,529</u>
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department .....	3,739,367	2,512,354	353,847	873,166
057 Fire Department .....	2,879,395	2,133,389	198,440	547,566
072 Department of Correction .....	4,801,490	3,340,529	191,491	1,269,470
130 Department of Juvenile Justice .....	106,366	105,567	572	227
Total Public Safety and Judicial .....	<u>11,526,618</u>	<u>8,091,839</u>	<u>744,350</u>	<u>2,690,429</u>
EDUCATION:				
040 Department of Education .....	44,898,365	36,870,008	3,518,766	4,509,591
CITY UNIVERSITY:				
042 City University of New York Senior Colleges .....	148,581	133,672	4,860	10,049
Community Colleges .....	1,249,370	681,581	162,524	405,265
Total City University .....	<u>1,397,951</u>	<u>815,253</u>	<u>167,384</u>	<u>415,314</u>
SOCIAL SERVICES:				
068 Administration for Children’s Services .....	284,364	143,709	10,278	130,377
071 Department of Homeless Services .....	533,303	407,800	21,942	103,561
096 Human Resources Administration .....	1,239,890	980,986	20,033	238,871
125 Department for the Aging .....	111,968	67,095	6,414	38,459
Total Social Services .....	<u>2,169,525</u>	<u>1,599,590</u>	<u>58,667</u>	<u>511,268</u>
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection .....	55,085,786	40,861,926	4,595,737	9,628,123
827 Department of Sanitation .....	7,961,537	5,979,950	531,105	1,450,482
Total Environmental Protection .....	<u>63,047,323</u>	<u>46,841,876</u>	<u>5,126,842</u>	<u>11,078,605</u>
TRANSPORTATION SERVICES:				
841 Department of Transportation .....	30,121,642	18,931,899	1,977,298	9,212,445
998 Transit Authority .....	11,566,477	10,591,721	18,934	955,822
Total Transportation Services .....	<u>41,688,119</u>	<u>29,523,620</u>	<u>1,996,232</u>	<u>10,168,267</u>
PARKS, RECREATION AND CULTURAL ACTIVITIES				
126 Department of Cultural Affairs .....	4,940,889	3,132,520	261,078	1,547,291
846 Department of Parks and Recreation .....	10,939,432	7,141,351	579,513	3,218,568
Total Parks, Recreation and Cultural Activities .....	<u>15,880,321</u>	<u>10,273,871</u>	<u>840,591</u>	<u>4,765,859</u>

(Continued)

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**Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2013**


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	<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.....	\$ 14,131,394	\$ 11,477,997	\$ 353,470	\$ 2,299,927
HEALTH:				
816 Department of Health and Mental Hygiene .....	1,335,943	860,383	32,681	442,879
819 Health and Hospitals Corporation.....	6,569,913	4,550,300	160,696	1,858,917
Total Health .....	<u>7,905,856</u>	<u>5,410,683</u>	<u>193,377</u>	<u>2,301,796</u>
LIBRARIES:				
035 Research Libraries .....	206,928	145,872	633	60,423
037 New York Public Library .....	697,838	394,094	21,387	282,357
038 Brooklyn Public Library .....	379,736	221,335	13,327	145,074
039 Queens Borough Public Library .....	445,026	246,494	36,228	162,304
Total Libraries .....	<u>1,729,528</u>	<u>1,007,795</u>	<u>71,575</u>	<u>650,158</u>
Total Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2013.....	<u>\$ 230,212,715</u>	<u>\$ 170,227,779</u>	<u>\$ 14,329,193</u>	<u>\$ 45,655,743</u>

**Expenditures by Purpose**

GENERAL GOVERNMENT:		
Department of Small Business Services:		
Industrial Parks .....	\$ 27,176,649	
Commercial Development .....	224,421,562	
	<u>251,598,211</u>	
Department of Citywide Administrative Services:		
Municipal Supplies .....	195,174,637	
Public Buildings.....	179,064,857	
Real Estate .....	104,022	
Courts.....	110,982,239	
	<u>485,325,755</u>	
Department of Information Technology and Telecommunications .....	281,550,147	
Total General Government .....		\$1,018,474,113
PUBLIC SAFETY AND JUDICIAL:		
Police Department .....	344,075,152	
Fire Department.....	109,075,354	
Department of Correction.....	134,697,313	
Department of Juvenile Justice.....	479,681	
	<u>588,327,500</u>	
Total Public Safety and Judicial .....		588,327,500
EDUCATION:		
Department of Education.....	1,803,434,753	
		1,803,434,753
CITY UNIVERSITY:		
City University of New York		
Senior Colleges .....	2,030,965	
Community Colleges.....	55,613,084	
	<u>57,644,049</u>	
Total City University .....		57,644,049
SOCIAL SERVICES:		
Administration for Children’s Services .....	12,690,562	
Department of Homeless Services.....	19,016,176	
Human Resources Administration.....	22,080,600	
Department for the Aging.....	3,126,514	
	<u>56,913,852</u>	
Total Social Services .....		56,913,852
ENVIRONMENTAL PROTECTION:		
Department of Environmental Protection		
Water Supply and Distribution:		
Water Supply .....	102,112,454	
Water Mains .....	696,270,852	
	<u>798,383,306</u>	
Sewage Collection and Treatment:		
Sewers.....	254,420,797	
Water Pollution.....	698,950,899	
	<u>953,371,696</u>	
Equipment .....	92,192,451	

(Continued)

**Expenditures by Purpose**

ENVIRONMENTAL PROTECTION: (cont.)		
Department of Sanitation:		
Waste Disposal Facilities .....	\$ 122,324,180	
Garages .....	101,736,739	
Equipment .....	128,573,756	
	<u>352,634,675</u>	
Total Environmental Protection .....		\$ 2,196,582,128
TRANSPORTATION SERVICES:		
Department of Transportation:		
Bridges .....	519,114,661	
Ferries and Airports .....	29,768,692	
Highway Operations .....	368,746,579	
Traffic .....	107,930,621	
Equipment .....	5,508,455	
	<u>1,031,069,008</u>	
Transit Authority:		
MTA Trains .....	64,336,222	
MTA Bus Company .....	58,819,493	
	<u>123,155,715</u>	
Total Transportation Services .....		1,154,224,723
PARKS, RECREATION AND CULTURAL ACTIVITIES:		
Department of Cultural Affairs .....	166,682,328	
Department of Parks and Recreation .....	556,689,293	
	<u>723,371,621</u>	
Total Parks, Recreation and Cultural Activities .....		723,371,621
HOUSING:		
Department of Housing Preservation and Development .....	413,968,956	
	<u>413,968,956</u>	
		413,968,956
HEALTH:		
Department of Health and Mental Hygiene .....	43,038,508	
Health and Hospitals Corporation .....	286,065,610	
	<u>329,104,118</u>	
Total Health .....		329,104,118
LIBRARIES:		
Research Libraries .....	1,233,043	
New York Public Library .....	18,818,800	
Brooklyn Public Library .....	5,776,664	
Queens Borough Public Library .....	17,457,928	
	<u>43,286,435</u>	
Total Libraries .....		43,286,435
Total Expenditures by Purpose .....		<u>\$ 8,385,332,248</u>



Metropolitan Opera House

# **OTHER SUPPLEMENTARY INFORMATION**

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## **CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

**Capital Assets Used in the Operation of Governmental Funds by Source**

	2013	2012
	(in thousands)	
GOVERNMENTAL FUNDS CAPITAL ASSETS:		
Land.....	\$ 1,700,454	\$ 1,633,551
Buildings.....	29,381,036	28,382,938
Equipment.....	2,505,326	2,410,019
Infrastructure .....	12,218,357	11,651,484
Construction work-in-progress .....	4,704,891	4,437,427
Total governmental funds capital assets .....	<u>\$ 50,510,064</u>	<u>\$ 48,515,419</u>
INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE:		
Capital Projects Fund.....	<u>\$ 50,510,064</u>	<u>\$ 48,515,419</u>



**Capital Assets Used in the Operation of Governmental Funds by Function**

	Land	Buildings	Equipment (including software)  (in thousands)	Infrastructure	Total
General Government.....	\$ 200,668	\$ 5,315,733	\$ 1,917,123	\$ 1,222,426	\$ 8,655,950
Public Safety and Judicial.....	31,337	3,599,870	1,559,789	270,908	5,461,904
Education.....	448,956	32,414,932	298,937	—	33,162,825
City University Community Colleges.....	24,887	188,872	44,743	—	258,502
Social Services.....	9,599	1,158,399	237,223	—	1,405,221
Environmental Protection.....	756,368	1,274,765	1,222,496	174,479	3,428,108
Transportation Services.....	59,323	896,066	1,697,154	13,113,330	15,765,873
Parks, Recreation and Cultural Activities.....	143,937	2,570,370	201,561	4,315,061	7,230,929
Housing.....	7,814	110,778	13,930	—	132,522
Health.....	2,298	1,242,334	165,564	—	1,410,196
Libraries.....	15,267	516,692	47,505	—	579,464
Total.....	1,700,454	49,288,811	7,406,025	19,096,204	77,491,494
Less accumulated depreciation and amortization.....	—	19,907,775	4,900,699	6,877,847	31,686,321
	<u>\$ 1,700,454</u>	<u>\$ 29,381,036</u>	<u>\$ 2,505,326</u>	<u>\$ 12,218,357</u>	<u>45,805,173</u>
Construction work-in-progress.....					4,704,891
Total Capital Asset Used in the Operation of Governmental Funds by Function.....					<u>\$ 50,510,064</u>

**Schedule CA3**

**Schedule of Changes by Function**

	Capital Assets July 1, 2012	Additions	Deletions	Capital Assets June 30, 2013
General Government.....	\$ 8,366,099	\$ 935,667	\$ 645,816	\$ 8,655,950
Public Safety and Judicial.....	5,282,665	277,133	97,894	5,461,904
Education.....	31,044,840	2,161,369	43,384	33,162,825
City University Community Colleges.....	259,215	—	713	258,502
Social Services.....	1,391,236	67,255	53,270	1,405,221
Environmental Protection.....	3,298,459	141,879	12,230	3,428,108
Transportation Services.....	15,159,778	1,067,571	461,476	15,765,873
Parks, Recreation and Cultural Activities.....	6,942,928	559,557	271,556	7,230,929
Housing.....	104,821	27,701	—	132,522
Health.....	1,395,672	30,195	15,671	1,410,196
Libraries.....	566,012	25,378	11,926	579,464
Construction work-in-progress.....	4,437,427	3,086,231	2,818,767	4,704,891
Total.....	78,249,152	8,379,936	4,432,703	82,196,385
Less accumulated depreciation and amortization.....	29,733,733	3,001,867	1,049,279	31,686,321
Total Schedule of Changes by Function.....	<u>\$ 48,515,419</u>	<u>\$ 5,378,069</u>	<u>\$ 3,383,424</u>	<u>\$ 50,510,064</u>



Enid A. Haupt Conservatory

# The City of New York

## Comprehensive Annual Financial Report of the Comptroller

### STATISTICAL SECTION

#### Part III

This part of the Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. The following are the categories of the various schedules that are included in this Section:

**Financial Trends Information**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

**Revenue Capacity Information**

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

**Debt Capacity Information**

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

**Demographic and Economic Information**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

**Operating Information**

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

**STATISTICAL SECTION**

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**SCHEDULES OF FINANCIAL  
TRENDS INFORMATION**



Radio City Music Hall

Net Position by Category—Ten Year Trend

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Primary Government:</b>										
Net Investment in capital assets.....	\$ (9,343,601)	\$ (10,794,379)	\$ (9,996,793)	\$ (6,899,623)	\$ (5,502,516)	\$ (3,112,434)	\$ (5,239,185)	\$ (5,373,813)	\$ (6,611,918)	\$ (6,157,298)
Restricted for:										
Capital projects .....	2,506,625	2,720,782	1,254,669	1,881,141	1,667,852	1,939,548	1,410,481	506,564	880,627	239,369
Debt service .....	4,759,292	3,914,888	5,402,836	5,002,483	5,425,517	6,986,474	5,384,293	4,740,099	3,759,743	2,000,163
Unrestricted (deficit).....	(128,238,521)	(121,574,500)	(114,515,731)	(108,412,408)	(98,317,070)	(95,346,052)	(85,254,786)	(80,766,665)	(25,220,993)	(22,603,648)
<b>Total Net Position by Category.....</b>	<b>\$(130,316,205)</b>	<b>\$(125,733,209)</b>	<b>\$(117,855,019)</b>	<b>\$(108,428,407)</b>	<b>\$(96,726,217)</b>	<b>\$(89,532,464)</b>	<b>\$(83,699,197)</b>	<b>\$(80,893,815)</b>	<b>\$(27,192,541)</b>	<b>\$(26,521,414)</b>

Source: Comprehensive Annual Financial Reports of the Comptroller.

Changes in Net Position—Ten Year Trend

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
(in thousands)										
<b>Primary Government:</b>										
Expenses:										
General government.....	\$ 4,272,676	\$ 4,144,136	\$ 3,791,462	\$ 4,298,065	\$ 3,770,291	\$ 3,892,968	\$ 3,057,503	\$ 3,861,343	\$ 3,374,268	\$ 2,602,630
Public safety and judicial.....	17,325,500	17,077,117	18,815,201	18,293,989	15,198,415	16,253,188	15,510,212	38,107,802	12,696,849	9,566,889
Education.....	25,005,635	24,957,704	25,604,277	24,749,134	21,534,177	21,597,632	19,645,691	34,564,249	15,613,925	14,539,644
City University.....	972,275	954,590	947,402	1,035,471	779,539	733,165	675,888	907,472	646,397	668,841
Social services.....	14,322,278	14,181,836	12,896,220	13,183,110	13,076,719	13,529,238	12,080,533	13,025,782	10,882,448	10,283,512
Environmental protection.....	4,051,876	3,456,151	3,744,521	4,374,543	2,947,939	3,406,311	3,218,040	6,906,033	2,375,604	2,453,205
Transportation services.....	2,512,251	2,536,846	2,073,164	2,184,078	2,060,043	1,793,394	1,839,849	2,155,180	1,827,871	1,702,394
Parks, recreation, and cultural activities.....	1,066,057	1,086,246	1,119,677	1,012,404	1,091,041	897,363	780,515	974,610	628,807	560,670
Housing.....	1,325,460	1,327,674	1,317,725	1,425,949	1,362,964	1,403,838	1,287,183	1,711,951	1,007,341	745,544
Health (including payments to HHC).....	2,611,592	2,419,857	2,484,876	2,554,881	2,567,434	2,309,449	3,025,268	4,699,686	3,186,166	2,853,898
Libraries.....	338,560	243,470	343,395	249,423	402,299	310,048	375,453	301,342	389,739	263,976
Debt service interest.....	2,955,121	2,929,182	2,911,817	2,690,732	2,565,891	2,615,635	2,560,133	2,573,905	2,269,181	2,093,597
Total expenses.....	76,759,281	75,314,809	76,049,737	76,051,779	67,356,752	68,742,229	64,056,268	109,789,355	54,898,596	48,334,800
<b>Program Revenues:</b>										
Charges for Services:										
General government.....	982,295	1,122,481	943,558	1,044,721	1,072,334	784,024	716,687	579,356	1,345,622	552,720
Public safety and judicial.....	284,274	279,128	268,677	264,316	285,598	302,161	384,840	254,835	369,050	413,094
Education.....	69,497	68,102	68,252	68,117	59,731	69,925	61,056	65,288	53,168	48,173
City University.....	336,975	313,901	277,685	276,792	219,043	195,703	195,766	189,293	189,048	186,610
Social services.....	51,367	45,090	31,812	32,420	34,410	33,947	44,388	54,595	54,419	46,285
Environmental protection.....	1,405,631	1,418,324	1,365,139	1,611,105	1,392,941	1,353,616	1,205,445	1,101,564	1,002,679	988,107
Transportation services.....	860,047	923,112	874,345	894,316	859,925	880,845	801,441	783,563	818,110	766,752
Parks, recreation, and cultural activities.....	92,415	89,631	63,891	58,972	110,232	97,452	75,798	64,856	68,090	62,616
Housing.....	325,669	276,014	263,617	220,757	239,892	247,187	208,802	194,468	186,500	166,050
Health (including payments to HHC).....	75,803	90,487	79,054	69,259	65,350	129,563	71,799	57,342	56,750	56,000
Libraries.....	—	—	—	—	—	—	1	—	—	—
Total Charges for Services.....	4,483,973	4,626,270	4,236,030	4,540,775	4,339,456	4,094,423	3,766,023	3,345,160	4,143,436	3,286,407
Total Operating Grants and Contributions.....	20,063,707	18,768,706	19,951,270	20,403,783	18,858,998	17,867,973	16,359,008	15,126,979	15,936,907	14,507,980
Total Capital Grants and Contributions.....	849,828	594,313	538,015	586,080	854,646	1,363,822	882,239	475,674	366,432	477,280
Total program revenues.....	25,397,508	23,989,289	24,725,315	25,530,638	24,053,100	23,326,218	21,007,270	18,947,813	20,446,775	18,271,667
Primary Government Net Expenses.....	(51,361,773)	(51,325,520)	(51,324,422)	(50,521,141)	(43,303,652)	(45,416,011)	(43,048,998)	(90,841,542)	(34,451,821)	(30,063,133)

(Continued)

Changes in Net Position—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
(in thousands)										
General Revenues:										
Taxes (Net of Refunds):										
Real estate taxes.....	\$19,070,857	\$18,177,170	\$17,064,641	\$16,414,810	\$14,531,191	\$12,823,352	\$12,891,783	\$12,723,800	\$11,677,383	\$11,608,054
Sales and use taxes.....	7,065,331	6,618,107	6,120,215	5,628,398	5,294,107	6,238,357	6,430,020	5,974,655	5,828,383	5,103,655
Personal income tax.....	9,506,798	8,722,002	8,095,972	7,893,657	7,195,177	9,813,965	8,715,777	8,533,813	7,176,764	6,067,771
Income taxes, other.....	7,363,633	6,079,881	7,313,299	6,192,532	5,914,642	6,514,783	7,877,281	5,768,620	4,888,238	3,934,138
Other taxes:										
Commercial Rent.....	721,213	671,722	634,221	620,182	602,532	597,437	524,784	497,566	478,502	470,194
Conveyance of Real Property.....	1,096,431	917,653	798,977	616,157	746,522	1,416,913	1,726,232	1,305,502	1,062,326	775,554
Hotel Room Occupancy.....	512,342	486,525	436,218	374,902	338,148	400,530	318,852	300,601	269,390	225,763
Payment in Lieu of Taxes.....	265,164	261,128	276,082	262,351	221,011	186,382	229,397	205,574	210,098	236,700
Other.....	67,870	48,309	64,126	55,127	61,600	63,682	64,099	71,564	117,605	71,717
Investment income.....	102,612	117,608	133,758	65,508	286,868	637,711	669,173	465,685	232,109	49,677
Other Federal and State aid.....	452,122	730,310	470,117	478,811	806,415	632,162	498,791	973,766	1,258,399	1,254,101
Other.....	554,404	980,491	329,218	216,516	284,528	257,470	297,427	319,122	581,497	348,915
Total general revenues.....	46,778,777	43,810,906	41,736,844	38,818,951	36,282,741	39,582,744	40,243,616	37,140,268	33,780,694	30,146,239
Changes in Net Position.....	\$ (4,582,996)	\$ (7,514,614)	\$ (9,587,578)	\$ (11,702,190)	\$ (7,020,911)	\$ (5,833,267)	\$ (2,805,382)	\$ (53,701,274)	\$ (671,127)	\$ 83,106

Source: Comprehensive Annual Financial Reports of the Comptroller.



Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Fund—Nonspendable.....	\$ 457,467	\$ 452,284	\$ 447,272	\$ 442,150	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
General Fund—Unreserved.....	—	—	—	—	437,008	432,307	427,298	422,483	417,841	412,736
All Other Governmental Funds										
Nonspendable for:										
Prepaid Expenditures .....	620	577	570	568	—	—	—	—	—	—
Restricted for:										
Capital projects .....	2,506,625	2,720,782	1,254,669	1,881,141	—	—	—	—	—	—
Debt Service .....	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	506,564	880,627	239,369
Debt service .....	—	—	—	—	5,425,459	6,986,405	5,384,214	4,739,998	3,759,435	1,999,527
Noncurrent mortgage loans .....	—	—	—	—	58	69	79	101	308	636
Committed for:										
Debt Service .....	2,179,998	1,295,401	2,462,144	2,160,525	—	—	—	—	—	—
Assigned for:										
Nonmajor Debt Service										
Fund .....	—	—	—	645,284	—	—	—	—	—	—
Nonmajor Operating Fund .....	140,086	138,612	91,519	41,972	—	—	—	—	—	—
Arbitrage Rebate Payment .....	—	16,365	24,964	12,365	—	—	—	—	—	—
Unassigned for:										
Capital Projects Fund .....	(3,414,621)	(3,118,919)	(3,143,921)	(3,905,241)	—	—	—	—	—	—
Nonmajor Capital Projects										
Fund .....	—	—	—	(18)	—	—	—	—	—	—
Nonmajor Special Revenue										
Fund .....	(1,805)	—	(64)	—	—	—	—	—	—	—
Unreserved (deficit), reported in:										
Capital Projects Fund .....	—	—	—	—	(2,759,071)	(3,917,010)	(3,611,006)	(2,705,769)	(2,336,896)	(1,878,659)
Nonmajor Capital Projects										
Funds .....	—	—	—	—	47,928	42,770	1,910,089	16,079	8,179	4,602
Nonmajor Debt Service Funds					237,945	232,903	644,465	305,033	1,291,209	400,014
Total all other Governmental Funds.....	3,990,197	3,672,305	3,630,573	3,033,270	4,620,171	5,284,685	5,738,322	2,862,006	3,602,862	765,489
Total Fund Balances (Deficit) .....	\$4,447,664	\$4,124,589	\$4,077,845	\$3,475,420	\$5,057,179	\$5,716,992	\$6,165,620	\$3,284,489	\$4,020,703	\$1,178,225

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									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>Revenues:</b>										
Real estate taxes.....	\$ 18,969,610	\$ 18,157,722	\$ 17,086,484	\$ 16,369,447	\$ 14,487,231	\$ 13,203,930	\$ 13,122,812	\$ 12,636,355	\$ 11,615,939	\$ 11,582,328
Sales and use taxes.....	7,032,259	6,512,107	6,190,215	5,611,398	5,302,107	6,228,357	6,412,020	5,986,655	5,822,751	5,081,287
Personal income tax.....	9,814,898	8,557,002	8,165,972	7,592,657	7,657,177	9,927,965	8,647,777	8,025,813	7,200,060	6,068,475
Income taxes, other.....	7,248,633	6,498,881	6,705,299	5,706,532	6,588,642	6,784,783	7,451,281	5,531,620	4,640,541	3,690,835
Other taxes.....	2,656,383	2,385,674	2,201,835	1,920,938	1,975,691	2,619,250	2,892,579	2,380,744	2,130,072	1,798,313
Federal, State and other categorical aid.....	21,159,400	19,868,600	20,745,380	21,476,859	20,189,664	19,615,947	17,697,756	16,044,612	16,936,023	15,227,762
Unrestricted Federal and State aid.....	170,000	194,547	208,623	(17,563)	327,390	242,115	35,054	494,154	603,500	963,445
Charges for services.....	2,571,764	2,538,469	2,344,682	2,538,984	2,244,924	2,125,870	1,920,752	1,836,959	2,479,372	1,602,899
Tobacco settlement.....	187,051	187,168	183,531	193,580	232,612	210,937	208,433	199,098	216,920	213,726
Investment income.....	89,278	117,813	105,547	78,591	280,399	634,530	665,093	454,736	219,881	46,543
Interest on mortgages, net..	775	976	2,096	2,319	6,469	3,181	4,080	4,809	3,743	5,474
Unrealized loss on investment.....	—	—	—	—	—	—	—	—	(1,182)	(9,044)
Other revenues.....	4,059,518	5,152,282	4,720,509	4,569,161	5,028,821	4,331,232	3,867,093	3,321,152	3,457,253	3,265,536
Total revenues.....	73,959,569	70,171,241	68,660,173	66,042,903	64,321,127	65,928,097	62,924,730	56,916,707	55,324,873	49,537,579
<b>Expenditures:</b>										
General government.....	3,514,957	3,216,709	3,302,864	3,699,732	3,617,367	3,992,653	2,683,276	2,198,405	3,105,156	1,974,354
Public safety and judicial...	8,972,925	8,613,048	8,668,216	8,314,308	8,019,618	7,541,195	7,048,447	6,906,022	7,502,776	6,366,694
Education.....	21,046,804	21,089,708	20,928,096	21,413,573	20,520,932	19,193,800	17,881,193	16,576,114	14,747,204	14,248,479
City University.....	859,535	837,853	819,408	816,147	725,065	658,075	595,610	564,146	581,655	508,887
Social services.....	13,490,218	13,311,116	11,845,951	12,438,116	12,242,222	12,575,788	11,150,695	10,186,977	10,386,332	9,762,125
Environmental protection...	5,199,876	4,974,241	5,397,833	5,639,188	5,129,731	4,583,582	4,023,264	3,771,669	3,544,814	3,442,433
Transportation services.....	2,638,589	2,618,898	2,176,070	2,379,371	2,272,385	2,001,000	1,848,570	1,737,059	1,902,688	1,801,729
Parks, recreation and cultural activities.....	1,203,891	1,066,828	1,317,125	1,267,509	1,276,999	1,014,037	904,723	759,653	660,255	645,100
Housing.....	1,170,118	1,159,805	1,118,070	1,242,741	1,209,793	1,182,201	1,077,223	1,180,859	854,912	808,268
Health (including payments to HHC).....	2,185,235	1,818,498	1,932,878	1,945,901	2,075,921	1,793,468	2,518,738	3,027,475	2,808,769	2,506,602

(Continued)

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Libraries.....	\$ 341,912	\$ 240,497	\$ 362,729	\$ 300,733	\$ 413,773	\$ 291,693	\$ 367,918	\$ 313,457	\$ 423,990	\$ 285,317
Pensions .....	8,054,284	7,830,440	6,842,573	6,631,325	6,264,914	5,616,289	4,726,200	3,878,950	3,233,826	2,308,370
Judgments and claims .....	524,483	582,869	664,073	568,246	623,192	625,395	564,037	516,801	590,294	591,001
Fringe benefits and other benefit payments .....	3,829,655	3,879,655	3,846,135	3,733,084	3,524,852	3,956,861	4,846,211	4,154,015	2,947,681	2,755,010
Administrative and other.....	513,306	494,347	165,438	(521,256)	326,398	477,658	405,011	308,927	1,225,044	514,007
Debt Service:										
Interest .....	3,111,664	3,052,362	2,908,387	2,648,952	2,484,015	2,582,324	2,426,572	2,378,802	2,083,463	2,108,948
Redemptions .....	3,108,856	4,620,451	2,470,288	2,191,705	1,879,676	2,308,208	3,213,987	2,551,132	2,016,317	2,047,572
Lease Payments.....	151,420	137,659	145,336	53,562	174,523	158,482	309,612	228,846	204,654	134,597
Refunding Escrow.....	—	—	—	—	—	—	—	—	—	3,050
Total expenditures.....	79,917,728	79,544,984	74,911,470	74,762,937	72,781,376	70,552,709	66,591,287	61,239,309	58,819,830	52,812,543
Deficiency of revenues over expenditures .....	(5,958,159)	(9,373,743)	(6,251,297)	(8,720,034)	(8,460,249)	(4,624,612)	(3,666,557)	(4,322,602)	(3,494,957)	(3,274,964)

Other Financing Sources (Uses):

Transfers from General Fund .....	5,203,219	3,413,130	4,585,836	3,594,946	2,154,918	5,421,706	5,660,573	4,388,072	4,444,647	4,431,161
Transfers from (to) Nonmajor Capital Project Funds .....	3,901,487	3,185,336	4,022,408	3,218,777	2,445,113	1,811,340	2,498,101	(1,500)	11,703	(5,068)
Transfers from Nonmajor Special Revenue Funds .....	103,343	72,619	102,631	—	—	—	—	—	—	—
Principal amount of bonds issued .....	5,474,749	7,245,053	6,640,953	7,036,630	7,751,000	4,125,400	6,160,710	3,405,000	7,017,685	4,315,307
Bond premium .....	1,398,561	1,121,909	315,466	404,415	98,498	155,919	334,192	141,000	381,464	49,902
Capitalized leases.....	28,262	28,746	139,026	14,977	26,237	16,743	45,265	14,191	835,900	204,652
Issuance of refunding debt.....	4,897,795	4,406,280	2,652,380	3,781,330	669,370	3,956,945	1,449,230	3,364,784	3,934,629	4,348,174
Transfers to Capital Projects Fund .....	(3,895,842)	(3,176,386)	(3,979,583)	(3,147,139)	(2,321,950)	(1,656,409)	(2,683,609)	(200,000)	—	—

(Continued)

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
Transfers to General Debt Service Fund, net .....	\$ (5,049,784)	\$ (2,265,764)	\$ (3,483,767)	\$ (2,949,702)	\$ (1,414,067)	\$ (5,207,378)	\$ (4,019,580)	\$ (4,280,812)	\$ (3,816,394)	\$ (3,523,859)
Transfers from (to) Nonmajor Debt Service Funds, net .....	(262,423)	(1,228,935)	(1,247,525)	(716,882)	(864,014)	(369,259)	(1,455,485)	94,240	(639,956)	(902,234)
Payments to refunded bond escrow holder .....	(5,518,133)	(3,381,501)	(2,976,451)	(4,099,077)	(711,336)	(4,045,690)	(1,544,054)	(3,338,587)	(5,832,243)	(4,093,285)
Transferable development rights installment purchase agreement .....	—	—	—	—	(33,333)	(33,333)	102,345	—	—	—
Total other financing sources .....	6,281,234	9,420,487	6,771,374	7,138,275	7,800,436	4,175,984	6,547,688	3,586,388	6,337,435	4,824,750
Net changes in fund balances (deficit) .....	\$ (323,075)	\$ (46,744)	\$ 520,077	\$ (1,581,759)	\$ (659,813)	\$ (448,628)	\$ 2,881,131	\$ (736,214)	\$ 2,842,478	\$ 1,549,786
Total Debt Service as a percent of Net Outlay:										
Debt Service:										
Interest .....	\$ 3,111,664	\$ 3,052,362	\$ 2,908,387	\$ 2,648,952	\$ 2,484,015	\$ 2,582,324	\$ 2,426,572	\$ 2,378,802	\$ 2,083,463	\$ 2,108,948
Redemptions .....	3,108,856	4,620,451	2,470,288	2,191,705	1,879,676	2,308,208	3,213,987	2,551,132	2,016,317	2,047,572
Lease payments .....	151,420	137,659	145,336	53,562	174,523	158,482	309,612	228,846	204,654	134,597
Total Debt Service .....	\$ 6,371,940	\$ 7,810,472	\$ 5,524,011	\$ 4,894,219	\$ 4,538,214	\$ 5,049,014	\$ 5,950,171	\$ 5,158,780	\$ 4,304,434	\$ 4,291,117
Total Expenditures (Governmental Funds) .....	\$ 79,917,728	\$ 79,544,984	\$ 74,911,470	\$ 74,762,937	\$ 72,781,376	\$ 70,552,709	\$ 66,591,287	\$ 61,239,309	\$ 58,819,830	\$ 52,812,543
Less Capital Outlays (Capital Fund Expenditures) .....	5,559,669	5,005,942	5,452,333	5,783,049	5,843,732	5,542,866	6,162,674	3,522,523	3,110,766	2,901,369
Net Outlay .....	\$ 74,358,059	\$ 74,539,042	\$ 69,459,137	\$ 68,979,888	\$ 66,937,644	\$ 65,009,843	\$ 60,428,613	\$ 57,716,786	\$ 55,709,064	\$ 49,911,174
Total Debt Service as a percent of Net Outlay .....	8.57%	10.48%	7.95%	6.78%	7.10%	7.77%	9.85%	8.94%	7.73%	8.6%

Source: Comprehensive Annual Financial Reports of the Comptroller.

General Fund Revenues and Other Financing Sources—Ten Year Trend

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>Taxes (Net of Refunds):</b>										
Real Estate Taxes.....	\$ 18,969,610	\$ 18,157,722	\$ 17,086,484	\$ 16,369,447	\$ 14,487,231	\$ 13,203,930	\$ 13,122,812	\$ 12,636,355	\$ 11,615,939	\$ 11,582,328
<b>Sales and Use Taxes</b>										
(Net of Refunds):										
General Sales .....	6,149,880	5,826,046	5,610,243	5,076,371	4,614,926	4,890,738	4,644,539	4,439,362	4,375,119	4,042,486
Cigarette.....	61,071	67,561	69,795	94,053	96,438	123,792	123,259	123,287	126,535	138,809
Vault .....	—	—	—	—	—	—	57	507	272	367
Commercial Motor Vehicle .....	48,247	53,675	47,720	46,519	47,785	47,553	46,528	43,548	42,355	46,474
Mortgage.....	742,086	536,737	434,418	366,390	515,131	1,137,845	1,569,640	1,352,585	1,250,015	817,243
Stock Transfer.....	28,225	—	—	—	133	9	5	5	4	5
Auto Use .....	2,750	28,088	28,039	28,065	27,694	28,420	27,992	27,362	28,451	35,903
<b>Total Sales and Use Taxes .....</b>	<b>7,032,259</b>	<b>6,512,107</b>	<b>6,190,215</b>	<b>5,611,398</b>	<b>5,302,107</b>	<b>6,228,357</b>	<b>6,412,020</b>	<b>5,986,656</b>	<b>5,822,751</b>	<b>5,081,287</b>
<b>Personal Income Taxes</b>										
(Net of Refunds) .....	9,814,898	8,557,002	8,165,972	7,592,657	7,518,903	9,764,209	7,963,170	7,675,813	6,656,334	6,012,580
<b>Income Taxes, Other</b>										
(Net of Refunds):										
General Corporation.....	3,348,349	2,845,794	2,898,760	2,441,560	2,806,050	3,710,121	3,874,665	2,738,481	2,403,988	1,840,392
Financial Corporation .....	1,467,473	1,421,401	1,519,450	1,145,165	1,398,491	690,830	1,387,977	925,029	651,480	502,306
Unincorporated Business .....	1,894,021	1,688,318	1,733,426	1,591,919	1,825,642	1,891,657	1,731,579	1,366,345	1,155,678	975,705
Personal Income— (Non-Resident City Employees).....	128,664	123,792	120,192	123,498	116,374	92,992	88,959	99,313	75,971	75,331
Utility.....	410,126	419,576	433,471	404,391	442,085	399,183	368,101	402,452	353,424	297,100
<b>Total Income Taxes, Other.....</b>	<b>7,248,633</b>	<b>6,498,881</b>	<b>6,705,299</b>	<b>5,706,533</b>	<b>6,588,642</b>	<b>6,784,783</b>	<b>7,451,281</b>	<b>5,531,620</b>	<b>4,640,541</b>	<b>3,690,834</b>
<b>Other Taxes:</b>										
Payments in Lieu of Taxes.....	265,164	261,128	276,082	262,351	221,011	186,382	229,397	205,574	210,098	236,700
Hotel Room Occupancy .....	512,342	485,258	431,980	369,126	343,341	382,306	330,097	298,734	263,778	224,628
Commercial Rents.....	721,213	673,326	630,670	618,177	603,217	569,967	542,754	499,370	476,265	468,326
Horse Race Admissions .....	22	22	20	17	28	31	28	61	30	35
Conveyance of Real Property.....	1,096,432	917,652	798,977	616,157	746,522	1,416,913	1,726,232	1,305,502	1,062,326	775,554
Beer and Liquor Excise.....	24,038	22,733	23,617	23,682	23,503	23,720	22,563	22,927	22,062	22,182
Taxi Medallion Transfer.....	9,757	8,003	11,009	10,468	11,331	6,651	6,889	7,003	5,802	4,515
Off-Track Betting.....	—	—	—	—	—	—	—	—	—	1,326
Off-Track Betting Surtax .....	1,405	1,128	1,272	2,966	3,632	17,717	19,014	19,995	19,513	20,062

(Continued)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Taxes: (cont.)</b>										
Other Taxes (cont.)										
Surcharge on Liquor										
Licenses	\$ 5,772	\$ 5,759	\$ 5,487	\$ 5,132	\$ 5,104	\$ 5,520	\$ 5,186	\$ 4,912	\$ 4,608	\$ 4,765
Refunds of Other Taxes	(33,985)	(31,422)	(23,366)	(27,380)	(30,639)	(28,906)	(30,587)	(25,091)	(21,278)	(26,870)
Total Other Taxes	2,602,160	2,343,587	2,155,748	1,880,696	1,927,050	2,580,301	2,851,573	2,338,987	2,043,204	1,731,223
Penalties and Interest on										
Delinquent Taxes:										
Penalties and Interest on										
Real Estate Taxes	54,569	42,494	46,857	42,982	50,849	41,801	46,680	43,193	88,002	69,941
Refunds—Penalties and										
Interest on Other Taxes	(346)	(407)	(771)	(2,740)	(2,208)	(2,852)	(5,674)	(1,436)	(1,134)	(2,851)
Total Penalties and Interest	54,223	42,087	46,086	40,242	48,641	38,949	41,006	41,757	86,868	67,090
on Delinquent Taxes	45,721,783	42,111,386	40,349,804	37,200,973	35,872,574	38,600,529	37,841,862	34,211,188	30,865,637	28,165,342
Total Taxes										

(in thousands)

**Federal Grants—**

**Categorical:**

General Government	843,974	411,744	461,414	528,590	423,889	406,315	363,310	441,288	1,441,857	417,429
Public Safety and Judicial ..	488,961	291,806	299,543	209,990	140,138	131,974	161,450	181,667	253,479	168,657
Education	1,872,591	1,860,509	2,761,498	2,911,468	1,716,836	1,738,835	1,744,740	1,693,170	1,909,387	1,770,164
Social Services	3,392,702	3,362,564	3,290,895	3,164,127	2,841,140	2,728,381	2,522,283	2,284,066	2,483,704	2,555,087
Environmental Protection ..	694,502	26,945	7,833	7,010	5,936	9,346	5,468	53	108	202
Transportation Services .....	133,872	87,728	102,798	89,413	75,964	44,681	42,360	32,190	30,817	27,126
Parks, Recreation and										
Cultural Activities	63,031	13,046	1,442	697	921	1,143	1,062	1,137	1,011	1,103
Housing	506,463	522,728	483,787	492,310	435,566	342,584	331,523	323,702	268,162	218,464
Health	422,472	420,758	304,615	282,589	300,260	288,419	298,999	285,839	264,947	275,930
Libraries	156	—	—	—	—	—	—	—	—	—
City University	2,306	—	32,836	13,815	47	—	10	308	482	671
Total Federal Grants	8,421,030	6,997,828	7,746,661	7,700,009	5,940,697	5,691,678	5,471,205	5,243,420	6,653,954	5,414,833

(Continued)

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>State Grants—Categorical:</b>										
General Government.....	\$ 480,178	\$ 351,598	\$ 518,005	\$ 509,370	\$ 452,632	\$ 324,546	\$ 212,062	\$ 91,508	\$ 76,806	\$ 65,804
Public Safety and Judicial.....	71,952	70,658	130,013	138,919	152,265	161,601	175,945	147,592	158,755	137,426
Education.....	7,933,480	8,011,639	8,110,198	8,077,849	8,638,846	8,010,807	7,206,930	6,702,434	6,176,875	5,873,367
Social Services.....	1,546,463	1,568,400	1,780,578	2,138,936	2,072,897	2,097,658	1,924,215	1,934,180	1,759,971	1,750,383
Environmental Protection.....	1,859	4,941	10,215	2,062	8,060	7,130	1,435	21,279	2,825	11,105
Transportation Services.....	150,030	167,427	152,532	154,443	149,021	155,426	131,567	119,862	112,260	99,571
Parks, Recreation and Cultural Activities.....	1,895	1,296	1,064	1,370	2,207	931	868	690	537	440
Housing.....	2,820	3,708	1,718	1,075	1,945	1,723	1,820	59	951	942
Health.....	494,823	535,597	397,240	448,319	467,757	486,845	427,484	414,531	393,364	376,494
City University.....	200,461	178,590	153,802	173,227	178,471	174,465	164,725	153,431	140,432	138,864
General Debt Service Fund.....	143,000	219,921	—	—	—	—	—	—	—	—
Total State Grants.....	11,026,961	11,113,775	11,255,365	11,645,570	12,124,101	11,421,132	10,247,051	9,585,566	8,822,776	8,454,396
<b>Non-Governmental Grants:</b>										
General Government.....	426,223	455,264	505,560	428,688	361,852	448,293	469,166	620,496	332,483	364,837
Public Safety and Judicial.....	283,613	314,376	301,750	287,729	302,314	262,196	238,939	232,904	188,034	209,223
Education.....	121,244	80,973	106,145	76,511	71,685	89,232	56,407	56,098	67,570	78,650
Social Services.....	206	6	199	290	324	584	5	(43)	29,902	25,297
Environmental Protection.....	11,088	24,667	20,952	250,707	62,437	2,832	3,056	2,092	2,006	1,512
Transportation Services.....	1,339	1,256	1,853	1,891	1,161	1,697	1,809	893	4,688	26,988
Parks, Recreation and Cultural Activities.....	11,683	11,900	14,354	13,512	11,703	10,658	7,768	14,615	12,900	8,479
Housing.....	5,450	31,079	9,293	18,013	36,773	32,645	31,713	—	—	990
Health.....	1,668	9,588	284,969	294,284	253,611	239,641	226,869	219,922	221,438	238,793
City University.....	8,411	9,605	9,820	1,154	1,364	1,731	1,657	2,628	3,355	1,639
Total Non-Governmental Grants.....	870,925	938,714	1,254,895	1,372,779	1,103,224	1,089,509	1,037,389	1,149,605	862,376	956,408
<b>Provision for Disallowances of Federal, State and Other Aid.....</b>	(59,202)	166,018	(111,659)	—	—	(114,300)	(102,900)	(542,000)	(87,300)	(27,000)

(Continued)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
(in thousands)										
<b>Unrestricted Federal and State Aid:</b>										
Federal and State Revenue Sharing	\$ —	\$ —	\$ —	\$ (25,731)	\$ 327,390	\$ 242,090	\$ 20,000	\$ 327,390	\$ 327,390	\$ 327,463
Intergovernmental Aid	—	25,000	38,997	8,168	—	26	15,054	166,764	276,110	635,982
Total Unrestricted Federal and State Aid	—	25,000	38,997	(17,563)	327,390	242,116	35,054	494,154	603,500	963,445
<b>Charges for Services:</b>										
General Government										
Charges	871,676	850,005	776,041	745,949	687,060	638,214	613,162	611,316	613,905	592,269
Water and Sewer	1,361,055	1,373,038	1,294,533	1,539,845	1,283,505	1,202,190	1,063,873	989,545	899,324	884,745
Housing	42,280	24,201	20,705	18,802	18,925	28,661	32,441	26,909	22,449	18,147
Rental Income	296,753	291,225	253,403	234,388	255,434	256,805	211,276	209,189	943,694	107,738
Total Charges for Services	2,571,764	2,538,469	2,344,682	2,538,984	2,244,924	2,125,870	1,920,752	1,836,959	2,479,372	1,602,899
<b>Investment Income</b>	16,196	16,221	20,786	22,159	123,903	376,798	473,060	362,197	148,824	30,068
<b>Licenses, Permits, Privileges and Franchises:</b>										
Licenses	64,696	64,116	57,027	56,306	49,436	52,805	45,568	50,221	47,050	45,006
Permits	204,191	190,358	160,422	140,419	151,234	160,791	146,683	136,475	121,898	106,683
Privileges and Franchises	323,703	328,780	307,221	290,716	291,969	288,635	277,776	231,198	226,242	222,694
Total Licenses, Permits, Privileges and Franchises	592,590	583,254	524,670	487,441	492,639	502,231	470,027	417,894	395,190	374,383
<b>Fines and Forfeitures:</b>										
Fines	811,355	854,677	816,664	828,713	798,055	825,177	738,016	717,805	738,364	688,477
Forfeitures	3,372	3,885	3,431	4,397	4,182	4,477	3,355	5,719	7,035	8,757
Total Fines and Forfeitures	814,727	858,562	820,095	833,110	802,237	829,654	741,371	723,524	745,399	697,234
<b>Miscellaneous</b>	545,253	1,133,029	562,542	687,114	817,404	658,300	638,099	412,862	606,278	598,112
<b>Tobacco Settlement</b>	—	—	—	—	—	—	—	5,410	67,579	66,934

(Continued)



**Comptroller's Report for Fiscal 2013**

**General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Transfer from Nonmajor Capital Projects Fund .....	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Pollution Remediation—										
Bond Sales .....	191,547	201,830	267,801	205,972	176,425	—	—	—	—	—
Transfer From General Debt Service Fund .....	86,115	88,133	67,503	11,798	—	—	—	—	—	—
Transfer From Nonmajor Debt Service Fund .....	229,538	209,446	177,755	124,968	145,644	552,006	—	102,938	631,232	—
<b>Total Revenues .....</b>	<b>\$71,029,227</b>	<b>\$66,981,665</b>	<b>\$65,319,897</b>	<b>\$62,813,314</b>	<b>\$60,171,162</b>	<b>\$61,975,523</b>	<b>\$58,772,970</b>	<b>\$54,003,717</b>	<b>\$52,794,817</b>	<b>\$47,297,054</b>

Source: Comprehensive Annual Financial Reports of the Comptroller.

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**General Fund Expenditures and Other Financing Uses—Ten Year Trend**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>General Government:</b>										
002 Mayorality.....	\$ 81,031	\$ 81,183	\$ 81,860	\$ 84,920	\$ 82,318	\$ 82,259	\$ 78,130	\$ 72,270	\$ 67,071	\$ 66,443
003 Board of Elections.....	107,472	109,839	102,823	95,654	81,054	80,674	71,748	62,448	59,788	68,007
004 Campaign Finance Board.....	9,618	9,645	11,279	44,314	8,658	6,495	6,573	38,582	5,357	14,196
008 Office of the Actuary.....	5,703	5,547	4,981	4,977	4,689	5,051	4,519	4,943	4,116	3,529
010 Borough President—Manhattan.....	4,428	4,541	4,353	4,697	4,993	5,819	4,690	4,316	3,889	3,717
011 Borough President—Bronx.....	4,982	4,863	4,861	4,862	5,544	6,923	6,350	5,613	5,338	5,078
012 Borough President—Brooklyn.....	5,187	5,140	5,374	5,300	5,652	8,088	6,072	5,435	5,136	4,807
013 Borough President—Queens.....	4,584	4,586	4,699	4,595	4,717	6,650	5,528	4,946	4,889	4,817
014 Borough President—Staten Island.....	3,904	3,859	3,770	3,875	3,983	4,712	4,265	3,972	3,882	3,764
015 Office of the Comptroller.....	61,238	59,205	54,371	57,151	61,215	58,908	56,794	55,386	51,263	50,175
021 Office of Administrative Tax Appeals.....	4,247	3,850	3,712	3,707	3,987	3,072	2,601	2,360	2,319	1,956
025 Law Department.....	133,663	124,941	121,789	131,832	118,593	116,345	120,669	119,306	113,928	103,890
030 Department of City Planning.....	20,928	22,831	23,589	25,856	26,895	24,396	22,051	22,073	20,932	19,446
032 Department of Investigation.....	30,594	15,341	16,296	17,705	17,756	18,819	17,912	17,930	16,614	16,771
101 Public Advocate.....	2,241	2,236	2,212	2,573	2,806	3,115	3,031	2,901	3,110	2,063
102 City Council.....	51,590	51,891	51,038	51,460	49,524	51,203	50,315	47,746	46,327	45,268
103 City Clerk.....	4,407	4,411	4,445	4,221	4,329	3,812	3,629	3,115	3,020	2,998
127 Financial Information Services Agency.....	77,346	74,509	46,845	45,299	43,988	43,743	42,474	35,817	31,100	29,331
131 Office of Payroll Administration.....	11,033	(17,782)	56,997	22,170	11,647	11,195	9,426	8,088	8,198	6,199

(Continued)

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>General Government: (cont.)</b>										
132 Independent Budget Office.....	\$ 3,889	\$ 3,693	\$ 3,397	\$ 3,189	\$ 2,884	\$ 2,925	\$ 2,845	\$ 2,655	\$ 2,518	\$ 2,421
133 Equal Employment Practices Commission.....	419	627	722	751	759	753	783	729	538	477
134 Civil Service Commission.....	767	651	482	554	606	583	530	452	483	461
136 Landmarks Preservation Commission.....	4,448	4,273	4,479	4,608	4,599	4,408	4,224	3,660	3,329	3,118
138 Districting Commission.....	1,381	—	—	—	—	—	—	—	—	4
226 Commission on Human Rights.....	5,936	6,033	6,136	6,899	7,130	6,779	6,673	6,524	6,671	7,205
260 Department of Youth and Community Development.....	307,731	299,967	318,832	381,490	354,146	364,267	280,186	279,373	238,021	236,383
312 Conflicts of Interest Board.....	2,032	1,960	1,981	1,909	1,878	1,883	1,738	1,435	1,414	1,437
313 Office of Collective Bargaining.....	2,106	2,071	2,013	2,030	1,882	1,861	1,819	1,702	1,611	1,552
341 Manhattan Community Board # 1.....	229	220	232	205	209	199	192	191	186	175
342 Manhattan Community Board # 2.....	269	273	316	315	310	289	272	300	260	226
343 Manhattan Community Board # 3.....	335	334	330	332	332	319	310	227	180	189
344 Manhattan Community Board # 4.....	281	275	245	251	278	250	231	206	216	211
345 Manhattan Community Board # 5.....	254	253	243	239	240	229	240	231	216	211
346 Manhattan Community Board # 6.....	308	246	291	276	267	293	271	274	266	229
347 Manhattan Community Board # 7.....	316	297	212	223	220	212	211	201	201	168
348 Manhattan Community Board # 8.....	344	335	285	288	282	271	284	285	279	269

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>General Government: (cont.)</b>										
349 Manhattan Community Board # 9.....	\$ 225	\$ 235	\$ 235	\$ 222	\$ 212	\$ 308	\$ 225	\$ 328	\$ 197	\$ 189
350 Manhattan Community Board # 10.....	214	222	250	199	195	239	236	227	228	217
351 Manhattan Community Board # 11.....	268	264	255	252	247	208	200	197	189	182
352 Manhattan Community Board # 12.....	192	206	195	179	184	187	186	175	153	140
381 Bronx Community Board # 1.....	258	255	235	248	250	238	219	204	201	197
382 Bronx Community Board # 2.....	237	244	243	240	247	244	211	228	216	221
383 Bronx Community Board # 3.....	259	250	245	247	234	232	223	219	199	195
384 Bronx Community Board # 4.....	231	207	199	208	194	161	190	198	191	184
385 Bronx Community Board # 5.....	216	207	206	216	203	200	207	176	185	179
386 Bronx Community Board # 6.....	202	203	197	202	198	201	191	186	182	178
387 Bronx Community Board # 7.....	203	258	244	247	246	245	216	215	193	199
388 Bronx Community Board # 8.....	255	254	247	251	249	258	203	218	205	202
389 Bronx Community Board # 9.....	222	225	168	164	209	220	187	191	206	200
390 Bronx Community Board # 10.....	270	269	259	256	227	242	202	244	236	229
391 Bronx Community Board # 11.....	248	245	236	243	240	235	224	225	214	203
392 Bronx Community Board # 12.....	206	207	208	188	182	195	190	188	181	178
431 Queens Community Board # 1.....	172	174	208	232	234	224	215	211	200	195

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>General Government: (cont.)</b>										
432 Queens Community Board # 2.....	\$ 271	\$ 266	\$ 275	\$ 264	\$ 269	\$ 254	\$ 230	\$ 234	\$ 225	\$ 223
433 Queens Community Board # 3.....	265	259	279	256	253	249	240	235	225	225
434 Queens Community Board # 4.....	225	244	250	223	241	233	215	192	204	205
435 Queens Community Board # 5.....	231	238	235	234	232	225	220	214	205	202
436 Queens Community Board # 6.....	265	243	263	258	241	235	222	220	217	209
437 Queens Community Board # 7.....	262	275	277	270	276	268	257	216	239	221
438 Queens Community Board # 8.....	261	272	268	269	279	259	252	249	241	241
439 Queens Community Board # 9.....	201	206	194	203	204	195	190	185	181	178
440 Queens Community Board # 10.....	240	242	229	228	228	236	230	221	206	206
441 Queens Community Board # 11.....	252	255	242	249	251	243	248	218	214	216
442 Queens Community Board # 12.....	223	220	208	225	215	209	220	196	204	176
443 Queens Community Board # 13.....	238	247	240	169	205	211	242	191	193	194
444 Queens Community Board # 14.....	222	227	217	220	218	213	212	205	198	189
471 Brooklyn Community Board # 1.....	272	273	264	256	258	256	248	247	222	213
472 Brooklyn Community Board # 2.....	246	240	243	237	224	209	227	324	206	192
473 Brooklyn Community Board # 3.....	235	215	185	195	214	217	210	181	221	202
474 Brooklyn Community Board # 4.....	253	256	308	249	204	109	184	181	170	192

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>General Government: (cont.)</b>										
475 Brooklyn Community Board # 5.....	\$ 196	\$ 204	\$ 180	\$ 174	\$ 190	\$ 197	\$ 190	\$ 186	\$ 181	\$ 173
476 Brooklyn Community Board # 6.....	190	201	197	266	253	197	211	199	191	189
477 Brooklyn Community Board # 7.....	207	206	207	208	203	199	193	186	181	177
478 Brooklyn Community Board # 8.....	252	247	240	246	248	276	246	218	222	218
479 Brooklyn Community Board # 9.....	201	181	180	217	211	204	171	195	181	179
480 Brooklyn Community Board # 10.....	283	271	280	257	250	199	194	187	181	178
481 Brooklyn Community Board # 11.....	234	231	231	212	229	228	220	217	208	206
482 Brooklyn Community Board # 12.....	279	265	264	271	270	273	262	219	243	229
483 Brooklyn Community Board # 13.....	233	244	229	238	224	181	232	230	197	194
484 Brooklyn Community Board # 14.....	277	275	263	262	253	260	252	243	236	234
485 Brooklyn Community Board # 15.....	163	171	155	165	139	121	170	183	177	110
486 Brooklyn Community Board # 16.....	243	247	235	235	233	228	217	212	212	206
487 Brooklyn Community Board # 17.....	188	282	315	279	273	259	244	238	256	244
488 Brooklyn Community Board # 18.....	203	205	188	197	201	197	191	184	178	174
491 Staten Island Community Board # 1.....	237	240	235	238	256	250	240	231	227	223
492 Staten Island Community Board # 2.....	189	207	192	200	243	149	228	232	226	221
493 Staten Island Community Board # 3.....	269	258	256	275	271	242	250	253	244	228

(in thousands)

(Continued)

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>General Government: (cont.)</b>										
801 Department of Small Business Services.....	\$ 143,950	\$ 132,976	\$ 142,319	\$ 152,640	\$ 149,564	\$ 132,371	\$ 120,094	\$ 119,644	\$ 105,823	\$ 110,117
820 Office of Administrative Trials and Hearings .....	30,560	30,433	23,322	—	—	—	—	—	—	—
829 Business Integrity Commission .....	6,992	6,764	6,851	6,930	6,272	5,676	5,136	4,956	4,816	4,383
836 Department of Finance.....	216,498	214,069	212,432	218,493	219,789	208,436	199,621	189,062	194,094	212,983
850 Department of Design and Construction .....	36,502	20,334	11,023	9,484	8,877	7,648	8,165	2,960	171	—
856 Department of Citywide Administrative Services .....	434,174	356,873	349,381	361,324	352,826	325,871	301,246	260,297	241,627	209,913
858 Department of Information Technology and Telecommunications .....	283,414	283,237	278,568	233,334	224,635	186,920	137,013	109,395	103,420	81,096
860 Department of Records and Information Services .....	5,154	4,882	5,022	4,975	5,676	5,558	4,491	4,250	4,112	4,094
866 Department of Consumer Affairs .....	25,362	24,088	19,906	20,872	20,064	17,051	15,483	12,867	13,026	11,743
Miscellaneous—Federal Grant Through Captive Insurance....	—	—	—	—	—	—	—	—	999,900	—
Miscellaneous—Technology Development Corporation..	1,797	—	—	—	—	—	—	—	—	—
Total General Government.....	2,151,528	1,977,838	2,006,168	2,038,518	1,917,783	1,827,649	1,619,918	1,530,075	2,390,143	1,351,675
<b>Public Safety and Judicial:</b>										
017 Department of Emergency Management.....	41,305	23,298	33,592	26,878	19,872	17,747	14,891	12,203	9,054	7,558
054 Civilian Complaint Review Board .....	10,608	8,739	9,622	10,090	11,300	11,073	10,718	10,139	9,739	10,076
056 Police Department.....	4,658,350	4,631,506	4,557,699	4,418,509	4,240,711	3,938,267	3,655,911	3,626,001	3,754,927	3,428,000
057 Fire Department .....	1,828,717	1,753,049	1,719,718	1,656,793	1,581,321	1,509,297	1,436,067	1,406,851	1,222,892	1,180,101
072 Department of Correction .....	1,078,061	1,073,738	1,039,763	1,006,781	995,754	951,783	945,037	898,366	818,116	829,926
073 Board of Correction .....	1,031	900	929	921	903	915	905	861	853	855
130 Department of Juvenile Justice .....	—	(216)	203,007	137,956	133,985	129,565	125,852	104,237	80,417	91,991

(Continued)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>Public Safety and Judicial: (cont.)</b>										
156 NYC Taxi and Limousine Commission .....	\$ 36,743	\$ 31,702	\$ 30,174	\$ 30,097	\$ 28,874	\$ 27,760	\$ 25,953	\$ 25,986	\$ 24,847	\$ 23,170
781 Department of Probation .....	72,527	73,553	78,402	82,078	81,237	81,510	80,192	79,751	77,690	76,110
901 District Attorney New York County .....	103,440	104,095	103,579	101,724	95,961	89,325	85,502	80,221	78,345	77,953
902 District Attorney Bronx County .....	51,919	49,211	50,113	51,264	48,986	50,048	46,992	45,096	43,573	42,760
903 District Attorney Kings County .....	87,318	86,317	84,057	86,377	83,337	82,697	77,697	75,126	71,806	69,132
904 District Attorney Queens County .....	50,497	49,320	47,820	48,844	45,333	46,400	44,351	41,780	39,298	38,344
905 District Attorney Richmond County .....	8,940	8,690	8,611	8,597	8,296	8,264	7,587	6,855	6,977	6,895
906 Office of Prosecution—Special Narcotics .....	18,146	17,830	17,898	18,503	17,679	17,778	16,771	16,081	15,433	15,510
941 Public Administrator New York County .....	1,335	1,184	1,126	1,168	1,148	1,143	1,088	1,086	1,030	838
942 Public Administrator Bronx County .....	538	481	389	426	508	418	429	317	308	320
943 Public Administrator—Kings County .....	531	472	553	549	493	536	501	454	355	403
944 Public Administrator—Queens County .....	449	421	425	424	436	421	408	414	350	344
945 Public Administrator—Richmond County .....	441	376	375	376	365	362	348	339	269	234
Miscellaneous—Court Costs .....	—	—	—	15	—	4	23	30	—	—
Miscellaneous—Contributions										
Legal Aid .....	249,944	242,063	219,402	224,876	212,598	203,686	186,593	181,374	177,671	159,647
Miscellaneous—Criminal Justice Programs .....	49,377	46,962	46,495	60,206	54,206	63,823	58,913	46,644	41,526	39,230

(Continued)



General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>Public Safety and Judicial: (cont.)</b>										
Miscellaneous—Other .....	\$ 34,381	\$ 35,912	\$ 27,381	\$ 26,994	\$ 19,809	\$ 25,746	\$ 19,185	\$ 33,699	\$ 31,230	\$ 25,748
Total Public Safety and Judicial .....	8,384,598	8,239,603	8,281,130	8,000,446	7,683,112	7,258,568	6,841,914	6,693,911	6,506,706	6,125,145
<b>Education:</b>										
040 Department of Education .....	19,128,734	19,129,084	18,862,234	18,411,207	17,774,247	16,855,125	15,748,016	14,794,254	13,776,018	13,061,366
<b>City University:</b>										
042 City University of New York—										
Community Colleges.....	785,535	734,455	714,197	699,609	631,198	594,356	551,786	526,114	547,662	475,768
Hunter Campus Schools.....	16,356	16,021	15,895	15,679	14,536	15,209	14,250	13,087	11,951	11,621
Educational Aid .....	—	—	6,000	3,500	12,750	11,165	11,165	11,165	7,000	5,500
Total City University.....	801,891	750,476	736,092	718,788	658,484	620,730	577,201	550,366	566,613	492,889
<b>Social Services:</b>										
068 Administration for Children's Services .....	2,719,072	2,797,252	2,656,215	2,825,163	2,829,498	2,830,479	2,718,726	2,300,556	2,240,347	2,225,165
069 Department of Social Services .....	9,478,836	9,373,482	8,048,750	8,469,758	8,298,154	8,657,475	7,403,415	6,889,290	7,169,459	6,582,053
071 Department of Homeless Services .....	977,189	842,409	821,050	795,423	734,821	734,909	686,578	692,733	693,932	621,494
094 Department of Employment.....	—	—	—	—	—	—	—	—	—	2,324
125 Department for the Aging .....	258,207	245,950	259,966	279,765	288,790	288,477	269,332	265,090	225,373	219,088
Total Social Services .....	13,433,304	13,259,093	11,785,981	12,370,109	12,151,263	12,511,340	11,078,051	10,147,669	10,329,111	9,650,124
<b>Environmental Protection:</b>										
826 Department of Environmental Protection .....	1,643,135	976,718	949,665	1,377,554	952,270	855,397	790,953	754,686	677,394	652,077
827 Department of Sanitation .....	1,360,159	1,269,492	1,390,290	1,289,487	1,247,299	1,227,334	1,152,346	1,081,709	1,024,384	982,273
Total Environmental Protection .....	3,003,294	2,246,210	2,339,955	2,667,041	2,199,569	2,082,731	1,943,299	1,836,395	1,701,778	1,634,350

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
(in thousands)										
<b>Transportation Services:</b>										
841 Department of Transportation.....	\$ 638,521	\$ 641,588	\$ 674,767	\$ 611,417	\$ 602,385	\$ 526,511	\$ 459,415	\$ 399,528	\$ 391,085	\$ 351,581
Miscellaneous—										
Payments to the Transit Authority.....	842,598	798,442	480,472	607,698	659,878	648,985	550,576	444,672	343,050	269,144
Miscellaneous—										
Payments to Private Bus Companies.....	3,245	3,670	4,882	4,752	7,726	11,603	10,901	109,955	222,391	219,000
Total Transportation Services .....	1,484,364	1,443,700	1,160,121	1,223,867	1,269,989	1,187,099	1,020,892	954,155	956,526	839,725
<b>Parks, Recreation, and Cultural Activities:</b>										
126 Department of Cultural Affairs .....	143,426	145,682	142,308	141,688	149,593	159,362	148,207	134,654	120,645	117,308
846 Department of Parks and Recreation .....	337,093	286,259	308,876	292,657	295,595	290,789	262,464	242,154	222,355	199,448
Total Parks, Recreation, and Cultural Activities.....	480,519	431,941	451,184	434,345	445,188	450,151	410,671	376,808	343,000	316,756
<b>Housing:</b>										
806 Housing Preservation and Development.....	651,885	714,364	687,017	711,127	681,851	579,876	553,163	519,252	447,355	390,910
810 Department of Buildings.....	102,224	94,578	98,556	101,479	109,413	98,721	87,108	81,300	64,207	57,711
Miscellaneous—Payments to the Housing Authority .....	2,040	2,103	2,098	1,279	5,539	987	945	120,931	77	35
Total Housing .....	756,149	811,045	787,671	813,885	796,803	679,584	641,216	721,483	511,639	448,656
<b>Health:</b>										
816 Department of Health and Mental Hygiene.....	1,480,287	1,528,519	1,582,048	1,655,211	1,661,098	1,550,272	1,513,879	1,467,786	1,432,047	1,441,247
819 Health and Hospitals Corporation .....	375,844	79,515	84,894	5,953	182,228	37,572	758,603	1,290,016	992,136	976,875
Total Health.....	1,856,131	1,608,034	1,666,942	1,661,164	1,843,326	1,587,844	2,272,482	2,757,802	2,424,183	2,418,122

(Continued)

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>Libraries:</b>										
035 New York Research Libraries.....	\$ 22,277	\$ 15,339	\$ 22,023	\$ 16,308	\$ 31,945	\$ 19,210	\$ 25,203	\$ 19,034	\$ 24,210	\$ 17,367
037 New York Public Library.....	111,231	73,409	110,821	78,719	134,127	99,812	123,743	96,463	136,694	91,647
038 Brooklyn Public Library.....	82,739	55,426	82,011	58,320	100,472	74,843	91,209	73,841	102,625	68,381
039 Queens Borough Public Library.....	82,379	55,190	81,135	57,188	99,763	72,534	89,906	71,802	98,781	64,395
Total Libraries.....	298,626	199,364	295,990	210,535	366,307	266,399	330,061	261,140	362,310	241,790
<b>Pensions:</b>										
095 Pension Contributions.....	8,054,284	7,830,440	6,842,573	6,631,325	6,264,914	5,616,289	4,726,200	3,878,950	3,233,826	2,308,370
Judgments and Claims.....	524,483	582,868	664,073	568,246	623,192	625,395	564,037	516,801	590,294	591,001
Fringe Benefits and Other Benefit Payments.....	3,829,655	3,879,655	3,846,135	3,733,084	3,524,852	3,956,861	4,846,211	4,154,015	2,947,681	2,755,010
Interest on Short-term Borrowing.....	—	—	—	—	—	—	—	—	—	7,370
Lease Payments.....	151,420	137,659	145,336	53,562	174,523	158,482	309,612	228,846	204,654	134,597
Other:										
098 Miscellaneous.....	159,741	122,069	(82,948)	(650,307)	172,347	312,555	177,801	105,395	869,351	484,289
Total Expenditures.....	64,498,721	62,649,079	59,788,637	58,885,815	57,865,899	55,996,802	53,107,582	49,508,065	47,713,833	42,861,235
<b>Transfers:</b>										
General Debt Service Fund:										
099 Debt Service.....	5,141,650	2,360,504	3,556,440	2,967,596	1,413,106	5,212,167	4,024,185	4,281,010	3,816,394	3,326,688
Nonmajor Debt Service Funds:										
099 Debt Service—Hudson Yards Infrastructure Corporation.....	32,646	262,622	68,604	13,319	15,000	—	—	—	—	—
100 MAC Debt Service Funding.....	—	—	—	—	—	2,750	10,000	10,000	110,772	501,534
Miscellaneous—TFA.....	1,351,027	1,704,448	1,901,094	941,443	872,456	758,795	1,326,388	—	948,713	402,938
Miscellaneous—Payments for Debt Service.....	—	—	—	—	—	—	—	—	200,000	200,000

(Continued)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Transfers: (cont.)</b>										
Total Transfers to										
Nonmajor Debt Service										
Funds	\$ 1,383,673	\$ 1,967,070	\$ 1,969,698	\$ 954,762	\$ 887,456	\$ 761,545	\$ 1,336,388	\$ 10,000	\$ 1,259,485	\$ 1,104,472
Miscellaneous—Payments to										
New York City Capital										
Projects Fund	—	—	—	—	—	—	300,000	200,000	—	—
Total Transfers	6,525,323	4,327,574	5,526,138	3,922,358	2,300,562	5,973,712	5,660,573	4,491,010	5,075,879	4,431,160
Total Expenditures and Other										
Financing Uses	\$71,024,044	\$66,976,653	\$65,314,775	\$62,808,173	\$60,166,461	\$61,970,514	\$58,768,155	\$53,999,075	\$52,789,712	\$47,292,395

Source: Comprehensive Annual Financial Reports of the Comptroller.

Capital Projects Fund Aid Revenues—Ten Year Trend

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>General Government:</b>										
Department of Small Business Services .....	\$ 40,421	\$ 35,020	\$ 60,096	\$ 87,709	\$ 7,929	\$ 20,880	\$ 12,208	\$ 5,354	\$ 1,615	\$ 8,177
Department of Citywide Administrative Services .....	20,650	4,464	7,202	(6,407)	—	—	24,073	2,145	—	—
Department of Information Technology and Telecommunications .....	—	—	—	7,855	4,354	3,366	14,944	8,469	—	—
Total General Government .....	61,071	39,484	67,298	89,157	12,283	24,246	51,225	15,968	1,615	8,177
<b>Public Safety and Judicial:</b>										
Fire Department .....	703	228	10,040	15,021	18,217	11,396	2,552	10,510	3,016	—
Department of Correction .....	83	—	—	—	—	—	—	—	—	—
Total Public Safety and Judicial .....	786	228	10,040	15,021	18,217	11,396	2,552	10,510	3,016	—
<b>Education:</b>										
Department of Education .....	—	—	—	20,708	406,192	985,401	473,841	—	24,550	71,434
<b>City University:</b>										
City University of New York Community Colleges .....	239	693	5,155	2,042	1,035	—	1,133	—	2,754	45
<b>Social Services:</b>										
Human Resources Administration .....	15,939	2,423	2,788	6,278	4,109	8,276	4,609	3,204	3,524	11,164
<b>Environmental Protection:</b>										
Department of Environmental Protection .....	42,701	55,951	31,041	50,709	4,619	4,236	17,664	31,267	32,682	79,238
Department of Sanitation .....	4,050	112	1,336	450	1,048	—	—	—	—	—
Total Environmental Protection .....	46,751	56,063	32,377	51,159	5,667	4,236	17,664	31,267	32,682	79,238

(Continued)

Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>Transportation Services:</b>										
Department of Transportation .....	\$ 390,038	\$ 311,493	\$ 298,208	\$ 271,557	\$ 268,900	\$ 155,442	\$ 170,029	\$ 214,943	\$ 197,693	\$ 153,895
Transit Authority .....	—	—	—	—	—	—	30,861	—	249	—
Total Transportation Services .....	390,038	311,493	298,208	271,557	268,900	155,442	200,890	214,943	197,942	153,895
<b>Parks, Recreation and Cultural Activities:</b>										
Department of Parks and Recreation .....	216,442	20,450	2,874	20,415	21,629	30,685	18,227	2,696	540	1,698
Department of Cultural Affairs .....	4,437	7,094	2,638	9,752	1,588	5,577	3	5,010	783	—
Total Parks, Recreation and Cultural Activities .....	220,879	27,544	5,512	30,167	23,217	36,262	18,230	7,706	1,323	1,698
<b>Housing:</b>										
Department of Housing Preservation and Development .....	75,676	111,174	109,686	88,101	111,724	127,808	104,698	154,423	76,811	103,475
<b>Health:</b>										
Department of Health and Mental Hygiene .....	—	13,056	—	1,520	—	—	—	—	—	—
<b>Libraries:</b>										
NY Public Library .....	195	884	1,326	484	—	—	—	—	—	—
Brooklyn Public Library .....	174	347	226	508	298	4,860	—	—	—	—
Queens Borough Public Library .....	1,823	742	—	—	—	—	169	—	—	—
Total Libraries .....	2,192	1,973	1,552	992	298	4,860	169	—	—	—
Total Capital Projects Fund Aid Revenues .....	\$ 813,571	\$ 564,131	\$ 532,616	\$ 576,702	\$ 851,642	\$ 1,357,927	\$ 875,011	\$ 438,021	\$ 344,217	\$ 429,126

Source: Comprehensive Annual Financial Reports of the Comptroller.

Capital Projects Fund Expenditures—Ten Year Trend

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
<b>General Government:</b>										
Department of Small Business Services.....	\$ 251,598	\$ 235,510	\$ 231,961	\$ 436,197	\$ 304,379	\$ 288,570	\$ 164,032	\$ 147,543	\$ 230,871	\$ 185,510
Department of Ports, International Trade and Commerce.....	—	—	—	—	(2)	—	—	—	—	—
Department of Citywide Administrative Services.....	485,326	453,670	476,725	579,742	781,736	1,178,019	645,314	431,552	421,516	376,354
Department of Information Technology and Telecommunications.....	281,550	213,493	241,585	322,916	255,687	184,024	135,932	86,001	67,442	45,381
Total General Government .....	1,018,474	902,673	950,271	1,338,855	1,341,800	1,650,613	945,278	665,096	719,829	607,245
<b>Public Safety and Judicial:</b>										
Police Department .....	344,075	250,141	225,324	144,985	104,519	81,646	67,879	55,518	90,497	80,778
Fire Department .....	109,075	77,596	112,530	120,472	148,667	104,070	80,948	106,514	82,560	86,207
Department of Correction .....	134,697	44,691	47,159	46,695	80,594	91,756	55,292	45,012	821,939	73,495
Department of Juvenile Justice .....	480	1,017	2,074	1,710	2,725	5,155	2,414	5,067	1,073	1,069
Total Public Safety and Judicial .....	588,327	373,445	387,087	313,862	336,505	282,627	206,533	212,111	996,069	241,549
<b>Education:</b>										
Department of Education .....	1,803,435	1,877,005	2,015,322	2,953,167	2,750,256	2,358,237	2,131,709	1,781,904	975,368	1,192,048
<b>City University of New York:</b>										
Senior Colleges.....	2,031	1,726	1,614	619	3,101	1,545	2,088	1,283	1,013	2,304
Community Colleges .....	55,613	85,651	81,702	96,740	63,480	35,800	16,321	12,497	14,029	13,694
Total Education.....	1,861,079	1,964,382	2,098,638	3,050,526	2,816,837	2,395,582	2,150,118	1,795,684	990,410	1,208,046
<b>Social Services:</b>										
Administration for Children's Services.....	12,691	9,722	7,126	7,416	8,052	9,224	17,437	6,538	24,352	28,362
Department of Homeless Services.....	19,016	22,449	36,206	48,611	49,901	24,908	20,503	17,669	17,280	20,958
Human Resources Administration.....	22,081	16,301	16,021	8,508	15,808	25,089	30,743	9,195	10,592	56,628
Department for the Aging .....	3,126	3,551	617	3,472	17,197	5,227	3,961	5,906	4,997	6,053
Total Social Services .....	56,914	52,023	59,970	68,007	90,958	64,448	72,644	39,308	57,221	112,001
<b>Environmental Protection:</b>										
Department of Sanitation.....	352,635	322,432	233,743	346,829	229,926	187,812	131,129	93,994	158,826	173,093
Department of Environmental Protection.....	1,843,947	2,405,599	2,824,135	2,625,318	2,700,236	2,313,039	1,948,836	1,841,279	1,679,394	1,630,607
Total Environmental Protection .....	2,196,582	2,728,031	3,057,878	2,972,147	2,930,162	2,500,851	2,079,965	1,935,273	1,838,220	1,803,700

(Continued)

Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Transportation Services:</b>										
Transit Authority .....	\$ 123,156	\$ 130,981	\$ 65,362	\$ 73,838	\$ 77,034	\$ 46,652	\$ 70,368	\$ 126,399	\$ 159,995	\$ 199,106
Department of Transportation... Total Transportation Services.....	1,031,069	1,044,217	950,586	1,081,666	925,362	767,249	757,310	656,505	786,167	762,897
<b>Parks, Recreation, and Cultural Activities:</b>										
Department of Cultural Affairs. Department of Parks and Recreation..... Total Parks, Recreation, and Cultural Activities.....	1,154,225	1,175,198	1,015,948	1,155,504	1,002,396	813,901	827,678	782,904	946,162	962,003
166,683	218,539	319,525	257,872	273,884	146,807	141,584	136,494	124,272	132,299	132,299
556,689	416,349	546,416	575,292	557,927	417,079	352,468	246,351	192,984	196,045	196,045
723,372	634,888	865,941	833,164	831,811	563,886	494,052	382,845	317,256	328,344	328,344
<b>Housing:</b>										
Department of Housing Preservation and Development.....	413,969	348,760	330,399	428,856	412,990	502,617	436,007	459,376	343,274	359,612
<b>Health:</b>										
Health and Hospitals Corporation..... Department of Health and Mental Hygiene..... Total Health.....	286,066	168,665	127,797	252,890	188,567	142,501	186,950	232,322	345,651	34,710
43,038	41,799	138,139	31,847	44,029	63,124	59,306	37,351	38,934	53,770	53,770
329,104	210,464	265,936	284,737	232,596	205,625	246,256	269,673	384,585	88,480	88,480
<b>Libraries:</b>										
Research Libraries..... New York Public Library..... Brooklyn Public Library..... Queens Borough Public Library Total Libraries..... Total Capital Projects Fund Expenditures.....	1,233	983	7,260	9,987	11,870	1,342	5,324	12,057	3,304	4,949
18,819	12,398	21,705	44,878	14,061	6,903	9,863	19,778	41,567	26,419	26,419
5,776	11,353	12,090	12,398	6,742	9,801	15,128	9,220	8,946	9,300	9,300
17,458	16,398	25,684	22,935	14,794	7,248	7,542	11,262	7,863	2,859	2,859
43,286	41,132	66,739	90,198	47,467	25,294	37,857	52,317	61,680	43,527	43,527
\$ 8,385,332	\$ 8,430,996	\$ 9,098,807	\$10,535,856	\$10,043,522	\$ 9,005,444	\$ 7,496,388	\$ 6,594,587	\$ 6,654,706	\$ 5,754,507	\$ 5,754,507

Source: Comprehensive Annual Financial Reports of the Comptroller.



	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Revenues.....	\$ 70,522	\$ 66,482	\$ 64,807	\$ 62,471	\$ 59,849	\$ 61,424	\$ 58,773	\$ 53,901	\$ 52,164	\$ 47,276
Expenditures Before Transfers .....	(64,499)	(62,649)	(59,789)	(58,886)	(57,866)	(55,997)	(53,108)	(49,508)	(47,714)	(43,253)
Surplus Before Debt Service and Other Transfers.....	6,023	3,833	5,018	3,585	1,983	5,427	5,665	4,393	4,450	4,023
Transfers For Debt Service and Other Purposes.....	(6,018)	(3,828)	(5,013)	(3,580)	(1,978)	(5,422)	(5,360)	(4,188)	(4,445)	(4,018)
Transfer to Capital Projects Fund.....	—	—	—	—	—	—	(300)	(200)	—	—
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.....	2,443	1,739	(384)	1,267	(319)	1,765	570	(245)	1,795	1,180
Decrease (Increase) in Receivables.....	(1,421)	498	(99)	(3,243)	163	(957)	(1,581)	(1,760)	2,265	1,123
Change in Estimated Disallowance of Federal, State and Other Aid .....	(46)	(353)	204	(20)	(2)	228	204	1,078	174	54
Increase (Decrease) in Disallowance Reserve .....	(59)	166	(112)	—	—	(114)	(103)	(542)	(87)	(27)
Cash Provided by Operations.....	922	2,055	(386)	(1,991)	(153)	927	(905)	(1,464)	4,152	2,335
Other Sources of Cash:										
Proceeds from Sale of City Bonds .....	1,610	2,688	1,912	3,231	5,369	3,488	845	3,482	4,065	3,050
Transfers from General Fund.....	—	—	—	—	—	—	300	200	—	—
Transfers from Nonmajor Capital Projects Fund.....	3,896	3,176	3,980	3,147	2,322	1,656	2,384	—	44	315
Capitalized Leases .....	28	29	139	15	26	17	45	14	836	205
Decrease (Increase) in Amounts Restricted Pending Expenditures .....	54	(229)	585	(154)	(265)	(163)	192	336	(688)	302
Total Other Sources of Cash.....	5,588	5,664	6,616	6,239	7,452	4,998	3,766	4,032	4,257	3,872
Other Uses of Cash:										
Federal and State Financed Capital Disbursements .....	(1,723)	(1,678)	(1,252)	(812)	(2,593)	(2,518)	(2,262)	(439)	(423)	(467)
Less Reimbursements .....	814	564	533	577	852	1,359	875	438	344	429
City Financed Disbursements for Capital Construction.....	(6,662)	(6,753)	(7,847)	(9,724)	(7,450)	(6,487)	(5,234)	(6,156)	(6,232)	(5,287)
Decrease (Increase) in Other, Net .....	1,147	1,421	1,470	4,008	4,132	(27)	2,234	1,928	5,979	(2,936)
Total Other Uses of Cash.....	(6,424)	(6,446)	(7,096)	(5,951)	(5,059)	(7,673)	(4,387)	(4,229)	(332)	(8,261)
Net (Decrease) Increase in Cash .....	86	1,273	(866)	(1,703)	2,240	(1,748)	(1,526)	(1,661)	8,077	(2,054)
Cash, Beginning of the Year.....	5,661	4,388	5,254	6,957	4,717	6,465	7,991	9,652	1,575	3,629
Cash, End of the Year.....	\$ 5,747	\$ 5,661	\$ 4,388	\$ 5,254	\$ 6,957	\$ 4,717	\$ 6,465	\$ 7,991	\$ 9,652	\$ 1,575

Source: Comprehensive Annual Financial Reports of the Comptroller.

# **STATISTICAL SECTION**

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## **SCHEDULES OF REVENUE CAPACITY INFORMATION**

## Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend

Fiscal Year	Class One	Class Two	Class Three	Class Four	Less Tax Exempt Property (in millions)	Total Taxable Assessed Value	Total Direct Tax Rate <sup>(1)</sup>	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2004	\$12,611.3	\$40,677.2	\$7,021.6	\$122,582.0	\$76,102.5	\$106,789.6	12.36	\$466,677.7	22.88%
2005	13,149.5	46,846.3	7,488.7	122,082.8	79,250.9	110,316.4	12.38	540,384.4	20.41
2006	13,841.3	52,792.0	8,600.1	129,879.0	82,630.8	122,481.6	12.43	614,003.7	19.95
2007	14,402.2	55,201.2	9,176.0	139,810.7	90,953.1	127,637.0	12.49	674,091.6	18.93
2008	15,025.6	62,834.5	8,822.5	158,067.3	99,164.1	145,585.8	11.66	795,932.4	18.29
2009	15,753.1	64,580.1	9,686.3	173,337.4	111,358.3	151,998.6	11.70	811,141.3	18.74
2010	14,712.2	56,561.3	10,462.8	88,730.9	12,514.6	157,952.6	12.64	795,657.3	19.85
2011	14,952.7	55,530.8	11,036.0	78,176.1	12,882.6	159,695.6	12.86	793,742.0	20.12
2012	15,293.9	60,102.9	10,875.3	85,083.5	13,408.8	157,946.8	12.86	814,422.1	19.39
2013	15,784.7	62,215.4	11,349.0	89,774.4	13,809.3	165,314.2	12.85	838,003.2	19.73

<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.

Classes One to Four amounts include Tax Exempt Property.

Property in New York City is reassessed every year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

SOURCES: Resolutions of the City Council and The Annual Report of The New York City Property Tax Fiscal Year 2013.

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**Property Tax Rates—Ten Year Trend**


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<u>Fiscal Year</u>	<u>Basic Rate</u>	<u>General Obligation Debt Service</u>	<u>Total Direct</u>
2004	\$ 9.51	\$ 2.85	\$ 12.36
2005	9.96	2.42	12.38
2006	11.39	1.04	12.43
2007	12.30	0.19	12.49
2008	9.26	2.40	11.66
2009	10.81	0.89	11.70
2010	12.43	0.21	12.64
2011	12.69	0.64	12.86
2012	12.10	0.76	12.86
2013	11.00	1.85	12.85

Note: Property tax rate based on every \$100 of assessed valuation.

SOURCE: Resolutions of the City Council

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**Property Tax Levies and Collections—Ten Year Trend**


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<u>Fiscal Year</u>	<u>Taxes Levied for the Fiscal Year</u>	<u>Collected within the Fiscal Year of the Levy</u>		<u>Collected in Subsequent Years</u>	<u>Non-Cash Liquidations and Adjustments to Levy<sup>(1)</sup></u>	<u>Total Collections and Adjustments to Date</u>		<u>Remaining Uncollected June 30, 2013</u>
		<u>Amount</u>	<u>Percentage of Levy</u>			<u>Amount</u>	<u>Percentage of Levy</u>	
2004	\$12,250,660,984	\$11,251,868,136	91.85%	\$182,989,648	\$804,073,271	\$12,238,931,055	99.90%	\$11,729,929
2005	12,720,048,530	11,771,497,591	92.54	173,152,545	758,344,414	12,702,994,550	99.87	17,053,980
2006	13,668,121,226	12,623,034,463	92.35	165,959,982	857,835,078	13,646,829,523	99.84	21,291,703
2007	14,291,212,164	13,186,988,232	92.27	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	254,695,033	1,128,872,067	17,432,422,113	99.11	155,702,375
2011	18,323,689,139	16,840,064,758	91.90	280,194,925	802,956,418	17,923,216,101	97.81	400,473,038
2012	19,284,547,840	17,701,688,013	91.79	204,244,729	1,044,247,243	18,950,179,985	98.27	334,367,855
2013	20,133,086,179	18,469,150,424	91.74	—	1,360,194,028	19,829,344,452	98.49	303,741,727

<sup>(1)</sup> 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 2013			Fiscal Year 2012		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
<b>Class One</b>						
One Family Dwellings .....	\$ 7,069.8	3.9%		\$ 6,857.0	4.0%	
Two Family Dwellings .....	5,778.9	3.2		5,594.2	3.3	
Three Family Dwellings .....	1,921.1	1.1		1,863.2	1.1	
Condominiums .....	253.0	0.1		236.0	0.1	
Vacant Land .....	137.0	0.1		138.7	0.1	
Other .....	624.9	0.3		604.8	0.4	
	<u>15,784.7</u>	<u>8.7</u>	18.57	<u>15,293.9</u>	<u>8.9</u>	18.20
<b>Class Two</b>						
Rentals .....	26,941.3	15.0		26,068.0	15.2	
Cooperatives .....	17,554.5	9.8		16,673.2	9.7	
Condominiums .....	9,082.0	5.1		9,109.0	5.3	
Condops .....	1,721.8	1.0		1,652.9	1.0	
Conrentals .....	434.5	0.2		331.3	0.2	
Four-Ten Family Rentals .....	5,434.1	3.0		5,192.7	3.0	
Two-Ten Family Cooperatives .....	565.0	0.3		535.4	0.3	
Two-Ten Family Condominiums .....	457.2	0.3		517.6	0.3	
Two-Ten Family Condops .....	25.1	0.0		22.8	0.0	
	<u>62,215.5</u>	<u>34.7</u>	13.18	<u>60,102.9</u>	<u>35.1</u>	13.40
<b>Class Three</b>						
Special Franchise .....	8,940.3	5.0		8,415.8	4.9	
Locally Assessed .....	2,408.2	1.3		2,458.8	1.4	
Other .....	0.6	0.0		0.7	0.0	
	<u>11,349.1</u>	<u>6.3</u>	12.48	<u>10,875.3</u>	<u>6.3</u>	12.50
<b>Class Four</b>						
Office Buildings .....	41,574.8	23.2		39,487.5	23.0	
Store Buildings .....	11,498.5	6.4		11,261.2	6.6	
Loft Buildings .....	3,076.5	1.7		3,252.1	1.9	
Utility Property .....	2,772.2	1.5		2,918.1	1.7	
Hotels .....	5,785.1	3.2		5,604.9	3.3	
Factories .....	1,602.4	0.9		1,615.7	0.9	
Commercial Condominiums .....	12,183.4	6.8		10,389.7	6.1	
Garages .....	2,701.5	1.5		2,639.8	1.5	
Warehouses .....	2,785.1	1.6		2,632.4	1.5	
Vacant Land .....	1,772.5	1.0		1,787.6	1.0	
Health and Educational .....	1,747.1	1.0		1,725.3	1.0	
Theaters .....	299.6	0.2		291.0	0.2	
Cultural and Recreational .....	916.5	0.5		520.8	0.3	
Other .....	1,059.3	0.6		957.3	0.6	
	<u>89,774.5</u>	<u>50.1</u>	10.29	<u>85,083.4</u>	<u>49.7</u>	10.20
Total .....	<u>\$ 179,123.8</u>	<u>100.0%</u>	12.85 <sup>(1)</sup>	<u>\$ 171,355.5</u>	<u>100.0%</u>	12.90 <sup>(1)</sup>

(1) Represents the weighted average of the four classes of real property.

Note: Property in New York City is reassessed once a year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

Sources: Resolutions of the City Council and The Annual Report, The New York City Property Tax Fiscal Year 2013.

(Continued)

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2011			Fiscal Year 2010			Fiscal Year 2009		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
\$ 6,692.2	4.2%		\$ 6,458.5	4.1%		\$ 6,471.0	4.3%	
5,464.5	3.4		5,265.4	3.3		5,423.1	3.6	
1,835.7	1.1		1,782.5	1.1		1,724.2	1.1	
235.9	0.1		226.0	0.1		209.8	0.1	
141.5	0.1		117.2	0.1		111.7	0.1	
582.9	0.4		568.2	0.4		15.5	0.0	
<u>14,952.7</u>	<u>9.3</u>	18.65	<u>14,417.8</u>	<u>9.1</u>	17.08	<u>13,955.3</u>	<u>9.2</u>	15.60
24,447.8	15.3		24,100.1	15.3		24,164.9	15.9	
15,403.7	9.6		15,624.3	9.9		15,374.7	10.1	
7,949.3	5.0		7,933.7	5.0		7,010.4	4.6	
1,441.8	0.9		1,458.9	0.9		1,478.3	1.0	
253.9	0.2		193.1	0.1		—	—	
5,048.4	3.2		4,865.4	3.1		4,638.5	3.1	
512.7	0.3		484.1	0.3		464.5	0.3	
448.3	0.3		370.1	0.2		302.2	0.2	
24.9	0.0		25.3	0.0		23.5	0.0	
<u>55,530.8</u>	<u>34.8</u>	13.43	<u>55,055.0</u>	<u>34.8</u>	13.41	<u>53,457.0</u>	<u>35.2</u>	12.14
8,601.8	5.4		8,184.4	5.2		7,345.5	4.8	
2,433.6	1.5		2,265.3	1.4		2,242.5	1.5	
0.6	0.0		1.1	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	<u>9,589.1</u>	<u>6.3</u>	9.87
35,467.9	22.3		34,778.8	22.0		34,343.8	22.4	
10,435.1	6.5		10,357.0	6.6		10,448.1	6.9	
2,942.9	1.8		2,776.6	1.8		3,018.4	2.0	
2,954.3	1.8		2,812.0	1.8		2,722.3	1.8	
5,302.5	3.3		5,602.0	3.5		4,972.6	3.3	
1,585.1	1.0		1,628.9	1.0		1,711.9	1.1	
9,506.2	6.0		9,486.5	6.0		8,354.2	5.5	
2,530.2	1.6		2,586.9	1.6		2,667.6	1.8	
2,361.7	1.5		2,334.6	1.5		2,307.5	1.5	
1,875.7	1.2		2,262.5	1.4		1,347.2	0.9	
1,570.4	1.0		1,390.1	0.9		1,305.4	0.9	
281.8	0.2		240.8	0.2		239.2	0.2	
497.7	0.3		1,046.9	0.7		821.7	0.5	
864.6	0.5		725.4	0.5		737.3	0.5	
<u>78,176.1</u>	<u>49.0</u>	10.07	<u>78,029.0</u>	<u>49.5</u>	10.43	<u>74,997.2</u>	<u>49.3</u>	11.70
<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>	<u>\$ 151,998.6</u>	<u>100.0%</u>	11.70 <sup>(1)</sup>

(Continued)

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Type of Property	Fiscal Year 2008			Fiscal Year 2007		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
<b>Class One</b>						
One Family Dwellings .....	\$ 6,171.3	4.3%		\$ 5,967.1	4.7%	
Two Family Dwellings .....	5,146.9	3.5		4,924.7	3.9	
Three Family Dwellings .....	1,630.1	1.1		1,530.7	1.2	
Condominiums .....	191.1	0.1		174.1	0.1	
Vacant Land .....	105.8	0.1		101.0	0.1	
Other .....	44.0	0.0		15.1	0.0	
	<u>13,289.2</u>	<u>9.1</u>	15.43	<u>12,712.7</u>	<u>10.0</u>	16.19
<b>Class Two</b>						
Rentals .....	23,467.0	16.2		19,781.8	15.6	
Cooperatives .....	14,901.7	10.2		13,024.9	10.2	
Condominiums .....	6,439.4	4.4		6,117.9	4.8	
Condops .....	1,327.0	0.9		1,323.7	1.0	
Conrentals .....	—	—		—	—	
Four-Ten Family Rentals .....	4,409.0	3.0		4,173.9	3.3	
Two-Ten Family Cooperatives .....	439.5	0.3		404.2	0.3	
Two-Ten Family Condominiums .....	257.6	0.2		204.6	0.2	
Two-Ten Family Condops .....	19.1	0.0		17.6	0.0	
	<u>51,260.3</u>	<u>35.2</u>	11.93	<u>45,048.6</u>	<u>35.4</u>	12.74
<b>Class Three</b>						
Special Franchise .....	6,747.8	4.6		6,336.1	5.0	
Locally Assessed .....	1,976.7	1.4		2,741.7	2.1	
Other .....	0.6	0.0		0.6	0.0	
	<u>8,725.1</u>	<u>6.0</u>	10.06	<u>9,078.4</u>	<u>7.1</u>	12.07
<b>Class Four</b>						
Office Buildings .....	33,796.7	23.2		30,943.9	24.2	
Store Buildings .....	10,988.4	7.5		8,681.2	6.7	
Loft Buildings .....	2,891.5	2.0		2,409.8	1.9	
Utility Property .....	2,539.8	1.7		1,612.2	1.3	
Hotels .....	4,143.0	2.8		3,119.7	2.4	
Factories .....	1,789.5	1.2		1,286.1	1.0	
Commercial Condominiums .....	7,819.7	5.4		6,278.0	4.9	
Garages .....	2,745.8	1.9		2,074.4	1.6	
Warehouses .....	2,302.3	1.6		1,640.4	1.3	
Vacant Land .....	960.1	0.7		613.4	0.5	
Health and Educational .....	1,137.2	0.8		1,017.8	0.8	
Theaters .....	225.9	0.2		220.5	0.2	
Cultural and Recreational .....	391.5	0.3		341.4	0.3	
Other .....	579.8	0.4		558.5	0.4	
	<u>72,311.2</u>	<u>49.7</u>	11.58	<u>60,797.3</u>	<u>47.5</u>	11.00
Total .....	<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

(1) Represents the weighted average of the 4 classes of real property.

Note: Property in New York City is reassessed once every year on average. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

Sources: Resolutions of the City Council and The Annual Report, The New York City Property Tax Fiscal Year 2013.

(Continued)

Assessed Valuation and Tax Rate by Class—Ten Year Trend (Cont.)

Fiscal Year 2006			Fiscal Year 2005			Fiscal Year 2004		
Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
\$ 5,705.4	4.7%		\$ 5,456.4	4.9%		\$ 5,267.3	4.9%	
4,698.9	3.8		4,443.5	4.0		4,280.8	4.0	
1,428.4	1.2		1,342.2	1.2		1,288.6	1.2	
166.6	0.1		182.9	0.2		175.7	0.2	
108.2	0.1		107.7	0.1		105.8	0.1	
39.4	0.0		14.4	0.0		14.3	0.0	
<u>12,146.9</u>	<u>9.9</u>	15.75	<u>11,547.1</u>	<u>10.4</u>	15.09	<u>11,132.5</u>	<u>10.4</u>	14.55
19,668.5	16.2		17,990.8	16.3		17,646.6	16.5	
12,841.0	10.5		11,120.9	10.1		10,522.3	9.9	
5,641.2	4.6		4,696.2	4.3		4,594.7	4.3	
1,271.9	1.0		989.4	0.9		939.6	0.9	
—	—		—	—		—	—	
3,939.8	3.2		3,770.8	3.4		3,537.9	3.3	
381.4	0.3		358.0	0.3		339.3	0.3	
181.3	0.1		167.5	0.2		143.7	0.1	
16.3	0.0		15.2	0.0		14.2	0.0	
<u>43,941.4</u>	<u>35.9</u>	12.40	<u>39,108.8</u>	<u>35.5</u>	12.22	<u>37,738.3</u>	<u>35.3</u>	12.62
5,801.8	4.7		5,121.2	4.7		4,760.0	4.5	
2,699.6	2.2		2,367.0	2.1		2,261.1	2.1	
0.6	0.0		0.5	0.0		0.5	0.0	
<u>8,502.0</u>	<u>6.9</u>	12.31	<u>7,488.7</u>	<u>6.8</u>	12.55	<u>7,021.6</u>	<u>6.6</u>	12.42
29,726.3	24.2		27,283.8	24.6		26,079.3	24.5	
7,936.7	6.4		6,703.7	6.1		6,665.8	6.2	
2,282.6	1.9		2,142.4	1.9		2,101.6	2.0	
1,667.4	1.4		1,576.8	1.4		1,471.7	1.4	
2,940.5	2.4		2,709.2	2.5		3,156.9	3.0	
1,256.3	1.0		1,289.8	1.2		1,411.5	1.3	
5,720.8	4.7		4,800.0	4.4		4,098.2	3.8	
1,904.7	1.6		1,798.6	1.6		1,894.0	1.8	
1,539.4	1.3		1,364.7	1.2		1,425.1	1.3	
623.3	0.5		562.7	0.5		516.6	0.5	
985.0	0.8		849.6	0.8		829.1	0.8	
207.3	0.2		196.8	0.2		215.7	0.2	
321.0	0.3		283.0	0.3		364.2	0.3	
780.0	0.6		610.7	0.6		667.4	0.6	
<u>57,891.3</u>	<u>47.3</u>	11.31	<u>52,171.8</u>	<u>47.3</u>	11.56	<u>50,897.1</u>	<u>47.7</u>	8.80
<u>\$ 122,481.6</u>	<u>100.0%</u>	12.43 <sup>(1)</sup>	<u>\$ 110,316.4</u>	<u>100.0%</u>	12.38 <sup>(1)</sup>	<u>\$ 106,789.5</u>	<u>100.0%</u>	12.36 <sup>(1)</sup>



**Collections, Cancellations, Abatements and Other Discounts as a  
Percent of Tax Levy—Ten Year Trend**

Percent of Levy through June 30, 2013					
<b>Fiscal Year</b>	<b>Tax Levy (in millions)<sup>(2)</sup></b>	<b>Collections</b>	<b>Cancellations</b>	<b>Abatements and Discounts<sup>(1)</sup></b>	<b>Uncollected Balance June 30, 2013</b>
2004	\$ 12,250.7	93.3%	4.8%	3.9%	0.1%
2005	12,720.0	92.3	4.9	4.0	0.1
2006	13,668.1	93.6	4.4	4.2	0.2
2007	14,291.2	93.8	4.7	4.5	0.2
2008	14,356.2	93.7	4.5	4.1	0.3
2009	15,327.5	96.6	4.6	4.5	0.5
2010	17,588.1	92.5	4.1	4.1	0.9
2011	18,323.7	91.9	3.5	4.1	2.1
2012	19,284.5	91.8	3.3	3.9	1.7
2013	20,133.1	91.7	2.9	4.2	1.5

<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, 2013 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, 2013 and Nine Years Ago

Taxpayer	2013		2004	
	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Consolidated Edison*	\$10,872,977,536	6.70%	\$ 5,117,123,055	5.49%
Verizon*	922,396,852	0.57	1,093,432,397	1.17
Met Life Building	401,242,000	0.25	232,650,000	0.25
General Motors Building	441,352,150	0.27	233,085,000	0.25
McGraw-Hill Building	370,666,570	0.23	—	—
International Building	369,014,757	0.23	207,531,000	0.22
Alliance Capital	309,752,690	0.19	—	—
Stuyvesant Town	350,774,179	0.22	210,410,000	0.23
One Penn Plaza	291,966,810	0.18	—	—
Empire State Building	295,761,178	0.18	—	—
Bear Stearns Building	—	—	205,079,275	0.22
Sperry Rand Building	—	—	212,814,000	0.23
1-6 World Trade Center	—	—	200,276,458	0.21
AOL-Time Warner Building	—	—	318,744,000	0.34
Total	\$14,625,904,722	9.02%	\$ 8,031,145,185	8.61%

\* Including Special Franchises:

2004—Consolidated Edison	\$ 3,303,542,740
2004—Verizon	551,390,747
2013—Consolidated Edison	\$ 7,817,259,997
2013—Verizon	420,220,722

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.

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Personal Income Tax Revenues—Ten Year Trend**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
	(in thousands)									
General Fund .....	\$8,808,447	\$7,979,202	\$7,470,928	\$7,402,011	\$7,518,903	\$9,764,209	\$7,963,170	\$7,675,813	\$6,656,334	\$6,012,580
Debt Service Funds .....	1,006,451	577,800	695,044	190,646	138,273	163,756	684,607	350,000	543,726	55,895
Total Personal Income Tax Revenues .....	\$9,814,898	\$8,557,002	\$8,165,972	\$7,592,657	\$7,657,176	\$9,927,965	\$8,647,777	\$8,025,813	\$7,200,060	\$6,068,475

Source: Comprehensive Annual Financial Reports of the Comptroller.

Uncollected Parking Violation Fines—Ten Year Trend

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Beginning Balance—July 1st .....	\$ 614	\$ 611	\$ 591	\$ 598	\$ 630	\$ 692	\$ 680	\$ 694	\$ 694	\$ 540
Add:										
Summons Issued (a) .....	735	838	904	943	864	919	860	854	878	866
	<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>	<u>1,548</u>	<u>1,572</u>	<u>1,406</u>
Deduct:										
Collections.....	542	610	605	624	595	624	569	581	600	552
Write-offs, Adjustments and Dispositions (b) .....	195	225	279	326	301	357	279	287	278	160
	<u>737</u>	<u>835</u>	<u>884</u>	<u>950</u>	<u>896</u>	<u>981</u>	<u>848</u>	<u>868</u>	<u>878</u>	<u>712</u>
Ending Balance—June 30th .....	<u>612</u>	<u>614</u>	<u>611</u>	<u>591</u>	<u>598</u>	<u>630</u>	<u>692</u>	<u>680</u>	<u>694</u>	<u>694</u>
Less:										
Allowance for Uncollectible Amounts (c) .....	395	380	352	325	332	355	409	430	442	452
Summons Uncollected—June 30th.....	<u>\$ 217</u>	<u>\$ 234</u>	<u>\$ 259</u>	<u>\$ 266</u>	<u>\$ 266</u>	<u>\$ 275</u>	<u>\$ 283</u>	<u>\$ 250</u>	<u>\$ 252</u>	<u>\$ 242</u>

(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.



Wall Street

# **STATISTICAL SECTION**

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## **SCHEDULES OF DEBT CAPACITY INFORMATION**

Ratios of Outstanding Debt by Type—Ten Year Trend<sup>(1)(2)</sup>

(dollars in millions, except per capita)

Fiscal Year	General Obligation Bonds (in millions)	ECF	MAC Debt	TFA	TSASC Debt	STAR Debt	FSC Debt	IDA BONDS	HYIC	Gross Debt	Capital Leases Obligations	Treasury Obligations <sup>(6)</sup>	Total Primary Government	Percentage of Personal Income <sup>(3)</sup>	Per Capita <sup>(4)</sup>
2004	\$ 31,378	\$ 107	\$ 1,758	\$ 13,364	\$ 1,256	\$ —	\$ —	\$ 108	\$ —	\$ 47,971	\$ 2,346	\$ (52)	\$ 50,265	15.36%	\$ 6,256
2005	33,903	135	—	12,977	1,283	2,552	460	106	—	51,416	3,044	(39)	54,421	15.49	6,796
2006	35,844	84	—	12,233	1,334	2,470	387	104	—	52,456	2,925	—	55,381	14.32	6,928
2007	34,506	123	—	14,607	1,317	2,368	337	102	2,100	55,460	2,832	—	58,292	13.99	7,274
2008	36,100	109	—	14,828	1,297	2,339	321	101	2,067	57,162	2,025	—	59,187	13.83	7,336
2009	39,991	102	—	16,913	1,274	2,253	304	99	2,033	62,969	1,937	—	64,906	16.10	7,982
2010	41,555	150	—	20,094	1,265	2,178	294	99	2,000	67,635	1,859	—	69,494	16.04	8,489
2011	41,785	281	—	23,820	1,260	2,117	282	98	2,000	71,643	1,895	—	73,538	16.14	8,919
2012	42,286	274	—	26,268	1,253	2,054	270	95	3,000	75,500	1,818	—	77,318	16.97	9,378
2013	41,592	268	—	29,203	1,245	1,985	260	93	3,000	77,646	1,739 <sup>(5)</sup>	—	79,385	17.43	9,522

Sources: Comprehensive Annual Financial Reports of the Comptroller

- (1) All Outstanding Debt is presented at par value
- (2) See Notes to Financial Statements (Note 4), "Changes in Long Term Liabilities"—Bonds and Notes Payable
- (3) See Exhibit "Personal Income—Ten Year Trend", Part III- Statistical Information, CAFR
- (4) 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
- (5) See Notes to Financial Statements (Note 4), "Changes in Long Term Liabilities"—Capital Lease Obligation
- (6) There have been no Treasury obligations, since Fiscal Year 2005, that could be used to offset Outstanding Obligations

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**Ratios of General Bonded Debt Outstanding—Ten Year Trend**


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<b>Fiscal Year</b>	<b>General Obligation Bonds<sup>(1)</sup> (in millions)</b>	<b>Restricted Cash: Debt Service</b>	<b>Net General Obligation Bonds Less Restricted Cash on Hands</b>	<b>Percentage of Taxable Assessed Value of Property<sup>(2)</sup></b>	<b>Per Capita Net General Obligation<sup>(3)</sup></b>
2004	\$ 31,378	\$ 1,202	\$ 30,176	28.26%	\$ 3,752
2005	33,903	2,097	31,806	28.83	3,969
2006	35,844	3,251	32,593	26.61	4,077
2007	34,506	3,378	31,128	24.39	3,884
2008	36,100	5,125	30,975	21.28	3,839
2009	39,991	3,382	36,609	24.09	4,502
2010	41,555	2,931	38,624	24.45	4,718
2011	41,785	2,824	38,961	24.40	4,725
2012	42,286	1,379	40,907	25.90	4,907
2013	41,592	2,771	38,821	23.48	4,657

Sources: Comprehensive Annual Financial Reports of the Comptroller

<sup>(1)</sup> General Obligation Debt is presented at par value

<sup>(2)</sup> See Exhibit "Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend", Part III- Statistical Information, CAFR

<sup>(3)</sup> See Exhibit "Population—Ten Year Trend", Part III- Statistical Information, CAFR



**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Legal Debt Margin Information—Ten Year Trend**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Assessed value.....	\$791,003,165	\$768,526,703	\$760,966,939	\$762,244,038	\$749,042,580	\$704,188,669	\$601,024,031	\$533,355,005	\$470,509,862	\$431,152,135
Debt limit (10% of assessed value).....	79,100,317	76,852,670	76,096,694	76,224,404	74,904,258	70,418,867	60,102,403	53,335,501	47,050,986	43,115,214
Debt applicable to limit:										
General obligation bonds <sup>(1)</sup> .....	41,292,430	41,969,757	41,448,395	41,223,497	39,690,549	34,509,565	34,150,758	35,481,146	33,542,411	30,779,961
TFA Debt Outstanding <sup>(2)</sup> .....	8,314,855	6,086,990	4,123,725	906,295	—	—	—	—	—	—
Adjustments:										
Excluded fund debt .....	(77,037)	(90,070)	(195,076)	(241,561)	(288,427)	(318,762)	(374,699)	(408,201)	(457,453)	(505,574)
Service fund and appropriations for redemption of non-excluded debt.....	(1,928,698)	(1,997,986)	(1,954,635)	(1,750,332)	(1,601,225)	(1,535,247)	(1,712,570)	(1,597,624)	(1,398,773)	(1,475,020)
Anticipated TSASC debt—incurring power.....	—	—	—	—	—	—	—	—	—	(44,139)
Contract, land acquisition and other liabilities.....	6,671,191	6,709,900	8,610,479	9,745,279	9,432,580	9,980,604	7,440,758	6,238,891	6,231,095	5,084,927
Total net adjustments.....	4,665,456	4,621,844	6,460,768	7,753,386	7,542,928	8,126,595	5,353,489	4,233,066	4,374,869	3,060,194
Total net debt applicable to limit .....	54,272,741	52,678,591	52,032,888	49,883,178	47,233,477	42,636,160	39,504,247	39,714,212	37,917,280	33,840,155
Legal debt margin.....	\$ 24,827,576	\$ 24,174,079	\$ 24,063,806	\$ 26,341,226	\$ 27,670,781	\$ 27,782,707	\$ 20,598,156	\$ 13,621,289	\$ 9,133,706	\$ 9,275,059
Total net debt applicable to the limit as a percentage of debt limit.....	68.61%	68.54%	68.38%	65.44%	63.06%	60.55%	65.73%	74.46%	80.59%	78.49%

Notes:

<sup>(1)</sup> Includes adjustments for Business Improvement Districts, Original Issue Discount, Capital Appreciation Bonds Discounts and cash on hand for defeasance.

<sup>(2)</sup> TFA Debt Outstanding above 13.5 billion.

The Constitution of the State of New York limits the general debt-incurring power of The City of New York to ten percent of the five-year average of full valuations of taxable real estate.

Obligations for water supply and certain obligations for rapid transit and sewage are excluded pursuant to the State Constitution and in accordance with provisions of the State Local Finance Law. Resources of the General Debt Service Fund applicable to non-excluded debt and debt service appropriations for the redemption of such debt are deducted from the non-excluded funded debt to arrive at the funded debt within the debt limit.

To provide for the City's capital program, State legislation was enacted which created the Transitional Finance Authority (TFA) and TSASC Inc. (TSASC). The new authorization as of July, 2009 provides that TFA debt above \$13.5 billion is subject to the general debt limit of the City. Without the TFA and TSASC, new contractual commitments for the City's general obligation financed capital program could not continue to be made. The debt-incurring power of TFA and TSASC has permitted the city to continue to enter into new contractual commitments.

Pledged-Revenue Coverage

New York City Transitional Finance Authority*												
(in thousands)												
Fiscal Year	PIT Revenue <sup>(1)</sup>	Sales Tax Revenue <sup>(2)</sup>	Other <sup>(3)</sup>	Investment Earnings	Total Revenue	Future Tax Secured Bonds Debt Service			Operating Expenses	Total to be Covered	Coverage PIT only	Coverage on Total Revenue
						Interest	Principal	Total				
2004	\$ 5,581,408	\$ 3,485,000	\$ 400,000	\$ 7,340	\$ 9,473,748	\$ 508,033	\$ 179,510	\$ 687,543	\$ 11,328	\$ 698,871	7.99	13.56
2005	6,521,398	4,370,000	1,147,242	16,157	12,054,797	552,282	389,260	941,542	11,509	953,051	6.84	12.65
2006	7,333,813	4,427,000	—	38,606	11,799,419	572,723	373,245	945,968	9,595	955,563	7.67	12.35
2007	7,719,777	4,627,000	1,264,215	12,523	13,623,515	579,949	339,575	919,524	8,848	928,372	8.32	14.67
2008	8,814,965	4,886,000	545,747	19,312	14,266,024	589,559	279,678	869,237	8,768	878,005	10.04	16.25
2009	6,618,177	4,746,000	645,747	5,858	12,015,782	541,641	156,780	698,421	8,215	706,636	9.37	17.00
2010	6,874,992	4,940,000	374,306	1,441	12,190,739	516,895	295,260	812,155	11,661	823,816	8.35	14.80
2011	7,672,070	5,591,000	852,562	373	14,116,005	671,577	376,210	1,047,787	18,005	1,065,792	7.20	13.24
2012	7,979,202	5,845,000	971,164	187	14,795,553	775,672	590,925	1,366,597	21,025	1,387,622	5.75	10.66
2013	9,204,898	6,139,000	112,446	380	15,456,724	838,501	636,440	1,474,941	25,289	1,500,230	6.14	10.30

(\*) Date of inception of TFA was October 1, 1997

(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.

Building Aid Revenue Bonds Debt Service

Fiscal Year	BARBs Revenue <sup>(1)</sup>	Investment Earnings	Total Revenue	Interest	Principal	Total	Operating Expenses	Total to be Covered	Coverage on Total Revenue
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) <sup>(2)</sup>	893,656	207,838	65,455	273,293	320	273,613	3.27
2012	906,746	1,277 <sup>(2)</sup>	908,023	237,420	71,190	308,610	319	308,929	2.94
2013	965,701	2,466 <sup>(2)</sup>	968,167	291,842	4,545	296,387	348	296,735	3.26

(1) Building Aid Equivalent Payments.

First Building Aid Equivalent Payment received on November 15, 2006

(2) Net of fair market value adjustment.

N/A=Not Applicable

Source: New York City Transitional Finance Authority

Pledged-Revenue Coverage (Cont.)

(in thousands)  
TSASC, Inc.\*

Fiscal Year	TSR Revenue <sup>(1)(2)</sup>	Investment Earnings	Total Revenue	Interest	Debt Service Principal <sup>(3)</sup>	Total	Total to be Covered	Coverage on Total Revenue
2004	\$ 213,726	\$ 6,238	\$ 219,964	\$ 72,059	\$ 42,310	\$ 114,369	\$ 114,369	1.92
2005	216,920	8,403	225,323	72,601	20,755	93,356	93,356	2.41
2006 <sup>(4)</sup>	199,133	8,091	207,224	96,345	34,599	130,944	130,944	1.58
2007	80,198	5,957	86,155	66,637	16,705	83,342	83,342	1.03
2008	79,264	6,776	86,040	65,833	19,315	85,148	85,148	1.01
2009	87,371	1,649	89,020	64,972	23,855	88,827	88,827	1.00
2010	72,399	79	72,478	63,870	8,385	72,255	72,255	1.00
2011	68,641	680	69,321	63,474	5,015	68,489	68,489	1.01
2012	70,001	1,870	71,871	63,236	7,540	70,776	70,776	1.02
2013	69,957	0	69,957	62,878	7,310	70,188	70,188	1.00

<sup>(1)</sup> Date of inception of TSASC was November 8, 1999  
<sup>(2)</sup> Tobacco settlement revenues (TSR).

<sup>(3)</sup> A portion of the TSR's received in a fiscal year are reserved for the subsequent fiscal year's December debt service payment.

<sup>(4)</sup> 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.

<sup>(5)</sup> On February 8, 2006 TSASC restructured its debt. The new indenture pledged 37.4% of TSR collection towards debt service and operating expenses and from the date of the restructuring forward only that pledged portion of TSR is included in this coverage calculation.

Source: TSASC, Inc.

Sales Tax Asset Receivable Corporation\*

Fiscal Year	LGAC Receipts <sup>(1)</sup>	Investment Earnings	Total Revenue	Interest	Debt Service Principal <sup>(2)</sup>	Total	Operating Expenses	Total to be Covered	Coverage on Total Revenue <sup>(3)</sup>
2005	\$ 170,000	\$ 4,292	\$ 174,292	\$ 54,425	\$ —	\$ 54,425	\$ 268	\$ 54,693	3.19
2006	170,000	11,550	181,550	121,089	81,030	202,119	108	202,227	0.90
2007	170,000	13,520	183,520	118,641	102,290	220,931	266	221,197	0.83
2008	170,000	10,629	180,629	115,536	29,515	145,051	310	145,361	1.24
2009	170,000	5,472	175,472	113,784	85,780	199,564	302	199,866	0.88
2010	170,000	946	170,946	110,899	74,920	185,819	347	186,166	0.92
2011	170,000	3,837	173,837	108,042	61,445	169,487	373	169,860	1.02
2012	170,000	1,164	171,164	105,326	62,800	168,126	325	168,451	1.02
2013	170,000	306	170,306	102,445	68,240	170,685	347	171,032	1.00

<sup>(1)</sup> Date of inception of Sales Tax Asset Receivable Corporation was September 22, 2004

<sup>(2)</sup> New York State Local Government Assistance Corporation ("LGAC") revenues shown in annual governmental financial statements. For period ended June 30, 2005, only one of two LGAC \$170 million payments was subject to bond indenture, thus only one is included in calculation of coverage.

<sup>(3)</sup> Principal includes defeasances.

<sup>(4)</sup> 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.)

(in thousands)

**Hudson Yards Infrastructure Corporation\***

Fiscal Year	DIB Receipts <sup>(1)</sup>	TEP Receipts <sup>(2)</sup>	ISP Receipts <sup>(3)</sup>	PILOMRT <sup>(4)</sup>	Other <sup>(5)</sup>	Investment Earnings	Total Revenue	Debt Service		Operating Expenses	Total to be Covered	Coverage on Total Revenue <sup>(6,7)</sup>
								Interest	Principal			
2006	\$ 11,120	\$ —	\$ —	\$ —	\$ —	\$ 59	\$ 11,179	\$ —	\$ —	\$ 393	\$ 393	28.45
2007	57,938	5,008	—	—	—	43,257	106,203	—	—	396	396	268.19
2008	6,930	1,683	—	—	—	127,305	135,918	106,319	—	589	106,908	1.27
2009	4,488	7,840	—	—	15,000	57,630	84,958	90,147	—	633	90,780	0.94
2010	—	13,318	—	—	—	19,960	33,278	88,601	—	728	89,329	0.37
2011	4,635	25,937	42,667	—	—	2,629	75,868	88,223	—	837	89,060	0.85
2012	2,951	27,679	79,347	—	155,595	1,375	266,947	105,065	—	9,519 <sup>(8)</sup>	114,584	2.33
2013	3,261	32,647	—	11,097	—	1,819	48,824	143,848	—	458	144,306	0.34

<sup>(\*)</sup> Date of inception of Hudson Yards Infrastructure Corporation was August 19, 2004.

<sup>(1)</sup> HYIC first DIB collection was on September 21, 2005 and issued its first bonds on December 21, 2006

<sup>(2)</sup> District Improvement Bonuses (DIB)

<sup>(3)</sup> Property Tax Equivalency Payments (TEP)

<sup>(4)</sup> Interest Support Payments (ISP)

<sup>(5)</sup> Payments in Lieu of the Mortgage Recording Tax (PILOMRT)

<sup>(6)</sup> Grant from City

<sup>(7)</sup> 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.

<sup>(8)</sup> Debt service payments are funded from excess prior years' revenues and from current year revenues.

In December 2011, HYIC was obligated to make an arbitrage rebate payment to United States Treasury for \$8.8M

Source: Hudson Yards Infrastructure Corporation

**New York City Educational Construction Fund\***

Fiscal Year	Rental Revenue	Interest Revenue	Total Revenues	Debt Service		Operating Expenses	Total to be Covered	Coverage Ratio
				Interest Expense	Principal			
2005	\$ 18,699	\$ 1,936	\$ 20,635	\$ 6,658	\$ 51,015	\$ 4,864	\$ 62,537	0.33
2006	22,011	2,860	24,871	6,544	3,010	5,756	15,310	1.62
2007	24,636	3,545	28,181	4,222	12,095	5,303	21,620	1.30
2008	19,056	4,722	23,778	4,727	13,665	5,635	24,027	0.99
2009	16,712	3,081	19,793	3,595	7,465	5,636	16,696	1.31
2010	18,436	1,078	19,514	2,498	6,135	4,627	13,260	1.47
2011	19,517	1,072	20,589	7,579	6,075	5,453	19,107	1.08
2012	19,441	1,161	20,602	8,763	6,390	6,006	21,159	0.97
2013	14,844	777	15,621	4,466	6,075	7,479	18,020	0.87

<sup>(\*)</sup> The 2005A bonds were issued on January 5, 2005 to refinance the 1994 Bonds.

The 2007A bonds were issued on January 18, 2007.

Capitalized interest of \$1,037,000.00 was not included on interest expense for year 2009 for the 2007A Bonds.

The 2010A bonds were issued on April 28, 2010 for capital purposes.

Capitalized interest of \$1,969,000 was not included on interest expense for year 2010 for the 2007 A Bonds and

289,000 was not included on interest expense for year 2010 for the 2010A Bonds.

The 2011A bonds were issued on January 25, 2011 for capital purposes.

Capitalized interest of \$8,919,000 were included on interest expense for the 2011 and 2010 Bonds

Source: New York City Educational Construction Fund

**Capital and Operating Leases**

<u>Landlord</u>	<u>Expires</u>	<u>Purpose</u>	<u>Annual Obligation</u>	<u>Future Obligation</u>
			(in thousands)	
HP Gotham Tower LP .....	2030	Office Space	\$ 29,836	\$ 591,910
100 Church Fee Owner, LLC.....	2034	Office Space	12,413	270,817
A V 2 Realty LLC.....	2032	Office Space	5,017	243,083
New Water Street Corp.....	2028	Office Space	10,870	223,965
MIU Realty LLC.....	2026	Transit Facility	8,276	153,920
150 William Street Associates .....	2023	Office Space	11,636	132,152
59 Maiden Lane Associates, LLC.....	2021	Office Space	13,356	114,186
Broadway 26 Waterview LLC .....	2041	School	3,406	110,192
Laguardia Corporate Center Associates, LLC .....	2029	Office Space	5,473	106,420
Resnick Murray St. Associates .....	2028	Office Space	5,884	103,159
Forest City Bridge Street Associates, L.P. ....	2030	Office Space	4,801	98,179
Forest City Myrtle Associates, LLC .....	2024	Office Space	6,000	79,750
LSS Leasing, LLC .....	2023	Office Space	7,686	76,862
59 Maiden Lane Associates, LLC.....	2021	Office Space	8,727	73,680
LSS Leasing Limited Liability Company .....	2023	Office Space	7,236	72,365
45-10 94 <sup>th</sup> Street LLC .....	2026	School	2,323	66,869
Brooklyn Renaissance Plaza LLC.....	2018	Office Space	10,555	62,449
450 Partners LLC.....	2027	Office Space	4,202	62,142
180 Water Street Associates, L.P.....	2018	Office Space	11,034	57,955
G&R 11 <sup>th</sup> Avenue Associates, LLC.....	2021	Office Space	6,272	56,027
561 Grand Associates, LLC .....	2041	School	1,547	55,705
Wells 60 Broad Street, LLC.....	2020	Office Space	7,547	53,632
Gertz Plaza Acquisition 2, LLC.....	2030	Office Space	2,679	51,082
CDI 21 <sup>st</sup> LIC, LLC.....	2033	School	1,868	47,771
Green Bus Holding Corp .....	2027	Transit Facility	3,075	47,289
25 Largest Leases Based on Future Obligations .....			191,719	3,011,561
922 Remaining Leases.....			431,306	4,861,619
947 Total Leases.....			\$623,025	\$7,873,180

Source: Various City Agencies

## Leased City-Owned Property

<u>Lessee</u>	<u>Year of Expiration</u>	<u>Minimum Annual Rental Fiscal Year 2013</u>	<u>Aggregate Future Minimum Annual Rents</u>	<u>Facility</u>
		(in thousands)		
Port Authority of NY and NJ .....	2050	\$128,609	\$4,822,824	Airport
The Carnegie Hall Corporation .....	2086	7,046	545,092	Concert Hall
UDC/Commodore Redevelopment Corp. ....	2077	2,256	175,831	Hotel
Waterside Housing Redevelopment Co. ....	2069	5,350	52,145	Urban Renewal
Barclay Greenwich Holdings Inc. ....	2080	690	44,435	Office Building
Fran Realty .....	2048	695	26,931	Commerce
East Broadway Mall .....	2035	622	17,823	Mall
Wollman Rink Operations, LLC .....	2021	1,882	17,239	Recreation Facility
Crystal Ball Group, Inc. ....	2020	2,500	16,875	Restaurant
Alley Pond Driving Range, Inc. ....	2025	1,000	14,958	Recreation Facility
North Waterside Redevelop Co. ....	2069	2,216	12,510	Urban Renewal
American Golf Corporation .....	2024	750	10,000	Recreation Facility
Douglaston Golf, LLC .....	2024	675	9,206	Recreation Facility
Statue Cruises, LLC .....	2017	2,000	9,000	Recreation Facility
Brooklyn Renaissance Plaza, LLC .....	2018	1,508	8,921	Recreation Facility
The Golf Center of Staten Island, Inc. ....	2027	425	7,344	Recreation Facility
Van Cortlandt Golf, LLC .....	2027	400	6,725	Recreation Facility
American Golf Corporation .....	2024	550	6,683	Recreation Facility
123 Restaurant Group, LLC .....	2025	386	6,449	Recreation Facility
American Golf Corporation .....	2024	450	6,300	Recreation Facility
NY Tennis at Mill Pond, LLC .....	2030	233	6,116	Recreation Facility
Teachers College, Columbia University .....	2026	389	6,029	Educational Facility
American Golf Corporation .....	2024	350	5,733	Recreation Facility
World Ice Arena, LLC .....	2029	236	5,650	Recreation Facility
American Golf Corporation .....	2024	425	5,283	Recreation Facility
25 Largest Leases .....		161,643	5,846,102	
<u>515</u> Remaining Leases .....		29,943	151,637	
<u>540</u> Total Leases .....		\$191,586	\$5,997,739	

Source: Various City Agencies



Grand Central Station

# **STATISTICAL SECTION**

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## **SCHEDULES OF DEMOGRAPHIC AND ECONOMIC INFORMATION**



## Population—Ten Year Trend

2003–2012\*

Year	United States	Percentage Change from Prior Period	City of New York	Percentage Change from Prior Period
2003 .....	290,107,933	0.86%	8,068,073	(0.05%)
2004 .....	292,805,298	0.93	8,043,366	(0.31)
2005 .....	295,516,599	0.93	8,013,368	(0.37)
2006 .....	298,379,912	0.97	7,993,906	(0.24)
2007 .....	301,231,207	0.96	8,013,775	0.25
2008 .....	304,093,966	0.95	8,068,195	0.68
2009 .....	306,771,529	0.88	8,131,574	0.79
2010 .....	309,330,219	0.83	8,186,443	0.67
2011 .....	311,591,917	0.73	8,244,910	0.71
2012 .....	313,914,040	0.75	8,336,697	1.11

## POPULATION OF NEW YORK CITY BY BOROUGH

	2012	2010	2000	1990	1980	1970
Bronx .....	1,408,473	1,387,159	1,333,854	1,203,789	1,168,972	1,471,701
Brooklyn .....	2,565,635	2,508,515	2,465,812	2,300,664	2,230,936	2,602,012
Manhattan .....	1,619,090	1,587,481	1,540,373	1,487,536	1,428,285	1,539,233
Queens .....	2,272,771	2,233,895	2,229,895	1,951,598	1,891,325	1,987,174
Staten Island.....	470,728	469,393	445,414	378,977	352,121	295,443
Total.....	8,336,697	8,186,443	8,015,348	7,322,564	7,071,639	7,895,563
Percentage Increase (Decrease) from Prior Decade .....	1.8%	2.1%	9.5%	3.5%	(10.4%)	1.5%

Source: U.S. Department of Commerce, Bureau of Economic Analysis, U.S. Census Bureau.

## Personal Income—Ten Year Trend

2003–2012\*

Year	Personal Income (in thousands)			Per Capita Personal Income		
	United States	City of New York	New York City as a Percentage of United States	United States	City of New York	New York City as a Percentage of United States
2003 .....	\$9,369,072,000	\$305,736,714	3%	\$32,295	\$37,895	117%
2004 .....	9,928,790,000	327,622,127	3	33,909	40,734	120
2005 .....	10,476,669,000	351,593,204	3	35,452	43,878	124
2006 .....	11,256,516,000	386,695,457	3	37,725	48,373	128
2007 .....	11,900,562,000	416,540,812	4	39,506	51,977	132
2008 .....	12,451,660,000	427,916,048	3	40,947	53,039	130
2009 .....	11,852,715,000	403,195,344	3	38,637	49,581	128
2010 .....	12,308,496,000	433,294,115	4	39,791	52,931	133
2011 .....	12,949,905,000	455,486,842	4	41,560	55,244	133
2012 .....	13,401,868,693	NA	NA	42,693	NA	NA

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

\*Amounts as of September 2013

NA: Not Available.

Nonagricultural Wage and Salary Employment—Ten Year Trend

2004–2013

(average annual employment in thousands)

	2013 <sup>(b)</sup>	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Private Employment:</b>										
Services <sup>(a)</sup> .....	2,157	2,114	2,045	1,977	1,938	1,962	1,919	1,870	1,827	1,788
Wholesale Trade.....	142	140	140	138	139	149	150	149	148	148
Retail Trade.....	330	326	314	303	292	300	295	287	281	274
Manufacturing.....	74	76	76	76	82	96	101	106	114	121
Financial Activities.....	435	439	440	429	434	465	468	458	445	436
Transportation, Warehousing and Utilities.....	122	121	121	119	122	126	125	123	119	119
Construction.....	115	115	112	113	121	133	127	119	113	112
Total Private Employment.....	<u>3,375</u>	<u>3,331</u>	<u>3,248</u>	<u>3,155</u>	<u>3,128</u>	<u>3,231</u>	<u>3,185</u>	<u>3,112</u>	<u>3,047</u>	<u>2,998</u>
Government.....	542	546	551	558	567	564	559	555	556	554
Total.....	<u>3,917</u>	<u>3,877</u>	<u>3,799</u>	<u>3,713</u>	<u>3,695</u>	<u>3,795</u>	<u>3,744</u>	<u>3,667</u>	<u>3,603</u>	<u>3,552</u>
Percentage Increase (Decrease) from Prior Year.....	NA	2.1%	2.3%	0.5%	(2.6%)	1.4%	2.1%	1.8%	1.4%	0.5%

<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

2004–2013  
(annual averages in thousands)

<u>Year</u>	<u>Public Assistance</u>	<u>SSI<sup>(a)</sup></u>
2004 .....	434	395,405
2005 .....	414	400,461
2006 .....	393	403,299
2007 .....	358	406,375
2008 .....	341	409,821
2009 .....	346	414,923
2010 .....	346	420,878
2011 .....	356	423,707
2012 .....	353	425,991
2013 .....	357	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.

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**Employment Status of the Resident Population—Ten Year Trend**


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2003–2012

Year	Civilian Labor Force (in thousands)		Unemployment Rate	
	New York City Employed	New York City Unemployed <sup>(a)</sup>	New York City	United States
2003 .....	3,414	308	8.3%	6.0%
2004 .....	3,469	263	7.1	5.5
2005 .....	3,540	217	5.8	5.1
2006 .....	3,630	190	5.0	4.6
2007 .....	3,674	190	4.9	4.6
2008 .....	3,698	214	5.5	5.8
2009 .....	3,602	367	9.2	9.3
2010 .....	3,580	379	9.6	9.6
2011 .....	3,596	358	9.1	8.9
2012 .....	3,632	370	9.3	8.1

<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**

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**SCHEDULES OF  
OPERATING INFORMATION**

Number of Full Time City Employees—Ten Year Trend

Responsibility Area:	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Education.....	119,676	118,716	119,410	121,225	123,726	123,612	120,946	119,666	118,740	117,609
Police.....	49,050	48,748	48,304	49,282	50,675	50,302	45,367	45,104	44,599	44,843
Fire.....	15,432	15,315	15,665	15,890	16,149	16,299	16,131	16,073	15,864	15,479
Social Services.....	19,896	20,070	19,394	19,694	20,735	21,075	20,723	20,834	20,613	20,878
Higher Education.....	5,466	5,085	4,854	4,952	4,669	4,518	4,408	4,324	4,363	4,282
Environmental Protection.....	5,553	5,564	5,653	5,749	5,785	5,895	5,844	5,675	5,644	5,781
Sanitation.....	9,041	8,845	8,893	9,211	9,631	9,725	9,787	9,698	9,529	9,298
All Other.....	45,583	45,080	46,135	48,058	49,244	49,223	47,633	45,250	44,709	44,036
Total.....	269,697	267,423	268,308	274,061	280,614	280,649	270,839	266,624	264,061	262,206
Percentage Increase (Decrease) from Prior Year.....	0.9%	(0.3%)	(2.1%)	(2.3%)	0.0%	3.6%	1.6%	1.0%	0.7%	9.4%

Sources: Financial Management System (FMS), Mayor's Office of Management and Budget, and Mayor's Office of Operations.

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Operating Indicators by Function/Program—Ten Year Trend**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>PUBLIC SAFETY AND JUDICIAL:</b>										
<b>Police Department</b>										
Full-time Employees: <sup>(1)</sup>										
Uniform.....	34,804	34,510	33,777	34,636	35,641	35,405	35,548	35,773	35,489	35,442
Civilian.....	14,204	14,238	14,527	14,646	15,034	14,897	9,819	9,331	9,110	9,401
Total Uniform Force per 100,000 Population.....	417.5	411.2	402.5	412.7	424.7	424.2	427.7	433.6	432.0	433.8
<b>MAJOR FELONY CRIME</b>										
Felony Crime.....	110,099	109,299	105,496	105,702	110,828	119,052	123,136	130,093	136,491	143,268
Felony Crime per 100,000 Population.....	1,321	1,302	1,257	1,260	1,321	1,426	1,482	1,577	1,662	1,754
<b>TRAFFIC SAFETY</b>										
Traffic Fatalities.....	261	291	236	259	276	300	310	307	300	337
Total Moving Violations										
Summonses (000).....	999	1,015	1,189	1,262	1,226	1,227	1,250	1,278	1,224	1,252
<b>Fire Department</b>										
Full-time Employees: <sup>(1)</sup>										
Uniform.....	10,180	10,260	10,646	11,080	11,459	11,585	11,522	11,643	11,488	11,260
Civilian.....	5,242	5,055	5,019	4,810	4,690	4,714	4,609	4,430	4,376	4,219
Total Uniform Force per 100,000 Population.....	122.1	122.3	126.9	132.0	136.5	138.8	138.6	141.1	139.8	137.8
Incidents Responded to by Fire Units <sup>(15)</sup> .....	493	488	493	489	473	477	498	485	466	455
Medical Incidents 10-92 <sup>(15)</sup> .....	219	219	216	213	210	210	210	205	202	179
<b>EMERGENCY MEDICAL SERVICE</b>										
911 Contacts to EMS.....	1,350,932	1,316,994	1,404,321	1,356,039	1,345,295	1,339,238	1,305,965	1,265,222	1,240,412	1,229,707
Ambulance Operations:										
Incidents Responded to by Ambulances <sup>(15)</sup> .....	1,311	1,279	1,263	1,237	1,225	1,206	1,179	1,152	1,130	1,119
Total Average Tours per Day.....	993	989	956	945	933	926	920	931	946	938
<b>Department of Corrections</b>										
Full-time Employees: <sup>(1)</sup>										
Uniform.....	8,991	8,540	8,456	8,772	9,068	9,149	9,203	9,189	9,477	9,410
Civilian.....	1,358	1,413	1,375	1,395	1,420	1,406	1,380	1,350	1,327	1,352
Total Uniform Force per 100,000 Population.....	107.8	101.8	100.8	104.5	108.0	109.6	110.7	111.4	115.4	115.2
Average Daily Prison Population.....	11,827	12,287	12,790	13,049	13,362	13,850	13,987	13,497	13,576	13,751

(Continued)



**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Operating Indicators by Function/Program—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Department of Corrections (cont)</b>										
Average Daily Prison Population of Uniform Force .....	1.32	1.44	1.51	1.49	1.47	1.51	1.52	1.47	1.43	1.44
Prison Population as a Percent of Capacity .....	89%	92%	94%	93%	93%	95%	95%	96%	96%	96%
<b>EDUCATION:</b>										
<b>Department of Education</b>										
Full-time Employees: <sup>(1)</sup>										
Pedagogical <sup>(2)</sup> .....	108,416	107,625	108,343	110,389	112,993	112,852	110,655	109,250	108,717	107,932
Regular .....	11,202	11,091	11,067	10,836	10,733	10,760	10,291	10,416	10,023	9,677
Pupil Enrollment:										
Elementary and Intermediate <sup>(18)</sup> .....	715,459	717,286	715,279	708,747	700,353	687,513	664,401	678,144	696,209	713,228
Special Education .....	225,300	221,700	220,289	213,831	206,760	195,202	182,730	180,890	177,103	171,782
High School <sup>(18)</sup> .....	320,689	324,263	328,690	330,075	329,187	334,746	283,643	287,800	293,019	289,913
Pupil Enrollment to										
Pedagogical Employees <sup>(2)</sup> .....	11.6	11.7	11.7	11.4	10.9	10.8	10.2	10.5	10.7	10.9
Regular Pupil Enrollment <sup>(3)</sup> .....	981,043	983,331	986,457	983,317	975,025	981,500	993,932	1,010,607	1,029,467	1,041,133
Average Daily Attendance <sup>(4)</sup> .....	977,484	889,552	884,003	882,748	870,148	870,175	871,394	880,107	899,230	913,873
Average Daily Attendance to Regular Pupil Enrollment .....	0.996	0.905	0.895	0.898	0.892	0.887	0.876	0.871	0.873	0.878
Percent of Pupils Meeting and Exceeding Standards in English Languages Arts: <sup>(12)</sup>										
Grade 3 .....	28.1%	49.0%	48.1%	46.5%	69.4%	59.9%	56.4%	61.5%	53.5%	45.7%
Grade 8 .....	25.4%	39.0%	35.0%	37.5%	57.0%	43.0%	41.8%	36.6%	32.8%	35.6%
Percent of Pupils Meeting and Exceeding Standards in Mathematics: <sup>(12)</sup>										
Grade 3 .....	33.2%	57.0%	54.8%	54.3%	91.4%	87.2%	82.2%	75.3%	64.8%	57.7%
Grade 8 <sup>(13)</sup> .....	25.8%	55.2%	52.5%	46.3%	71.3%	59.6%	55.5%	43.9%	40.3%	33.6%
<b>City University of New York</b>										
Full-time Employees: <sup>(1)</sup>										
Pedagogical .....	3,598	3,362	3,180	3,201	2,993	2,872	2,785	2,722	2,723	2,613
Regular .....	1,852	1,723	1,674	1,751	1,676	1,676	1,623	1,602	1,640	1,669

(Continued)

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Operating Indicators by Function/Program—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>City University of New York (cont.)</b>										
Student Enrollment <sup>(5)</sup>										
Full-time.....	56,762	57,747	55,293	52,700	46,269	42,767	40,764	40,392	40,623	39,579
Part-time.....	39,738	39,965	35,971	36,070	35,269	34,097	33,129	32,923	32,684	30,724
Degrees Granted <sup>(6)</sup> .....	11,871	11,500	11,340	9,286	8,547	7,997	7,933	7,647	7,770	7,019
<b>SOCIAL SERVICES:</b>										
<b>Human Resources Administration</b>										
Full-time Employees <sup>(1)</sup> .....	13,780	13,918	13,814	13,854	14,093	13,994	13,838	14,218	14,270	14,725
Persons Receiving Cash Assistance (CA) .....	357,200	353,300	355,600	346,300	346,100	341,300	360,700	393,800	416,200	437,500
Persons Receiving CA per 100,000 Population .....	4,285	4,210	4,237	4,127	4,124	4,089	4,340	4,773	5,067	5,355
Persons Receiving Food Stamps (000):.....	1,873.5	1,834.2	1,830.9	1,731.9	1,502.4	1,241.6	1,095.0	1,095.2	1,086.2	991.8
CA Recipients.....	408.6	400.4	408.9	402.5	399.0	402.3	393.3	431.9	456.8	459.3
Non-CA Recipients .....	1,189.0	1,159.4	1,159.1	1,071.0	860.1	607.4	521.5	474.2	435.9	532.5
SSI Recipients .....	275.9	274.4	262.9	258.4	243.3	231.9	180.2	189.1	193.5	N/A
<b>OFFICE OF CHILD SUPPORT ENFORCEMENT</b>										
New Support Orders Obtained <sup>(8)</sup> .....	17,981	14,988	14,236	13,295	9,311	9,211	10,329	11,275	25,797	26,185
Total Cases with Active Orders.....	287,426	287,832	281,796	280,890	310,281	302,544	297,826	301,481	295,869	228,007
<b>Administration for Children's Services</b>										
Full-time Employees <sup>(1)</sup> .....	6,018	6,152	5,580	5,840	6,642	7,081	6,885	6,616	6,343	6,153
<b>ABUSE OR NEGLECT REPORTS</b>										
Reports .....	59,681	63,253	65,731	65,114	64,748	64,572	64,196	61,355	50,251	51,477
Children.....	80,272	86,517	90,262	89,708	89,619	89,818	91,771	89,577	79,351	79,555
Children in Foster Care (average) .....	13,112	14,013	14,843	15,895	16,439	16,701	16,854	16,659	18,968	22,082
Children Adopted .....	1,310	1,295	1,186	1,156	1,344	1,472	1,562	1,831	2,364	2,735

(Continued)

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Operating Indicators by Function/Program—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Administration for Children's Services (cont)</b>										
CHILD CARE AND HEAD START										
Enrollment in Publicly Subsidized Child-Care <sup>(19)</sup>	30,096	95,979	98,643	102,246	104,275	102,292	106,761	82,260	81,244	78,630
Head Start Enrollment <sup>(20)</sup>	N/A	N/A	18,423	18,563	18,561	18,147	18,782	19,530	19,886	18,075
<b>Department of Homeless Services (DHS)</b>										
Full-time Employees <sup>(1)</sup>	1,827	1,818	1,838	1,920	2,026	2,052	2,039	2,205	2,242	2,169
<b>SERVICES FOR FAMILIES</b>										
Families Entering the DHS Shelter Services System for the First Time <sup>(16)</sup>	5,059	5,244	7,771	9,069	7,524	6,002	7,152	7,064	9,114	8,842
Average number of Families in Shelters per Day <sup>(6)</sup>	11,563	9,895	9,480	9,938	9,224	8,878	8,794	7,740	8,438	8,837
Families Relocated to Permanent Housing <sup>(17)</sup>	8,526	7,541	7,055	9,871	8,810	7,592	6,186	6,215	6,772	7,090
Average Number of Single Adults in Shelters per Day <sup>(7)</sup>	9,536	8,622	8,387	7,167	6,526	6,737	7,253	7,928	8,474	8,445
<b>ENVIRONMENTAL PROTECTION:</b>										
<b>Department of Environmental Protection (DEP)</b>										
Full-time Employees <sup>(1)</sup>	5,567	5,564	5,653	5,749	5,785	5,895	5,844	5,675	5,644	5,781
<b>WATER OPERATIONS</b>										
Water Main Breaks	403	370	481	421	513	429	581	450	515	607
Water Supply Complaints	37,298	42,076	55,964	60,181	60,518	61,780	75,707	69,498	65,912	65,419
<b>ENVIRONMENTAL COMPLIANCE</b>										
Complaints Received	45,244	44,755	41,343	42,657	52,454	64,196	59,496	59,759	54,363	43,301
Percent Complaints Responded	92%	95%	98%	96%	89%	92%	97%	87%	98%	98%
<b>DEPARTMENT OF SANITATION</b>										
Full-time Employees <sup>(1)</sup>	7,121	6,991	6,954	7,227	7,612	7,690	7,758	7,733	7,619	7,452
Uniform	1,880	1,854	1,939	1,984	2,019	2,035	2,029	1,965	1,910	1,846
Civilian										

(Continued)

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Operating Indicators by Function/Program—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>DEPARTMENT OF SANITATION (cont.)</b>										
<b>COMMUNITY SERVICE</b>										
Complaints Received.....	19,439	23,482	23,250	25,911	25,590	30,902	36,694	39,838	36,604	30,751
<b>STREET CLEANING AND REFUSE COLLECTION</b>										
Percent of Streets Rated Acceptably Clean .....	94.5%	95.5%	94.5%	95.3%	95.8%	95.7%	94.3%	93.1%	91.5%	89.8%
Tons of Refuse Collected (000).....	3,038	3,035	3,032	3,115	3,039	3,151	3,189	3,259	3,288	3,526
Tons Recycled per Day .....	N/A	N/A	3,944	3,779	5,394	6,160	5,438	5,419	6,742	6,544
<b>ENFORCEMENT</b>										
Total Environmental Control Board Violation Notices Issued .....	259,909	334,435	349,714	461,733	470,425	459,440	530,822	519,533	406,334	413,583
<b>TRANSPORTATION SERVICES:</b>										
<b>Department of Transportation</b>										
Full-time Employees <sup>(1)</sup> .....	4,379	4,405	4,488	4,563	4,423	4,348	4,296	4,187	4,081	3,978
<b>PARKING METERS</b>										
Percent of On-Street Parking Meters that are Operable .....	99.1%	97.9%	92.9%	82.9%	88.7%	89.9%	91.0%	90.9%	91.0%	92.0%
<b>STREET LIGHTS</b>										
Percent of Defects Responded to within 10 Days .....	99.5%	99.4%	99.4%	98.4%	99.3%	99.1%	96.5%	94.4%	92.9%	95.8%
<b>RED LIGHT CAMERA</b>										
Number of Cameras.....	160	190	100	100	100	100	100	50	50	50
<b>STREETS AND ARTERIAL HIGHWAYS</b>										
Potholes Repaired <sup>(9)</sup> .....	241,572	200,666	305,001	295,297	224,648	210,032	205,227	179,728	216,107	190,626
Pothole Repaired Arterial .....	45,070	61,249	100,734	72,040	52,931	45,352	46,432	41,590	46,138	41,513
Pothole Work Orders.....	87,706	61,249	56,399	59,254	49,906	48,433	47,934	45,228	51,460	54,011
Percent of Pothole Repaired within 30 Days .....	99.8%	98%	93%	99%	99%	99%	99%	99%	98%	96%
<b>PARKS, RECREATION AND CULTURAL ACTIVITIES:</b>										
<b>Department of Parks and Recreation</b>										
Full-time Employees <sup>(1)</sup> .....	3,448	3,095	3,354	3,581	3,760	3,702	3,550	1,895	1,838	1,873
Comfort Stations .....	679	639	639	639	639	639	638	638	638	638

(Continued)

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Operating Indicators by Function/Program—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Department of Parks and Recreation (cont.)</b>										
Percent of Comfort Stations in Service .....	94%	93%	92%	94%	90%	93%	91%	92%	84%	83%
Tennis Courts .....	695	565	565	565	565	565	565	565	565	565
Number of Permits Sold .....	15,186	14,879	15,757	20,798	21,195	21,243	21,994	21,550	18,850	19,248
Attendance at Ice Skating Rinks .....	530,299	528,511	527,313	603,529	576,656	702,164	658,285	662,648	698,094	522,716
Ball Fields .....	726	614	614	614	614	614	608	608	608	608
Swimming Pools .....	67	67	66	66	66	66	64	63	63	63
Pools Attendance (CY) .....	1,450,145	1,725,257	1,728,318	1,727,436	1,826,326	1,495,628	1,294,789	1,421,804	1,390,366	1,162,956
Recreation Centers Total Attendance .....	3,016,412	3,098,023	3,163,028	3,271,198	3,193,646	2,779,447	2,623,605	2,933,937	3,001,688	3,741,077
<b>HOUSING:</b>										
<b>Department of Housing Preservation and Development</b>										
Full-time Employees <sup>(1)</sup> .....	2,015	2,105	2,226	2,368	2,495	2,623	2,599	2,593	2,582	2,590
<b>HOUSING DEVELOPMENT</b>										
Total Starts Financed or Assisted under the New Housing Marketplace Plan (Units) <sup>(10)</sup> .....	15,382	16,501	15,735	14,767	12,500	17,008	18,465	17,393	18,340	N/A
Total Completions Financed or Assisted under the New Housing Marketplace Plan (Units) <sup>(10)</sup> .....	9,337	12,288	14,106	16,874	12,914	12,543	15,550	13,190	15,173	N/A
<b>HOUSING MANAGEMENT AND SALES</b>										
Buildings Sold .....	19	14	13	9	18	66	105	171	169	217
Occupied Buildings .....	219	292	280	425	450	415	449	548	686	839
Buildings in Management .....	177	173	189	187	190	190	225	330	456	648
<b>HOUSING PRESERVATION Code Enforcement:</b>										
Inspections Attempted (Including Multiple Visits) .....	915,598	979,086	950,978	954,029	949,948	828,600	842,518	817,433	764,492	626,287
Inspections Completed .....	661,206	697,736	678,038	689,872	707,516	621,503	606,095	599,681	576,042	521,086
Ratio of Completed Inspections to Attempted Inspections .....	72%	71%	71%	72%	74%	75%	72%	73%	75%	83%

(Continued)

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Operating Indicators by Function/Program—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Department of Housing Preservation and Development (cont.)</b>										
Violations Issued.....	386,804	468,644	462,721	495,726	532,497	483,578	521,547	582,038	482,674	311,530
<b>HEALTH:</b>										
<b>Department of Health and Mental Hygiene (DOHMH)</b>										
Full-time Employees <sup>(1)</sup> .....	4,395	4,470	4,691	4,947	5,214	5,202	4,182	3,951	3,788	3,693
<b>DISEASE INTERVENTION</b>										
Acquired Immunodeficiency Syndrome (AIDS) New Adult Cases Diagnosed (CY) .....	N/A	2,129	2,483	2,969	3,124	3,388	3,695	4,112	4,364	N/A
New Pediatric AIDS Cases Diagnosed (CY)(14).....	N/A	N/A	N/A	N/A	1	1	4	9	11	N/A
People Attending HIV/AIDS Prevention Education Training by DOHMH <sup>(14)</sup> .....	N/A	N/A	N/A	N/A	1,269	1,243	1,210	3,594	2,799	3,112
Tuberculosis (TB) New Cases (CY) .....	651	689	711	760	895	914	953	984	1,039	1,140
TB Clinic Visits.....	46,783	56,340	64,743	73,057	107,026	121,889	122,195	123,300	122,239	124,695
Sexually Transmitted Disease (STD) Reportable Cases Citywide .....	76,123	80,885	79,974	76,245	71,936	68,859	66,171	58,392	54,502	57,877
STD Cases Treated by DOHMH.....	63,560	60,404	58,146	55,876	53,442	54,010	53,423	52,321	43,356	44,231
Immunizations Given at Immunization Walk-in Clinics .....	114,858	124,944	131,869	142,440	113,706	90,448	79,977	84,732	116,206	85,065
Percent of Children in the Public Schools Who Have Completed Required Immunizations <sup>(11)</sup> .....	99.1%	99.1%	99%	99%	99%	98%	98%	98%	89%	90%
<b>HEALTH CARE ACCESS</b>										
Medicaid Managed Care Enrollment <sup>(14)</sup> .....	N/A	N/A	N/A	N/A	1,775,544	1,562,615	1,483,777	1,492,091	1,472,868	1,362,061

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>LIBRARIES:</b>										
<b>Public Libraries</b>										
Attendance (000) .....	39,591	42,916	42,845	44,035	45,713	44,041	40,880	38,367	37,615	37,869
Circulation (000) .....	60,880	66,489	68,797	66,623	62,450	59,235	54,088	52,058	48,446	41,828
Computers for Public Use .....	7,308	6,843	6,363	5,980	5,783	5,112	4,811	4,316	4,239	3,960

- (1) Full-Time Head Count according to the Mayor's Office of Management and Budget.
- (2) Beginning in fiscal year 2004, Department of Education classified Part-time Pedagogical employees as Full-time equivalents.
- (3) Per Department of Education, excludes pre-kindergarten and post graduate pupils. Includes home instruction pupils.
- (4) Fiscal year 2009 average daily attendance is estimated.
- (5) Reported by CUNY.
- (6) Department of Homeless Services (DHS) removed families who entered shelter through Housing Preservation and Development (HPD) facilities from its average daily census statistics. HPD facilities are not operated under the auspices of DHS. The information was revised as of fiscal year 2004 to reflect this change.
- (7) DHS no longer includes clients in Safe Havens and Veterans short-term housing. These clients enter these special systems through a separate intake process.
- (8) In fiscal year 2007 HRA decided to use data prepared by New York State instead of using its own internal reports. Fiscal year 2006 reflects this change.
- (9) Increases due to utilization of 311 Citizen Service Center.
- (10) In 2005, the Indicators "Total Units Started and Total Units Completions (rehabilitation)" were enhanced by the "New Marketplace Plan Units".
- (11) Indicator "Percent of Entering Students Completed Immunized (at private and public schools)" change to "Percent of children in the public schools who have completed required immunizations". This change is reflected in fiscal year 2006.
- (12) During the 2012-2013 School Year, New York State transitioned their tests to be Common Core aligned. Previous New York State test measured whether students were on track for high school graduation, not whether they were ready for college. In 2010, NYS joined other states in adopting the Common Core standards-defining what students need to know and be able to do at each grade level to graduate ready for college. These tests are much more difficult and our percent proficient is very different. As a rule we are not comparing 2012 and 2013 scores in any reporting.
- (13) Beginning in fiscal year 2010, "The percent of pupils Meeting and Exceeding Standards in Mathematics" represents grade 8. In Fiscal Year 2009 and prior, it represented Grade 7.
- (14) In 2010, (DOHMH) discontinued reporting the referenced indicators after determining that they are not the most useful in assessing the department's performance or in reporting on the overall health and well-being of New Yorkers.
- (15) Beginning in Fiscal year 2011, "Incidents Responded to by Fire Units", "Medical Incidents", and "Incidents Responded to by Ambulances" collectively replaces the former indicator of "Emergency Responses" to provide more accurate statistics. To arrive at the total Emergency Responses that was previously provided, use the sum of the incidents responded to by fire units and ambulances minus medical incidents 10-92 (Medical False Alarm).
- (16) DHS converted to a new data system CARES, in Fiscal 2012 resulting in a variance of entrant data for December 2011 and January 2012 which affects Fiscal 2012 totals.
- (17) In fiscal year 2012 DHS discontinued reporting families relocated to permanent housing the amount reflected for fiscal year 2012 represents single adults relocated to permanent housing.
- (18) The Pupil Enrollment number does not include charter school
- (19) New York City underwent the largest transformation of its subsidized early care and education system in fifty years with the launch of Early Learn NYC. Many parents opted to remain with providers who were being publicly funded outside of Early learn NYC system.
- (20) As of 2012 this information is no longer reported in the MMR.

N/A = Not Applicable

**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Capital Assets Statistics by Function/Program—Ten Year Trend**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>General Government:</b>										
Terminals/Markets.....	57	63	72	72	72	80	80	83	83	85
Piers/Bulkheads <sup>(10)</sup> .....	197	195	199	202	204	191	165	123	120	119
Public Office Buildings.....	32	28	27	27	26	23	22	23	22	22
<b>Public Safety and Judicial:</b>										
Police Precincts.....	78	77	77	77	77	77	77	77	76	76
Police Buildings Non-Precinct.....	39	38	37	37	37	34	40	41	35	39
Helicopters <sup>(24)</sup> .....	7	7	6	7	7	7	7	7	7	7
Court Buildings.....	23	23	23	22	22	21	21	22	22	22
Fire Houses <sup>(2)(18)</sup> .....	253	252	251	251	250	252	243	249	249	247
Fire Vehicles.....	2,185	2,218	2,147	2,121	2,166	2,166	2,126	2,147	2,110	1,952
Fireboats <sup>(4)(12)(17)(19)</sup> .....	29	14	14	13	12	11	12	13	9	7
Correctional/Detention Centers <sup>(2)(3)</sup> .....	14	14	14	14	14	14	14	14	15	15
<b>Education:</b>										
Primary Schools <sup>(20)(28)</sup> .....	949	962	944	936	717	715	715	729	730	728
Intermediate/Junior High Schools <sup>(20)</sup> .....	204	205	205	203	182	181	181	181	181	182
High Schools <sup>(20)</sup> .....	221	223	228	218	148	144	144	141	140	141
Community Colleges <sup>(29)</sup> .....	7	7	6	6	6	6	6	6	6	6
<b>Environmental Protection:</b>										
Transfer Stations <sup>(7)(13)(21)(25)</sup> .....	61	61	61	62	63	63	64	75	74	77
Vehicle Maintenance/Storage Facilities <sup>(13)(22)(26)</sup> .....	64	64	64	63	62	62	61	60	60	59
Piers/Bulkheads <sup>(7)</sup> .....	33	33	33	33	33	32	32	17	17	19
Collection Trucks.....	2,084	2,055	2,025	2,022	2,087	2,090	2,090	2,065	2,068	2,092
Other Vehicles.....	2,059	2,064	2,048	2,057	2,076	2,048	2,043	2,057	2,072	2,029
<b>Transportation:</b>										
Waterway Bridges <sup>(1)(8)</sup> .....	102	102	102	101	101	101	101	100	100	98
Highway Bridges <sup>(1)(8)(9)(16)(23)</sup> .....	681	680	680	680	681	682	680	684	684	688
Tunnels <sup>(23)</sup> .....	5	5	5	5	6	6	6	6	6	6
Parking Garages <sup>(11)</sup> .....	12	11	11	5	6	6	7	7	7	10
Ferry Terminal Facilities.....	6	6	5	5	12	12	15	15	15	12
Piers/Bulkheads.....	23	23	23	22	22	16	13	13	13	13
Ferries <sup>(15)</sup> .....	8	8	8	8	8	10	7	7	7	7

(Continued)



**Comptroller's Report for Fiscal 2013**

**Part III—Statistical Information**

**Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Transportation: (cont.)</b>										
Signalized Intersections .....	12,697	12,597	12,454	12,362	12,274	12,162	12,062	11,946	11,790	11,608
Street Lights .....	343,007	342,287	341,567	341,298	340,915	340,494	340,219	340,000	324,000	330,975
<b>Parks, Recreation, and Cultural Activities:</b>										
Museum/Cultural Facilities <sup>(14)</sup> .....	307	304	299	298	295	287	285	282	282	279
Parks .....	1,923	1,909	1,902	1,896	1,887	1,876	1,970	1,951	1,770	1,752
Acraege <sup>(6)</sup> .....	29,284	29,181	29,170	29,043	29,042	28,982	28,875	28,860	28,837	28,880
Stadium Facilities <sup>(5)(27)</sup> .....	3	3	3	3	5	5	5	5	4	4
Vehicle Maintenance/Storage Facilities .....	5	8	8	8	8	8	8	8	7	7

(1) In 2004, Department of Transportation (DOT) took ownership of 16 Waterway and 17 Highway Bridges which were previously owned by the Department of Parks.

(2) These include both active and inactive facilities.

(3) In 2006, Department of Corrections transferred ownership of the Bronx House of Detention building to Economic Development Corporation under the Department of Small Business Services.

(4) In 2006, the Fire Department included 4 reserve fireboats for hurricane preparedness.

(5) In 2006, Icahn became the Park's Department fifth major stadium. Icahn is located on Randall's Island and serves as a track and field facility.

(6) Parks FY 2005 acreage count includes a reduction of 92 acres.

(7) The decrease in transfer stations and increase in piers and bulkheads were due to a reclassification in FY 2007.

(8) In FY 2007, DOT reclassified one bridge structure to a waterway bridge, and demolished three other bridge structures.

(9) In FY 2008, DOT added three new Highway Bridges as follows: Brook Avenue, SI Ferry Pedestrian Bridge and Borough Place-Ramp A. However, it also removed a Footbridge opposite East 77th Street.

(10) Change resulted from reclassifying pier and bulkheads.

(11) Decrease due to the sale of the Queens Plaza Garage.

(12) One fireboat was sunk to contribute to a reef.

(13) The Sanitation Department demolished its East 73rd Street Facility and reclassified one of its facilities to a vehicle-maintenance facility.

(14) In FY 2008, the American Museum of National History Section 16-Rose Terrace/Park Garage and the Rose Center Planetarium were classified as Museum Gallery Facilities.

(15) DOT acquired three new state of the art Ferrites in FY 2008.

(16) The Yankee Stadium pedestrian Bridge was demolished and a new bridge built and owned by the MTA.

(17) The Fire Department put the Smith Fire Boat back into Service in FY 2009.

(18) The Fire Department added Sunset Park Station in FY 2010.

(19) The Fire Department added one rapid response boat in FY 2010.

(20) In FY 2010, we included various other facilities with active enrollment relating to Public, Intermediate and High School. This includes Minischools, transportables, leased space, etc.,.

(21) The Sanitation Department advised that North Shore Marine Transfer Station had been demolished for FY 2010.

(22) In FY 2010, the Sanitation Department added the Queens 14 Garage.

(23) According to DOT, Aqueduct Racetrack Ramp was transferred to the Port Authority of New York and New Jersey and one tunnel was converted to a single lane one-way (northbound).

(24) A Police Department Bell 412 Helicopter suffered catastrophic mechanical failure in FY 2011. Litigation is presently underway.

(25) The Department of Sanitation (DOS) demolished its Hamilton Avenue MTS transfer station to make room for a new one presently under construction.

(26) In FY 2011, DOS added the Manhattan 7 garage.

(27) Yankee and Shea stadia have been demolished. The two new Stadia, Citi Field and Yankee Stadium, have leasing agreements in place with the Industrial Development Corporation.

(28) In FY 2012, we included an Admin building with active enrollment.

(29) As of Fall 2012, CUNY started accepting students at its newest Community College called the New Community College.

Sources: Various City Agencies

## Capital Assets—Depreciation/Amortization and Replacement Cost Data

	Cost	2013 Depreciation/ Amortization	Accumulated Depreciation/ Amortization	Net Book Value	Replacement Cost	Replacement Cost Depreciation
	(in thousands)					
<b>BUILDINGS:</b>						
General Government.....	\$ 5,315,733	\$ 210,896	\$ 2,132,047	\$ 3,183,686	\$ 9,779,392	\$ 5,744,266
Public Safety and Judicial.....	3,599,870	75,224	1,640,176	1,959,694	6,298,570	3,797,587
Education.....	32,414,932	1,222,035	12,621,396	19,793,536	68,392,259	39,994,141
City University.....	188,872	4,633	155,578	33,294	980,883	850,869
Social Services.....	1,158,399	51,226	626,028	532,371	1,220,976	615,437
Environmental Protection.....	1,274,765	22,559	718,888	555,877	2,116,891	1,335,411
Transportation Services.....	896,066	16,329	333,190	562,876	2,522,661	1,838,060
Parks, Recreation and Cultural						
Activities.....	2,570,370	44,306	1,088,191	1,482,179	5,469,943	3,204,934
Housing.....	110,778	7,177	46,101	64,677	283,099	137,645
Health.....	1,242,334	32,450	333,829	908,505	739,757	417,417
Libraries.....	516,692	8,889	212,351	304,341	1,420,354	925,427
Total buildings.....	<u>49,288,811</u>	<u>1,695,724</u>	<u>19,907,775</u>	<u>29,381,036</u>	<u>99,224,785</u>	<u>58,861,194</u>
<b>EQUIPMENT (including software):</b>						
General Government.....	1,917,123	156,899	1,002,566	914,557	2,200,945	1,329,503
Public Safety and Judicial.....	1,559,789	96,634	897,091	662,698	2,126,976	1,443,816
Education.....	298,937	13,307	244,284	54,653	365,579	311,931
City University.....	44,743	764	40,278	4,465	82,473	77,910
Social Services.....	237,223	15,591	123,282	113,941	281,152	165,716
Environmental Protection.....	1,222,496	125,432	874,668	347,828	1,538,395	1,224,820
Transportation Services.....	1,697,154	15,070	1,492,188	204,966	8,681,959	8,445,613
Parks, Recreation and Cultural						
Activities.....	201,561	13,920	138,579	62,982	256,603	192,307
Housing.....	13,930	754	8,034	5,896	16,201	10,992
Health.....	165,564	13,038	54,873	110,691	184,663	82,728
Libraries.....	47,505	4,671	24,856	22,649	49,870	30,570
Total equipment (including software).....	<u>7,406,025</u>	<u>456,080</u>	<u>4,900,699</u>	<u>2,505,326</u>	<u>15,784,816</u>	<u>13,315,906</u>
<b>INFRASTRUCTURE:</b>						
General Government.....	1,222,426	43,424	421,822	800,604	658,618	347,176
Public Safety and Judicial.....	270,908	9,020	190,895	80,013	360,077	256,197
Environmental Protection.....	174,479	5,753	95,287	79,192	224,306	127,670
Transportation Services.....	13,113,330	537,545	4,427,600	8,685,730	12,932,950	4,466,666
Parks, Recreation and Cultural						
Activities.....	4,315,061	254,321	1,742,243	2,572,818	1,404,828	807,299
Total infrastructure.....	<u>19,096,204</u>	<u>850,063</u>	<u>6,877,847</u>	<u>12,218,357</u>	<u>15,580,779</u>	<u>6,005,008</u>
Total buildings, equipment (including software) and infrastructure.....	<u>\$ 75,791,040</u>	<u>\$ 3,001,867</u>	<u>\$ 31,686,321</u>	<u>\$ 44,104,719</u>	<u>\$130,590,380</u>	<u>\$ 78,182,108</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.



Rockefeller Center

**JOHN C. LIU, *Comptroller***  
**MARIA L. TAVARES, *Deputy Comptroller / Chief Accountant***

**BUREAU OF ACCOUNTANCY**  
**JACQUELINE THOMPSON, *Bureau Chief***  
**NANCY BRUNNER-GENCARELLI, *Deputy Bureau Chief Operations***  
**CHRISTINA SPARROCK, *Deputy Bureau Chief Reporting***

### **DIVISION CHIEFS**

Sonia Alsol  
Camille Arezzo  
Maria Nicola Castiglione

Leonel Ferreira  
Katrina Stauffer

### **UNIT CHIEFS**

Zoriat Agayeva  
David Brooks  
Gertrude Capili  
Man Hon Cheung  
Sabrina Chow  
Jeanne Connor  
Susan Cornwall  
Melinda Fong  
Patricia Kearns

Judith Lacari  
Natalie Laws  
Stephen Messing  
Tonia Montgomery-Hendricks  
Veronika Musheyeva  
Jeanine Rivera  
Karen Taitt  
Gary Tumarkin  
Sharon Yip

### **STAFF**

Corey Adisano  
Roxanne Allow  
Yvonne Anderson  
Rosa Armaza  
Margaret Armstrong  
Natalya Bachayev  
Karen Bornstein-Mohr  
Carmen Chan  
Kwai Chun Chan  
Katherine Chu-Chin  
Lunick Derosé  
Maria Diaz  
Deborah Durant  
Miriam Edwards  
Monise Etienne  
Jessie Flores  
Mikka Ford  
I Yan Fung  
Ninoshka Garrick  
Larisa Golostupets  
Geraldine Headley  
Saundra Henigan  
John Herreira

Karema Hibbert  
Thema Holder  
Stella Hong  
Sarah Huang  
Virginia Hunt-Walker  
Cindy Huie  
Olga Ilayeva  
Yvonne Jeffers  
Blossom Johns  
Tuyet Kieu  
Lisa Landin-Petersen  
Berta Lara  
Josphine Li-Min Negron  
Rachel Loo  
Vincenzo Lopes  
Alva Luo  
Connie Ma  
Marina Maksumova  
Diana Marcotullio  
Yohannan Mathew  
Claire Mayers  
Ali Mohammed  
Cynthia Murray

Letizia Musetti  
Daniel Nettey  
Luz Garcia-Patrick  
Reinaldo Perez  
Duke Phillips  
Kimberly Rex  
Mariza Sanchez  
Antonia Satinoff  
Bernice Selman  
Murrium Shahid  
Zachary Shiffrinson  
David Silverstein  
Stan Singer  
Tammy Truong  
Sandy Tsang  
Marina Verba  
Natasha Walker  
Shirleen Washington  
Clendenen Watkins  
Joanna Wong  
Karen Yang  
Jane Xu  
Jing Yi

