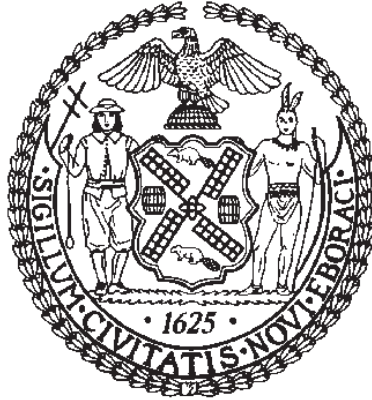


**THE CITY
OF
NEW YORK
NEW YORK**



**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
OF THE
COMPTROLLER
FOR THE
FISCAL YEAR ENDED JUNE 30, 2008**

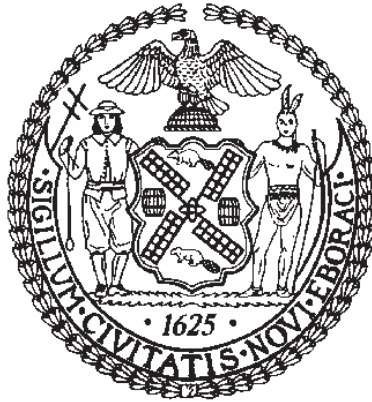
WILLIAM C. THOMPSON, JR.
Comptroller

Compliments of

WILLIAM C. THOMPSON, JR.

Comptroller

The City
of
New York



Comprehensive
Annual Financial Report
of the
Comptroller
for the
Fiscal Year Ended June 30, 2008

WILLIAM C. THOMPSON, JR.
Comptroller

JOHN GRAHAM
Deputy Comptroller

MICHAEL N. SPITZER
Assistant Comptroller for Accounting

PATRICK D. TONER
Chief Accountant



William C. Thompson, Jr.

Comptroller

**Comprehensive Annual Financial Report of the Comptroller of The City of New York
for the Fiscal Year Ended June 30, 2008**

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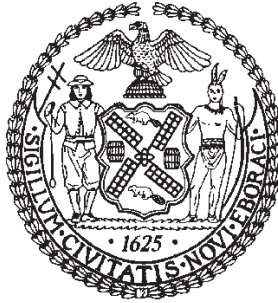
The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

INTRODUCTORY SECTION

Part I

Fiscal Year Ended June 30, 2008



THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER

WILLIAM C. THOMPSON, JR.
COMPTROLLER

October 31, 2008

TO THE PEOPLE OF THE CITY OF NEW YORK

I am pleased to present The City of New York's Comprehensive Annual Financial Report for the fiscal year that ended June 30, 2008. This report, the seventh 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 28th 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 2008 of \$61.976 billion and expenditures and other financing uses of \$61.971 billion, resulting in a surplus of \$5 million. These expenditures and other financing uses include transfers and subsidy payments of \$4.635 billion to help eliminate the projected budget gap for fiscal year 2009 and reduce the gap in fiscal years 2010 and 2011. Fiscal year expenditures and other financing uses were \$3.203 billion more than in fiscal year 2007, an increase of 5.5%. Excluding the transfers and subsidy payments to eliminate future fiscal year projected gaps, expenditures and other financing uses increased by \$3.233 billion or 6%. 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 2008 AND OUTLOOK FOR FISCAL YEAR 2009

The City's Economy in Fiscal Year 2008

The economy in fiscal year 2008 was dominated by the national housing slump, which triggered a chain reaction in financial markets that has seriously undermined the nation's economic health. Although U.S. Gross Domestic Product (GDP) grew 2.4% in fiscal year 2008, compared to 2% in fiscal year 2007, most of the growth was attributable to net export demand and tax rebates, factors which are not likely to repeat during fiscal year 2009.

The housing slump, which began in the spring of 2006, became a full-fledged financial crisis in fiscal year 2008. Rising defaults on sub-prime mortgage loans undermined investor confidence in asset-backed securities and ultimately in the financial institutions that issued or held them. The crisis intensified when the Federal Reserve and the Treasury Department were forced to broker a takeover of Bear Stearns by JPMorgan Chase. In addition, to ease the liquidity crisis the Federal Reserve opened its "discount window" to borrowing by investment banks as well as by depository institutions, accepting up to \$200 billion of mortgage-backed securities as collateral for such loans, and thereby serving as a "market maker of last resort" for troubled mortgage securities.

Despite the bold actions by the Federal Reserve and the Treasury, a climate of financial anxiety persisted throughout the fiscal year. Credit conditions remained tight as banks were forced to write down assets and repair battered balance sheets.

The housing slump also took a toll on American consumers. Housing prices, as measured by the Case-Shiller index, fell 16% from June 2007 through June 2008, substantially diminishing the home equity of American households and leaving many owing more money on their homes than the homes are worth. According to the Mortgage Bankers Association, the declining home prices exacerbated sub-prime mortgage delinquencies, which reached 12.63% of all sub-prime loans outstanding by June 2008. An unprecedented number of mortgage foreclosures further depressed home prices.

Combined with soaring energy costs, problems in the housing and credit markets crimped consumer spending and put a brake on economic growth. Real personal consumption expenditures in the fourth quarter of fiscal year 2008 were only 1.4% higher than in the fourth quarter of fiscal year 2007, and by the end of the year business investment spending was also slowing. The slowdown in final demand was not enough to keep employment levels growing, and the number of payroll jobs decreased by 461,000 during the second half of fiscal year 2008.

New York City's housing market fared better than the national market. According to the Case-Shiller index, home prices in the New York metropolitan area declined only 7.3% between June 2007 and June 2008, and indications are that prices in the City held up even better. According to a Prudential Douglas Elliman report (prepared by Miller-Samuel), Manhattan apartment prices fell two percent in the fourth quarter of fiscal year 2008, but were still 10.9% higher than in the same quarter of fiscal year 2007. Various data for the other boroughs indicated home price stability during the year.

While national employment began a downward trend in the second half of the year, the City's job market remained strong. Reflecting the financial sector's difficulties, the City's securities industry experienced a net decline of 7,100 jobs from June 2007 through June 2008, but the City as a whole gained 49,000 payroll jobs. Professional and business services added 11,800 jobs, trade, transportation and utility added 10,800 jobs, education and health services added 9,700 jobs, leisure and hospitality added 9,000 jobs, financial activities added 6,100 jobs, construction added 5,800 jobs, and information added 3,500 jobs. The City's unemployment rate averaged 5.1% in fiscal year 2008 compared with 4.8% in fiscal year 2007.

Despite the serious impediments to economic growth, the City's economy, as measured by Gross City Product (GCP), managed to grow 2.4 % in fiscal year 2008, reduced from its 3.4% growth rate in fiscal year 2007.

The Outlook for the City's Economy

The problems in the financial sector will continue to put a strain on the City's economy during fiscal year 2009 as Wall Street losses accumulate and the size of employee bonuses shrink. The New York Stock Exchange (NYSE) Euronext data show that the NYSE member firms' aggregate, before-tax, losses totaled \$42.6 billion in the first three quarters of fiscal year 2008, compared with a gain of \$16.3 billion for the first three quarters of fiscal year 2007. Furthermore, company reports indicate that the six largest City based financial institutions suffered a combined loss of \$13.5 billion in fiscal year 2008 compared with a gain of \$72.3 billion in fiscal year 2007. The unprecedented losses portend further job reductions on Wall Street in fiscal year 2009 and a weakening job picture in other industries dependent upon Wall Street spending.

Fiscal year 2009 began with a sputtering economy, a constrained consumer, and tight credit conditions. A second wave of financial panic struck in September 2008, causing a freezing of credit markets and triggering an extraordinary level of federal government intervention in the private economy in an effort to stabilize markets. Despite the potentially salutary effects of the Emergency Economic Stabilization Act of 2008, the intensification of the credit crunch makes it highly unlikely that an outright, national recession can be avoided. The risks to the City's economy increase correspondingly, as the economic turmoil spreads from the financial industry to other sectors of the City's economy.

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 also emphasizes related issues such as 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 Mayor's fiscal year 2008 Executive Budget, released on April 26, 2007, projected a budget of \$59 billion. During the course of fiscal year 2008, as the economy began to slow down, the City took actions to mitigate the impact of the downturn on the outyears. These actions included implementing gap-closing actions totaling \$618 million, and removing pay-as-you-go capital funding (\$100 million in fiscal year 2008 and \$200 million in each of the outyears of the Financial Plan). As a result of these actions and higher than expected tax revenues, the City's May Modification of the fiscal year 2008 budget, submitted together with the Mayor's fiscal year 2009 Executive Budget on May 1, 2008, projected a fiscal year 2008 budget surplus of \$4.5 billion. This surplus is reflected in the Budget Stabilization Account (BSA) budget line. The May 2008 Financial Plan for fiscal years 2009 through 2012 reflected the use of this BSA to provide budget relief of \$3.2 billion in fiscal year 2009, \$969 million in fiscal year 2010 and \$350 million in fiscal year 2011. In addition, the May Modification includes a pre-payment of \$1.986 billion of fiscal year 2010 debt service bringing the total fiscal year 2008 funds used to provide budget relief in the outyears to \$6.5 billion.

Modification of the City's current fiscal year budget and four-year financial plan occurs quarterly during the fiscal year, which spans July 1st to June 30th. 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; and (3) budget adoption prior to July 1st, the beginning of the new fiscal year. 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 1st. 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 fiscal 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 and quarterly information on certain covered organizations.

The Central Treasury carried an average daily cash balance of \$6.849 billion during fiscal year 2008. For the fourth 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. In the Comptroller's capacity as trustee on four of the five New York City pension systems (Funds) and as investment advisor to all of the Funds, the General Counsel's Office provides legal advice and support on various investment issues, proxy solicitation issues, shareholder resolutions and other pension fund-related issues. In the Comptroller's mandated role of registering all contracts and agreements executed by City agencies pursuant to the New York City Charter, the General Counsel's Office also works closely with the Comptroller's Office of Contract Administration (OCA) in reviewing the solicitation and award of those contracts for legal compliance.

In addition, the General Counsel's Office oversees the Comptroller's Bureau of Labor Law (BLL) in its enforcement and other responsibilities relating to State and City prevailing and living wage requirements, and 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.

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 Office of Labor Relations (OLR). 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 agencies.

Pension Fund Litigation

Adelphia Communications Corporation

On June 14, 2002, the Funds filed an individual action in New York State Court against Adelphia Communications Corporation (Adelphia), the nation's sixth largest cable television company, certain of its officers and other third parties, including Adelphia's external auditors and certain of its securities underwriters. The complaint alleged various securities law violations as well as state law claims of fraud and negligent misrepresentation as a result of certain undisclosed co-borrowing arrangements, false financial statements and other self-dealing transactions between the named officers and Adelphia. The Funds' action and other related cases were transferred to New York Federal Court for pretrial proceedings.

In September 2006, the Funds voted to opt-out from a class action settlement, and opt-out notices on behalf of the Funds were filed. In April 2007, the Funds approved a settlement of their individual action against certain individual defendants in the action, in exchange for payments totaling approximately \$1.075 million before payment of legal fees. In June 2007, the Funds approved a settlement of their individual action against the bank defendants in the action, in exchange for payments totaling approximately \$5.39 million before payment of legal fees. The proceeds of the settlement with the bank defendants, net of legal fees, were received on October 29, 2007. In April 2008, the Funds approved a settlement of their individual action against Adelphia's auditor, in exchange for \$4 million, before payment of legal fees. The proceeds of that settlement, net of legal fees, were received on August 11, 2008. On July 15, 2008, the Funds filed to recover additional sums from the Victims' Recovery Fund, which consists of more than \$700 million that the federal government seized from Adelphia and its principals.

National Century Financial Enterprises, Inc.

On December 18, 2003, the Funds filed a complaint in New York Federal Court against officers and directors of National Century Financial Enterprises, Inc. (NCFE), and other third-parties, including NCFE's external auditors and securities underwriters. The complaint alleged various securities law violations as well as state law claims of fraud and breach of fiduciary duty with respect to fraudulent receivables and false financial reporting by NCFE. In September 2005, the Funds approved a settlement of their individual action against the external auditors for \$2.977 million before payment of legal fees. In May 2006, the Funds approved a settlement of their individual action against JPMorgan Chase and its affiliates for \$16.078 million before payment of legal fees. The Funds received substantially all of their settlement proceeds, net of legal fees, on August 7, 2006. The Funds' action remains pending against certain other defendants. On June 14, 2007, the Court ordered that certain discovery in the action should proceed. On December 19, 2007, the Court denied, as to all but one claim, the motion to dismiss by the main remaining defendant. Discovery in the action has now been completed.

Take Two Interactive Software, Inc.

On April 3, 2006, the Funds filed a Lead Plaintiff application in a pending class action in New York Federal Court, in which the complaint alleged securities law violations by Take Two Interactive Software, Inc. with respect to false financial reporting by that company. On July 12, 2006, the Court signed an Order appointing three of the Funds, New York City Employees Retirement System (NYCERS), New York City Police Department (POLICE) and the New York City Fire Department (FIRE), as Lead Plaintiffs in the litigation and approving the Funds' choice of counsel as Lead Counsel for the class action. A consolidated amended class action complaint was filed on September 11, 2006, and a second amended class action complaint was filed on April 16, 2007. On April 16, 2008, the Court granted in part, and denied in part, the defendants' motions to dismiss. The Court allowed plaintiffs to submit a third amended complaint, which was filed on September 12, 2008. Defendants' motion to dismiss the third amended complaint is currently in the briefing stage.

Juniper Networks, Inc.

On September 15, 2006, the Funds filed a Lead Plaintiff application in a pending class action in California Federal Court, in which the complaint alleged securities law violations by Juniper Networks, Inc. (Juniper) with respect to false financial reporting by that company and illegal options backdating. On November 20, 2006, the Court signed an Order appointing the Funds as Lead Plaintiffs in the litigation, and approving the Funds' choice of counsel as Lead Counsel for the class action. A consolidated amended class action complaint was filed on January 12, 2007, and a second amended class action complaint was filed on April 10, 2007. On March 31, 2008, the Court denied the majority of defendants' motions to dismiss the Juniper case. On October 1, 2008, the Court denied a motion to consolidate the Juniper action with another pending case, and directed the parties to confer with the Magistrate on a discovery schedule.

Apple, Inc.

On October 24, 2006, NYCERS filed a Lead Plaintiff application in a pending class action in California Federal Court, in which the complaint alleged securities law violations by Apple, Inc. with respect to false proxy statements by that company that facilitated an illegal options backdating scheme, and misleading financial reporting. On January 19, 2007, the Court appointed NYCERS as Lead Plaintiff in the litigation, and approved the Funds' choice of counsel as Lead Counsel for the class action. A consolidated class action complaint was filed on March 23, 2007, alleging violations of the federal proxy laws and of state disclosure laws. On November 14, 2007, the Court granted Defendants' motions to dismiss the class action complaint, and on May 14, 2008, the Court denied NYCERS' motion to amend the complaint. NYCERS, on behalf of the class, has filed an appeal of the dismissal.

Countrywide Financial Corp.

On October 15, 2007, the Funds filed a Lead Plaintiff application in a pending class action in California Federal Court, in which the complaint alleged securities law violations by Countrywide Financial Corp. (Countrywide) and its officers and directors, for

making false and misleading statements regarding the quality of Countrywide's mortgage loan portfolio. On November 28, 2007, the Court appointed the Funds and the New York State Comptroller, on behalf of the New York State Common Retirement System, as lead plaintiffs in the Countrywide litigation, and approved their choice of counsel as Lead Counsel for the class action. On January 25, 2008, Lead Plaintiffs filed an amended complaint which added Countrywide's underwriters and outside auditors as defendants. The amended complaint alleged that the underwriter defendants did not exercise sufficient care in making sure that the statements in Countrywide's public offering materials were true, and that the auditor defendants failed to exercise reasonable care in conducting their audits of financial statements of Countrywide that were used in the company's offering materials. On April 11, 2008, Lead Plaintiffs filed a consolidated amended complaint, which added additional allegations of false and misleading statements on the part of Countrywide and its officers and directors. On June 10, 2008, defendants filed five separate motions to dismiss the consolidated amended complaint. The motions are fully briefed, and awaiting argument before the Court.

Wachovia Corporation

On August 8, 2008, the Funds filed a Lead Plaintiff application in a pending class action in California Federal Court, in which the complaint alleged securities law violations by Wachovia Corporation, for making false and misleading statements regarding its business and financial results, related to sub-prime mortgages. None of the other movants for Lead Plaintiff filed any papers in opposition to the Funds' motion for Lead Plaintiff. The Funds' Lead Plaintiff motion remains.

LABOR LAW

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

Since January 1, 2002 BLL has assessed more than \$13 million in back pay and interest for workers on City-funded projects and more than \$1.3 million in penalties and liens. The Comptroller's Office has received more than 811 new cases and resolved 875 cases between January 1, 2002 and December 31, 2007.

In calendar year 2007, BLL assessed more than \$2.3 million in back pay and interest. During this time period, BLL opened up 130 new cases and resolved 131.

In 2007, the Comptroller announced that BLL had reached a settlement with Verizon Services, Inc. (Verizon), hired to install its new fiber optic system in the City. In order to install fiber optic cabling under City streets, Verizon had to first obtain street opening permits from the New York City Department of Transportation (DOT). By law, workers who perform the street excavation and restoration work, pursuant to such permits, must be paid the prevailing rate of wage and benefits. Installation had already begun in the borough of Staten Island when it was discovered that two sub-contractors of Verizon, hired to perform fiber optic installation work, were not paying their employees prevailing wages. After extensive negotiations, Verizon agreed to pay 54 employees of the two sub-contractors and the City of New York over \$500,000, covering the total prevailing wage violation and a civil penalty. Verizon also agreed that it would ensure that all future sub-contractors pay the applicable prevailing rate of wages and benefits when installing fiber optic cable under City streets.

BLL continues to work on a number of initiatives, including enhanced field investigations; greater intra- and inter-agency cooperation; increased communication with leaders in the construction industry; and the incorporation of new technologies into its operations.

BLL continues to work closely with the district attorneys from the five boroughs of New York City and has continued participating in the joint task force established with the Brooklyn District Attorney's Office.

PUBLIC FINANCE

In fiscal year 2008, the City and its blended component units issued \$8.08 billion of long-term bonds to finance the City's capital plan and to refinance certain outstanding bonds. In addition, the New York City Municipal Water Finance Authority, a discretely presented component unit, issued \$3.28 billion of long-term bonds to finance the City's capital plan and to refinance certain of its outstanding bonds.

General Obligation

- As of June 30, 2008, the City's outstanding General Obligation fixed rate and variable rate debt totaled \$28.69 billion and \$7.41 billion, respectively.

- Of the \$7.38 billion in General Obligation bonds issued by the City in fiscal year 2008, a total of \$3.42 billion was issued for new money capital purposes and a total of \$3.96 billion was issued to refund certain outstanding bonds. 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.
- Of the \$3.96 billion of refunding bonds, \$2.43 billion were sold to refund higher coupon bonds to achieve present value savings. These refundings produce budgetary dissavings of \$23.28 million in fiscal year 2008, and budgetary savings of \$41.17 million and \$56.63 million in 2009 and 2010, respectively. The refundings will generate approximately \$131.96 million in net present value savings over the life of the bonds.

The balance of the refunding bonds, \$1.53 billion, was sold to refinance insured auction rate debt and other variable rate debt insured by certain municipal bond insurers. Interest rates on this debt were resetting at higher levels due to credit and liquidity concerns associated with the municipal bond insurers and the auction rate market. This refunding was focused on replacing poorly-performing debt rather than achieving a savings target.

- A total of \$581.4 million fixed rate bonds of the \$7.38 billion General Obligation bonds was issued taxably and offered on a competitive basis. In addition, \$343.16 million variable rate bonds were issued taxably and offered on a negotiated basis.
- In fiscal year 2008, the City applied surplus funds of \$1.986 billion towards the redemption of General Obligation bonds in fiscal year 2010.
- On July 18, 2008, Moody's Investors Service (Moody's) raised its rating on New York City General Obligation bonds from A1 to Aa3. During fiscal year 2008 Standard & Poor's Ratings Services (S&P) and Fitch Ratings (Fitch) maintained their ratings at AA and AA- respectively.
- During fiscal year 2008, New York City General Obligation variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies	2.61%	—
Weeklies	2.91%	4.60%
Auction Rate Securities -7 Day	3.36%	4.55%
Auction Rate Securities -28 Day*	—	5.20%
Commercial Paper	3.35%	—

*Average interest rate is from July 1, 2007 to May 22, 2008, when all such bonds were redeemed

Transitional Finance Authority

In 1997, in order that the General Obligation debt limit should not hinder the City's ability to fund its capital commitments, 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. Essentially all bonds authorized to be issued under this existing authorization have been issued.

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

In fiscal year 2006, the New York State Legislature authorized 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 TFA all or any portion of the state aid payable to the City or its school districts pursuant to Section 3602.6 of the New York State Education Law (State Building Aid) as security for the obligations. Pursuant to this authority, the TFA Building Aid Revenue Bond (TFA BARB) credit was created. The City assigned all the State Building Aid to the TFA.

- The TFA did not issue Future Tax Secured bonds in fiscal year 2008. As of June 30, 2008, the TFA Future Tax Secured Bond fixed rate debt outstanding, including Recovery Bonds and Subordinate Lien Bonds, totaled approximately \$9.93 billion.

- As of June 30, 2008, the TFA's outstanding variable rate debt, which included \$1.52 billion of TFA Recovery Bonds, totaled \$2.89 billion, all of which is secured by Future Tax Revenue. During fiscal year 2008, TFA's variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies	2.60%	—
Weeklies	2.79%	4.27%
Auction Rate Securities -7 Day	3.35%	

- For the TFA Future Tax Secured Bonds, S&P maintained its rating on both Senior Lien Bonds and Subordinate Lien Bonds at AAA. Fitch maintained its rating on these TFA Bonds at AA+. Moody's maintained its ratings on Senior Lien Bonds at Aa1 and Subordinate Lien Bonds at Aa2.
- The TFA issued \$700 million in new money TFA BARBs to finance a portion of the City's educational facilities capital plan. As of June 30, 2008, TFA BARBs outstanding totaled \$2 billion.
- The TFA BARBs maintained the ratings of AA- by S&P, A1 by Moody's and A+ by Fitch.

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 2008. As of June 30, 2008, TSASC had approximately \$1.30 billion of bonds outstanding.
- As of June 30, 2008, TSASC's bonds are rated BBB by S&P and BBB+ by Fitch.

Water Finance Authority

The New York City Municipal Water Finance Authority (Water Authority), a bankruptcy-remote separate legal entity established in fiscal year 1986, has the power to issue bonds to finance the renovation and improvement of the City's water and sewer facilities, set forth in the City's capital plan and administered by the City's Department of Environmental Protection (DEP). During fiscal year 2008:

- The Water Authority issued \$3.28 billion in revenue bonds. \$2.15 billion were issued for new money capital purposes and \$1.13 billion was issued to refund certain outstanding bonds. 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.
- Of the refunding bonds, \$448.1 million were sold to refund higher coupon bonds to achieve present value savings. The refundings are expected to generate approximately \$14.5 million in net present value savings throughout the life of the bonds. The balance of the refunding bonds, \$679.95 million, was sold to refinance insured auction rate debt. Interest rates on this debt were resetting at higher levels due to credit and liquidity concerns associated with the municipal bond insurers and the auction rate market. This refunding was focused on replacing poorly-performing debt rather than achieving a savings target.
- Approximately \$1.29 billion Water Authority bonds were issued as variable rate debt and \$1.99 billion were issued as fixed rate debt. The Water Authority issued \$2.15 billion of the \$3.28 billion total issuance as Second Resolution bonds.
- As of June 30, 2008, the amount of long-term, fixed rate outstanding Water Authority debt, including second resolution debt, was \$16.52 billion.
- As of June 30, 2008, the amount of outstanding Water Authority variable rate debt was \$2.69 billion, not including commercial paper. During fiscal year 2008, interest on the Water Authority's variable rate debt traded at the following average interest rates:

	<u>Tax-Exempt</u>	<u>Taxable</u>
Dailies	2.58%	—
Weeklies	2.79%	—
Auction Rate Securities -7 Day*	3.83%	—

*Auction rate program began on September 18, 2007

- 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 was \$800 million and at the end of fiscal year 2008, \$800 million was outstanding.
- Moody's, Fitch and S&P maintained their ratings for the Water Authority's General Resolution (First Resolution) bonds at Aa2, AA, and AA+, respectively. Bonds issued under the Water Authority's Second Resolution were rated AA by S&P and Fitch and Aa3 by Moody's.

Sales Tax Asset Receivable Corporation

In May 2003, New York State statutorily committed \$170 million of New York State Sales Tax to the City in each fiscal year from 2004 through 2034. The Sales Tax Asset Receivable Corporation (STAR) was formed to securitize these payments and to use the proceeds to retire existing Municipal Assistance Corporation for The City of New York (MAC) debt, thereby saving the City what was expected to be approximately \$500 million per year for fiscal years 2004 through 2008. As of June 30, 2008, STAR has \$2.34 billion of debt outstanding. It had no financing activity in fiscal year 2008. The bonds are rated A1 by Moody's, AAA by S & P 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. As of June 30, 2008, FSC has \$321 million of debt outstanding. It had no financing activity in fiscal year 2008.

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 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, 2008, HYIC has \$2 billion bonds outstanding and \$67 million in installment purchase debt related to the acquisition of certain air rights from the New York State Metropolitan Transportation Authority (MTA). It did not sell bonds in fiscal year 2008. HYIC bonds are rated A3 by Moody's, A by S&P 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. The ECF did not sell bonds in fiscal year 2008. As of June 30, 2008, ECF has \$109 million bonds outstanding. ECF bonds are rated A1 by Moody's and A+ by S&P.

Interest Rate Exchange Agreements

In an effort to lower its 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 related to some of these swaps. No new swaps were initiated in fiscal year 2008. The City and a Counterparty did amend one swap confirmation, agreeing to eliminate the Counterparty's existing cancellation option in exchange for the City's agreement to increase its fixed rate payment from 2.818% per annum to 3.109% per annum starting on August 1, 2007. On April 1, 2008, New York City executed a bond refunding transaction pursuant to which a portion of one swap was deemed terminated for tax purposes as of May 1, 2008. Nevertheless, the swap remains in effect. The City received specific authorization to enter into these agreements, or swaps, under Section 54.90 of the New York State Local Finance Law. As of June 30, 2008, the outstanding notional amount on the City's various swap agreements was \$3.04 billion.

The Water Authority has also from time to time entered into interest rate exchange agreements in an effort to lower its borrowing costs over the life of its bonds and to diversify its existing portfolio. In fiscal year 2008, it initiated two swaps with a total notional amount of \$401 million. As of June 30, 2008, the outstanding notional amount on Water Authority's various swap agreements was \$621 million.

BUREAU OF ASSET MANAGEMENT

Investment Policy

City Treasury

The Comptroller’s Office invests New York 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 30 days. The City earned an average of 4.21%, which compares with the average return of 3.64% on three month Treasury bills and 4.34% for a representative institutional money market fund. The City earned \$556 million in its short-term accounts during the fiscal year.

Pension Funds

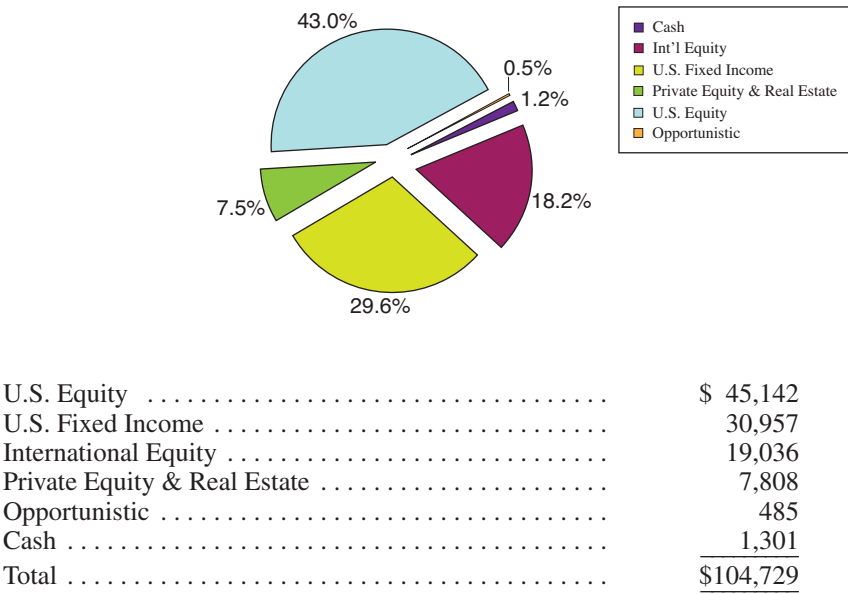
The Comptroller’s Office serves as the financial advisor to the Funds. The City’s primary Funds are NYCERS, Teachers’ Retirement System (TRS), POLICE, FIRE, and the Board of Education Retirement System (BERS). The Funds paid benefits totaling \$9.8 billion during fiscal year 2008. As of June 30, 2008, these Funds had aggregate investment assets, excluding cash from the settlement of pending purchases and sales, of \$104.73 billion.

Collectively, the Funds utilize 41 domestic equity managers, 29 domestic fixed income managers, 16 international equity managers, 117 private equity and 26 private real estate managers as of June 2008. Assets are managed in accordance with asset allocation policies adopted periodically by each of the Fund’s Board of Trustees. The percentage in each category is based on a study indicating the expected rates of return and levels of risk for various asset allocations. The actual asset allocation may vary from this policy mix as market values shift and as investments are added or terminated.

The 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 and pursuant to guidelines issued by the Comptroller’s Office.

The chart below summarizes the Funds’ asset allocation as of June 30, 2008

Summary (in billions)



Due to the long term nature of its liabilities, the Funds’ assets are invested with a long term investment horizon. The Table below summarizes the historical returns of the Funds in addition to the returns of the major indices which comprise the asset allocation of the Funds. The returns of the Funds have been consistent with broad market trends. The funds produced a combined negative return of -5.4% for fiscal year 2008.

	1 Yr	3 Yrs	5 Yrs	10 Yrs
	Jul-07	Jul-05	Jul-03	Jul-98
	Jun-08	Jun-08	Jun-08	Jun-08
Russell 3000 Index	-12.68	4.73	8.38	3.51
MSCI EAFE Index	-10.61	12.84	16.66	5.83
MSCI Emerging Markets	4.89	27.51	30.14	15.51
NYC Core + 5	7.67	4.14	4.18	5.93
Citigroup BB&B Index	-1.09	4.41	6.48	4.87
Lehman US TIPS Index	15.09	5.59	5.97	7.79
DJ Wilshire Real Estate Securities Index	-15.43	4.80	14.89	10.98
Pension Fund return	-5.40	7.20	9.50	5.50

As a result of asset allocation reviews, the Funds decided to increase their level of investment in longer term, less liquid securities, in particular real estate and private equity. The allocations were designed to increase the diversification of the assets by reducing the Funds' concentration in traditional U.S. equity and fixed income strategies. Funding of these new asset classes continued during fiscal year 2008. The Funds' began investing in U.S. and global convertible bonds to further diversify its fixed income assets, and created a structure to invest a portion of its equity allocation in opportunistic strategies such as environmental/sustainable and activist investments.

Private Equity

Private Equity investments grew across the Funds from 2.4% to 4% on an average weighted basis in the first nine months of fiscal year 2008. The private equity portfolio remains diversified with 72% allocated to corporate finance, 11% to venture capital, and 17% to the "other" category representing mezzanine, distressed, fund-of-funds, secondaries, and other special situation funds. As of March 31, 2008, the Funds had added 36 new managers to its private equity portfolio for a total of 113 managers. New commitments of \$3.5 billion were authorized during the first nine months of fiscal year 2008 increasing commitments from \$5.6 billion in 2007 to a total of \$9.1 billion in 2008.

By the middle of the third quarter of calendar year 2007, the collapse of the sub-prime mortgage market sent a ripple effect throughout the capital markets tightening the amount of credit available for private equity transactions. The credit crisis, coupled with the adoption of the Financial Accounting Standards Board Statement (FAS) 157 mark-to-market valuations and a broader weakening macro economy, had its impact in the Funds private equity returns with Internal Rate of Return (IRR) since inception decreasing slightly from 15.8% in March 2007 to 14% in March 2008. The Funds, however, maintained a long-term investment perspective, deploying capital to top-performing investment managers with a strong track record and slightly increased its targets in the mid-market, global, mezzanine, special situation, and distressed sectors. The Funds continued to seek opportunities across all asset classes, including funds with a global perspective. Authorized international commitments for the first nine months of fiscal year 2008 consisted of \$675 million across 12 relationships.

As of March 31, 2008, private equity achieved, since inception, returns of 14%. This compares favorably to its benchmark of the Russell 3000 + 500bp at 10.2% and the Venture Economics (Upper Quartile) at 11%.

Real Estate

Real estate investments continue to grow with an increased policy allocation by the Funds from 4.2% to 5.4% on an average weighted basis during fiscal year 2008. Manager selection is a key element in building a successful program infrastructure and the Funds added six new managers in fiscal year 2008 for a total of 26 including three emerging managers. New real estate commitments of \$935 million authorized during the fiscal year, including \$700 million with managers executing international strategies, brought the total number of real estate investments to 39. This level of investment is a 30% decrease from \$1.4 billion in commitments the previous fiscal year.

This fiscal year, program results were also impacted by the onset of the credit crisis in the capital markets. The market dislocation which originated from the sub-prime issues in the residential single family sector has dampened the performance of most asset classes including commercial real estate. Until the financial market regains its footing, it is anticipated that real estate returns will moderate from the robust levels achieved in recent years. It is important to note that real estate behaves in a cyclical fashion and that the Funds are patient and long term investors in the asset class. As such, new investment activity in the short term will continue to be prudent and extremely selective with a strategic focus on distressed and international fund offerings.

In summary, since inception, \$4.1 billion has been invested and committed under the real estate program and achieved returns of 25.8% on a gross basis. This compares favorably to its benchmark of 16.6% National Council of Real Estate Investment Fiduciaries (NCREIF) index + 100 basis points gross for the same period.

Economically Targeted Investments

Economically Targeted Investments (ETIs) are prudent investments in the City that provide risk-adjusted market rates-of-return to the Funds. ETIs fill capital gaps and provide collateral benefits to the City, such as affordable housing and job creation. The Funds have successfully invested in ETIs since 1981. Overall, the asset allocation for ETIs is 2% of the total assets of the Funds.

During fiscal year 2008, the Funds continued their commitment to ETI's. Investments and commitments for individual multifamily projects made through the Funds' Public/Private Apartment Rehabilitation Program (PPAR) totaled close to \$90 million in fiscal year 2008 and generated 1,453 units of affordable housing. The PPAR provides permanent, long term mortgages primarily for the rehabilitation or new construction of multifamily buildings in the five boroughs.

By the end of fiscal year 2008, the Funds' \$100 million anti-predatory lending investment initiative was fully invested. The Funds' Erasmus NYC Growth Fund, a \$70 million private equity ETI fund targeted to the City's metropolitan area, had invested \$67 million in New York City companies or firms with substantial impact in the City.

The Funds continued investment in the AFL-CIO Housing Investment Trust (HIT) and by the end of fiscal year 2008 had a cumulative total of \$286 million invested. The HIT has invested a significant amount directly in the City's affordable housing stock. Additionally, the Funds continued investment in the Community Preservation Corporation's Revolver (Revolver) for a cumulative total of \$75 million. The Revolver makes short term construction loans for housing and commercial space in low- and moderate-income City neighborhoods.

The ten-year overall performance of ETIs was 6.24% net of fees as of June 30, 2008 as compared to the benchmark performance of 5.68% (Lehman U.S. Aggregate Bond Index).

The Funds continually seek proposals for new ETI investments. In 2008, the ETI Request for Proposals, which is available on the Comptroller's website, was revised to encourage investment proposals from any approved asset class including real estate and private equity.

2008 Shareholder Proposals

In 2008, the Comptroller, on behalf of the Boards of Trustees of the Funds, submitted shareholder proposals on corporate governance issues to 34 companies requesting their boards of directors to adopt one or more of eight reforms; and shareholder proposals on fifteen specific corporate social and environmental responsibility concerns to 82 companies, requesting boards of directors to adopt appropriate policies or to issue reports disclosing actions they took or are taking to address reported problems and to mitigate related risks.

Corporate Governance Proposals

The proposed corporate governance reforms included: (1) adoption of stronger criteria regarding director independence for members of board audit committees; (2) adoption of stronger criteria regarding director independence for members of compensation committees; (3) adoption of a board protocol to effectively and fairly address shareholder proposals that win majority votes; (4) adoption of a resolution to repeal the classified structure of the board of directors and establish annual elections of all directors; (5) adoption of a policy requiring that a significant portion of future stock options granted to senior executives be performance-based; (6) adoption of a pay-for-superior performance standard in company executive compensation plans for senior executives; (7) adoption of a by-law amendment to establish a majority vote standard in director elections; and (8) adoption of a policy to allow shareholders an advisory vote to ratify the compensation of named executive officers.

Shareholder support for a significant number of proposals was strong. A few received majority votes at 11 companies, and some were adopted by the boards of directors at 14 companies.

The proposal that sought the repeal of the classified structure of the board of directors and called for the annual election of all directors was adopted by the board of directors at Cumulus Media, Inc.; Human Genome Sciences; O'Charley's Inc.; and Stone Energy Corporation. It won majority votes at the following seven companies:

- BEA Systems (71.0%)
- Christopher & Banks Corp. (84%)
- Invacare Corporation (59.5%)
- Lattice Semiconductor Corporation (94.7%)
- Neurocrine Biosciences (68.1%)
- Newport Corporation (52.6%)
- Ultratech, Inc. (86.7%)

The proposal that called for the adoption of a pay-for-superior performance standard in company executive compensation plans for senior executives was supported by a 91.3% majority vote at Credence Systems.

The proposal that sought the adoption of stronger criteria of director independence for members of the board compensation committee was substantively adopted by the board of directors at La-Z-Boy, Inc.; and won a 34.8% favorable vote at Southwest Airlines Co.

Shareholder support for the proposal that sought board adoption of a by-law amendment to establish a majority vote standard in director election continued to trend upward. The proposal, which was submitted to nine companies, was adopted by the boards of directors at five: CV Therapeutics, Inc.; KEMET Corporation; MGIC Investment Corp.; UTStarcom, Inc.; and BearingPoint, Inc.

Finally, the proposal that sought the adoption of a policy to allow shareholders an advisory vote to ratify the compensation of named executive officers was adopted by the Board of Directors of Blockbuster Inc. It was withdrawn at Par Pharmaceuticals based on the Board of Directors' commitment to adopt the policy in 2009.

Corporate Social and Environmental Responsibility Proposals

Proposals on corporate social and environmental responsibility issues were submitted to 82 companies, requesting either board adoption of a specific policy or issuance of reports disclosing board policy or actions on fifteen specific issues.

The corporate social and environmental responsibility program included proposals asking companies to take one or more of the following actions:

- Implement the International Labor Organization (ILO) and UN Human Rights Norms in their international operations, and allow for independent monitoring of compliance;
- Issue a sustainability report, i.e. disclosing social, environmental, and economic performance;
- Implement the MacBride Principles and allow for independent monitoring of compliance;
- Adopt an explicit prohibition of work-place discrimination based on sexual orientation and gender identity;
- Report on company policy to prevent negative racial and ethnic stereotyping in products;
- Report on efforts to reduce carbon dioxide and other emissions from operations and from the use of coal;
- Disclose political contributions;
- Report on company policy and procedures regarding company assessment of the adequacy of host countries' standards to protect human health, the environment, and company reputation;
- Institute policies to help protect freedom of access to the Internet;
- Report on policies and procedures for minimizing customer exposure to toxic substances and hazardous components in marketed products;
- Report on company code of conduct and compliance mechanism for vendors, subcontractors and buying-agents in countries where company sources;
- Publicly adopt quantitative goals, based on current and emerging technologies, for reducing total greenhouse gas emissions from company operations, and issue a report to the shareholders on plans to achieve these goals;
- Review and report on progress towards implementation of the 2001 Cocoa Protocol against forced child labor;
- Report on policies, procedures, and practices for obtaining consent of indigenous peoples affected by company activities, whether as operator or minority partner, through recognized and official governance structures, and company's policies to avoid contact with indigenous peoples living in voluntary isolation; and
- Report on actions to work with policymakers to design new incentives that will provide financial returns for companies to reduce greenhouse gas emissions by improving the efficiency with which customers use energy.

Proposals were adopted by the board of directors at 27 companies; and one proposal received a majority vote of 52.76%.

The proposal which asked companies to issue a sustainability report was adopted by five companies: Allegheny Technologies; Capital One Financial Corp.; CIGNA Corp.; Hartford Financial Services Group, Inc.; and Regions Financial Corp.

One company, Borland Software Corporation, agreed to implement the MacBride Principles and to allow independent monitoring of its compliance with the Principles.

Nine companies: AK Steel Holding Co.; BorgWarner, Inc.; Brinks Company; Erie Insurance; Fidelity National Financial; Liberty Global, Inc.; Marshall & Ilsley Corp.; SPX Corporation; and Synovus Financial Corp., agreed to adopt an explicit prohibition against workplace discrimination based on sexual orientation and gender identity. The proposal won a majority vote of 52.8% at HCC Insurance, a 0.6% increase over the 52.2% vote it received in 2007. An earlier version of the proposal, which addressed discrimination based on sexual orientation, but did not include gender identity, was resubmitted to ExxonMobil. Investor support for the proposal continued on an upward trend, with the proposal garnering 39.6% of the shares voted, an increase over the 2007 vote of 37.7%.

The proposal, which asked selected companies in the coal and electric power industries to report on their efforts to reduce carbon dioxide and other emissions from existing operations and their use of coal, was adopted by El Paso Corporation. Overall, shareholder support for the proposal continued to increase, as evidenced by a 39.6% favorable vote at Consol Energy, a 32.8% increase over the fiscal year 2007 vote in support of a similar proposal.

The proposal that called for board adoption of, and a report on, quantitative goals, based on current emerging technologies, for reducing total greenhouse gas emissions from company operations was adopted by Williams Companies, Inc.

The proposal that asked selected companies to report on their policies and procedures for minimizing customer exposure to toxic substances and hazardous components in marketed products was adopted by five companies: Best Buy Company; Mattel, Inc.; Pier 1 Imports; Target Corporation; and J.C. Penney Company.

Finally, the proposal that asked companies to disclose their political contributions was adopted by four companies: Computer Sciences Corp.; Devon Energy Corp.; Duke Energy Corp.; and United Technologies.

COMMERCIAL BANKING

Banking Development Districts

Since January 2002, the Comptroller has successfully spearheaded the development and implementation of an initiative to authorize deposits of City funds at bank branches located in Banking Development Districts (BDD). A BDD is an area that the state has designated as being served by too few banks. This program permits the City to leverage its funds in a responsible manner to promote community development and greater availability of community banking services. Since the announcement of the BDD program in November 2003, the City has deposited \$200 million in BDD branches and the number of BDD branches has increased from six to 24. BDD deposits are fully collateralized to ensure their safety.

This past fiscal year, the Comptroller continued to work with City and State agencies on enhancements to the BDD program that facilitated the approval of five additional bank branches located in BDD areas. This fiscal year four of the five opened for business. The Comptroller also helped to expand the services offered by existing BDD bank branches, including banking services, enhanced access to small business, mortgage loans, and implementation of financial literacy programs for community residents.

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 of New York.

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

In fiscal year 2008, the City paid \$566.3 million in settlements and judgments (tort and non-tort cases) representing a 3% increase from the prior year. These cases ranged from trip and fall cases to medical malpractice, police action, property damage and contract claims.

In fiscal year 2008, 27,984 new claims were filed against the City. HHC, the New York City Police Department (NYPD) and DOT are the three entities routinely responsible for the highest claims payments. Expenditures for those three entities annually account for approximately 61% of the total claim dollars.

Pre-litigation Settlements

In fiscal year 2008, the Comptroller's Office settled 1,655 personal injury claims prior to litigation. This effort saved the City approximately \$32.7 million in settlement costs. The average pre-litigation settlement was \$11,985, whereas the average settlement amount for similar claims after litigation commenced was \$31,755.

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 2008, the Comptroller's Office collected a record \$1.22 million in property damage affirmative claims, bringing the total to over \$6.5 million collected since January 1, 2002.

Recovery Program

In fiscal year 2008, the Comptroller's Office collected \$8.4 million from claimants with outstanding obligations to the City and/or their children. By improving both manual and automated City systems and by working closely with City agencies, particularly with the Human Resources Administration (HRA), the Comptroller's Office was able to collect outstanding public assistance, parking tickets, and child support obligations from claimants who received settlements from the City.

Next Generation OASIS (NGO)

The Comptroller's Office has embarked on an ambitious program to significantly enhance the capabilities of its document management and automated workflow system that is the Omnibus Automated Image Storage and Information System (OASIS). Using state of the art technology, the NGO project, will give the office, City agencies and the public unparalleled access to claim information which will result in a more efficient investigation and processing of claims. The new system is anticipated to be in production in fiscal year 2009.

INTERGOVERNMENTAL RELATIONS

The Bureau of Intergovernmental Relations (IGR) monitors, reviews, analyzes, proposes and drafts federal, state and City legislation and legislative proposals in the following areas: asset management, claims, commercial banking, labor law, municipal finance, pensions and public contracts. IGR also drafts testimony and support letters, and prepares summaries regarding pending legislation for the Comptroller's Office.

During fiscal year 2008, IGR engaged in the following activities:

1. Advocated for State elected officials to achieve passage of the following bills initiated by the Comptroller:
 - Electronic Filing of Notice of Claims (A.8996/S.6122). This bill would authorize the filing of notices of claim through electronic means. Under current law, notices of claim must be delivered in person or via registered mail.
 - Require public work subcontracts to be in writing (A.2723/S.6078).
 - Debar contractors who consistently employ non-compliant subcontractors (A.2720/S.6077)
 - Authorize the Comptroller to debar a contractor after one willful determination in certain situations (A.11676)
2. Congestion Pricing: Reviewed, summarized and analyzed proposals relating to the Mayor's Congestion Pricing Plan.
3. Affordable Housing: Monitored, reviewed and analyzed various affordable housing proposals relating to or involving:
 - Mitchell-Lama housing preservation
 - Tenant protection legislation
4. Sub-prime Mortgages: Tracked, summarized and analyzed dozens of federal and state bills and proposals relating to the current home foreclosure crisis.
5. September 11 Responders: Tracked, summarized and analyzed federal bills and proposals relating to health problems of 9/11 emergency responders and workers.

COMMUNITY ACTION CENTER

The Community Action Center (CAC) is the first point of contact in the Office of the Comptroller for individuals with complaints or concerns regarding municipal services, an allegation of waste, fraud or mismanagement of City funds. The data that the unit gathers from concerned New Yorkers on a daily basis assists the Comptroller to fulfill his obligations under the City Charter. In addition, through its relationship with mayoral agencies and local authorities, CAC has helped increase responsiveness and resolve problems that may impact the City.

During fiscal year 2008, CAC responded to 9,422 telephone calls, worked on 4,944 cases, received 1,094 letters, 441 faxes, 2,079 emails, 223 referrals from elected officials (inclusive of the Mayor's 311 hotline), and welcomed 182 walk-in visitors. Cases include: reports on roadway disrepairs; complaints about conditions at homeless shelters, public and private housing; water and sewer charges disputes; real estate taxes and assessment complaints, health benefits and public pension funds inquiries; seeking information about filing property damage, personal injury and tort claims against the City, as well as prevailing wages claims against City contractors. CAC's efforts in these cases have resulted in the repair of dangerous street and road conditions, in some instances pre-empting claims against the City.

In response to the sub-prime mortgage crisis and the rising tide of mortgage defaults in the City, the Comptroller launched a Foreclosure Prevention Helpline in April 2007. CAC is responsible for operating the Helpline, which is exclusively dedicated to assisting homeowners who may be facing foreclosure. When calling the Helpline, homeowners are provided with appropriate referrals to non-profit organizations certified by the U.S. Department of Housing and Urban Development. During this fiscal year, the Helpline received 2,499 calls from the City constituents and monitored 934 foreclosure cases.

POLICY MANAGEMENT

The Office of Policy Management (OPM) researches and analyzes matters affecting City public policy. OPM is staffed by specialists with academic and research backgrounds in key areas of public policy. The specialist in each area of expertise acts as the primary source person in that field and regularly consults with professional units within the Comptroller's Office, Mayoral agencies and the public interest community.

Transit Fare

On August 7, 2007, the Comptroller's Office released *Putting the Brake on the Bus and Subway Fare*. This report identified six sources of revenue to help close projected New York City Transit (Transit) budget gaps. The largest of these sources are restoration of full state funding of the 18-b operating assistance program, lifting the cap on the 18-b operating assistance formula, and adjusting the MTA Bridges and Tunnels surplus distribution formula to reflect 39 years of inflation and the geographic distribution of users of the toll facilities. Together, the six recommendations would generate over \$700 million a year to help close Transit operating deficits.

Health Disparities

On September 27, 2007, the Comptroller released *Health and Wealth: Assessing and Addressing Income Disparities in the Health of New Yorkers*. This report analyzed changes in hospitalization and/or mortality rates by neighborhood for diabetes, cancer, heart disease, childhood asthma, as well as infant mortality rates. Neighborhoods were divided into sixths and comparisons were based on household income, and changes in rates between 1995 and 2005.

This analysis determined that income disparities widened enormously for diabetes hospitalizations and, to a lesser extent, diabetes deaths. From 1995 to 2005, the diabetes hospitalization rate per 100,000 residents increased 42.3% in the poorest sixth and 29.6% in the next poorest sixth, compared to .5 % in the wealthiest sixth and 15.6% in the next wealthiest sixth. In addition, the ambulatory care sensitive Administration for Children's Services (ACS) hospital admission rate for diabetes increased the most in lower-income neighborhoods. An ACS admission is an admission of a patient that is considered to have been potentially avoidable with effective primary care and early treatment.

Income disparities in cancer and heart disease also widened, although not by as much as for diabetes and mostly between the very poorest neighborhoods and the rest of the City.

The analysis also found that child asthma hospitalizations declined substantially throughout the City, with the largest decreases occurring in low-income neighborhoods.

The largest declines occurred after the implementation of new childhood asthma management programs. In addition, from 1990 to 2005 the number of infant deaths per 1,000 live births decreased dramatically, with the largest decreases occurring in low-income communities. However, infant mortality and childhood asthma hospitalization rates in low-income neighborhoods remain substantially higher than rates in more affluent areas.

The findings of the report resulted in the following recommendations: Medicaid reimbursement formulas be restructured to help finance expansion of primary and preventive care; Medicaid and private insurers reimburse health care providers for primary care case management, self management, and information technology; a portion of the savings from hospital closures and mergers be reinvested in community-based health providers; and health clinics operated by or in partnership with HHC be opened in low-income neighborhood drug stores to supplement existing primary care. The report also called for new measures in the fight against childhood asthma and diabetes.

Career & Technical Education

On October 23, 2007, the Office of the Comptroller released *The Future is Here: Addressing the Skills Gap Through Career & Technical Education in New York City High Schools*. Based on a survey by the Comptroller's Office of principals of Career and Technical Education (CTE) High Schools and of academic high schools with large CTE enrollments, this report found that many principals believe that CTE had not been a priority for DOE, although CTE programs are motivating thousands of young New Yorkers who were considered at risk to remain in school and graduate. Principals also reported that they receive virtually no direct assistance from DOE central administration in developing critical partnerships with private industry that can lead to internships, apprenticeships, job placements and donations of essential equipment and supplies.

The report found that although CTE high schools cost more to operate than general academic high schools, they are funded at a lower level, and that DOE's Fair Student Funding (FSF) system does not address CTE schools' special funding requirements. As a result, the ability of DOE to offer CTE programs that meet the needs of industry and students is being compromised.

The recommendations resulting from the report are as follows: increase funding to CTE schools and programs to more closely reflect their comparatively higher operating costs; provide more assistance to school CTE administrators in developing partnerships with private businesses that can lead to internships, jobs and donations of equipment; expand academic intervention programs for students enrolled in CTE; include CTE components in DOE school report cards; and establish a Learning Support Organization exclusively for CTE schools and other schools with large CTE enrollments.

Airport Flight Delays and the City's Economy

On December 2, 2007, the Comptroller's Office released *Grounded: The Impact of Mounting Flight Delays on New York City's Economy and Environment*. This report showed that from 2005 to 2007 airline on-time performance at the major New York airports declined sharply and the decrease was much greater than in other cities. It also found that in recent years, average taxi-out — the period between gate departure and “wheels up” — increased more in New York than other cities, and that New York airports experience among the nation's highest flight cancellation rates.

The report attributed New York's deteriorating performance primarily to failure by the Federal Aviation Administration (FAA) to modernize the nation's antiquated air traffic control system, poor staff management by the FAA including insufficient air traffic controller staffing, airlines increased utilization of aircraft resulting in less buffer time between flights, and the large volume of private aircraft (general aviation) using New York's airspace.

The report found that the greater decline in airline on-time performance in New York compared to other cities could hurt New York's economic competitiveness. The report calculated, for example, that the longer average taxi-outs at New York airports in 2005-2007 compared to 1995-1997 cost travelers an extra \$187 million in time value in 2007. The increase in flight delays has also contributed to airport pollution.

The report urged the FAA to accelerate modernization of the nation's air traffic control system and to prioritize New York for installation of Automatic Dependent Surveillance-Broadcast (ADS-B), the first piece of the NextGen modernization program. It also called on the FAA to employ enough certified professional air traffic controllers to adequately handle air traffic and for Congress to assess the general aviation industry its fair share of the cost of operating and modernizing the air traffic control system.

Elementary and Middle School Construction

On May 9, 2008, the Office of the Comptroller released *Growing Pains: Reforming Department of Education Capital Planning to Keep Pace with New York City's Residential Construction*, an assessment of how well the capital planning and construction process for City public elementary and middle schools responds to neighborhood population changes. The report identified neighborhoods throughout the City where new housing construction is leading to surging population, the demand for school seats is growing, and schools already are operating at or near capacity. In these areas, additional school seats are urgently needed, yet in many cases are not being planned or will be built so far into the future that thousands of students will continue to be taught for years in severely overcrowded facilities.

The report identified serious flaws in the capital planning process that are contributing to the failure to meet new capacity needs in many communities, including the DOE consultant who prepares district enrollment projections and does not take into account building permits for residential new construction. This has resulted in the projection of steep enrollment declines in districts where the population is actually expanding or not declining nearly as much as anticipated. As a matter of policy, DOE does not build schools anywhere in a district where enrollment is projected to decline, even if there are neighborhoods within the district that are experiencing rapid population growth; the report identified such neighborhoods throughout the City.

The recommendations resulting from the report are for DOE to project enrollment for individual neighborhoods rather than for entire community school districts and to plan new capacity on a neighborhood, not a district, basis; for DOE to take full account of permits for new residential housing when projecting enrollment and to implement a process similar to that required of City agencies under the City Environmental Quality Review in order to assess in a more timely fashion the impact of new housing construction and other factors not currently being reviewed; and for DOE to adopt a rolling five-year capital plan, rather than the currently used fixed-term, five-year plan. Several measures to facilitate construction of elementary and middle schools in new residential developments were also recommended.

New York City Comptroller's Task Force on Adolescent Pregnancy, Parenting and Prevention

The Comptroller has been Chair of the Task Force, which consists of nearly 450 government and private agencies and community-based organizations, since October 2002. The mission of the Task Force is to reduce the number of adolescent pregnancies in the City and improve services to pregnant and parenting teens by providing a forum for stakeholders to share information, identify trends and undertake common initiatives.

The Task Force updated its *Adolescent Pregnancy, Parenting and Prevention Resource Guide*, New York City's first citywide guide to organizations providing comprehensive sex and health education, abstinence, teenage parenting and prevention, fatherhood, and youth development programs.

The Task Force established the New York City Male and Father Involvement Association (NYCMFIA). The mission of NYCMFIA is to help empower males and fathers of all ages to be active and productive in the lives of their families and communities. This goal can be realized by providing them with support, referrals, education, training through advocacy. The Association has partnered with the Department of Health and Mental Hygiene's (DOHMH) Healthy Start Program in Bedford-Stuyvesant, engaged in a comprehensive effort to improve the health and wellbeing of males and fathers and how their well being impacts on their families.

CONTRACT ADMINISTRATION

The Office of Contract Administration (OCA) carries out the Comptroller's registration process as mandated by the City Charter and the Procurement Policy Board (PPB) rules.

The City Charter requires that before a contract agreement (including contract modifications, concessions and franchises) between the City and a vendor can be legally implemented, the contract must be reviewed and registered by the Comptroller's Office. The Comptroller's Office has 30 calendar days to register, reject or object to the registration of a contract.

Through the registration process, the Comptroller's Office uncovered the following issues:

- On August 24, 2007, the Comptroller's Office refused to register a DOE contract funding request with Nanny's Buses Inc. (Nanny's Buses) to provide transportation to children who receive pre-kindergarten education services. The Comptroller's Office found that the owner of Nanny's Buses also owns the entity D & S Payroll Inc. The affiliation was not disclosed in their Vendex filings. Furthermore, D & S Payroll Inc. owed a significant amount of money to the New York State Insurance Fund (NYSIF). DOE confirmed these findings and informed Nanny's Buses that failure to provide accurate information was sufficient cause to deny an extension of the contract. The vendor paid the balance due to the NYSIF. The vendor challenged DOE's decision in court, and on May 9, 2008 the New York State Supreme Court upheld DOE's decision not to extend the contract.
- On September 7, 2007, the Comptroller's Office returned a \$78,000 DOE contract with All Write Literacy Consultants to provide teacher professional development in reading and writing for staff at P.S. 59, Brooklyn. These services were not procured under DOE's procedures for competitively soliciting this type of service. DOE did not resubmit the contract.
- On September 21, 2007, the Comptroller's Office returned a contract between the Department of Homeless Services (DHS) and Approved Transportation Services, Inc. (Approved) in the amount of \$16,541,019 to provide transportation services for DHS clients. The Certificate of Liability Insurance provided for Worker's Compensation and the Employer's Liability named Approved as a co-insured party along with Tri-State Employment Services (Tri-State). This type of co-insured policy occurs when an employment service provider performs as a Professional Employer Organization (PEO) on behalf of its client. The Comptroller's Office found that Tri-State was not a registered PEO with the New York State Department of Labor as required by the New York Professional Employer Act. Further, the Comptroller's Office had previously found that the president of Tri-State failed to disclose tax delinquencies and affiliations in its Vendex filings. The Comptroller's Office also provided to DHS the New York State Department of Transportation (NYSDOT) bus safety inspection reports. As a result, Approved terminated their employment service agreement with Tri-State and provided new insurance certificates. DHS addressed the NYSDOT inspection reports and will monitor inspection records for the calendar year. The contract was resubmitted and registered.

- On October 15, 2007, the Comptroller's Office refused to register a Department of Sanitation (DOS) revenue producing contract with Metro Auto Salvage and Sales, Inc. (Metro Auto) for the removal, storage and disposal of derelict vehicles from City streets in Manhattan and Queens. The Comptroller's Office found questionable bidding practices among vendors. Additional research by staff found that in 1998 DOS found Metro Auto non-responsible due to the firm's alleged involvement with A1A Auto Co., a DOS derelict vehicle vendor at that time. A1A was alleged to have colluded with City workers to improperly designate cars on City streets as abandoned. This allegedly allowed A1A to tow the cars and sell the illegally obtained parts to Metro Auto and other towing companies. The contract was referred to the Department of Investigation (DOI) for investigation. DOS did not resubmit the contract.
- On October 30, 2007, the Comptroller's Office refused to register a task order between the Department of Probation (DOP) and Spherion Atlantic Enterprises, LLC (Spherion) to provide a computer consultant on DOP's new casework database. The return of the task order was based upon questionable evaluation processes within DOP. DOP re-bid for these services.
- On January 14, 2008, the Comptroller's Office returned a change order between the DOHMH and Family Justice, Inc., in the amount of \$50,000 to provide counseling and referral services. The Comptroller's Office found that the vendor had previously provided unsatisfactory services to the City. DOHMH did not resubmit the contract.
- On January 18, 2008, the Comptroller's Office rejected a re-submission of a task order between the Department of Youth and Community Development (DYCD) and Guarantee Records Management Information Management Services (GRM) under a Department of Information Technology & Telecommunications (DOITT) parent contract to provide offsite magnetic tape and document storage. The initial task order for \$99,723 was returned because discrepancies were noted in the unit costs for disk storage and errors in calculating the extension of the costs. This task order was re-submitted in the amount \$10,744, a savings of approximately \$90,000. However, the contract was again returned to DYCD because the Comptroller's Office found that DYCD was not allowed to purchase from that vendor due to limitations in the contract.
- On March 17, 2008, the Comptroller's Office questioned a task order between the NYPD and Motorola in the amount of \$433,000 to provide Datastream 71 Asset Management Implementation services. The DOITT parent contract was for "Radio Products and Service for the requirement of City Agencies". It was questionable whether the services required by the NYPD were within the scope of the requirements contract. The NYPD withdrew the task order and it has not been re-submitted.
- On March 20, 2008, the Comptroller's Office returned an amendment awarded under a New York State Office of General Services (OGS) contract between DOITT and DynTek Services Inc. (DynTek) to provide Veritas software licenses. The Comptroller's Office was concerned with issues regarding the vendor's integrity arising from a report by the Special Commissioner of Investigation for the New York City School District (SCI) where DynTek was repeatedly engaging in subcontracting, which resulted in DynTek inflating its billable costs to DOE by \$437,000 over a four-year period. As a result, DynTek agreed to provide full restitution.
- On March 21, 2008, the Comptroller's Office questioned a contract between DHS and Ark Systems Electric Corp. to provide electrical interior upgrade to the Park Slope Veteran's Center in the amount of \$81,000. The Comptroller's Office questioned whether the price was reasonable because only a single bid was received and there was a large variance (80%) between DHS's estimate and the vendor's price. DHS withdrew the contract and it has not been resubmitted.
- On March 28, 2008, the Comptroller's Office returned two contracts between DOP and two vendors to provide organizational development services to DOP staff. DOP sent the solicitation to 19 vendors allegedly chosen at random plus these two additional vendors. They were the only two vendors to submit bids. The contract has not been resubmitted.
- On April 18, 2008, the Comptroller's Office returned a contract between DOE and Child Development Support Corporation (CDSC) for the provision of Universal Pre-Kindergarten (UPK) services. The Comptroller's Office informed DOE that a Comptroller's Office audit found that the CDSC could not provide evidence of proper credentials and proper background clearances for some of its employees on City contracts. Further, the vendor was unable to document that required criminal history and child abuse registry clearances had been obtained for all staff. As a result, DOE reviewed CDSC's security clearance roster and required the removal of one teacher assistant and the site director for CDSC. In addition, DOE sent a letter to CDSC instructing them to comply with the terms of the contract requiring fingerprinting and clearance of all staff members within five days, indicating that failure to do so might result in termination of the contract.
- On May 16, 2008, the Comptroller's Office refused to register a contract between DOE and Temp Force. L.P., (Temp Force) in the amount of \$5 million for temporary personnel, which may include accountants, bookkeepers, secretaries, data entry personnel, general laborers and cleaning staff, among others, to schools on an as-needed basis. DOE did not competitively seek to obtain these services; instead DOE attempted to establish a payment structure to compensate Temp Force for personnel DOE would obtain through Temp Force's contract with OGS. The Comptroller's Office found that

DOE has made previous payments to Temp Force of approximately \$10 million without a valid contract. DOE also failed to address the issues raised in an Oct. 30, 2007 report by SCI, concerning the theft of \$50,000 through the submission of falsified time records by a temporary employee of Temp Force supplied to the Division of School Facilities.

- On June 16, 2006, the Comptroller's Office informed DOE of new cautionary information with respect to an existing registered contract with The Human Resources Center of St. Albans, Inc. (St. Albans). The contract between DOE and St. Albans was to provide Universal Pre-kindergarten Services in the amount of \$294,357 for the term July 1, 2007 to June 30, 2008. In the prior registration, St. Albans was under investigation by The Department of Investigation (DOI) for alleged fiscal improprieties and withheld the information in Vendex that it was under investigation. DOI recently released a preliminary report on St. Albans that contains a number of serious allegations, including fraudulent transactions with at least three outside vendors involving more than \$400,000 in government funds, as well as a lack of meaningful oversight by the St. Albans Executive Director and its Board of Directors. As a result of DOI's findings, ACS is terminating the vendor's Head Start contract effective December 31, 2008 and DOE is considering the same.
- On June 23, 2008, the Comptroller's Office rejected a \$20 million contract between the Department of Housing Preservation and Development (HPD) and ISIS Staffing Solutions, Inc. (ISIS) to provide handyperson/superintendent payroll and personnel services. The contract's return was based upon concerns the Comptroller's Office had regarding the possible concealment of a principal of the firm, who had substantial state and federal tax liens.

AUDITS

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 and such audits be conducted in accordance with generally accepted government auditing standards promulgated by the Comptroller General of the United States. These standards require that government auditing entities undergo an external quality-assurance review every three years. The last such review of the Comptroller's auditing units was completed in November 2007, when the Institute of Internal Auditors concluded that the Comptroller's Office conforms to government auditing standards and awarded it the highest rating given for such reviews.

In fiscal year 2008, the audit bureaus issued 80 audits and special reports. Many of those audits focused on City program effectiveness and service quality. Others focused on financial issues, identifying approximately \$41.5 million in actual and potential revenue and savings. Reviews of claims filed against the City identified another \$26.1 million in cost avoidance.

In addition to noting millions of dollars in revenue and savings, the Comptroller's fiscal year 2008 audits identified inadequate internal controls in City agencies affecting a number of activities, including: travel expenses at DOE; the operating practices of the property clerk division of the NYPD; oversight of remediation and capital improvement of the Ferry Point Golf Course by the Department of Parks and Recreation (DPR); the administration of the Job Order contracting program by DEP; and the operation and oversight of certain City assets.

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

Revenue and Cost Savings

- An audit of DEP's billing and collecting of water and sewer charges from private hospitals determined there were significant internal control weaknesses in DEP's collection practices that resulted in \$10.6 million in outstanding charges. The auditors noted that DEP: could not readily identify all hospital accounts; could not aggregate charges common to a single customer; and had no written collection policies and procedures for its staff to follow when billing and pursuing collection from hospitals. As a result of these weaknesses, DEP did not make timely and appropriate collection efforts. As of June 30, 2007, 32 of 58 private hospitals had outstanding charges totaling \$12.6 million and had made payments totaling only \$2 million by July 31, 2007.
- An audit of the United Nations Development Corporation (UNDC) lease agreement with the City disclosed that UNDC should remit to the City a total of \$12 million in additional rent. UNDC was established to provide office and residential space, and other facilities for United Nations personnel and foreign missions, as well as for other members of the international community. The lease requires UNDC to pay three separate rents to the City. One is paid annually, whereas the other two are paid quarterly. The annual payment, termed additional rent, is calculated based on 90% of UNDC's Consolidated Surplus. The audit found that UNDC owed the City \$12 million in additional rent resulting from UNDC's retention of its consolidated surplus in connection with the suspended United Nations Consolidation Building Project. After the auditors disclosed their findings to management of UNDC and the City, UNDC promptly paid the City \$6 million of the audit assessment.
- An audit of the Economic Development Corporation (EDC) and its management of the Brooklyn Army Terminal (BAT) disclosed that EDC did not comply with certain lease stipulations by not collecting appropriate rents and fees from all

of its sub-tenants. The auditors determined that this resulted in the loss of rental fees totaling at least \$211,500. The auditors also revealed that EDC did not charge certain sub-tenants rents in accordance with market appraisals, again forgoing potential rental payments totaling almost \$300,000. In addition, the auditors noted that EDC did not itself pay the City for water and sewer use, nor did it charge sub-tenants for water and sewer use as part of their sub-leases. Furthermore, EDC did not maintain records to properly substantiate more than \$37,000 in employee expenses. EDC's certified financial statements for the year ended June 30, 2007 reported BAT had total operating revenues of \$18,777,935, total operating expenses of \$11,405,171, and operating income of \$7,372,764.

- An audit of the compliance of RCN Telecom Services of New York, Inc. (RCN) with its open video system and franchise agreements disclosed that RCN failed to report \$26,431,624 in revenue to the City for the period January 1, 1999, to December 31, 2005. RCN therefore owes the City \$1,784,594 in additional fees and interest. Specifically, RCN did not report to the City any of the revenue generated from its microwave-satellite operations, advertising sales commissions, resale services, and other revenue categories required to be reported to the City under its franchise agreements.
- An audit of the administration of the sales of surplus City-owned real estate by the Department of Citywide Administrative Services (DCAS) revealed certain inadequacies in the practices of selling surplus real estate properties. DCAS sells surplus properties, primarily vacant lots, at public auctions, thereby returning the properties to productive use and to the tax rolls. The auditors noted that these poor practices of selling surplus real estate properties impacted DCAS's ability to sell 36% of the properties offered for sale at the June 13, 2006 auction and resulted in forgone sales revenue of \$6.5 million. For the public auction conducted in fiscal year 2006, the period covered by the audit, DCAS listed 53 properties and sold 34 properties for a total of \$15 million.
- An audit of the compliance of New York Skyports, Inc. (Skyports) with its lease agreement with the City found that Skyports violated the terms of several major provisions of its lease and may owe the City approximately \$6.1 million. Skyports's lease with the City permits Skyports to use the property along the East River between East 18th Street and East 23rd Street in Manhattan for a marina, a seaplane base, parking, mooring, fueling, and the servicing of motor vehicles, seaplanes, and watercraft; and for the sale of merchandise usually sold in connection with those services. The Department of Small Business Services (DSBS) manages the property on the City's behalf and EDC administers the terms of the agreement on behalf of DSBS.

The auditors determined that Skyports general disregard for maintaining the premises endangered public safety and may cost the City in excess of \$5.5 million of the \$6.1 million to rectify the conditions. The auditors also noted that Skyports owes the City \$548,135. This assessment results from \$464,000 for emergency repairs performed by EDC, a minimum of \$46,614 for not paying 50% of the revenue derived from the sale of goods, merchandise, and advertising on the premises, and \$37,521 in water and sewer charges. The auditors concluded that EDC did not effectively oversee the operation of the lessee to ensure that Skyports complied with the terms and conditions of the lease.

Asset Management and Internal Controls

- An audit of DPR's oversight of capital improvements by Ferry Point Partners, LLC (Ferry Point) to develop, operate, and manage the Ferry Point Golf Course in the Bronx found DPR did not effectively oversee the improvement and remediation work of Ferry Point. As a result, the City overpaid Ferry Point almost \$6 million in remediation costs and lost more than \$3 million in revenue from forgone license fees. The terms of a May 31, 2000 license agreement required Ferry Point to complete, by January 1, 2003, at least \$22,470,000 in capital improvements and pay the City the greater of a \$1.25 million annual fee or a percentage of gross receipts. After excessive levels of methane gas, a hazardous substance, were detected in 1999, Ferry Point undertook remediation of the site.

The auditors concluded that because of ineffective oversight and poor controls by DPR over remediation work, \$6 million in costs submitted by Ferry Point and paid by DPR could not be substantiated, and were not reasonable and necessary. The auditors also discovered that DPR permitted Ferry Point's contractor to collect fees that could have been remitted to the City, thereby defraying the cost of the remediation. Moreover, the lack of oversight by DPR led to scheduled capital improvement work either being substantially delayed or not being completed in accordance with the license agreement and modification, resulting in \$3 million in forgone license fees.

- An audit of the compliance with Comptroller's Directive #7 by the Engineering Audit Office (EAO) of DOS found instances of non-compliance with provisions regarding change-order work. In fiscal year 2007, the year covered by the audit, DOS' EAO approved for payment \$114,733,866 in vouchers for capital projects. Directive #7 provides agency EAOs with guidelines for independently pre-auditing payment requests for a variety of construction and related consultant services contracts. EAOs have the important responsibility of insuring, prior to payment, that the City has received appropriate value under these contracts.

The auditors concluded that DOS's EAO authorized for payment \$1,678,491 in vouchers associated with change orders not registered with the Comptroller's Office, as required by Directive #7. The auditors also noted that the EAO authorized questionable and excessive payments of \$370,466 resulting from vouchers that lacked substantiating documentation and whose amounts exceeded estimated costs.

- An audit of travel expenses of DOE's Central Office found that DOE has inadequate internal controls over such expenses. DOE spent a total of \$16.3 million for travel expenditures during fiscal year 2007, the period covered by the audit. Of this amount, approximately \$4.8 million was spent by the Central Office. Central Office travel expenses are primarily for teacher training, meetings, conferences, retreats, and transportation. The auditors discovered that the Central Office did not always adhere to DOE's own written procedures for the purchase and approval of travel expenses or to applicable sections of Comptroller's Directives #6 and #24, which promulgates procedures to City agencies when processing vouchers for payment. While the auditors noted that, in general, the sampled expenditures were adequately supported by invoices, their lack of underlying supporting documentation prevented the auditors from determining whether all purchases were reasonable.
- An audit of the cash and firearm custody controls of the Manhattan Property Clerk Division (PCD) of the NYPD disclosed that the controls over the custody, return, and disposition of firearms were inadequate. The PCD accepts, catalogs, and safeguards all property brought into its custody. The types of property accepted by PCD include cash, narcotics, rifles, handguns, and general property of varying description. The property is categorized as arrest evidence, investigatory, safekeeping, or decedent's property.

As a result of the weaknesses over controls of firearms, the Manhattan PCD officials could not immediately account for or retrieve from their designated storage 94 (29%) of the 324 sampled firearms brought in for safekeeping. The auditors also noted that the Manhattan PCD failed to record pertinent information in its documents that would permit it to readily track and account for the firearms in its custody. Furthermore, the auditors observed that rifles were improperly stored with some of the rifles lacking identifying tags, and firearms were kept by the Manhattan PCD office longer than required by NYPD regulations.

- An audit of DEP Job Order Contracts (JOC) found weaknesses with the administration of the program. JOC is a procurement method for expediting maintenance, repairs, and small- or medium-sized construction projects. Under this program, DEP can instruct a contractor to perform individual tasks when necessary rather than awarding individual contracts for each small project. The cost of JOC work is based on previously established unit prices for specific items such as electrical, plumbing, and roofing. For fiscal years 2005 through 2007, the period covered by the audit, DEP issued 1,174 job orders and supplemental job orders totaling \$46.4 million.

The auditors concluded that there were inadequate internal controls that govern the timeliness of JOC work. This hindered the effectiveness of the JOC program and resulted in most job order projects not being developed or completed on time. The auditors noted that when JOC work was delayed, DEP did not impose liquidated damages on contractors totaling more than \$800,000. The auditors also discovered problems with JOC work whose costs were not based on pre-established prices contained in the construction task catalogs. In some of these cases, the auditors concluded that DEP should not have used the JOC program as the procurement method to carry out the work.

- An audit of the monitoring of the award, transfer, and succession of Mitchell-Lama apartments by HPD revealed that HPD's oversight activities do not provide sufficient assurance that housing companies consistently comply with Mitchell-Lama Rules. HPD is responsible for protecting the existing housing stock, expanding housing options, and improving the availability, affordability, and quality of housing in the City. HPD is also responsible for monitoring and overseeing financial and property management, waiting lists, and admission applications for City-sponsored Mitchell-Lama developments.

The auditors found that because of weaknesses in HPD's monitoring there was no assurance that housing companies consistently comply with Mitchell-Lama Rules (Title 28, Chapter 3, of the Rules of the City of New York) in the award, transfer, and succession of Mitchell-Lama apartments. Specifically, the auditors determined that documentation is not retained to verify that only qualified applicants are approved and awarded apartments. In addition, HPD does not ensure that available vacancy reports, rent rolls, and waiting lists are compared or reviewed regularly as a means to detect potential irregularities or other questionable circumstances that may require follow-up.

Service Delivery and Program Performance

- An audit of the adherence of DOE and DOHMH to student vision and hearing screening program regulations disclosed DOE and DOHMH did not provide the screenings in accordance with applicable regulations. Chancellor's Regulation A-701 requires vision and hearing screenings to be conducted for students from pre-kindergarten through grade 3, in grades 5, 7, 10, and for new entrants. The Office of School Health (OSH) is a joint program comprised of DOE and

DOHMH employees that provides health services to public school students, with both DOE and DOHMH providing vision and hearing screenings to students. By agreement between the two agencies, DOE is to screen all students in kindergarten, first grade, and new entrants in elementary school. DOE is responsible for screening all students not screened by DOHMH. Regardless of whether DOE or DOHMH conducts the screenings, DOE is ultimately responsible for the vision and hearing screening program and ensuring that all students are screened in compliance with Chancellor's Regulation A-701.

For the period reviewed by the auditors, the agencies conducted only 66% of the required vision screenings, 42% of the required DOE screenings were conducted and 94% of the required DOHMH screenings conducted. With regard to hearing screenings, the agencies conducted only 54% of the required hearing screenings, 20% of the required DOE screenings conducted and 94% of the required DOHMH screenings conducted. The auditors concluded that the results are attributable to a lack of oversight and monitoring of the vision and hearing screening program by DOE, which had no central unit responsible for reviewing screening data during the audited period.

- An audit of the monitoring of the physical conditions of Senior Centers by the Department for the Aging (DFTA) found its monitoring needed to improve in the follow-up of identified problems and in the provision of assistance to the centers in correcting those problems. DFTA plans, administers, and coordinates the provision of services that assist many of the City's 1.3 million elderly to participate in their communities and maintain their independence. DFTA contracts with 329 senior citizen centers throughout the City's five boroughs to provide services to the elderly.

Certain conditions at the centers noted by the auditors were also cited by DFTA in its own 2007 and 2008 assessments. However, the auditors found limited evidence that DFTA followed up on its findings or worked affirmatively and promptly with senior citizen center officials to ensure that conditions were corrected. Some of these conditions still existed at the time the auditors visited the centers. The visits by the auditors to the 20 sampled senior centers also provided evidence that the maintenance of these centers' safety, cleanliness, and physical conditions needed to be improved. There were fire and personal safety problems at many of the centers visited, as well as improper conditions related to cleanliness and physical concerns in the bathrooms, kitchens, and throughout the centers.

- An audit of DOS' Vacant Lot Clean-up Program revealed that the program had inadequate internal controls over the way it identified vacant lots for cleaning, processed complaints and work orders and managed the cleaning of the lots. Under the Vacant Lot Clean-up Program, DOS' Lot Cleaning Division (LCD) cuts weeds and removes debris and bulky items from City- and privately-owned vacant lots in the five boroughs. For fiscal year 2007, DOS reported that it cleaned 6,191 vacant lots. Of these, 4,941 were City-owned and 1,250 were privately-owned.

In terms of identifying lots for cleaning and managing cleaning operations, the auditors found there was a lack of separation duties and a lack of proper supervision. Field supervisors had near-total control in determining whether a lot was clean or dirty and, if dirty, the resources that were to be used to clean it. As a result, the auditors concluded that LCD resources appear to have been used inefficiently. In addition, the inadequate internal controls increased the possibility that LCD resources could have been used for purposes contrary to their intended use. In terms of LCD's processing of complaints and work orders on vacant lots, the auditors review found 1,800 cases that had been opened prior to July 1, 2007, and were still open as of November 2, 2007. The auditors discovered that these cases had been open for an average of more than three years.

- An audit of DOE's reporting of violent, disruptive, and other incidents at City public high schools found that DOE does not have effective controls to ensure that incidents are reported in accordance with the requirements of State Education Department (SED). In July 2000, the New York State Education Law was amended by the Safe Schools Against Violence in Education (SAVE) Act to improve the safety of children in the public schools. As a result, all school districts, including the City, are required to report annually to SED violent and disruptive incidents, as defined by SED, that occur in their schools. SED then posts the data on its website in its annual "Violent and Disruptive Incident Report" (VADIR). DOE developed and implemented a computer system, OnLine Occurrence Reporting System (OORS), to record incidents reported by the schools. DOE reports to SED only those incidents that are recorded in OORS.

For the ten schools sampled by the auditors for the 2004/2005 school year, 414 (21%) of the 1,996 sampled incidents that were identified were not entered in OORS. Of the 1,996 incidents, 1,247 (62%) were serious, which are those that SED regulations require be included in VADIR, and 174 (14%) of these were not entered in OORS. The auditors concluded that without more effective central controls, DOE cannot ensure that incidents are, in fact, entered in OORS by its schools. In that regard, the inadequate controls would make it difficult to ensure that incidents determined to be violent and disruptive are reported consistently among schools, so that DOE can report them in accordance with SED requirements.

- An audit of the effectiveness of DOE in following up and resolving school-bus-related complaints disclosed that DOE did not effectively record, follow up, resolve, and close school-bus-related complaints. DOE's Office of Pupil Transportation (OPT) is responsible for ensuring that clean, safe, and reliable bus service is provided to and from school

for students who are City residents. OPT maintains a Customer Service Unit (CSU) to address transportation concerns raised by callers and to assist in the resolution of complaints. A total of 376,257 school-age complaints were recorded during the period July 1, 2006, through January 15, 2008, and a total of 815 pre-k complaints were recorded during the period July 1, 2007, through January 15, 2008.

The auditors concluded that there is limited assurance that complaints brought to the attention of DOE regarding unreliable and or unsafe transportation of children are properly identified, determined to be valid, and resolved in a timely and appropriate manner. The auditors identified several areas of concern, including inadequate procedures for following up, resolving, and closing complaints; and inconsistent handling of complaints by CSU agents that resulted in complaint descriptions not always being complete and clear and assigned complaint numbers not always being provided to callers.

- An audit on the follow-up of violations issued by the Department of Buildings (DOB) disclosed that DOB's efforts are inadequate. This results not only because of deficiencies in DOB's execution of the programs, but also because DOB does not have the authority to require access to buildings for re-inspections or to take additional actions to compel property owners to remedy violations on their property. Therefore, outstanding violations may remain uncorrected for extended periods of time. DOB is responsible for the safe and lawful use of more than 950,000 buildings and properties throughout the five boroughs by enforcing the City's Building Code, Electrical Code, Zoning Resolution, and other laws applicable to the construction and alteration of buildings. In response to complaints and requests for inspections that come from the public, community boards, or other City agencies, DOB inspects buildings and issues violations when a building does not comply with applicable codes. DOB's Enforcement Division runs various re-inspection programs; among them are the Hazardous Re-inspection Program and the Certificate of Correction (CC) Audit Program.

The auditors noted that DOB failed to re-inspect 20% of the properties targeted for re-inspection in September 2007 as part of its Hazardous Re-inspection Program because DOB could not gain access to the property. The auditors found that of these properties, DOB's database indicated that it posted requests for re-inspection notices with only 34% of them. Additionally, the auditors revealed that DOB did not assess compliance for 33% of the CCs that were randomly selected by the Special Enforcement Unit for the CC Audit Program for January through June 2007. Moreover, the auditors disclosed that of the cases whose violations DOB determined were not in fact corrected, DOB took no further action against more than half of these cases.

Information Technology

- An audit of the development and implementation of the Medical Assistance Tracking Information System (MATIS) by HRA could not ascertain whether MATIS met the overall goals as stated in its original system justification. The objective of the MATIS system was to fully automate the business processes carried out by the Home Care Service Program (HCSP) of the HRA Medical Assistance Program, responsible for Medicaid-funded, non-institutional, long-term care programs.

The auditors found issues when performing sample testing and creating test cases to review and analyze the data stored in MATIS. Based on the test results, the auditors concluded that MATIS contains inaccurate, outdated, and unreliable data. The auditors also noted security weaknesses in MATIS. These weaknesses included that MATIS: does not require that users change their passwords on regular basis; and, is not equipped with an automatic lockout feature. Moreover, HRA does not have procedures in place to ensure that security violations are recorded, documented, and reviewed. The auditors also noted that HRA did not incorporate MATIS into its agency-wide disaster recovery plan.

- An audit of the development and implementation of the Notice of Violation Administration System (NOVAS) by DOS determined that DOS must address specific issues to improve the reliability of the system. Previous to the development of NOVAS the summons-issuance process was performed manually, from the issuance of paper summonses to the creation of management reports. In 2004, DOS contracted with ICICI InfoTech, Inc. (ICICI), to develop NOVAS, a computerized system that would automate and streamline the entire process. The contract with ICICI was valued at approximately \$4.5 million. In 2006 NOVAS became operational.

The results of the auditor's user surveys indicated that the users have problems or concerns that DOS must address to improve the system's functionality and productivity. Data integrity testing performed by the auditors also indicated that DOS must address specific issues to improve the reliability of the system. Specifically, this testing noted NOVAS has problems in data reliability, such as the presence of inaccurate dates, an indicator of weak edit checks, and some security weaknesses. DOS does not require that users regularly change their passwords on both the handheld devices and the system. Also, the auditors discovered that the computer system does not restrict or control log-in access of inactive users. A review of DOS's disaster-recovery plan revealed that DOS has not fully developed and tested the disaster-recovery plan of NOVAS.

BUREAU OF INFORMATION SYSTEMS

The Bureau of Information Systems (BIS) provides a full range of technology services to the Office of the Comptroller. These services include: systems planning, disaster recovery, business continuity, application development, communications and network support, end user computing, business process re-engineering, change management, and program management.

BIS provides systems and technology support for key business functions and Charter-mandated responsibilities of the Comptroller's Office. A primary focus of BIS is deploying 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.

The Comptroller's Website

BIS maintains the official website for the New York City Comptroller's Office (www.comptroller.nyc.gov). The website provides the public with important information and assistance. The website, which averages approximately 103,000 visits each month, has recently been redesigned in order to make navigation and use even easier. It 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, including counseling for mortgage foreclosure situations. There are dozens of useful links to connect users with other government agencies. Individuals may also obtain information regarding the purchase of City bonds, report City-related fraud, find job openings at the Comptroller's Office or obtain copies of forms to file claims against the City. Descriptions of each department and bureau in the Comptroller's Office are included on the website with appropriate contact information. In addition, there are links to the City Hall Library for additional information.

Continuity of Business Operations

The Comptroller's Office maintains an agency-wide disaster recovery and business continuity plan which ensures that the office's mission critical and mandated functions are restored with minimal interruption in the event of a major incident or disaster. The plan addresses incident management, technology restoration, and business process continuity for all bureaus within the Office. This year, MetaMessage was implemented which supports pin-to-pin communication between Blackberry devices. This ensures communication capability is maintained for critical personnel in the event of a disaster. 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 systems access, and provide an emergency operations center for the Comptroller. The plan itself is continuously maintained to reflect organizational and technology changes and it is tested on six month cycles.

Technology Transformation

BIS is staffed by technology professionals with expertise in various disciplines including: network administration, application architecture, systems development, help desk administration, program management, computer operations, telecommunications, security, business continuity, disaster recovery, web administration, and geographic information systems.

BIS has completed several technology initiatives in the past year that have assisted in the re-engineering and optimization of key Comptroller's Office business functions:

- Enhancements to the Pension Asset Reconciliation Information System (PARIS) were completed to support the accounting and reconciliation activities associated with investments for the City's five major pension systems. This system (Q2 from QED Financial Systems) automates the validation and reporting of all portfolio transactions maintained by the custody bank. It performs comparisons of custody bank information to the transaction information reported by the investment managers. Enhancements included: Corporate Action reporting, consolidated inventory reporting, account re-alignment and summarization, implementing Private I for tracking and reporting on alternative investments, and implementing Zephyr to track Woman and Minority owned Business Enterprise (MWBE) activities.
- The processing of personal injury claims filed against the City continues to be supported with the Cybersettle claim settlement system that utilizes the internet. Cybersettle has been in production for approximately four and a half years, resolving more than 4,000 claims totaling over \$36 million. Last year the Cybersettle system was recognized by Government Technology Magazine as the most innovative use of technology for New York City.
- The Omnibus Automated Image Storage and Information System (OASIS) supports Claims Processing, Contract Registration, and Labor Law/Prevailing Wage Enforcement. This system continues its transformation to the NGO. This transformation includes: re-platforming the application from Visual Basic to Microsoft.Net, enabling information access and sharing with other key stakeholders in the City through various means including a web browser, and enhancements for automated workflow, security, and a Contracts Vendor Complaint module.

- Geographic Information Systems have been used to create graphical map representations of key data elements in support of Comptroller Office Policy reports on various subjects including: auto insurance, noise and air pollution, banking regulations, affordable housing, health care, hospital closings, and transit system repairs.
- The sub-prime mortgage situation put many home owners in jeopardy of losing homes. A Foreclosure Tracking System was developed to assist the CAC in providing information and counseling to affected homeowners. The system also provides information to the Comptroller's Commercial Banking Unit so it can assess the impact of actions being taken by lending institutions.
- The Comptroller's Office is currently upgrading significant components of its technology infrastructure. In an effort to maintain state-of-the-art technology, and ensure applications compatibility, such upgrades are performed on a periodic basis. This upgrade will migrate the Comptroller's LAN to Microsoft Longhorn/Vista, replace its CISCO switches, and upgrade the data center. We also installed the Wilmac digital recording system in the Bureau of Asset Management to support telephone transactions for the short term trading desk operations.

The infrastructure upgrade 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 data and documents can be easily shared and exchanged. The upgrade will allow the agency to remain current with industry trends and it will dovetail with the upgrades occurring in the NGO and other applications.

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

THE COMPTROLLER'S COMPREHENSIVE ANNUAL FINANCIAL REPORT

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

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

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

Budgetary and Financial Controls

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

Budgetary Controls

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

Financial Controls

The City maintains financial controls through the use of an integrated accounting and budgeting system. The City's Financial Management System (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.

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.

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

The Comptroller'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.

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. One of the primary mechanisms used to establish these policies and procedures is the issuance of Comptroller's Internal Control and Accountability Directives. The Comptroller's Office continues to expand and modernize these Directives to provide improved guidance accounting and internal guidance to City agencies. The new Directive describing the principles of internal control mentioned above was issued during 2005, incorporating the already existing "Agency Financial Integrity Compliance Statements" into its requirements. In addition, new Directives providing City agencies with guidance for accounting for capital assets and guidance for obtaining and verifying City vendor and payee information to ensure tax reporting compliance with Internal Revenue Service requirements were issued. Revision to the Directives regarding charges to the City's capital projects fund and the financial reporting of entities required to be included in the City's CAFR was issued to update and clarify the previous guidance. In order to implement GASB No. 49 *Accounting and Financial Reporting for Pollution Remediation Obligations* the Comptroller's Office is drafting guidance on the compliance for the accounting of pollution remediation expenditures.

Independent Audit

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

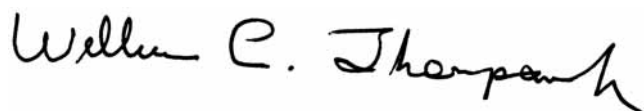
AWARDS

For the 28th 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 fiscal years ending during 2007, only 2,614 of some 38,966 governmental units received the Certificate thus far; the City is one of a very select group of 213 to have received the award for 28 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 2007 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 2008 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. Special thanks to Deputy Comptroller John Graham, Assistant Comptroller Michael N. Spitzer and Chief Accountant Patrick D. Toner. They were ably supported by Deputy Chief Accountant Maria L. Tavares, and Special Assistant to the Deputy Comptroller Martha Kiamos. I also want to acknowledge the Mayor and the Office of Management and Budget and the Financial Information Services Agency. Finally, I want to thank the City's independent auditors, Deloitte & Touche LLP, for their efforts throughout this audit engagement.

A handwritten signature in black ink, reading "William C. Thompson". The signature is written in a cursive, flowing style with a long, sweeping tail on the final letter.

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of New York
New York

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2007

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



President

Executive Director



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

Mayor	Michael R. Bloomberg
Comptroller	William C. Thompson, Jr.
Public Advocate	Betsy Gotbaum
The Council:	
Speaker	Christine C. Quinn
Majority Leader	Joel Rivera
Minority Leader	James S. Oddo
Borough Presidents:	
The Bronx	Adolfo Carrion, Jr.
Brooklyn	Marty Markowitz
Manhattan	Scott M. Stringer
Queens	Helen M. Marshall
Staten Island	James P. Molinaro

The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

FINANCIAL SECTION

Part II

Fiscal Year Ended June 30, 2008

Independent Auditors' Report

The People of The City of New York:

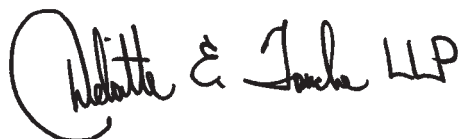
We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major governmental fund, and the aggregate remaining governmental fund information of The City of New York (The "City") as of and for the years ended June 30, 2008 and 2007, which collectively comprise The City's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of The City's nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the years ended June 30, 2008 and 2007, as listed in the table of contents. These financial statements are the responsibility of The City's management. Our responsibility is to express opinions on these financial statements based on our audits. We did not audit the financial statements of those entities disclosed in Note E.1 which represent 23 percent and 17 percent and 37 percent and 20 percent, as of and for the years ended June 30, 2008 and 2007 respectively, of the assets and revenues of the government-wide financial statements and 8 percent and 5 percent and 7 percent and 6 percent, as of and for the years ended June 30, 2008 and 2007 respectively, of the assets and revenues of the fund financial statements of The City. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as they relate to the amounts included for those entities disclosed in Note E.1, are based solely on the reports of other auditors.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the respective financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the respective financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of other auditors provide a reasonable basis for our 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, and the aggregate remaining governmental fund information of The City, as of June 30, 2008 and 2007, and the respective changes in financial position, where applicable, thereof and the respective budgetary comparison for the General Fund for the years then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental and fiduciary fund of The City, as of June 30, 2008 and 2007, 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.

The Management's Discussion and Analysis on pages 5 through 27 and the Required Supplementary Information on pages 86, 102 and 103 are not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. This supplementary information is the responsibility of The City's management. We, and the other auditors as it relates to Management's Discussion and Analysis only, have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required 2008 and 2007 supplementary information. However, we did not audit the information and express no opinion on it.

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise The City's basic financial statements. The accompanying financial information listed as Other Supplementary Information, in the foregoing table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. This supplementary information is the responsibility of The City's management. The accompanying financial information listed as Other Supplementary Information, in the foregoing table of contents, has been subjected to the auditing procedures applied by us in the audits of the basic financial statements and, in our opinion, based on our audits, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Introductory Section and Statistical Section, in the foregoing table of contents, 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 express no opinion on them.



October 28, 2008

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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, 2008 and 2007. This discussion and analysis is intended to serve as an introduction to the City's basic financial statements, which have the following components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to financial statements.

Government-wide financial statements

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

The *statement of net assets* presents information on all of the City's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in *net assets* may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net assets changed during the fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in the statement for some items that will affect cash flow in future fiscal periods (for example, uncollected taxes, and earned, but unused vacation leave).

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. 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 fund balance sheet and the governmental fund 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 Trusts Funds, and the Agency Funds.

The City implemented Governmental Accounting Standards Board (GASB) Statement No. 43, "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans" (GASB43) in fiscal year 2006. GASB43 establishes financial reporting standards for other postemployment benefits (OPEB) plans that are administered by a trust. The City also established the New York City Retiree Health Benefits Trust (RHBT), for the administration of the City's OPEB Plan (Plan). The RHBT is reported in the City's financial statement as a fiduciary component unit. The RHBT 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” amount necessary to provide these benefits to current eligible retirees and their dependents. During fiscal year 2008, the City contributed \$1.9 billion to RHBT, \$1.4 billion was considered pay-as-you-go.

New York City Tax Lien Trusts (NYCTLT) is a series of tax lien trusts that were created to acquire certain tax liens securing unpaid real property taxes, assessments, sewer rents, sewer surcharges, water rents, and other charges payable to the City and the Water Board from the City in exchange for the proceeds from bonds issued by NYCTLT, net of reserves funded by bond proceeds and bond issuance costs. The City is the sole beneficiary of the trusts and is entitled to receive distributions from the trusts after payments to bondholders and certain reserve requirements have been satisfied. The City is not entitled to cause the trusts to make distributions to it and consequently, NYCTLT is presented as an Other Trust Fund in the City’s financial statements.

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. The notes also present certain required supplementary information concerning the City’s progress in funding its obligation to provide pension and OPEB benefits to its employees and retirees and their dependents.

Financial Reporting Entity

The financial reporting entity consists of the primary government including the Department of Education of The City of New York and the community colleges of the City University of New York, other organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be 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 governmental organizations that are fiscally dependent on it.

Blended Component Units

Certain component units, despite being legally separate from the primary government, are blended with the primary government. Blended component units 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)
- Municipal Assistance Corporation for The City of New York (MAC)
- 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)

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’ boards, 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:

- New York City 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)
Jay Street Development Corporation (JSDC)
Brooklyn Navy Yard Development Corporation (BNYDC)
New York City Industrial Development Agency (IDA)
Business Relocation Assistance Corporation (BRAC)
New York City Capital Resource Corporation (CRC)

**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 assets by \$5.8 billion during fiscal year 2008, and decreased net assets by \$2.8 billion during fiscal year 2007, and decreased net assets by \$53.7 billion during fiscal year 2006.

As mentioned previously, the basic financial statements include a reconciliation between the fiscal year 2008 governmental funds statement of revenues, expenditures, and changes in fund balances which reports a decrease of \$449 million in fund balances and the reported decrease in the excess of liabilities over assets reported in the government-wide statement of activities \$5.8 billion, a difference of \$5.3 billion. A similar reconciliation is provided for fiscal year 2007 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) and changes in long-term liabilities as adjustments of expenses. Conversely, the governmental funds statements report the issuance of debt as an other financing source of funds, the repayment of debt as an expenditure, the purchase of capital assets as an expenditure and do not reflect changes in long-term liabilities.

Key elements of these changes are as follows:

Governmental Activities for the fiscal years ended June 30,			
	2008	2007	2006
	(in thousands)		
Revenues:			
Program revenues:			
Charges for services	\$ 4,094,423	\$ 3,766,023	\$ 3,345,160
Operating grants and contributions . . .	17,867,973	16,359,008	15,126,979
Capital grants and contributions	1,363,822	882,239	475,674
General revenues:			
Taxes	38,055,401	38,778,225	35,381,695
Investment income	637,711	669,173	465,685
Unrestricted Federal and State aid . . .	632,162	498,791	973,766
Other	257,470	297,427	319,122
Total revenues	62,908,962	61,250,886	56,088,081
Expenses:			
General government	3,892,968	3,057,503	3,861,343
Public safety and judicial	16,253,188	15,510,212	38,107,802
Education	21,597,632	19,645,691	34,564,249
City University	733,165	675,888	907,472
Social services	13,529,238	12,080,533	13,025,782
Environmental protection	3,406,311	3,218,040	6,906,033
Transportation services	1,793,394	1,839,849	2,155,180
Parks, recreation and cultural activities . .	897,363	780,515	974,610
Housing	1,403,838	1,287,183	1,711,951
Health (including payments to HHC) . . .	2,309,449	3,025,268	4,699,686
Libraries	310,048	375,453	301,342
Debt service interest	2,615,635	2,560,133	2,573,905
Total expenses	68,742,229	64,056,268	109,789,355
Change in net assets	(5,833,267)	(2,805,382)	(53,701,274)
Net Deficit—Beginning	(83,699,197)	(80,893,815)	(27,192,541)
Net Deficit—Ending	<u>\$ (89,532,464)</u>	<u>\$ (83,699,197)</u>	<u>\$ (80,893,815)</u>

In fiscal year 2008, the government-wide revenues increased from fiscal year 2007 levels by approximately \$1.7 billion, while government-wide expenses increased by approximately \$4.7 billion. The primary cause of the increase in expenses is due to the City's implementation of GASB Statement No. 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions" (GASB45) in fiscal year 2006.

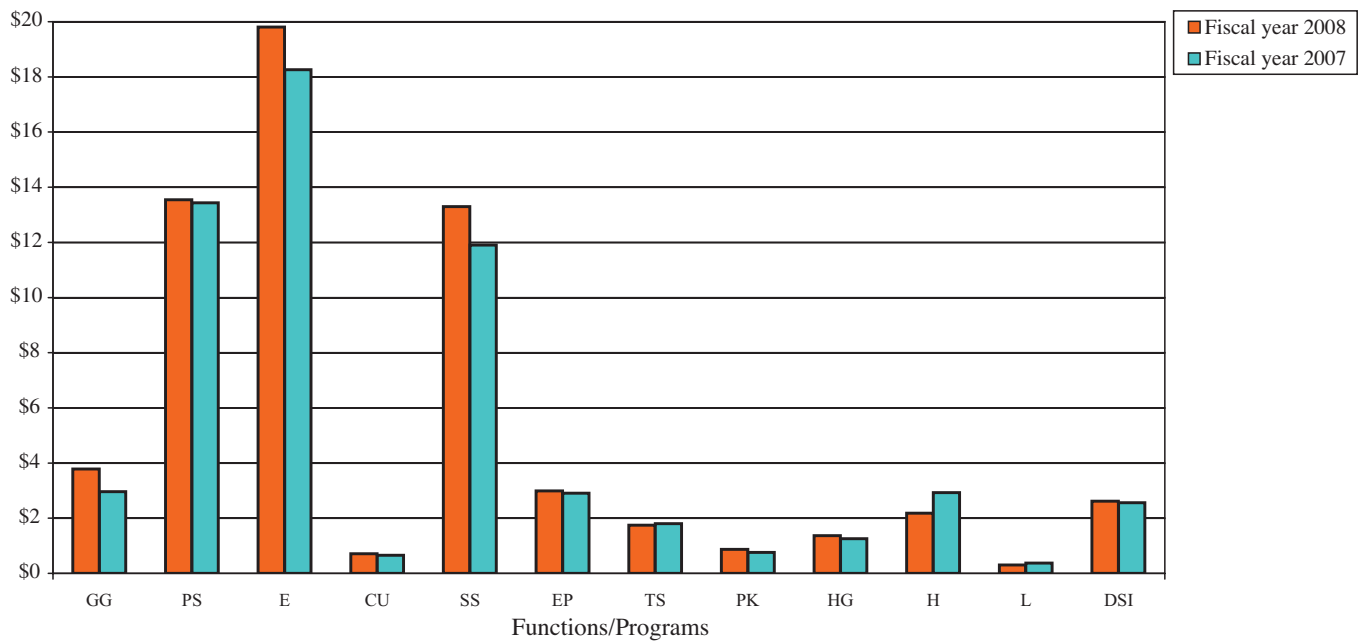
GASB45 establishes standards for the measurement, recognition and display of Other Postemployment Benefits (OPEB) expense/expenditures and related liabilities (assets), note disclosures, and, if applicable, required supplementary information in the financial reports of state and local governmental employers. Postemployment benefits are part of an exchange of current salaries and benefits for employee services rendered. Prior to GASB45, most OPEB Plans were reported on a pay-as-you-go basis and a government's financial statements did not report the financial effects of these postemployment benefits until paid.

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 2008 and a comparison to fiscal year 2007:

Fiscal Year 2008			
(in thousands)			
Functions/Programs	Expenses per Statement of Activities	GASB45 Expenses	Expenses excluding GASB45
General government (GG)	\$ 3,892,968	\$ 107,196	\$ 3,785,772
Public safety and judicial (PS)	16,253,188	2,711,558	13,541,630
Education (E)	21,597,632	1,791,116	19,806,516
City University (CU)	733,165	23,956	709,209
Social services (SS)	13,529,238	233,003	13,296,235
Environmental protection (EP)	3,406,311	418,127	2,988,184
Transportation services (TS)	1,793,394	46,486	1,746,908
Parks, recreation and cultural activities (PK)	897,363	28,246	869,117
Housing (HG)	1,403,838	37,072	1,366,766
Health, including payments to HHC (H)	2,309,449	126,255	2,183,194
Libraries (L)	310,048	5,265	304,783
Debt service interest (DSI)	2,615,635	—	2,615,635
Total expenses	<u>\$ 68,742,229</u>	<u>\$ 5,528,280</u>	<u>\$63,213,949</u>

Fiscal Year 2007			
(in thousands)			
Functions/Programs	Expenses per Statement of Activities	GASB45 Expenses	Expenses excluding GASB45
General government (GG)	\$ 3,057,503	\$ 96,945	\$ 2,960,558
Public safety and judicial (PS)	15,510,212	2,074,002	13,436,210
Education (E)	19,645,691	1,388,841	18,256,850
City University (CU)	675,888	18,370	657,518
Social services (SS)	12,080,533	178,666	11,901,867
Environmental protection (EP)	3,218,040	311,083	2,906,957
Transportation services (TS)	1,839,849	35,645	1,804,204
Parks, recreation and cultural activities (PK)	780,515	21,659	758,856
Housing (HG)	1,287,183	28,427	1,258,756
Health, including payments to HHC (H)	3,025,268	96,812	2,928,456
Libraries (L)	375,453	4,037	371,416
Debt service interest (DSI)	2,560,133	—	2,560,133
Total expenses	<u>\$ 64,056,268</u>	<u>\$ 4,254,487</u>	<u>\$59,801,781</u>

**Expenses — Governmental Activities⁽¹⁾
for the fiscal years ending June 30, 2008 and 2007
(in billions)**



(1) Expenses exclude GASB45.

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

- Operating and capital grants and contributions increased primarily due to large increases in State grants for education.
- Tax revenues, net of refunds, declined overall, as categories of taxes with decreased revenues outweighed those with increases:
 - The overall decrease in sales and use taxes is driven primarily by a large drop in mortgage tax collections due to a slowdown in mortgage originations and tighter lending standards that required higher down payments. This decrease off-set the increases seen in general sales tax where there were employment gains and also strong tourist consumption.
 - The large increase in personal income tax revenue growth was due to employment gains, strong bonus payouts, and also strong capital gains realizations from the equity market and hedge fund managers' large investment and fee income.
 - The decrease in other income taxes is due in large part to the credit crisis. There were large asset write-down losses and large bank tax refunds, about \$220 million more in 2008 than 2007.
 - A decrease in other taxes is primarily due to a large decrease in real property transaction taxes focused mostly on a slow-down in large commercial transactions in 2008 compared to 2007.

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

- Citywide, pension costs increased due to investment losses in previous years and growth in wages.
- General government expenses rose due to increased judgments and claims, increased operating and maintenance costs for the City's newly operational emergency communications and wireless networks, increased spending on new and enhanced youth programs, and price level increases for energy and commodities.
- Expenses for education grew due to collective bargaining increases, expansion of programs such as collaborative team teaching, half day pre-k and multiple pathways. Energy costs also rose significantly.
- Social service expenses increased primarily due to the transfer of Medicaid costs from health to social services and an increase in spending for Medicaid and public assistance. Medicaid cost growth reflects an annual 3% increase as well as the shifting of certain costs previously paid by New York State to the City. Public assistance costs increased primarily due to growth in cash assistance expenditures, including rental subsidies for homeless individuals and families.
- Health expenses decreased due to the transfer of Medicaid costs from health to social services and because 2007 included a large one-time subsidy to HHC which did not recur in 2008.

In fiscal year 2007, the government-wide revenues increased from fiscal year 2006 by approximately \$5.2 billion, while government-wide expenses decreased by approximately \$45.7 billion.

The major components of the government-wide revenues were:

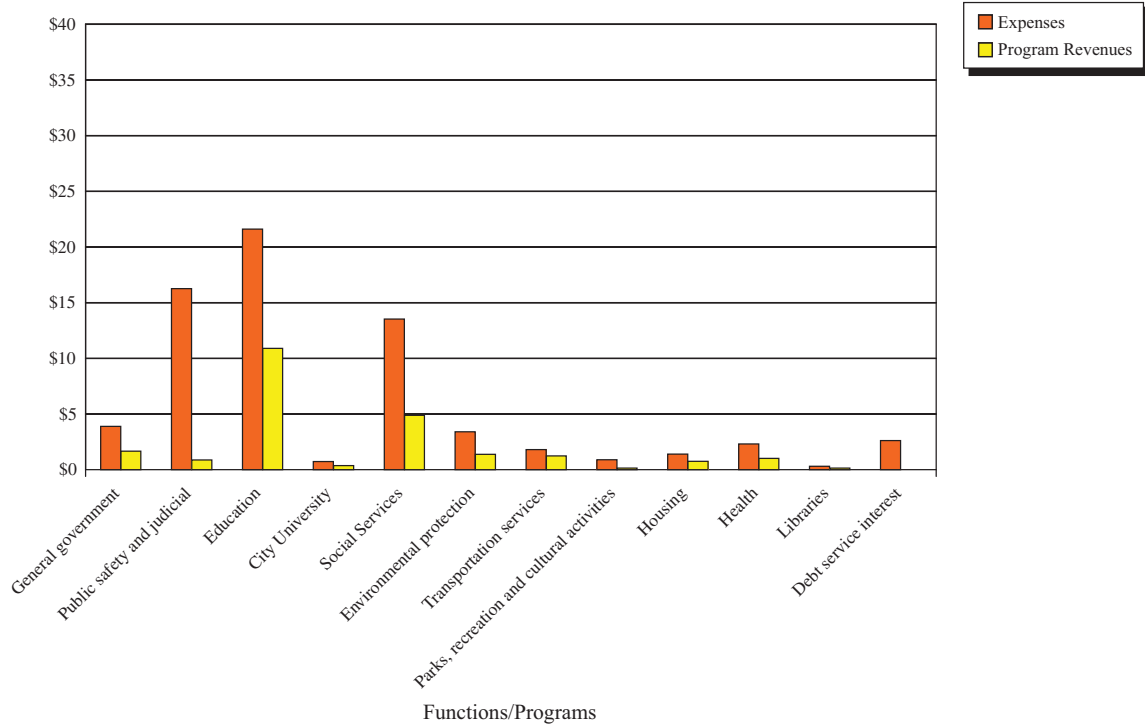
- The increase in operating grants and contributions is primarily composed of:
 - An increase in federal grants for social services that reflects higher rates paid for children in foster care and for adoption placements.
 - An increase in Medicaid reimbursements that reflects higher medical and administrative costs of the program.
 - An increase in education state aid that is primarily due to an increase in education formula aid.
- The increase in the real estate tax revenues is due to growth of 4.6 percent in the billable assessed value of real property.
- An increase in taxable sales is due to increased employment and an increase in wage rates of those living and working in the City.
- The NYS School Tax Relief program was expanded by the state legislature leading to an increase in revenues to the City.
- Strong personal income tax revenue growth is due to a near record of \$20.9 billion in Wall Street profits in calendar year 2006 leading to strong bonus payouts, as well as strong non-finance sector job growth.
- An increase in other taxes is primarily due to a large increase in real property transaction taxes and mortgage recording taxes. This growth was the result of the continued real estate boom as homeowners moved to lock-in historically low interest rates and as investor interest in Manhattan commercial real estate continued.

The major components of the government-wide expenses were:

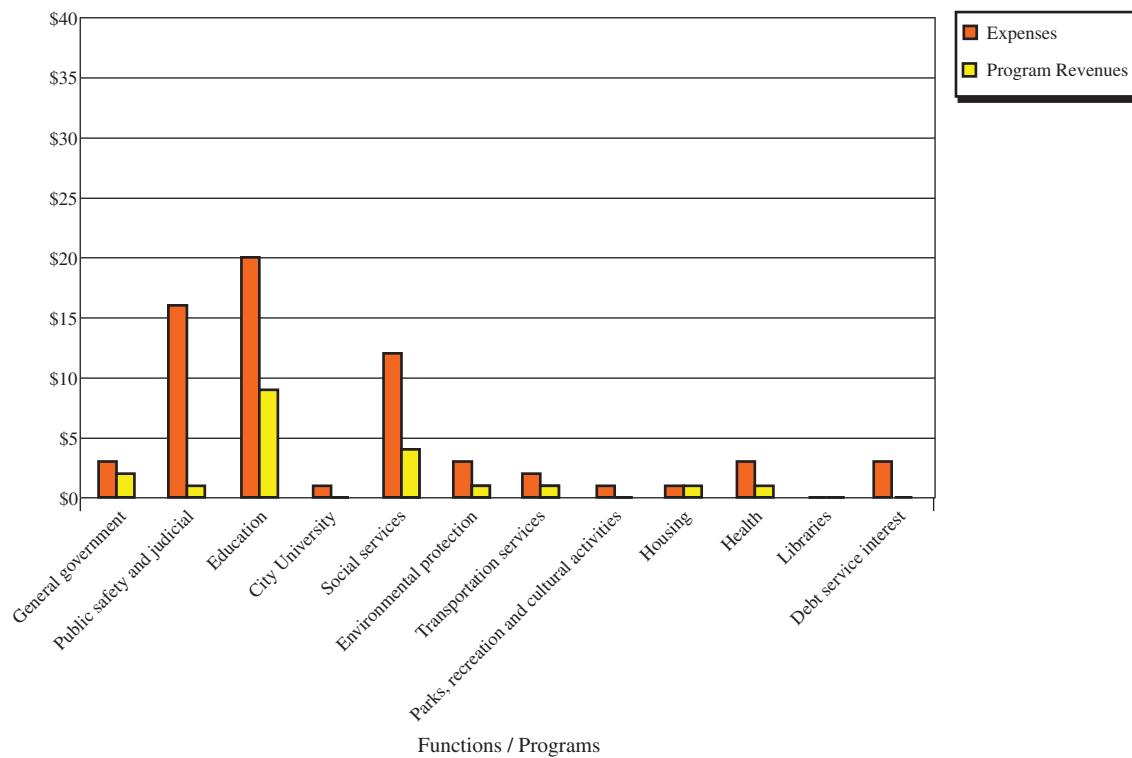
- The fiscal year 2006 expense numbers include the recognition of \$53.5 billion of unfunded retirement health and related benefits earned by employees in fiscal year 2006 and prior years as part of the City's implementation of GASB45. The fiscal year 2007 expense numbers include \$4.3 billion of unfunded retirement health and related benefits earned by employees in fiscal year 2007. (This should be considered when reviewing the year-to-year change in expenses.)
- Expenses for education grew due to collective bargaining increases, the opening of new schools, the implementation or expansion of policy initiatives such as collaborative team teaching, the lead teacher program, and improving translation and interpretation services.
- City-wide, pension costs increased due to investment losses in previous years, a growth in wages, and changes in actuarial assumptions; fringe benefits costs increased due to increases in health insurance and the Medicare Part B premiums. Generally, pension and fringe benefit costs increased disproportionately for uniform employees, which are reflected in the increase in the public safety and judicial expense category.
- Social service expenses increased due to an increase in Medicaid costs, some of which are reflected as social service expenses rather than health expenses for the first time in fiscal year 2007. Social service expenses reflected higher rates paid for children in foster care and for adoption placements.

The following charts compare the amounts of expenses and program revenues for fiscal years 2008 and 2007:

Expenses and Program Revenues — Governmental Activities⁽¹⁾
June 30, 2008
(in billions)



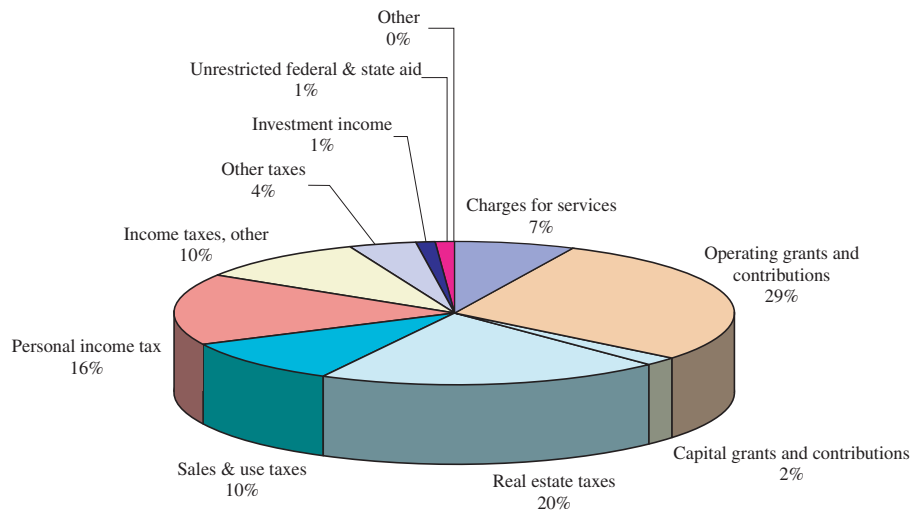
Expenses and Program Revenues — Governmental Activities⁽¹⁾
June 30, 2007
(in billions)



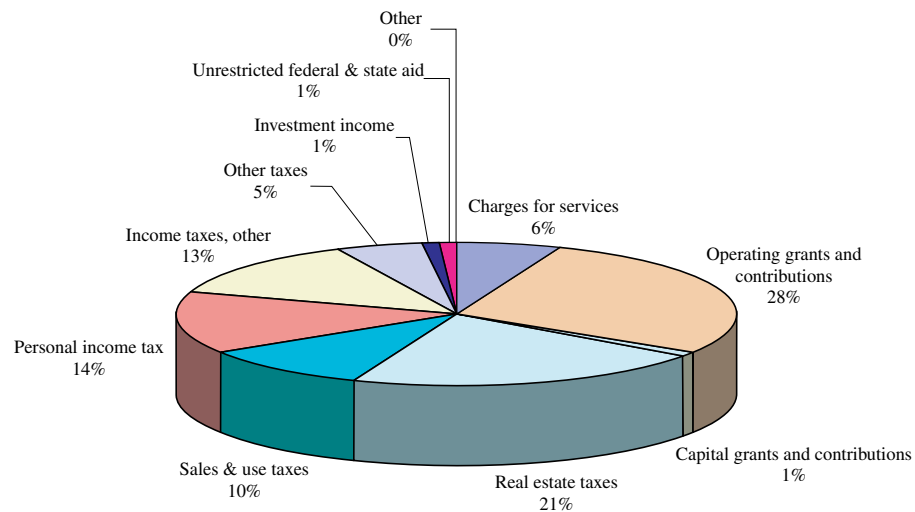
(1) Expenses include GASB45.

The following charts compare the amounts of program and general revenues for fiscal years 2008 and 2007:

**Revenues by Source — Governmental Activities
for the Year Ended June 30, 2008**



**Revenues by Source — Governmental Activities
for the Year Ended June 30, 2007**



As noted earlier, increases and decreases of net assets may over time serve as a useful indicator of changes in a government's financial position. In the case of the City, liabilities exceed assets by \$89.5 billion at the close of the most recent fiscal year, an increase in the excess of liabilities over assets of \$5.8 billion from June 30, 2007, compared with an increase of \$2.8 billion in the prior fiscal year.

	Governmental Activities		
	2008	2007	2006
		(in thousands)	
Current and other assets	\$ 32,135,165	\$ 30,998,631	\$ 27,878,882
Capital assets (net of depreciation) . .	36,892,858	34,331,152	32,170,950
Total assets	<u>69,028,023</u>	<u>65,329,783</u>	<u>60,049,832</u>
Long-term liabilities	137,697,829	130,201,374	121,963,394
Other liabilities	20,862,658	18,827,606	18,980,253
Total liabilities	<u>158,560,487</u>	<u>149,028,980</u>	<u>140,943,647</u>
Net assets:			
Invested in capital assets,			
net of related debt	(3,112,434)	(5,239,185)	(5,373,813)
Restricted	8,926,022	6,794,774	5,246,663
Unrestricted	<u>(95,346,052)</u>	<u>(85,254,786)</u>	<u>(80,766,665)</u>
Total net deficit	<u><u>\$(89,532,464)</u></u>	<u><u>\$(83,699,197)</u></u>	<u><u>\$(80,893,815)</u></u>

The excess of liabilities over assets reported on the government-wide statement of net assets is a result of several factors. The largest components of the net deficit are the result of the City having long-term debt with no corresponding capital assets and the City's OPEB liability. The following summarizes the main components of the net deficit as of June 30, 2008 and 2007:

Components of Net Deficit	2008	2007
	(in billions)	
Net Assets Invested in Capital Assets		
Some City-owned assets have a depreciable life used for financial reporting that is different from the period over which the related debt principal is being repaid. Schools and related education assets depreciate more quickly than their related debt is paid, and they comprise one of the largest components of this difference	\$ (3.1)	\$ (5.2)
Net Assets Restricted for:		
Debt Service	7.0	5.4
Capital Projects	1.9	1.4
Total net assets restricted	8.9	6.8
Unrestricted Net Assets		
TFA issued debt to finance costs related to the recovery from the September 11, 2001 World Trade Center disaster, which are operating expenses of the City	(1.5)	(1.8)
STAR issued debt related to the defeasance of the MAC issued debt	(2.3)	(2.4)
The City has issued debt for the acquisition and construction of public purpose capital assets which are not reported as City-owned assets on the Statement of Net Assets. This includes assets of the New York City Transit Authority (TA), NYW, HHC, and certain public libraries and cultural institutions. This is the debt outstanding for non-City owned assets at year end.	(14.0)	(11.1)
Certain long-term obligations do not require current funding:		
OPEB liability	(63.3)	(57.8)
Judgments and claims	(5.7)	(5.4)
Vacation and sick leave	(3.4)	(3.1)
Pension liability	(0.7)	(0.7)
Landfill closure and postclosure costs	(1.7)	(1.6)
Other:	(2.7)	(1.4)
Total unrestricted net assets	(95.3)	(85.3)
Total net deficit	\$(89.5)	\$(83.7)

Financial Analysis of the Governmental Funds

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

	Governmental Funds					Total
	General Fund	New York City Capital Projects Fund	General Debt Service Fund	Nonmajor Governmental Funds	Adjustments/ Eliminations	
	(in thousands)					
Fund balances (deficit), June 30, 2006	\$ 422,483	\$(2,203,941)	\$ 3,243,672	\$ 1,822,275	\$ —	\$ 3,284,489
Revenues	58,772,970	2,797,692	22,148	3,193,500	(1,861,580)	62,924,730
Expenditures	(53,107,582)	(7,496,388)	(3,919,643)	(3,929,254)	1,861,580	(66,591,287)
Other financing sources (uses)	(5,660,573)	3,573,719	4,025,819	4,608,723	—	6,547,688
Fund balances (deficit), June 30, 2007	427,298	(3,328,918)	3,371,996	5,695,244	—	6,165,620
Revenues	61,423,517	3,666,977	18,060	3,195,701	(2,376,158)	65,928,097
Expenditures	(55,996,802)	(9,005,444)	(3,493,379)	(4,433,242)	2,376,158	(70,552,709)
Other financing sources (uses)	(5,421,706)	5,161,500	5,220,591	(784,401)	—	4,175,984
Fund balances (deficit), June 30, 2008	\$ 432,307	\$(3,505,885)	\$5,117,268	\$3,673,302	\$ —	\$ 5,716,992

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 \$4.640 billion and \$4.670 billion before certain expenditures and transfers (discretionary and other) for fiscal years 2008 and 2007, respectively. After these certain expenditures and transfers (discretionary and other), the General Fund reported an operating surplus of \$5 million in both fiscal years 2008 and 2007, 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, 2008, can be attributed principally to transfers (discretionary transfer and other, as described above) from the General Fund totaling \$3.083 billion in fiscal year 2008. Similar transfers in fiscal year 2007 of \$3.315 billion also primarily account for the General Debt Service Fund balance at June 30, 2007.

The New York City 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 New York City 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, 2008 and 2007, 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.

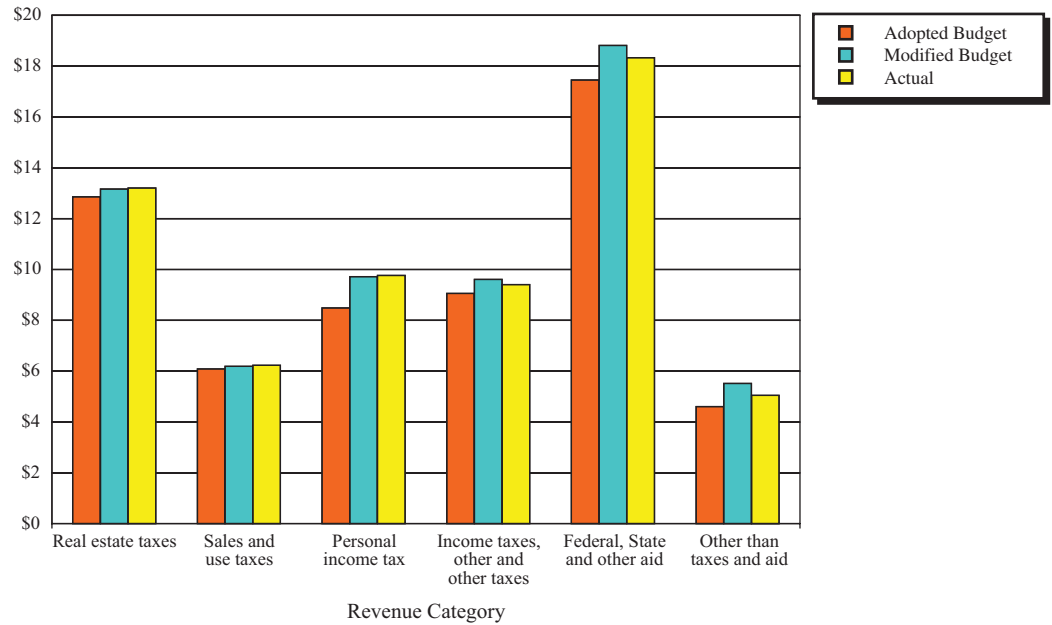
General Fund Budgetary Highlights

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 2008 and 2007 and compare revenues with each fiscal year's Adopted Budget and Modified Budget.

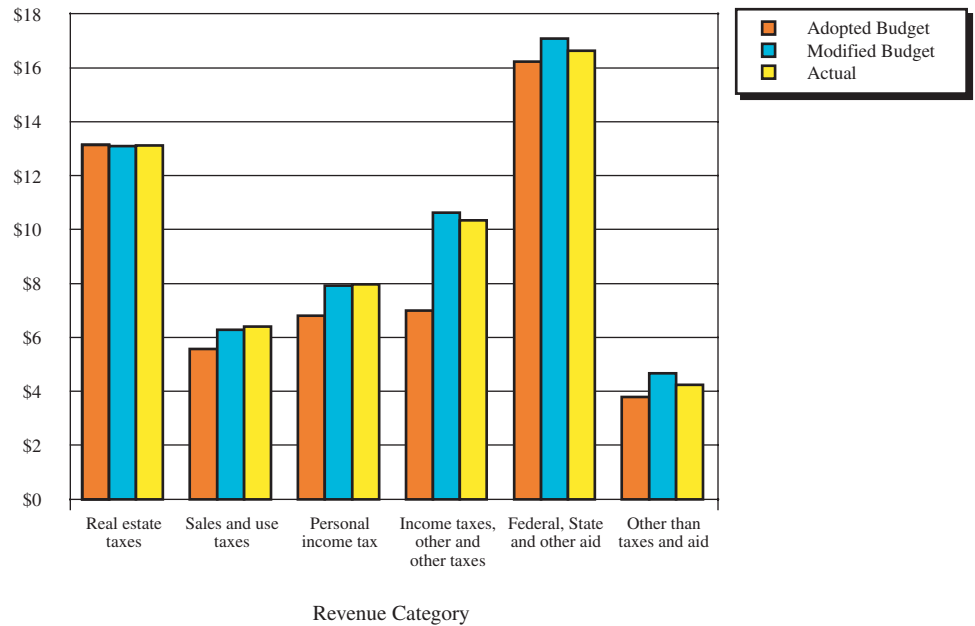
General Fund Revenues Fiscal Year 2008 (in billions)



General Fund Revenues Fiscal Year 2008 (in millions)

	Adopted Budget	Modified Budget	Actual
Taxes (net of refunds):			
Real estate taxes	\$12,854	\$13,163	\$13,204
Sales and use taxes	6,082	6,185	6,228
Personal income tax	8,487	9,714	9,764
Income taxes, other	6,007	5,968	6,785
Other taxes	3,045	3,638	2,619
Taxes (net of refunds)	<u>36,475</u>	<u>38,668</u>	<u>38,600</u>
Federal, State and other aid:			
Categorical	17,110	18,553	18,088
Unrestricted	340	255	242
Federal, State and other aid	<u>17,450</u>	<u>18,808</u>	<u>18,330</u>
Other than taxes and aid:			
Charges for services	1,951	2,086	2,126
Other revenues	2,104	2,878	2,368
Transfers from Nonmajor Debt Service Fund	549	552	552
Other than taxes and aid	<u>4,604</u>	<u>5,516</u>	<u>5,046</u>
Total revenues	<u>\$58,529</u>	<u>\$62,992</u>	<u>\$61,976</u>

General Fund Revenues
Fiscal Year 2007
(in billions)



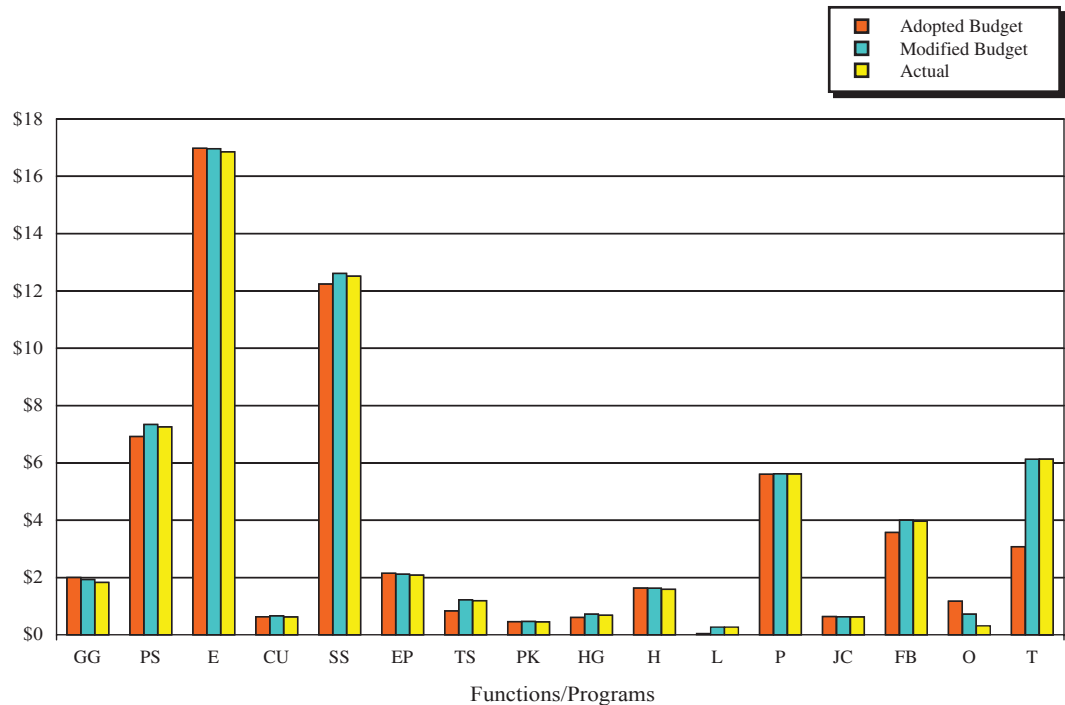
General Fund Revenues
Fiscal Year 2007
(in millions)

	<u>Adopted Budget</u>	<u>Modified Budget</u>	<u>Actual</u>
Taxes (net of refunds):			
Real estate taxes	\$13,140	\$13,098	\$13,123
Sales and use taxes	5,580	6,281	6,412
Personal income tax	6,812	7,930	7,963
Income taxes, other	4,584	6,645	7,451
Other taxes	2,405	3,981	2,892
Taxes (net of refunds)	<u>32,521</u>	<u>37,935</u>	<u>37,841</u>
Federal, State and other aid:			
Categorical	15,884	17,041	16,653
Unrestricted	340	33	35
Federal, State and other aid	<u>16,224</u>	<u>17,074</u>	<u>16,688</u>
Other than taxes and aid:			
Charges for services	1,820	1,914	1,921
Other revenues	1,980	2,743	2,323
Other than taxes and aid	<u>3,800</u>	<u>4,657</u>	<u>4,244</u>
Total revenues	<u>\$52,545</u>	<u>\$59,666</u>	<u>\$58,773</u>

General Fund Expenditures

The following charts and tables summarize actual expenditures by function/program for fiscal years 2008 and 2007 and compare expenditures with each fiscal year's Adopted Budget and Modified Budget.

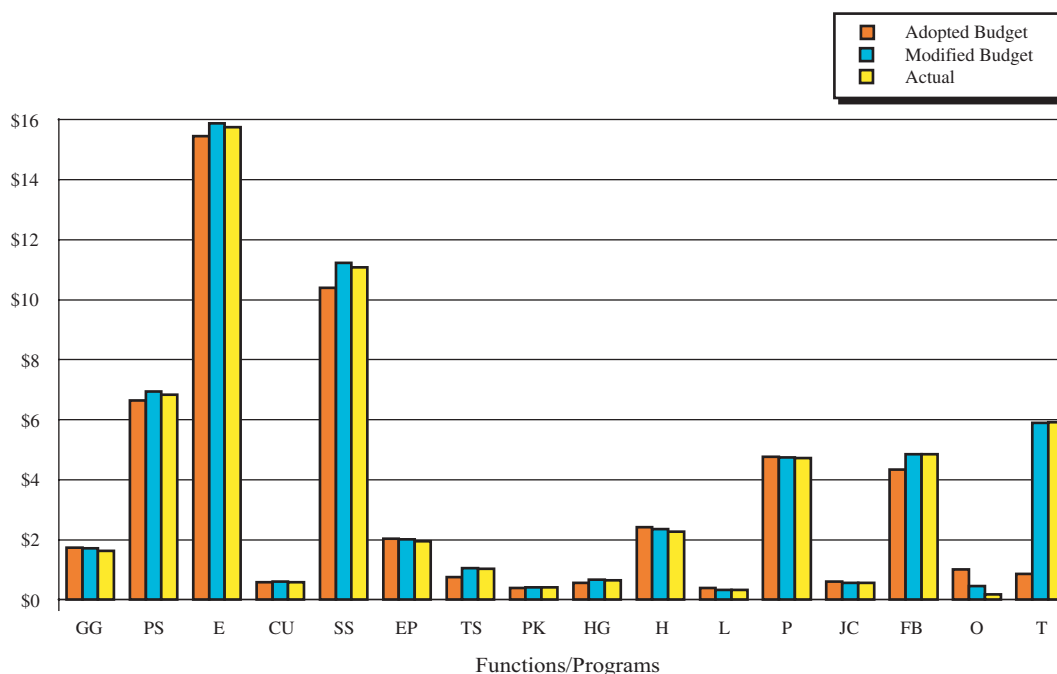
General Fund Expenditures Fiscal Year 2008 (in billions)



General Fund Expenditures Fiscal Year 2008 (in millions)

	Adopted Budget	Modified Budget	Actual
General government (GG)	\$ 1,999	\$ 1,926	\$1,828
Public safety and judicial (PS)	6,919	7,337	7,259
Education (E)	16,974	16,962	16,855
City University (CU)	629	660	621
Social services (SS)	12,241	12,610	12,511
Environmental protection (EP)	2,145	2,115	2,083
Transportation services (TS)	837	1,223	1,187
Parks, recreation and cultural activities (PK)	455	463	450
Housing (HG)	604	716	680
Health, including HHC (H)	1,626	1,624	1,588
Libraries (L)	47	267	266
Pensions (P)	5,603	5,620	5,616
Judgments and claims (JC)	635	629	625
Fringe benefits and other benefit payments (FB)	3,573	3,995	3,957
Other (O)	1,169	721	313
Transfers and other payments for debt service (T)	3,073	6,124	6,132
Total expenditures	<u>\$58,529</u>	<u>\$62,992</u>	<u>\$61,971</u>

General Fund Expenditures
Fiscal Year 2007
(in billions)



General Fund Expenditures
Fiscal Year 2007
(in millions)

	Adopted Budget	Modified Budget	Actual
General government (GG)	\$ 1,731	\$ 1,704	\$ 1,620
Public safety and judicial (PS)	6,652	6,932	6,842
Education (E)	15,446	15,876	15,748
City University (CU)	574	601	577
Social services (SS)	10,388	11,227	11,078
Environmental protection (EP)	2,027	2,005	1,943
Transportation services (TS)	749	1,060	1,021
Parks, recreation and cultural activities (PK)	392	417	411
Housing (HG)	560	666	641
Health, including HHC (H)	2,413	2,346	2,273
Libraries (L)	39	331	330
Pensions (P)	4,755	4,737	4,726
Judgments and claims (JC)	602	564	564
Fringe benefits and other benefit payments (FB)	4,337	4,846	4,846
Other (O)	1,015	464	178
Transfers and other payments for debt service (T)	865	5,890	5,970
Total expenditures	\$52,545	\$59,666	\$58,768

General Fund Surplus

The City had General Fund operating surpluses of \$4.640 billion, \$4.670 billion and \$3.756 billion before certain expenditures and transfers (discretionary and other) for fiscal years 2008, 2007 and 2006, respectively. For the fiscal years 2008, 2007 and 2006, 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 2008, 2007 and 2006 budgets follow:

	<u>2008</u>	<u>2007</u>	<u>2006</u>
		(in millions)	
Transfer, as required by law, to the General Debt Service Fund of real estate taxes collected in excess of the amount needed to finance debt service	\$ 672	\$ 153	\$ 98
Discretionary transfers to the General Debt Service Fund	2,401	3,160	3,106
Net equity contribution in bond refunding that accrued to future years debt service savings	10	2	1
Debt service prepayments for lease purchase debt service due in the fiscal year	46	165	74
Grant to TFA	546	546	—
Advance cash subsidies to the Public Library system ..	225	273	224
Advance cash subsidies to the TA and Metropolitan Transportation Authority (MTA)	275	275	248
Advance cash subsidies to the HHC	—	91	—
Payment to RHBT	<u>460</u>	<u>—</u>	<u>—</u>
Total expenditures and transfers (discretionary and other)	4,635	4,665	3,751
Reported surplus	<u>5</u>	<u>5</u>	<u>5</u>
Total surplus	<u>\$4,640</u>	<u>\$4,670</u>	<u>\$3,756</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 2008 Adopted Budget:

	2008
	(in millions)
Additional resources:	
Greater than expected personal income tax collections	\$1,297
Greater than expected sales tax collections	338
Greater than expected unincorporated business tax collections	301
Greater than expected general corporation tax collections	281
Greater than expected real estate tax collections	61
Greater than expected utility tax collections	36
Greater than expected real property transfer tax collections	30
Greater than expected all other tax collections	67
Greater than expected charges for services	175
Greater than expected fines and forfeitures	105
Greater than expected revenues from licenses, permits, privileges, and franchises	83
Greater than expected asset sales	19
Greater than expected all other miscellaneous revenues	69
Federal categorical aid	396
State categorical aid	597
Greater than expected non-grant revenues	83
Lower than expected all other health insurance expenditures	113
Lower than expected personal services spending (net of pension, health insurance and overtime)	628
Lower than expected supplies and materials costs	225
Lower than expected fuel and energy costs	8
Lower than expected all other general administrative OTPS spending	498
Lower than expected lease purchase debt service costs	65
Lower than expected all other debt service costs	61
Reduced Pay-As-You-Go capital spending	100
Reduced contribution to SMART Fund	50
General Reserve	300
All other net underspending and revenues above budget	19
Total	<u>6,005</u>
Enabled the City to provide for:	
Additional prepayments of certain debt service costs and subsidies due in fiscal years 2009–2011	1,614
Retirement of capital debt	1,986
Additional prepayment to the RHBT	460
Higher than expected overtime costs	288
Higher than expected pensions costs	13
Higher than expected spending for contractual services	685
Higher than expected property and equipment costs	96
Higher than expected judgments and claims costs	29
Higher than expected payment to the HHC (excluding Medicaid)	28
Higher than expected all other fixed and miscellaneous charges	94
Higher than expected provisions for disallowance reserve	99
Higher than expected Medicaid spending (including HHC)	62
Higher than expected public assistance spending	56
Higher than expected all other social services spending (excluding Medicaid and public assistance)	47
Lower than expected banking corporation tax collections	223
Lower than expected mortgage tax collections	111
Lower than expected unrestricted federal and state aid	98
Lower than expected interest income	11
Total	<u>6,000</u>
Reported Surplus	<u><u>\$ 5</u></u>

Final results for any given fiscal year may differ greatly from that year's Adopted Budget. The following table shows the variance between actuals and amounts for the fiscal year ended 2007 Adopted Budget:

	2007
	(in millions)
Additional resources:	
Greater than expected personal income tax collections	\$1,133
Greater than expected general corporation tax collections	1,219
Greater than expected mortgage tax collections	688
Greater than expected sales tax collections	117
Greater than expected banking corporation tax collections	762
Greater than expected unincorporated business tax collections	444
Greater than expected property transfer tax collections	855
Greater than expected commercial rent tax collections	26
Greater than expected all other tax collections	96
Federal categorical aid	408
State categorical aid	316
Greater than expected charges for services	101
Greater than expected interest income	160
Greater than expected non-grant revenues	70
Greater than expected revenues from licenses, permits, privileges, and franchises	76
Greater than expected fines and forfeitures	14
Lower than expected all other general administrative OTPS spending	630
Lower than expected supplies and materials costs	83
Lower than expected debt service costs	315
Lower than expected all other health insurance expenditures	204
Lower than expected public assistance spending	179
Greater than expected asset sales	12
Lower than expected judgments & claims expenditures	103
Lower than expected fuel and energy costs	103
Lower than expected all other social services spending (net of Medicaid and Public Assistance)	35
Greater than expected all other miscellaneous revenues	81
Lower than expected pension costs	40
General Reserve	300
All other net underspending and revenues above budget	22
Total	8,592
Enabled the City to provide for:	
Higher than expected personal services spending (net of pension, health insurance and overtime)	150
Additional contribution to the RHBT	500
Higher than expected spending for contractual services	667
Higher than expected overtime costs	296
Higher than expected Medicaid spending (including HHC)	289
Higher than expected all other fixed and miscellaneous charges	84
Higher than expected property and equipment costs	99
Higher than expected provisions for disallowance reserve	88
Lower than expected unrestricted Federal and State aid	305
Additional prepayment of certain debt service costs and subsidies due in fiscal years 2008-2010	4,663
Retirement of capital debt	1,254
Additional pay-as-you-go capital spending	100
Higher than expected payments to the HHC	55
Lower than expected real estate tax collections	17
Higher than expected payments to the libraries	20
Total	8,587
Reported Surplus	\$ 5

Capital Assets

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

	Governmental Activities		
	2008	2007 (in millions)	2006
Land*	\$ 1,097	\$ 1,067	\$ 968
Buildings	21,026	20,205	19,319
Equipment	1,652	1,301	1,393
Infrastructure**	8,737	8,132	7,537
Construction work-in-progress*	4,381	3,626	2,954
Total	<u>\$36,893</u>	<u>\$34,331</u>	<u>\$32,171</u>

* not depreciable

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

The net increase in the City's capital assets during fiscal year 2008 was \$2.562 billion, a 7.5% increase. Capital assets additions in fiscal year 2008 were \$8.314 billion, an increase of \$2.174 billion from fiscal year 2007. Capital assets additions in the Education program totaling \$1.424 billion and total new construction work-in-progress (the majority of which was in the Education program) totaling \$3.526 billion accounted for 60% of the capital assets additions in fiscal year 2008.

The net increase in the City's capital assets during fiscal year 2007 was \$2.160 billion, a 6.7% increase. Capital assets additions in fiscal year 2007 were \$6.140 billion, an increase of \$1.158 billion from fiscal year 2006. Capital assets additions in the Education program totaling \$1.312 billion and total new construction work-in-progress (the majority of which was in the Education program) totaling \$2.644 billion accounted for 64% of the capital assets additions in fiscal year 2007.

Additional information on the City's capital assets can be found in Note D.2 of the financial statements.

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 2008, 2007 and 2006.

	New York City and City-Related Debt		
	2008	2007 (in millions)	2006
General Obligation Bonds ^(a)	\$36,100	\$34,506	\$35,844
TFA Bonds	11,306	11,542	10,392
TFA Recovery Bonds	1,522	1,765	1,841
TFA BARBs	2,000	1,300	—
TSASC Bonds	1,297	1,317	1,334
IDA Bonds	101	102	104
STAR Bonds	2,339	2,368	2,470
FSC Bonds	321	337	387
HYIC Bonds	2,000	2,000	—
HYIC Notes	67	100	—
ECF Bonds	109	123	84
Total bonds and notes payable	<u>\$57,162</u>	<u>\$55,460</u>	<u>\$52,456</u>

(a) Does not include capital contract liabilities.

General Obligation

On July 1, 2008, the City's outstanding General Obligation (GO) debt, including capital contract liabilities, totaled \$42.6 billion (compared with \$39.5 and \$39.7 billion as of July 1, 2007 and 2006, 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, 2008, the City's 10% general limitation was \$70.4 billion (compared with \$60 and \$53 billion as of July 1, 2007 and 2006 respectively). The City's remaining GO debt incurring power as of July 1, 2008, after providing for capital contract liabilities, totaled \$27.8 billion.

As of June 30, 2008, the City's outstanding GO variable and fixed rate debt totaled \$7.41 billion and \$28.69 billion, respectively. During fiscal year 2008, the City's GO tax exempt daily and weekly variable rate debt averaged 2.61% and 2.91%, respectively. Of the \$7.38 billion in GO bonds issued by the City in fiscal year 2008, a total of \$3.96 billion was issued to refund certain outstanding bonds and a total of \$3.42 billion was issued for new money capital purposes. The proceeds of the refunding issues were placed in irrevocable escrow accounts in amounts sufficient to pay when due all principal, interest, and applicable redemption premium, if any, on the refunded bonds. These refundings produce budgetary dissavings of \$23.28 million in fiscal year 2008, and budgetary savings of \$41.17 million and \$56.63 million in 2009 and 2010, respectively. The refundings will generate approximately \$131.96 million in net present value savings throughout the life of the bonds.

The balance of the refunding bonds, \$1.53 billion, was sold to refinance insured auction rate debt and other variable rate debt insured by certain municipal bond insurers. Interest rates on this debt were resetting at higher levels due to credit and liquidity concerns associated with the municipal bond insurers and the auction rate market. This refunding was focused on replacing poorly-performing debt rather than achieving a savings target.

A total of \$581.4 million fixed rate bonds of the \$7.38 billion GO bonds issued during fiscal year 2008 was issued as taxable debt and offered on a competitive basis. In addition, \$343.16 million variable rate taxable bonds were issued and offered on a negotiated basis.

In fiscal year 2008, the City applied surplus funds of \$1.986 billion towards the redemption of General Obligation bonds in fiscal year 2010.

On July 18, 2008, Moody's Investors Service (Moody's) raised its rating on New York City General Obligation bonds from A1 to Aa3. During fiscal year 2008 Standard & Poor's Ratings Services (S&P) and Fitch Ratings (Fitch) maintained their ratings at AA and AA- respectively.

Short-term Financing

In fiscal year 2008, the City had no short-term borrowings.

Transitional Finance Authority

In 1997, in order to continue to fund the City's capital commitments in the face of an approaching General Obligation debt limit, the New York State Legislature created the New York City Transitional Finance Authority (TFA). The TFA, a bankruptcy-remote separate legal entity, was initially authorized to issue debt secured by the City's collections of personal income tax and, if necessary, sales tax. These TFA bonds are identified as Future Tax Secured Bonds. The TFA was initially authorized to issue up to \$7.5 billion of Future Tax Secured Bonds. In fiscal year 2000, the debt incurring authorization for these bonds was increased by \$4 billion to a total of \$11.5 billion, and in fiscal year 2006, by \$2 billion to a total of \$13.5 billion. Essentially all bonds authorized to be issued under this existing authorization have been issued.

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.

In fiscal year 2006, the New York State Legislature authorized 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 and authorized the City to assign to 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 Building Aid Revenue Bond (BARB) credit was created. The City assigned all the State Building Aid to the TFA. In fiscal year 2008, the City issued \$700 million in new money BARBs to finance a portion of the City's educational facilities capital plan. The BARBs are rated AA- by S&P, A1 by Moody's and A+ by Fitch.

As of June 30, 2008, TFA BARBs outstanding totaled \$2 billion.

The TFA did not issue Future Tax Secured bonds in fiscal year 2008. As of June 30, 2008, the TFA's fixed rate debt outstanding, including Recovery bonds and Subordinate Lien bonds, totaled approximately \$9.93 billion.

As of June 30, 2008, the TFA's outstanding variable rate debt, which included \$1.52 billion of TFA Recovery Bonds, totaled \$2.89 billion, all of which is secured by Future Tax Revenue. During fiscal year 2008, TFA's tax exempt daily and weekly variable rate debt averaged 2.60% and 2.79%, respectively.

For the TFA Future Tax Secured Bonds, S&P maintained its rating on both Senior Lien Bonds and Subordinate Lien Bonds at AAA. Fitch maintained its rating on these TFA Bonds at AA+. Moody's maintained its ratings on Senior Lien Bonds at Aa1 and Subordinate Lien Bonds at Aa2.

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 2008. As of June 30, 2008, TSASC had approximately \$1.30 billion of bonds outstanding.

As of June 30, 2008, TSASC's bonds are rated BBB by S&P and BBB+ by Fitch.

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

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 MAC debt, thereby expecting to save the City approximately \$500 million per year for fiscal years 2004 through 2008.

As of June 30, 2008, STAR has \$2.34 billion bonds outstanding. It had no financing activity in fiscal year 2008. The bonds are rated A1 by Moody's, AAA by S&P 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, 2008, FSC has \$321 million bonds outstanding. It had no financing activity in fiscal year 2008.

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 will be repaid from revenues generated by the new development. 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, 2008, HYIC has \$2 billion bonds and \$67 million notes outstanding. It did not sell bonds in fiscal year 2008. The bonds are rated A3 by Moody's, A by S&P 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 did not sell bonds in fiscal year 2008.

As of June 30, 2008, ECF has \$109 million bonds outstanding. The bonds are rated A1 by Moody's and A+ by S&P.

Interest Rate Exchange Agreements

In an effort to lower its 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 related to some of these swaps. No new swaps were initiated in fiscal year 2008. The City and a counterparty did amend one swap confirmation, agreeing to eliminate the Counterparty's existing cancellation option in exchange for the City's agreement to increase its fixed rate payment from 2.818% per annum to 3.109% per annum starting on August 1, 2007. On April 1, 2008, New York City executed a bond refunding transaction pursuant to which a portion of one swap was deemed terminated for tax purposes as of May 1, 2008. Nevertheless, the swap remains in effect. The City received specific authorization to enter into these agreements, or swaps, under Section 54.90 of the New York State Local Finance Law. As of June 30, 2008, the outstanding notional amount on the City's various swap agreements was \$3.04 billion.

Subsequent Events

Subsequent to June 30, 2008, the City and TFA completed the following long-term financing:

Long-term Financing

City Debt: On July 21, 2008, the City converted its Fiscal 1994 Series H bonds of \$25 million from Commercial Paper Mode to Daily Mode and its Fiscal 1995 Series B bonds of \$50 million from Daily Mode to Weekly Mode to mitigate volatility in the municipal credit markets.

On August 20, 2008, the City converted its Fiscal 2003 Series G bonds of \$33.45 million from Auction Rate Mode to Fixed Rate Mode to mitigate volatility in the municipal credit markets; also, the City sold its Fiscal 2009 Series A bonds of \$965 million for capital purposes.

On September 30, 2008, the City sold its Fiscal 2009 Series B, C, and D bonds of \$1.14 billion for capital and refunding purposes.

On October 23, 2008, the City sold its Fiscal 2009 Series E bonds of \$550 million for capital purposes.

TFA Debt: On October 7, 2008, TFA sold its Fiscal 2009 Series S-1 Building Aid Revenue bonds of \$300 million for capital purposes.

Commitments

At June 30, 2008, the outstanding commitments relating to projects of the New York City Capital Projects Fund amounted to approximately \$18.2 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 \$74.7 billion over the remaining fiscal years 2009 through 2017. To help meet its capital spending program, the City and TFA borrowed \$4.1 billion in the public credit market in fiscal year 2008. The City and TFA plan to borrow \$5.6 billion in the public credit market in fiscal year 2009.

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 808, New York, New York 10007-2341.

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

**BASIC
FINANCIAL STATEMENTS**

Part II-A

Fiscal Year Ended June 30, 2008

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THE CITY OF NEW YORK
STATEMENT OF NET ASSETS

JUNE 30, 2008
(in thousands)

	<u>Primary Government</u>	
	<u>Governmental</u>	<u>Component</u>
	<u>Activities</u>	<u>Units</u>
ASSETS:		
Cash and cash equivalents	\$ 8,786,324	\$ 3,173,800
Investments, including accrued interest	3,508,509	2,580,352
Receivables:		
Real estate taxes (less allowance for uncollectible amounts of \$203,001)	317,470	—
Federal, State and other aid	5,948,949	—
Taxes other than real estate	4,587,246	—
Other	1,621,762	2,558,976
Mortgage loans and interest receivable, net	69	5,540,764
Inventories	257,215	42,538
Due from Primary Government	—	22,925
Due from Component Units	1,361,455	—
Restricted cash and investments	4,435,551	2,894,215
Deferred charges	873,065	—
Capital assets:		
Land and construction work-in-progress	5,477,887	5,726,417
Other capital assets (net of depreciation):		
Property, plant and equipment	22,678,469	21,575,625
Infrastructure	8,736,502	—
Other	437,550	1,376,642
Total assets	<u>69,028,023</u>	<u>45,492,254</u>
LIABILITIES:		
Accounts payable and accrued liabilities	12,879,077	1,823,780
Accrued interest payable	677,361	107,310
Unearned revenues:		
Prepaid real estate taxes	3,118,576	—
Other	2,707,270	227,401
Due to Primary Government	—	1,361,455
Due to Component Units	22,925	—
Estimated disallowance of Federal, State and other aid	1,114,543	—
Payable for investment securities purchased	257,000	—
Other	85,906	113,054
Noncurrent liabilities:		
Due within one year	3,994,017	1,506,416
Due in more than one year	<u>133,703,812</u>	<u>33,410,863</u>
Total liabilities	<u>158,560,487</u>	<u>38,550,279</u>
NET ASSETS:		
Invested in capital assets, net of related debt	(3,112,434)	8,487,669
Restricted for:		
Capital projects	1,939,548	62,580
Debt service	6,986,474	777,606
Loans/security deposits	—	59,953
Donor/statutory restrictions	—	48,983
Operations	—	458,434
Unrestricted (deficit)	<u>(95,346,052)</u>	<u>(2,953,250)</u>
Total net assets (deficit)	<u><u>\$(89,532,464)</u></u>	<u><u>\$ 6,941,975</u></u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF NET ASSETS

JUNE 30, 2007
(in thousands)

	<u>Primary Government</u>	
	<u>Governmental</u>	<u>Component</u>
	<u>Activities</u>	<u>Units</u>
ASSETS:		
Cash and cash equivalents	\$ 8,795,609	\$ 3,367,090
Investments, including accrued interest	1,897,633	2,488,658
Receivables:		
Real estate taxes (less allowance for uncollectible amounts of \$352,926)	557,878	—
Federal, State and other aid	4,826,378	—
Taxes other than real estate	4,982,417	—
Other	1,237,987	2,751,656
Mortgage loans and interest receivable, net	79	5,146,770
Inventories	261,568	40,313
Due from Primary Government	—	15,718
Due from Component Units	1,221,880	—
Restricted cash and investments	5,781,118	3,418,626
Deferred charges	1,079,700	—
Capital assets:		
Land and construction work-in-progress	4,693,685	5,967,717
Other capital assets (net of depreciation):		
Property, plant and equipment	21,505,610	19,474,137
Infrastructure	8,131,857	—
Other	356,384	698,968
Total assets	<u>65,329,783</u>	<u>43,369,653</u>
LIABILITIES:		
Accounts payable and accrued liabilities	11,362,553	1,717,622
Accrued interest payable	731,737	107,401
Unearned revenues:		
Prepaid real estate taxes	2,695,880	—
Other	2,686,198	216,489
Due to Primary Government	—	1,221,880
Due to Component Units	15,718	—
Estimated disallowance of Federal, State and other aid	1,000,243	—
Payable for investment securities purchased	257,000	—
Other	78,277	110,676
Noncurrent liabilities:		
Due within one year	3,946,241	1,505,132
Due in more than one year	126,255,133	31,026,016
Total liabilities	<u>149,028,980</u>	<u>35,905,216</u>
NET ASSETS:		
Invested in capital assets, net of related debt	(5,239,185)	8,546,383
Restricted for:		
Capital projects	1,410,481	94,494
Debt service	5,384,293	912,804
Loans/security deposits	—	67,410
Donor/statutory restrictions	—	43,751
Operations	—	322,552
Unrestricted (deficit)	(85,254,786)	(2,522,957)
Total net assets (deficit)	<u>\$ (83,699,197)</u>	<u>\$ 7,464,437</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008
(in thousands)

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
					Governmental Activities	
Primary government:						
General government	\$ 3,892,968	\$ 784,024	\$ 844,807	\$ 27,597	\$ (2,236,540)	\$ —
Public safety and judicial	16,253,188	302,161	555,770	11,395	(15,383,862)	—
Education	21,597,632	69,925	9,838,874	987,945	(10,700,888)	—
City University	733,165	195,703	176,196	—	(361,266)	—
Social services	13,529,238	33,947	4,826,623	8,277	(8,660,391)	—
Environmental protection	3,406,311	1,353,616	19,308	4,236	(2,029,151)	—
Transportation services	1,793,394	880,845	201,804	155,442	(555,303)	—
Parks, recreation and cultural activities	897,363	97,452	12,732	36,262	(750,917)	—
Housing	1,403,838	247,187	376,953	127,808	(651,890)	—
Health (including payments to HHC)	2,309,449	129,563	1,014,906	—	(1,164,980)	—
Libraries	310,048	—	—	4,860	(305,188)	—
Debt service interest	<u>2,615,635</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(2,615,635)</u>	<u>—</u>
Total primary government	<u>\$68,742,229</u>	<u>\$4,094,423</u>	<u>\$17,867,973</u>	<u>\$1,363,822</u>	<u>(45,416,011)</u>	<u>—</u>
Component Units	<u>\$13,463,488</u>	<u>\$9,070,937</u>	<u>\$ 2,128,958</u>	<u>\$1,082,222</u>	<u>—</u>	<u>(1,181,371)</u>
General revenues:						
Taxes (Net of Refunds):						
Real estate taxes					12,823,352	—
Sales and use taxes					6,238,357	—
Personal income tax					9,813,965	—
Income taxes, other					6,514,783	—
Other taxes					2,664,944	—
Investment income					637,711	344,049
Unrestricted Federal and State aid					632,162	6,892
Other					<u>257,470</u>	<u>156,024</u>
Total general revenues					<u>39,582,744</u>	<u>506,965</u>
Change in net assets					(5,833,267)	(674,406)
Net Assets (Deficit) - Beginning					<u>(83,699,197)</u>	<u>7,616,381</u>
Net Assets (Deficit) - Ending					<u>\$(89,532,464)</u>	<u>\$ 6,941,975</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Units
					Governmental Activities	
Primary government:						
General government	\$ 3,057,503	\$ 716,687	\$ 750,801	\$ 52,268	\$ (1,537,747)	\$ —
Public safety and judicial	15,510,212	384,840	576,334	2,552	(14,546,486)	—
Education	19,645,691	61,056	8,905,177	480,026	(10,199,432)	—
City University	675,888	195,766	166,392	1,133	(312,597)	—
Social services	12,080,533	44,388	4,446,502	4,609	(7,585,034)	—
Environmental protection	3,218,040	1,205,445	9,959	17,664	(1,984,972)	—
Transportation services	1,839,849	801,441	175,737	200,890	(661,781)	—
Parks, recreation and cultural activities	780,515	75,798	9,698	18,230	(676,789)	—
Housing	1,287,183	208,802	365,056	104,698	(608,627)	—
Health (including payments to HHC)	3,025,268	71,799	953,352	—	(2,000,117)	—
Libraries	375,453	1	—	169	(375,283)	—
Debt service interest	<u>2,560,133</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(2,560,133)</u>	<u>—</u>
Total primary government	<u>\$64,056,268</u>	<u>\$3,766,023</u>	<u>\$16,359,008</u>	<u>\$ 882,239</u>	<u>(43,048,998)</u>	<u>—</u>
Component Units	<u>\$14,298,914</u>	<u>\$9,477,788</u>	<u>\$ 2,249,623</u>	<u>\$ 920,387</u>	<u>—</u>	<u>(1,651,116)</u>
General revenues:						
Taxes (Net of Refunds):						
Real estate taxes					12,891,783	—
Sales and use taxes					6,430,020	—
Personal income tax					8,715,777	—
Income taxes, other					7,877,281	—
Other taxes					2,863,364	—
Investment income					669,173	292,609
Unrestricted Federal and State aid					498,791	3,237
Other					<u>297,427</u>	<u>(378,595)</u>
Total general revenues					<u>40,243,616</u>	<u>(82,749)</u>
Change in net assets					(2,805,382)	(1,733,865)
Net Assets (Deficit) - Beginning					<u>(80,893,815)</u>	<u>9,198,302</u>
Net Assets (Deficit) - Ending					<u>\$(83,699,197)</u>	<u>\$ 7,464,437</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2008
(in thousands)

	General	New York City Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	\$ 4,685,418	\$ 31,637	\$4,023,830	\$ 45,439	\$ —	\$ 8,786,324
Investments, including accrued interest	2,150,177	—	1,100,681	257,651	—	3,508,509
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$203,001)	317,470	—	—	—	—	317,470
Federal, State and other aid	5,158,894	790,055	—	—	—	5,948,949
Taxes other than real estate	4,140,791	—	—	446,455	—	4,587,246
Other	1,537,742	—	—	84,020	—	1,621,762
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$319,711)	—	—	—	69	—	69
Due from other funds	3,253,329	144,348	—	413,556	(413,556)	3,397,677
Due from Component Units	842,988	518,467	—	—	—	1,361,455
Restricted cash and investments	—	651,327	—	3,784,224	—	4,435,551
Other	—	86,339	—	313,531	—	399,870
Total assets	<u>\$22,086,809</u>	<u>\$ 2,222,173</u>	<u>\$5,124,511</u>	<u>\$5,344,945</u>	<u>\$ (413,556)</u>	<u>\$34,364,882</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$10,251,219	\$ 1,885,357	\$ 7,243	\$ 735,258	\$ —	\$12,879,077
Accrued tax refunds:						
Real estate taxes	40,538	—	—	—	—	40,538
Personal income tax	48,056	—	—	25,455	—	73,511
Other	178,809	—	—	—	—	178,809
Accrued judgments and claims	394,833	150,620	—	—	—	545,453
Deferred revenues:						
Prepaid real estate taxes	3,118,576	—	—	—	—	3,118,576
Uncollected real estate taxes	262,741	—	—	—	—	262,741
Taxes other than real estate	3,691,170	—	—	—	—	3,691,170
Other	2,531,092	25,196	—	509,582	—	3,065,870
Due to other funds	—	3,666,885	—	144,348	(413,556)	3,397,677
Due to Component Units	22,925	—	—	—	—	22,925
Estimated disallowance of Federal, State and other aid	1,114,543	—	—	—	—	1,114,543
Payable for investment securities purchased	—	—	—	257,000	—	257,000
Total liabilities	<u>21,654,502</u>	<u>5,728,058</u>	<u>7,243</u>	<u>1,671,643</u>	<u>(413,556)</u>	<u>28,647,890</u>
Fund balances:						
Reserved for:						
Capital projects	—	411,125	—	1,528,423	—	1,939,548
Debt service	—	—	5,117,268	1,869,137	—	6,986,405
Noncurrent mortgage loans	—	—	—	69	—	69
Unreserved (deficit), reported in:						
General Fund	432,307	—	—	—	—	432,307
New York City Capital Projects Fund	—	(3,917,010)	—	—	—	(3,917,010)
Nonmajor Capital Projects Funds . .	—	—	—	42,770	—	42,770
Nonmajor Debt Service Funds	—	—	—	232,903	—	232,903
Total fund balances (deficit)	<u>432,307</u>	<u>(3,505,885)</u>	<u>5,117,268</u>	<u>3,673,302</u>	<u>—</u>	<u>5,716,992</u>
Total liabilities and fund balances	<u>\$22,086,809</u>	<u>\$ 2,222,173</u>	<u>\$5,124,511</u>	<u>\$5,344,945</u>	<u>\$ (413,556)</u>	<u>\$34,364,882</u>

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
BALANCE SHEET

JUNE 30, 2007
(in thousands)

	General	New York City Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	\$ 6,429,077	\$ 36,277	\$ 2,284,172	\$ 46,083	\$ —	\$ 8,795,609
Investments, including accrued interest	136,728	—	1,094,258	666,647	—	1,897,633
Accounts receivable:						
Real estate taxes (less allowance for uncollectible amounts of \$352,926)	557,878	—	—	—	—	557,878
Federal, State and other aid	4,211,523	614,855	—	—	—	4,826,378
Taxes other than real estate	4,397,260	—	—	585,157	—	4,982,417
Other	1,154,897	—	—	83,000	—	1,237,897
Mortgage loans and interest receivable (less allowance for uncollectible amounts of \$317,010)	—	—	—	79	—	79
Due from other funds	2,956,382	249,638	—	311,411	(311,411)	3,206,020
Due from Component Units	860,020	361,860	—	—	—	1,221,880
Restricted cash and investments	—	488,443	—	5,292,675	—	5,781,118
Other	—	45,193	—	270,107	—	315,300
Total assets	<u>\$20,703,765</u>	<u>\$ 1,796,266</u>	<u>\$3,378,430</u>	<u>\$7,255,159</u>	<u>\$(311,411)</u>	<u>\$32,822,209</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$ 9,196,929	\$ 1,772,144	\$ 6,434	\$ 387,046	\$ —	\$11,362,553
Accrued tax refunds:						
Real estate taxes	48,544	—	—	—	—	48,544
Personal income tax	46,513	—	—	45,149	—	91,662
Other	39,646	—	—	—	—	39,646
Accrued judgments and claims	375,288	85,247	—	—	—	460,535
Deferred revenues:						
Prepaid real estate taxes	2,695,880	—	—	—	—	2,695,880
Uncollected real estate taxes	493,601	—	—	—	—	493,601
Taxes other than real estate	3,934,476	—	—	—	—	3,934,476
Other	2,429,629	—	—	621,082	—	3,050,711
Due to other funds	—	3,267,793	—	249,638	(311,411)	3,206,020
Due to Component Units	15,718	—	—	—	—	15,718
Estimated disallowance of Federal, State and other aid	1,000,243	—	—	—	—	1,000,243
Payable for investment securities purchased	—	—	—	257,000	—	257,000
Total liabilities	<u>20,276,467</u>	<u>5,125,184</u>	<u>6,434</u>	<u>1,559,915</u>	<u>(311,411)</u>	<u>26,656,589</u>
Fund balances:						
Reserved for:						
Capital projects	—	282,088	—	1,128,393	—	1,410,481
Debt service	—	—	3,371,996	2,012,218	—	5,384,214
Noncurrent mortgage loans	—	—	—	79	—	79
Unreserved (deficit), reported in:						
General Fund	427,298	—	—	—	—	427,298
New York City Capital Projects Fund	—	(3,611,006)	—	—	—	(3,611,006)
Nonmajor Capital Projects Funds	—	—	—	1,910,089	—	1,910,089
Nonmajor Debt Service Funds	—	—	—	644,465	—	644,465
Total fund balances (deficit)	<u>427,298</u>	<u>(3,328,918)</u>	<u>3,371,996</u>	<u>5,695,244</u>	<u>—</u>	<u>6,165,620</u>
Total liabilities and fund balances	<u>\$20,703,765</u>	<u>\$ 1,796,266</u>	<u>\$3,378,430</u>	<u>\$7,255,159</u>	<u>\$(311,411)</u>	<u>\$32,822,209</u>

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

See accompanying notes to financial statements.

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

JUNE 30, 2008
(in thousands)

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

Total fund balances—governmental funds	\$ 5,716,992
Inventories recorded in the Statement of Net Assets are recorded as expenditures in the governmental funds	257,215
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	36,892,858
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds	5,223,256
Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable	(58,058,125)
OPEB liability	(63,290,218)
Accrued interest payable	(677,361)
Capital lease obligations	(2,024,663)
Accrued vacation and sick leave	(3,389,007)
Pension liability	(692,200)
Landfill closure and post-closure care costs	(1,698,490)
Other long-term liabilities	(7,792,721)
Net assets (deficit) of governmental activities	<u><u>\$(89,532,464)</u></u>

See accompanying notes to financial statements.

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

JUNE 30, 2007
(in thousands)

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

Total fund balances—governmental funds	\$ 6,165,620
Inventories recorded in the Statement of Net Assets are recorded as expenditures in the governmental funds	261,568
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	34,331,152
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds	5,913,464
Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds and notes payable	(56,281,716)
OPEB liability	(57,761,938)
Accrued interest payable	(731,737)
Capital lease obligations	(2,831,919)
Accrued vacation and sick leave	(3,110,959)
Pension liability	(726,600)
Landfill closure and post-closure care costs	(1,612,871)
Other long-term liabilities	(7,313,261)
Net assets (deficit) of governmental activities	<u><u>\$(83,699,197)</u></u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2008
(in thousands)

	General	New York City Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$13,203,930	\$ —	\$ —	\$ —	\$ —	\$13,203,930
Sales and use taxes	6,228,357	—	—	—	—	6,228,357
Personal income tax	9,764,209	—	—	163,756	—	9,927,965
Income taxes, other	6,784,783	—	—	—	—	6,784,783
Other taxes	2,619,250	—	—	—	—	2,619,250
Federal, State and other categorical aid	18,088,020	1,357,927	—	170,000	—	19,615,947
Unrestricted Federal and State aid	242,115	—	—	—	—	242,115
Charges for services	2,125,870	—	—	—	—	2,125,870
Tobacco settlement	—	—	—	210,937	—	210,937
Investment income	376,798	—	18,007	239,725	—	634,530
Interest on mortgages, net	—	—	—	3,181	—	3,181
Other revenues	1,990,185	2,309,050	53	2,408,102	(2,376,158)	4,331,232
Total revenues	<u>61,423,517</u>	<u>3,666,977</u>	<u>18,060</u>	<u>3,195,701</u>	<u>(2,376,158)</u>	<u>65,928,097</u>
EXPENDITURES:						
General government	1,827,649	1,650,614	—	514,390	—	3,992,653
Public safety and judicial	7,258,568	282,627	—	—	—	7,541,195
Education	16,855,125	2,358,237	—	2,356,596	(2,376,158)	19,193,800
City University	620,730	37,345	—	—	—	658,075
Social services	12,511,340	64,448	—	—	—	12,575,788
Environmental protection	2,082,731	2,500,851	—	—	—	4,583,582
Transportation services	1,187,099	813,901	—	—	—	2,001,000
Parks, recreation and cultural activities	450,151	563,886	—	—	—	1,014,037
Housing	679,584	502,617	—	—	—	1,182,201
Health (including payments to HHC)	1,587,844	205,624	—	—	—	1,793,468
Libraries	266,399	25,294	—	—	—	291,693
Pensions	5,616,289	—	—	—	—	5,616,289
Judgments and claims	625,395	—	—	—	—	625,395
Fringe benefits and other benefit payments	3,956,861	—	—	—	—	3,956,861
Administrative and other	312,555	—	124,375	40,728	—	477,658
Debt Service:						
Interest	—	—	1,611,184	971,140	—	2,582,324
Redemptions	—	—	1,757,820	550,388	—	2,308,208
Lease payments	158,482	—	—	—	—	158,482
Total expenditures	<u>55,996,802</u>	<u>9,005,444</u>	<u>3,493,379</u>	<u>4,433,242</u>	<u>(2,376,158)</u>	<u>70,552,709</u>
Excess (deficiency) of revenues over expenditures	<u>5,426,715</u>	<u>(5,338,467)</u>	<u>(3,475,319)</u>	<u>(1,237,541)</u>	<u>—</u>	<u>(4,624,612)</u>
OTHER FINANCING SOURCES (USES):						
Transfers from General Fund	—	—	5,212,167	209,539	—	5,421,706
Transfers from Nonmajor Capital Projects Funds	—	1,656,409	—	154,931	—	1,811,340
Principal amount of bonds issued	—	3,425,400	—	700,000	—	4,125,400
Bond premium	—	62,948	87,414	5,557	—	155,919
Capitalized leases	—	16,743	—	—	—	16,743
Refunding bond proceeds	—	—	3,956,945	—	—	3,956,945
Transfers to New York City Capital Projects Fund	—	—	—	(1,656,409)	—	(1,656,409)
Transfers from (to) General Debt Service Fund	(5,212,167)	—	—	4,789	—	(5,207,378)
Transfers to Nonmajor Debt Service Funds, net	(209,539)	—	(4,789)	(154,931)	—	(369,259)
Payments to refunded bond escrow holder	—	—	(4,031,146)	(14,544)	—	(4,045,690)
Transferable development rights installment purchase agreement	—	—	—	(33,333)	—	(33,333)
Total other financing sources (uses)	<u>(5,421,706)</u>	<u>5,161,500</u>	<u>5,220,591</u>	<u>(784,401)</u>	<u>—</u>	<u>4,175,984</u>
Net change in fund balances	<u>5,009</u>	<u>(176,967)</u>	<u>1,745,272</u>	<u>(2,021,942)</u>	<u>—</u>	<u>(448,628)</u>
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR ..	<u>427,298</u>	<u>(3,328,918)</u>	<u>3,371,996</u>	<u>5,695,244</u>	<u>—</u>	<u>6,165,620</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 432,307</u>	<u>\$(3,505,885)</u>	<u>\$ 5,117,268</u>	<u>\$ 3,673,302</u>	<u>\$ —</u>	<u>\$ 5,716,992</u>

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	General	New York City Capital Projects	General Debt Service	Nonmajor Governmental Funds	Adjustments/ Eliminations	Total Governmental Funds
REVENUES:						
Real estate taxes	\$13,122,812	\$ —	\$ —	\$ —	\$ —	\$13,122,812
Sales and use taxes	6,412,020	—	—	—	—	6,412,020
Personal income tax	7,963,170	—	—	684,607	—	8,647,777
Income taxes, other	7,451,281	—	—	—	—	7,451,281
Other taxes	2,892,579	—	—	—	—	2,892,579
Federal, State and other categorical aid	16,652,745	875,011	—	170,000	—	17,697,756
Unrestricted Federal and State aid	35,054	—	—	—	—	35,054
Charges for services	1,920,752	—	—	—	—	1,920,752
Tobacco settlement	—	—	—	208,433	—	208,433
Investment income	473,060	—	22,067	169,966	—	665,093
Interest on mortgages, net	—	—	—	4,080	—	4,080
Other revenues	1,849,497	1,922,681	81	1,956,414	(1,861,580)	3,867,093
Total revenues	<u>58,772,970</u>	<u>2,797,692</u>	<u>22,148</u>	<u>3,193,500</u>	<u>(1,861,580)</u>	<u>62,924,730</u>
EXPENDITURES:						
General government	1,619,918	945,278	—	118,080	—	2,683,276
Public safety and judicial	6,841,914	206,533	—	—	—	7,048,447
Education	15,748,016	2,131,709	—	1,863,048	(1,861,580)	17,881,193
City University	577,201	18,409	—	—	—	595,610
Social services	11,078,051	72,644	—	—	—	11,150,695
Environmental protection	1,943,299	2,079,965	—	—	—	4,023,264
Transportation services	1,020,892	827,678	—	—	—	1,848,570
Parks, recreation and cultural activities	410,671	494,052	—	—	—	904,723
Housing	641,216	436,007	—	—	—	1,077,223
Health (including payments to HHC)	2,272,482	246,256	—	—	—	2,518,738
Libraries	330,061	37,857	—	—	—	367,918
Pensions	4,726,200	—	—	—	—	4,726,200
Judgments and claims	564,037	—	—	—	—	564,037
Fringe benefits and other benefit payments	4,846,211	—	—	—	—	4,846,211
Administrative and other	177,801	—	127,567	99,643	—	405,011
Debt Service:						
Interest	—	—	1,626,585	799,987	—	2,426,572
Redemptions	—	—	2,165,491	1,048,496	—	3,213,987
Lease payments	309,612	—	—	—	—	309,612
Total expenditures	<u>53,107,582</u>	<u>7,496,388</u>	<u>3,919,643</u>	<u>3,929,254</u>	<u>(1,861,580)</u>	<u>66,591,287</u>
Excess (deficiency) of revenues over expenditures	<u>5,665,388</u>	<u>(4,698,696)</u>	<u>(3,897,495)</u>	<u>(735,754)</u>	<u>—</u>	<u>(3,666,557)</u>
OTHER FINANCING SOURCES (USES):						
Transfers from General Fund	—	300,000	4,024,185	1,336,388	—	5,660,573
Transfers from Nonmajor Capital Projects Funds	—	2,383,609	—	114,492	—	2,498,101
Principal amount of bonds issued	—	820,000	—	5,340,710	—	6,160,710
Bond premium	—	24,845	44,792	264,555	—	334,192
Capitalized leases	—	45,265	—	—	—	45,265
Refunding bond proceeds	—	—	1,127,830	321,400	—	1,449,230
Transfers to New York City Capital Projects Fund	(300,000)	—	—	(2,383,609)	—	(2,683,609)
Transfers from (to) General Debt Service Fund	(4,024,185)	—	—	4,605	—	(4,019,580)
Transfers to Nonmajor Debt Service Funds, net	(1,336,388)	—	(4,605)	(114,492)	—	(1,455,485)
Payments to refunded bond escrow holder	—	—	(1,166,383)	(377,671)	—	(1,544,054)
Transferable development rights installment purchase agreement	—	—	—	102,345	—	102,345
Total other financing sources (uses)	<u>(5,660,573)</u>	<u>3,573,719</u>	<u>4,025,819</u>	<u>4,608,723</u>	<u>—</u>	<u>6,547,688</u>
Net change in fund balances	<u>4,815</u>	<u>(1,124,977)</u>	<u>128,324</u>	<u>3,872,969</u>	<u>—</u>	<u>2,881,131</u>
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR ..	<u>422,483</u>	<u>(2,203,941)</u>	<u>3,243,672</u>	<u>1,822,275</u>	<u>—</u>	<u>3,284,489</u>
FUND BALANCES (DEFICIT) AT END OF YEAR	<u>\$ 427,298</u>	<u>\$(3,328,918)</u>	<u>\$ 3,371,996</u>	<u>\$ 5,695,244</u>	<u>\$ —</u>	<u>\$ 6,165,620</u>

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

See accompanying notes to financial statements.

THE CITY OF NEW YORK
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2008
 (in thousands)

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

Net change in fund balances—governmental funds		\$ (448,628)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Purchases of capital assets	\$ 5,542,866	
Depreciation expense	(2,264,510)	3,278,356
The net effect of various miscellaneous transactions involving capital assets and other (<i>i.e.</i> sales, trade-ins, and donations) is to decrease net assets		86,253
The issuance of long-term debt (<i>i.e.</i> , bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Proceeds from sales of bonds	(8,082,345)	
Principal payments of bonds	6,197,979	
Other	(49,849)	(1,934,215)
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		(567,465)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds		(719,288)
OPEB obligation		(5,528,280)
Change in net assets—governmental activities		<u>\$ (5,833,267)</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, 2007
(in thousands)

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

Net change in fund balances—governmental funds		\$ 2,881,131
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Purchases of capital assets	\$ 4,168,181	
Depreciation expense	<u>(1,994,493)</u>	2,173,688
The net effect of various miscellaneous transactions involving capital assets and other (<i>i.e.</i> sales, trade-ins, and donations) is to decrease net assets		96,914
The issuance of long-term debt (<i>i.e.</i> , bonds, capital leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Proceeds from sales of bonds	(7,709,940)	
Principal payments of bonds	4,423,849	
Other	<u>(65,000)</u>	(3,351,091)
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		(594,990)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds		243,453
OPEB obligation		<u>(4,254,487)</u>
Change in net assets—governmental activities		<u>\$ (2,805,382)</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, 2008
(in thousands)

	Budget			Better (Worse) Than Modified Budget
	Adopted	Modified	Actual	
REVENUES:				
Real estate taxes	\$12,854,090	\$13,163,336	\$13,203,930	\$ 40,594
Sales and use taxes	6,082,000	6,185,000	6,228,357	43,357
Personal income tax	8,486,850	9,713,897	9,764,209	50,312
Income taxes, other	6,007,000	5,968,000	6,784,783	816,783
Other taxes	3,045,085	3,638,397	2,619,250	(1,019,147)
Federal, State and other categorical aid	17,110,310	18,552,901	18,088,020	(464,881)
Unrestricted Federal and State aid	339,797	254,497	242,115	(12,382)
Charges for services	1,950,572	2,085,839	2,125,870	40,031
Investment income	387,300	365,470	376,798	11,328
Other revenues	1,716,876	2,512,615	1,990,185	(522,430)
Total revenues	<u>57,979,880</u>	<u>62,439,952</u>	<u>61,423,517</u>	<u>(1,016,435)</u>
EXPENDITURES:				
General government	1,998,923	1,926,139	1,827,649	98,490
Public safety and judicial	6,918,820	7,336,835	7,258,568	78,267
Education	16,974,359	16,961,745	16,855,125	106,620
City University	628,425	659,895	620,730	39,165
Social services	12,240,877	12,609,939	12,511,340	98,599
Environmental protection	2,144,383	2,114,997	2,082,731	32,266
Transportation services	836,887	1,222,810	1,187,099	35,711
Parks, recreation and cultural activities	455,346	463,512	450,151	13,361
Housing	604,108	716,263	679,584	36,679
Health (including payments to HHC)	1,626,443	1,624,410	1,587,844	36,566
Libraries	47,261	266,724	266,399	325
Pensions	5,603,272	5,620,242	5,616,289	3,953
Judgments and claims	634,806	628,700	625,395	3,305
Fringe benefits and other benefit payments	3,573,181	3,995,113	3,956,861	38,252
Lease payments for debt service	176,914	158,482	158,482	—
Other	1,169,056	720,637	312,555	408,082
Total expenditures	<u>55,633,061</u>	<u>57,026,443</u>	<u>55,996,802</u>	<u>1,029,641</u>
Excess of revenues over expenditures	<u>2,346,819</u>	<u>5,413,509</u>	<u>5,426,715</u>	<u>13,206</u>
OTHER FINANCING SOURCES (USES):				
Transfer to Nonmajor Debt Service Fund	(10,000)	(761,545)	(761,545)	—
Transfer from Nonmajor Debt Service Fund	549,136	551,580	552,006	426
Transfer to New York City Capital Projects Fund	(100,000)	—	—	—
Transfers and other payments for debt service	<u>(2,785,955)</u>	<u>(5,203,544)</u>	<u>(5,212,167)</u>	<u>(8,623)</u>
Total other financing sources (uses)	<u>(2,346,819)</u>	<u>(5,413,509)</u>	<u>(5,421,706)</u>	<u>(8,197)</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>\$ —</u>	<u>\$ —</u>	<u>5,009</u>	<u>\$ 5,009</u>
FUND BALANCE AT BEGINNING OF YEAR			<u>427,298</u>	
FUND BALANCE AT END OF YEAR			<u>\$ 432,307</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, 2007
(in thousands)

	Budget		Actual	Better (Worse) Than Modified Budget
	Adopted	Modified		
REVENUES:				
Real estate taxes	\$13,140,204	\$13,097,924	\$13,122,812	\$ 24,888
Sales and use taxes	5,580,300	6,281,000	6,412,020	131,020
Personal income tax	6,812,101	7,930,450	7,963,170	32,720
Income taxes, other	4,583,500	6,645,000	7,451,281	806,281
Other taxes	2,404,964	3,980,942	2,892,579	(1,088,363)
Federal, State and other categorical aid	15,884,228	17,040,746	16,652,745	(388,001)
Unrestricted Federal and State aid	339,797	33,461	35,054	1,593
Charges for services	1,819,560	1,914,051	1,920,752	6,701
Investment income	313,220	477,160	473,060	(4,100)
Other revenues	1,667,050	2,265,348	1,849,497	(415,851)
Total revenues	<u>52,544,924</u>	<u>59,666,082</u>	<u>58,772,970</u>	<u>(893,112)</u>
EXPENDITURES:				
General government	1,731,098	1,704,281	1,619,918	84,363
Public safety and judicial	6,652,146	6,931,718	6,841,914	89,804
Education	15,446,218	15,875,591	15,748,016	127,575
City University	573,801	601,186	577,201	23,985
Social services	10,388,283	11,226,460	11,078,051	148,409
Environmental protection	2,027,331	2,005,268	1,943,299	61,969
Transportation services	749,457	1,060,096	1,020,892	39,204
Parks, recreation and cultural activities	391,695	416,875	410,671	6,204
Housing	559,497	665,793	641,216	24,577
Health (including payments to HHC)	2,413,440	2,345,777	2,272,482	73,295
Libraries	39,377	330,697	330,061	636
Pensions	4,754,616	4,736,838	4,726,200	10,638
Judgments and claims	601,506	564,380	564,037	343
Fringe benefits and other benefit payments	4,337,174	4,846,210	4,846,211	(1)
Interest on short-term borrowings	36,685	—	—	—
Lease payments for debt service	284,773	312,380	309,612	2,768
Other	1,014,626	464,250	177,801	286,449
Total expenditures	<u>52,001,723</u>	<u>54,087,800</u>	<u>53,107,582</u>	<u>980,218</u>
Excess of revenues over expenditures	<u>543,201</u>	<u>5,578,282</u>	<u>5,665,388</u>	<u>87,106</u>
OTHER FINANCING USES:				
Transfer to Nonmajor Debt Service Fund	(10,000)	(1,274,215)	(1,336,388)	(62,173)
Transfer to New York City Capital Projects Fund	(200,000)	(300,000)	(300,000)	—
Transfers and other payments for debt service	(333,201)	(4,004,067)	(4,024,185)	(20,118)
Total other financing uses	<u>(543,201)</u>	<u>(5,578,282)</u>	<u>(5,660,573)</u>	<u>(82,291)</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES ..	<u>\$ —</u>	<u>\$ —</u>	<u>4,815</u>	<u>\$ 4,815</u>
FUND BALANCE AT BEGINNING OF YEAR			422,483	
FUND BALANCE AT END OF YEAR			<u>\$ 427,298</u>	

See accompanying notes to financial statements.

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

JUNE 30, 2008
(in thousands)

	Pension and Other Employee Benefit Trust Funds	Other Trust Funds	Agency Funds
ASSETS:			
Cash and cash equivalents	\$1,011,866	\$ 2,200	\$ 819,721
Receivables:			
Member loans	1,380,848	—	—
Investment securities sold	5,108,536	—	—
Accrued interest and dividends	528,002	—	—
Tax liens receivable (less allowance for uncollectible amounts of \$143,324)	—	127,945	—
Other	27,074	—	—
Investments:			
Other short-term investments	2,920,948	—	—
Debt securities	27,326,198	—	952,804
Equity securities	54,269,589	—	—
Guaranteed investment contracts	2,503,315	—	—
Management investment contracts	74,549	—	—
Mutual funds	28,376,591	—	—
Collateral from securities lending transactions	17,318,580	—	—
Due from Pension Funds	4,243	—	—
Restricted investments	—	28,409	—
Other	392,192	2,273	—
Total assets	<u>141,242,531</u>	<u>160,827</u>	<u>1,772,525</u>
LIABILITIES:			
Accounts payable and accrued liabilities	951,610	3,324	697,596
Payable for investment securities purchased	5,785,424	—	—
Bonds payable, net of discounts	—	65,196	—
Accrued benefits payable	511,805	—	—
Payable to New York City Water Board	—	16,896	—
Due to Variable Supplements Trust Fund	4,243	—	—
Securities lending transactions	17,345,400	—	—
Other	589	—	1,074,929
Total liabilities	<u>24,599,071</u>	<u>85,416</u>	<u>1,772,525</u>
NET ASSETS:			
Held in Trust for Benefit Payments	<u>\$116,643,460</u>		<u>\$ —</u>
Held in Trust for Fiduciary Net Assets		<u>\$ 75,411</u>	

See accompanying notes to financial statements.

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

JUNE 30, 2007
(in thousands)

	Pension and Other Employee Benefit Trust Funds	Agency Funds
ASSETS:		
Cash and cash equivalents	\$ 1,359,747	\$ 802,795
Receivables:		
Member loans	1,330,296	—
Investment securities sold	4,922,027	—
Accrued interest and dividends	503,496	—
Other	76,395	—
Investments:		
Other short-term investments	3,287,284	—
Debt securities	27,436,521	897,893
Equity securities	62,274,477	—
Guaranteed investment contracts	2,472,629	—
Management investment contracts	89,908	—
Mutual funds	30,110,263	—
Collateral from securities lending transactions	21,119,743	—
Due from Pension Funds	4,355	—
Other	88,107	—
Total assets	<u>155,075,248</u>	<u>1,700,688</u>
LIABILITIES:		
Accounts payable and accrued liabilities	1,408,044	728,045
Payable for investment securities purchased	6,935,436	—
Accrued benefits payable	574,015	—
Due to Variable Supplements Trust Funds	4,355	—
Securities lending transactions	21,163,951	—
Other	531	972,643
Total liabilities	<u>30,086,332</u>	<u>1,700,688</u>
NET ASSETS:		
Held in Trust for Benefit Payments	<u>\$124,988,916</u>	<u>\$ —</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008
(in thousands)

	Pension and Other Employee Benefit Trust Funds	Other Trust Funds
ADDITIONS:		
Contributions:		
Member contributions	\$ 1,458,013	\$ —
Employer contributions	8,387,130	—
Other employer contributions	27,577	—
Total contributions	<u>9,872,720</u>	<u>—</u>
Investment income:		
Interest income	2,118,591	—
Dividend income	1,712,201	—
Net depreciation in fair value of investments	(9,803,408)	—
Other	—	564
Less investment expenses	325,668	—
Investment income, net	<u>(6,298,284)</u>	<u>564</u>
Securities lending transactions:		
Securities lending income	1,021,683	—
Securities lending fees	(871,639)	—
Net securities lending income	<u>150,044</u>	<u>—</u>
Tax liens receivables	—	89,265
Decrease in allowance for doubtful accounts	—	1,989
Payments from Pension Funds	8,556	—
Other	54,789	—
Total additions	<u>3,787,825</u>	<u>91,818</u>
DEDUCTIONS:		
Benefit payments and withdrawals	11,970,529	—
Bond interest expense	—	1,029
Distributions to The City of New York	—	42,805
Additional liability due to New York City Water Board	—	1,982
Payments to Variable Supplemental Funds	8,556	—
Increase in allowance for doubtful accounts	—	16,509
Administrative expenses	124,236	4,673
Other	29,960	10,605
Total deductions	<u>12,133,281</u>	<u>77,603</u>
Increase (decrease) in plan net assets	<u>(8,345,456)</u>	<u>14,215</u>
NET ASSETS:		
Held in Trust for Benefit Payments:		
Beginning of Year	124,988,916	—
End of Year	<u>\$116,643,460</u>	—
Held in Trust for Fiduciary Net Assets:		
Beginning of Year		61,196
End of Year		<u>\$ 75,411</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	Pension and Other Employee Benefit Trust Funds
ADDITIONS:	
Contributions:	
Member contributions	\$ 1,409,070
Employer contributions	8,323,415
Other employer contributions	21,839
Total contributions	<u>9,754,324</u>
Investment income:	
Interest income	1,987,595
Dividend income	2,072,722
Net appreciation in fair value of investments	15,925,884
Less investment expenses	275,408
Investment income, net	<u>19,710,793</u>
Securities lending transactions:	
Securities lending income	1,253,727
Securities lending fees	<u>(1,195,918)</u>
Net securities lending income	57,809
Payments from Pension Funds	7,608
Other	84,929
Total additions	<u>29,615,463</u>
DEDUCTIONS:	
Benefit payments and withdrawals	11,497,207
Payments to Variable Supplements Trust Funds	7,608
Other	4,754
Administrative expenses	112,353
Total deductions	<u>11,621,922</u>
Increase in plan net assets	17,993,541
NET ASSETS:	
Held in Trust for Benefit Payments:	
Beginning of Year	106,995,375
End of Year	<u>\$124,988,916</u>

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET ASSETS

JUNE 30, 2008
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2007	Housing Development Corporation October 31, 2007	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
ASSETS:							
Cash and cash equivalents	\$ 1,249,401	\$ 582,896	\$ 218,545	\$ 977,897	\$ 68,773	\$ 76,288	\$ 3,173,800
Investments, including accrued interest	446,854	745,002	264,123	100,578	28,241	995,554	2,580,352
Other receivables	372,300	109,507	389,248	1,483,856	188,853	15,212	2,558,976
Mortgage loans and interest receivable, net ..	—	66	5,489,526	—	51,172	—	5,540,764
Inventories	—	7,826	—	34,712	—	—	42,538
Due from Primary Government	22,925	—	—	—	—	—	22,925
Restricted cash and investments	—	165,644	1,907,264	168,413	123,133	529,761	2,894,215
Capital assets:							
Construction work-in-progress	4,011,216	1,382,276	—	331,830	1,095	—	5,726,417
Property, plant and equipment	23,013,895	9,844,807	4,577	5,577,311	5,680	227,135	38,673,405
Accumulated depreciation	(7,677,961)	(5,992,091)	(2,813)	(3,363,508)	(3,043)	(58,364)	(17,097,780)
Other	154,404	69,662	48,384	17,412	52,060	1,034,720	1,376,642
Total assets	21,593,034	6,915,595	8,318,854	5,328,501	515,964	2,820,306	45,492,254
LIABILITIES:							
Accounts payable and accrued liabilities ...	84,183	311,864	286,968	965,722	166,075	8,968	1,823,780
Accrued interest payable	29,306	7,396	59,277	11,331	—	—	107,310
Deferred revenues	74,676	16,485	119,193	—	12,533	4,514	227,401
Due to Primary Government	518,467	—	842,988	—	—	—	1,361,455
Other	17,363	31,799	—	—	32,055	31,837	113,054
Noncurrent Liabilities:							
Due within one year	1,035,015	125,809	193,131	152,461	—	—	1,506,416
Due in more than one year	18,668,133	2,530,480	5,704,137	3,832,337	112,434	2,563,342	33,410,863
Total liabilities	20,427,143	3,023,833	7,205,694	4,961,851	323,097	2,608,661	38,550,279
NET ASSETS:							
Invested in capital assets, net of related debt .	1,737,181	5,023,714	—	1,574,650	2,637	149,487	8,487,669
Restricted for:							
Capital projects	—	—	—	—	62,580	—	62,580
Debt service	209,130	—	455,733	112,743	—	—	777,606
Loans/security deposits	—	—	—	—	56,234	3,719	59,953
Statutory reserve	—	—	—	37,208	—	—	37,208
Donor restrictions	—	—	—	11,775	—	—	11,775
Operations	200,438	257,996	—	—	—	—	458,434
Unrestricted (deficit)	(980,858)	(1,389,948)	657,427	(1,369,726)	71,416	58,439	(2,953,250)
Total net assets	\$ 1,165,891	\$ 3,891,762	\$1,113,160	\$ 366,650	\$ 192,867	\$ 211,645	\$ 6,941,975

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF NET ASSETS

JUNE 30, 2007
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2006	Housing Development Corporation October 31, 2006	Health and Hospitals Corporation	Economic Development Corporation	Off-Track Betting Corporation	Nonmajor Component Units	Total
ASSETS:								
Cash and cash equivalents	\$ 1,175,086	\$ 569,379	\$ 224,082	\$ 1,225,523	\$ 64,016	\$ 20,471	\$ 88,533	\$ 3,367,090
Investments, including accrued interest	437,464	681,862	267,132	100,814	21,382	—	980,004	2,488,658
Other receivables	447,486	104,747	337,518	1,263,437	112,677	644	485,147	2,751,656
Mortgage loans and interest receivable, net ..	—	83	5,095,738	—	50,949	—	—	5,146,770
Inventories	—	10,134	—	30,179	—	—	—	40,313
Due from Primary Government	15,718	—	—	—	—	—	—	15,718
Restricted cash and investments	—	250,635	1,491,539	178,667	114,621	8,088	1,375,076	3,418,626
Capital assets:								
Construction work-in-progress	4,338,126	1,293,002	—	335,494	1,095	—	—	5,967,717
Property, plant and equipment	20,532,735	9,514,986	4,609	5,266,501	8,339	68,539	189,180	35,584,889
Accumulated depreciation	(7,125,846)	(5,684,444)	(2,828)	(3,182,663)	(5,770)	(57,079)	(52,122)	(16,110,752)
Other	134,673	79,610	46,585	19,587	31,884	—	386,629	698,968
Total assets	19,955,442	6,819,994	7,464,375	5,237,539	399,193	40,663	3,452,447	43,369,653
LIABILITIES:								
Accounts payable and accrued liabilities ...	42,898	354,098	263,248	914,776	92,455	41,334	8,813	1,717,622
Accrued interest payable	34,609	7,726	53,267	11,799	—	—	—	107,401
Deferred revenues	73,727	30,764	104,571	—	4,022	—	3,405	216,489
Due to Primary Government	361,860	—	859,819	—	—	201	—	1,221,880
Other	13,654	30,174	—	583	29,457	5,381	31,427	110,676
Noncurrent Liabilities:								
Due within one year	1,010,971	120,261	180,809	153,184	—	7,377	32,530	1,505,132
Due in more than one year	16,691,440	2,397,896	4,968,605	3,547,892	104,079	138,720	3,177,384	31,026,016
Total liabilities	18,229,159	2,940,919	6,430,319	4,628,234	230,013	193,013	3,253,559	35,905,216
NET ASSETS:								
Invested in capital assets, net of related debt .	2,056,879	4,967,031	—	1,371,576	2,569	11,270	137,058	8,546,383
Restricted for:								
Capital projects	—	—	—	20,669	67,628	6,197	—	94,494
Debt service	161,661	—	448,713	114,237	—	—	188,193	912,804
Loans/security deposits	—	—	—	—	63,828	—	3,582	67,410
Statutory reserve	—	—	—	32,667	—	—	—	32,667
Donor restrictions	—	—	—	11,084	—	—	—	11,084
Operations	175,161	147,391	—	—	—	—	—	322,552
Unrestricted (deficit)	(667,418)	(1,235,347)	585,343	(940,928)	35,155	(169,817)	(129,945)	(2,522,957)
Total net assets (deficit)	\$ 1,726,283	\$ 3,879,075	\$ 1,034,056	\$ 609,305	\$ 169,180	\$ (152,350)	\$ 198,888	\$ 7,464,437

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2008
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2007	Housing Development Corporation October 31, 2007	Health and Hospitals Corporation	Economic Development Corporation	Nonmajor Component Units	Total
EXPENSES	\$ 2,876,805	\$ 2,994,987	\$ 279,370	\$6,380,742	\$ 832,658	\$ 98,926	\$13,463,488
PROGRAM REVENUES:							
Charges for services	2,103,287	729,154	266,384	5,655,542	257,142	59,428	9,070,937
Operating grants and contributions	—	1,813,220	—	279,715	36,023	—	2,128,958
Capital grants, contributions and other	—	361,669	—	155,679	546,813	18,061	1,082,222
Total program revenues	2,103,287	2,904,043	266,384	6,090,936	839,978	77,489	12,282,117
Net (expenses) program revenues	(773,518)	(90,944)	(12,986)	(289,806)	7,320	(21,437)	(1,181,371)
GENERAL REVENUES:							
Investment income	108,892	61,278	84,531	47,151	7,597	34,600	344,049
Unrestricted Federal and State aid	—	—	—	—	6,892	—	6,892
Other	104,234	42,353	7,559	—	1,878	—	156,024
General revenues, net	213,126	103,631	92,090	47,151	16,367	34,600	506,965
Change in net assets	(560,392)	12,687	79,104	(242,655)	23,687	13,163	(674,406)
Net Assets—Beginning	1,726,283	3,879,075	1,034,056	609,305	169,180	198,482	7,616,381
Net Assets—Ending	\$ 1,165,891	\$ 3,891,762	\$ 1,113,160	\$ 366,650	\$ 192,867	\$ 211,645	\$ 6,941,975

See accompanying notes to financial statements.

THE CITY OF NEW YORK
COMPONENT UNITS
STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	Water and Sewer System	Housing Authority December 31, 2006	Housing Development Corporation October 31, 2006	Health and Hospitals Corporation	Economic Development Corporation	Off-Track Betting Corporation	Nonmajor Component Units	Total
EXPENSES	\$ 2,804,227	\$ 4,403,149	\$ 235,353	\$ 5,887,605	\$ 592,280	\$ 285,943	\$ 90,357	\$ 14,298,914
PROGRAM REVENUES:								
Charges for services	2,133,077	690,258	256,767	5,863,324	210,484	252,068	71,810	9,477,788
Operating grants and contributions	—	1,910,000	—	307,770	31,853	—	—	2,249,623
Capital grants, contributions and other	—	356,611	—	199,350	346,193	—	18,233	920,387
Total program revenues	2,133,077	2,956,869	256,767	6,370,444	588,530	252,068	90,043	12,647,798
Net (expenses) program revenues	(671,150)	(1,446,280)	21,414	482,839	(3,750)	(33,875)	(314)	(1,651,116)
GENERAL REVENUES:								
Investment income	98,132	52,596	64,629	49,416	8,646	1,588	17,602	292,609
Unrestricted Federal and State aid	—	—	—	—	3,237	—	—	3,237
Other	(600,080)	24,735	98,154	94,178	1,650	2,227	541	(378,595)
General revenues	(501,948)	77,331	162,783	143,594	13,533	3,815	18,143	(82,749)
Change in net assets	(1,173,098)	(1,368,949)	184,197	626,433	9,783	(30,060)	17,829	(1,733,865)
Net Assets (deficit)—Beginning	2,899,381	5,248,024	849,859	(17,128)	159,397	(122,290)	181,059	9,198,302
Net Assets (deficit)—Ending	\$ 1,726,283	\$ 3,879,075	\$ 1,034,056	\$ 609,305	\$ 169,180	\$ (152,350)	\$ 198,888	\$ 7,464,437

See accompanying notes to financial statements.

THE CITY OF NEW YORK
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2008 and 2007

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 of New York 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 including the Department of Education and the community colleges of the City University of New York, other organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be 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 governmental organizations that are fiscally dependent on it.

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, all provide services exclusively to the City and thus are reported as if they were part of the primary government. They include the following:

Municipal Assistance Corporation for The City Of New York (MAC). MAC is a corporate governmental agency and instrumentality of the State constituting a public benefit corporation. MAC was created by State legislation enacted in 1975 (as amended to date, the Act) for purposes of providing financing assistance including funding for certain oversight of the City’s financial activities. To carry out such purposes, MAC was empowered to sell bonds and notes for the purpose of paying or loaning the proceeds of such sales to the City and to exchange its obligations for those of the City.

The Act provides that MAC shall continue for a term ending the later of July 1, 2008 or one year after all its liabilities have been fully paid and discharged. On July 1, 2008, MAC paid in full all its previously defeased bonds from amounts placed in an irrevocable trust. On July 1, 2008, MAC will have other liabilities such as accounts payable outstanding. MAC expects all of its liability to be paid and discharged by its final Board meeting on September 24, 2008, at which time it is contemplated that the Board will make the necessary statutory findings for dissolution and termination and set the date of termination at September 30, 2009. Upon the termination of the existence of MAC, all of its rights and property shall pass to and be vested in the State of New York.

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.

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, TFA is 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; also, legislation enacted in

April, 2006 enables TFA to have outstanding up to \$9.4 billion of Building Aid Revenue bonds for purposes of funding costs of the five-year educational facilities capital plan for the City school system and TFA's operating expenditures. As of June 30, 2008, \$2.0 billion of Building Aid Revenue bonds 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, rent, 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.

On February 8, 2006, TSASC restructured all outstanding indebtedness by issuing Series 2006-1 bonds in the amount of \$1.35 billion. The restructuring relieved TSASC of its obligation under the original bond Indenture to deposit a portion of all amounts in excess of specified percentages of TSRs and other revenue (Collections) into a trapping account.

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

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

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

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

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

SCA's operations are funded by appropriations made by the City which are guided by five-year capital plans, developed by the Department of Education (DOE) of the City.

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, rent, and overhead based on its allocated share of personnel and other 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 MAC, on all outstanding bonds of the City held by MAC, and to reimburse the City for amounts retained by MAC since July 1, 2003 for debt service. The payment of the outstanding MAC bonds results in the receipt by the City of tax revenues that would otherwise be paid to MAC for the payment of debt service on MAC's bonds. The foregoing was consideration for an assignment by the City of all of its rights and interest in the \$170 million annual payment by the New York State Local Government Assistance Corporation which commenced with fiscal year 2004 and will terminate with fiscal year 2034 and which will be used for debt service on STAR bonds.

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

Discretely Presented Component Units

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

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

New York City Health and Hospitals Corporation (HHC). HHC, a public benefit corporation, assumed responsibility for the operation of the City's municipal hospital system in 1970. HHC's integrated health care networks provide the full continuum of care—primary and specialty care, inpatient acute, outpatient, long-term care, and home health services—under a single medical and financial management structure. HHC's financial statements include the accounts of HHC and its blended component units, MetroPlus Health Plan, Inc., HHC Insurance Company, Inc., HHC Capital Corporation, and a closely affiliated not-for-profit corporation, The HHC Foundation of New York City, Inc.

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 Off-Track Betting Corporation (OTB). OTB was established in 1970 as a public benefit corporation to operate a system of off-track betting in the City. OTB earns: (i) revenues on its betting operations ranging between 15% and 31% of wagers handled, depending on the type of wager; (ii) a 5% surcharge and surcharge breakage on pari-mutuel winnings; (iii) a 1% capital acquisition surcharge on multiple, exotic, and super exotic wagering pools; (iv) breakage, the revenue resulting from the rounding down of winning payoffs; (v) uncashed pari-mutuel tickets which represent winning tickets outstanding; and (vi) 50% of all out-of-state and 45% of all Finger Lakes simulcasting surcharge revenues. Pursuant to State law, OTB: (i) distributes various portions of the surcharge to other localities in the State; (ii) allocates various percentages of wagers handled to the racing industry; (iii) allocates various percentages of wagers handled together with all uncashed pari-mutuel tickets to the State; (iv) pays regulatory fees (.50% of OTB's gross handle) to the Racing and Wagering Board and (v) distributes to the City the remaining portion of surcharge (surcharge revenue), generally 50% from the tracks after deducting the amounts payable to other local governments and the revenue derived from surcharge. Also, after deducting the Corporation's operating expenses and statutory distributions any remaining net income, except for amounts retained for capital acquisitions, is distributable to the City. There is no such amount available for distribution for fiscal year 2007. In addition, OTB acted as a collection agent for the City with respect to surcharge and surcharge breakage due from other community off-track betting corporations.

On June 17, 2008, Governor Paterson signed legislation, designated as Chapter 115 of the Laws of 2008 that provided for a State takeover of OTB. In connection with this takeover, provisions of the Racing, Pari-Mutuel Wagering and Breeding Law were amended to reflect OTB's status change from being a component unit of The City of New York to becoming a component unit of the State of New York.

Capital assets and obligations related to the change have been reflected in the City's financial statements.

Jay Street Development Corporation (JSDC). JSDC is a special purpose, local development corporation organized by the City in 2000 under the not-for-profit corporation law of the State of New York. JSDC is an instrumentality of the City, but is a separate legal entity from the City. JSDC was created to purchase, lease, sublease, own, hold, sell, assign, or pledge the real property known as the Court Unit of 330 Jay Street Condominium located at 330 Jay Street in Brooklyn, New York and to finance the costs of construction of a building thereon which will be used for the "Courts Facility."

The City entered into a Lease and Agreement with JSDC for the City to lease the Courts Facility in exchange for rental payments in amounts sufficient to pay the principal of and interest (and redemption premium, if any) on JSDC's bonds, financing costs for the bonds, administrative expenses of JSDC, and certain other costs. The City also entered into a ground lease with the Developer for an undivided interest in the land appurtenant to the Courts Facility (Ground Lease). On April 1, 2005, JSDC purchased the Courts Facility from the Developer pursuant to its purchase option under the lease with the Developer. The City assigned to JSDC its purchase option under the Ground Lease, and on April 1, 2005, JSDC also purchased the undivided interest in the land appurtenant to the Courts Facility from the Developer, pursuant to that assigned option. Upon expiration of the lease and agreement in 2022 (when all of JSDC's outstanding bonds would have been paid), the title for the Courts Facility and the undivided interest in the land appurtenant would transfer to the City. The City had the option to purchase the Courts Facility and the undivided interest in the land appurtenant to the Courts Facility at any time prior to the expiration of the lease and agreement by providing 60 days written notice and making payment to JSDC of an amount sufficient to pay in full all principal and interest on bonds outstanding and all other obligations of JSDC.

On April 23, 2008, the City exercised the purchase option, at which time the City's obligations under the lease and agreement were paid. JSDC used the funds from the City, together with amounts on hand, to retire all of its outstanding bonds. As of June 30, 2008, JSDC retained approximately \$1.4 million to wind down its affairs, after which any remaining funds will be returned to the City.

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

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. 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.

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 is supported by mortgage loan earnings and other loan-related interests representing HDC's major source of operating revenue which also includes various loan and bond program fees such as commitment, financing, and mortgage insurance and servicing fees on certain of its mortgage loans and for loans serviced for the City. HDC's nonoperating revenues consist mostly of earnings on investments including purpose investments. HDC maintains separate accounts

for each bond issue and component unit, and its general operating fund to control and manage money for particular purposes and to demonstrate that it is properly using specific resources.

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 deficits result from the essential services that HA provides, and such operating deficits will continue in the foreseeable future. To meet the funding requirements of these operating deficits, 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. Projected operating surplus or deficit amounts are budgeted on an annual basis and approved by the grantor agency. Capital project budgets are submitted at various times during the year. HA has a calendar year-end.

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

New York City Economic Development Corporation (EDC). EDC is a local development corporation organized in 1966 according to the not-for-profit corporation law of the State of New York. EDC's financial statements include the accounts of EDC and its affiliates, Metropolitan Business Assistance, Ltd. and 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.

New York City Marketing Development Corporation (MDC). MDC is a local development corporation organized in 2003 under the not-for-profit corporation law of the State of New York. MDC is the City's central office for sponsorship, licensing, brand management, media management, advertising, and marketing. MDC assists the City through the development, enhancement, and protection of the trademarks, patents, copyrights, and other unique intangible assets of the City and by utilizing these assets in developing marketing partnerships, sponsorships, and licensing and other agreements for the financial benefit of the City. MDC's goals are to generate revenue for the City without raising taxes; support City agencies and important City initiatives; and promote the City for economic development, business prosperity, and growth in employment and tourism.

For fiscal year 2007, MDC operated under an extension of its contract with the City for fiscal year 2006. Midway through fiscal year 2007, the City decided to transition the functions and operations of MDC to another City-affiliated not-for-profit, NYC & Company, Inc. (NYCC). During this process, all employees of MDC became employees of NYCC effective February 1, 2007. The transition was completed with the registration of the NYCC contract with the City on June 14, 2007, which incorporated all the services formerly provided by MDC, and with the assignment of all MDC's revenue contracts to NYCC as of June 28, 2007. As a result, MDC's contract with the City was allowed to expire on June 30, 2007 and will only function to meet any outstanding financial and legal obligations incurred prior to that date.

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.

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 awarded after a firm completes its relocation. This program will continue to operate only with the current accumulated net assets now available.

In fiscal year 2007, BRAC had received \$1.5 million in contributions from EDC to administer the Greenpoint Relocation Program. This program is intended to help defray relocation costs for those 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. Grants for the 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 and restated in 1996. 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 City's 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 by the Federal Emergency Management Agency (FEMA) and used this funding to support issuance of a liability insurance contract that provides specified coverage (general liability, environmental liability, professional liability, and marine liability) against certain third-party claims made against the City and approximately 145 contractors and subcontractors working on the City's FEMA-funded debris removal project at the World Trade Center site or the Fresh Kills landfill during the 'exposure period' from September 11, 2001 to August 30, 2002. Coverage is provided on both an excess of loss and first dollar basis, depending on the line of coverage. WTC Captive has a calendar year-end.

New York City Capital Resource Corporation (CRC). CRC is a local development corporation organized in 2006 under the not-for-profit corporation law of the State of New York to assist qualified not-for-profit institutions, small manufacturing companies, and other entities eligible under the Federal tax laws in obtaining tax-exempt bond financing. CRC is a conduit bond issuer for the Loan Enhanced Assistance Program (LEAP). LEAP's goal is 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.

CRC is a self-supporting entity and charges various program fees which may include application fees, financing fees, legal fees, and compliance fees. CRC is governed by a Board of Directors, which establishes official policies and reviews and approves requests for financing assistance. Its membership is prescribed by statute and includes public officials and private business leaders.

Note: These organizations publish separate annual financial statements which are available at: Office of the Comptroller, Bureau of Accountancy—Room 808, 1 Centre Street, New York, New York 10007.

2. Basis of Presentation

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

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

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

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

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

The City reports the following major governmental funds:

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

New York City Capital Projects Fund. This fund is used to record all revenues, expenditures, assets, and liabilities associated with City capital projects. It accounts for resources used to construct or acquire fixed assets and make capital improvements. Resources of the New York City 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, 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.

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)
- New York City Teachers' Retirement System—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)
- Transit Police Officers' Variable Supplements Fund (TPOVSF)
- Transit Police Superior Officers' Variable Supplements Fund (TPSOVSF)
- Housing Police Officers' Variable Supplements Fund (HPOVSF)
- Housing Police Superior Officers' Variable Supplements Fund (HPSOVSF)
- 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 Employees of The City of New York and Related Agencies and Instrumentalities (DCP/408(q) Plan)
- New York City Retiree Health Benefits Trust (RHBT)

The **Other Trust Funds** account for the operations of:

- New York City Tax Lien Trust (NYCTLT 2008-A)
- New York City Tax Lien Trust (NYCTLT 2006-A)
- New York City Tax Lien Trust (NYCTLT 2005-A)
- New York City Tax Lien Trust (NYCTLT 2004-A)
- New York City Tax Lien Trust (NYCTLT 1999-1)
- New York City Tax Lien Trust (NYCTLT 1998-2)
- New York City Tax Lien Trust (NYCTLT 1998-1)
- New York City Tax Lien Trust (NYCTLT 1996-1)

Note: These organizations publish separate annual financial statements which are available at: Office of the Comptroller, Bureau of Accountancy—Room 808, 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 assets held in trust for benefit payments.

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

Discretely Presented Component Units

The discretely presented component units consist of **HHC, HDC, HA, EDC, NYW** and the nonmajor component units. 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 2008, the City adopted two new statements of financial accounting standards issued by the Governmental Accounting Standards Board (GASB):

- Statement No. 48 *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*
- Statement No. 50 *Pension Disclosures*, an amendment of GASB Statements No. 25 and No. 27

Statement No. 48 establishes criteria that governments will use to ascertain whether certain transactions should be regarded as a sale or as a collateralized borrowing. Such transactions are likely to comprise the sale of delinquent property tax liens, certain mortgages, student loans, or future revenues such as those arising from tobacco settlement agreements.

Statement No. 48 also includes a provision that stipulates that governments should not revalue assets that are transferred between financial reporting entity components.

In addition to clarifying guidance (supersedes Technical Bulletin No. 2004-1, *Tobacco Settlement Recognition and Financial Reporting Entity Issues* and amends Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*) on accounting for sales and pledges of receivables and future revenues, Statement No. 48:

- Requires enhanced disclosures pertaining to future revenues that have been pledged or sold. These disclosures are intended to provide financial statement users with information about which revenues will be unavailable for other purposes and how long they will continue to be so.
- Provides guidance on sales of receivables and future revenues within the same financial reporting entity.
- Provides guidance on recognizing other assets and liabilities arising from the sale of specific receivables or future revenues, including residual interests and recourse provisions.

The implementation of Statement No. 48 did not have a material impact on the City’s financial statements.

Statement No. 50 establishes and modifies requirements related to financial reporting by pension plans and by employers that provide defined benefit and defined contribution pensions. The Statement more closely aligns the financial reporting requirements for pensions with those for Other Postemployment Benefits (OPEB) and consequently, enhances information disclosed in notes to financial statements or presented as required supplementary information (RSI) by pension plans and by employers that provide pension benefits. The reporting changes required by Statement No. 50 amend applicable note disclosure and RSI requirements of Statements No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, and No. 27, *Accounting for Pensions by State and Local Governmental Employers*, to conform with requirements of Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, and No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The Statement is intended to improve the transparency and decision usefulness of reported information about pensions by state and local governmental plans and employers.

There was no impact on the City’s financial statements as a result of the implementation of Statement No. 50.

3. Basis of Accounting

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

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

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

In accordance with GASB Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Activities That Use Proprietary Fund Accounting*, the discretely presented component units have elected not to apply Financial Accounting Standards Board statements and interpretations issued after November 30, 1989.

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.

Cash and cash equivalents include compensating balances maintained with certain banks in lieu of payments for services rendered. The average compensating balances maintained during fiscal years 2008 and 2007 were approximately \$443 million and \$1,228 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 securities lending activities for the Pension and certain Other Employee Benefit Trust Funds in fiscal years 2008 and 2007 is included in Deposits and Investments (see Note D.1.).

6. Inventories

Inventories on hand at June 30, 2008 and 2007 (estimated at \$257 million and \$262 million, respectively, based on average cost) have been reported on the government-wide statement of net assets. Inventories are recorded as expenditures in governmental funds at the time of purchase, and accordingly have not been reported on the governmental funds balance sheet.

7. Restricted Cash and Investments

Certain proceeds of the City and component unit bonds, as well as certain resources set aside for bond repayment, are classified as restricted cash and investments on the balance sheet because their use is limited by applicable bond covenants. None of the government-wide statement of net assets is restricted by enabling legislation.

8. Capital Assets

Capital assets and improvements include substantially all land, buildings, equipment, water distribution and sewage collection system, and other elements of the City's infrastructure having a minimum useful life of five years, having a cost of more than \$35,000, 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, 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 40 to 50 years for buildings; 5 to 35 years for equipment; and 15 to 50 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 Debt Service Funds are net of an allowance for uncollectible amounts of \$319.7 million and \$317.0 million for fiscal years 2008 and 2007, respectively. The allowance is composed of the balance of refinanced first lien mortgages one or more years in arrears where payments to the City are expected to be completed between the years 2012 and 2021.

10. Vacation and Sick Leave

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

11. Judgments and Claims

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

12. Long-term Liabilities

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

13. Derivatives

The City did not enter into any new derivative transactions during fiscal years 2008 and 2007. On April 1, 2008, the City executed a bond refunding transaction pursuant to which \$101.6 million of bonds associated with a swap that the City had entered into with UBS on January 22, 2003 in connection with a notional amount of \$135.05 million were refunded. The swap has the City paying 3.259% and receiving 60.8% of LIBOR. Accordingly, \$101.6 million of the swap was deemed terminated for tax purposes as of May 1, 2008. \$33.45 million of the swap remains in effect for tax purposes as a hedge on the bonds. Nevertheless, the swap remains in full effect. The marked-to-market value of the swap as of June 30, 2008 was (\$6.1) million. In April, 2007, the City and a counterparty did amend one swap confirmation in connection with a synthetic fixed rate swap that had been entered into in January, 2003 with a notional amount of \$80 million. The City and the counterparty agreed to eliminate the counterparty's existing cancellation option in exchange for the City's agreement to increase its fixed rate payment from 2.818% per annum to 3.109% per annum starting on August 1, 2007. Certain disclosures have been made for the cumulative derivatives contracted since fiscal year 2003 which are reported at fair value on the government-wide statement of net assets and include disclosure of the objectives for entering into the derivatives and the derivatives' fair values and risk exposures.

Swap Transaction Summary

In an effort to lower its borrowing costs over the life of its bonds and to diversify some of its existing derivatives portfolio, the City has entered into Interest Rate Exchange Agreements (swaps) and sold options related to some of these swaps. As of June 30, 2008 and 2007, the total notional amount of the City's swaps and swaptions outstanding was \$3.036 billion and \$3.045 billion, respectively. The total marked to market value of the City's swaps and swaptions as of June 30, 2008 and 2007 was approximately \$(55.7) million and \$14.3 million, respectively, which were reported on the government-wide statement of net assets. The table includes certain significant terms and the marked to market values for the City's cumulative swap transactions.

Transaction Number	Prior Years Since Fiscal Year 2003
	1-14(a)
	(in thousands)
Notional Amount:	
as of 6/30/08	\$3,035,780
as of 6/30/07	\$3,044,785
Up-front Cash Payments	
to the City	\$ 40,585
Option Premiums	\$ 19,860
Payments Made by the City:	
as of 6/30/08	\$ 390,613
as of 6/30/07	\$ 294,385
Payments Received by the City(b):	
as of 6/30/08	\$ 455,779
as of 6/30/07	\$ 352,865
Marked to Market Value:	
as of 6/30/08	\$ (55,662)
as of 6/30/07	\$ 14,326

(a) No new swap transactions were entered into by the City during fiscal years 2008 and 2007.

(b) Includes Up-front Cash Payments and Option Premiums.

Risks

While the City did not enter into any new swap transactions during fiscal years 2008 and 2007, below is a list of risks inherent in the types of swap transactions that the City has entered into since fiscal year 2003.

Counterparty Risk: The 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.

Termination Risk: The 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). The total return swap has additional termination events in addition to those just described, including: the counterparty may terminate the swap on any business day on which the par value of the bonds exceeds the market value of the bonds by \$75 million. The likelihood of such a discrepancy between the par and market values is mitigated by a reset mechanism which adjusts the bond coupon upward or downward by an amount equal to the movement of the AAA Municipal Market Data Index since its previous reset.

Basis Risk: The risk that the City's variable rate payments will not equal its variable rate receipts because they are based on different indices. 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 Index (SIFMA) but receives a variable rate on the swap based on a percentage of the London Interbank Offered Rate (LIBOR). In its August, 2004 basis swap, the City's variable payer rate is based on SIFMA and its variable receiver rate 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 rates decreases, the percentage of LIBOR received by the City increases.

Tax Risk: The 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.

14. Real Estate Tax

Real estate tax payments for the fiscal year ended June 30, 2008 were due July 1, 2007 and January 1, 2008 except that payments by owners of real property assessed at \$80,000 or less and cooperatives whose individual units on average are valued at \$80,000 or less were due in quarterly installments on the first day of each quarter beginning on July 1.

The levy date for fiscal year 2008 taxes was June 15, 2007. The lien date is the date taxes are due.

Real estate tax revenue represents payments received during the year and payments received (against the current fiscal year and prior years' levies) within the first two months of the following fiscal year reduced by tax refunds for the fund financial statements. Additionally, the government-wide financial statements recognize real estate tax revenue (net of refunds) which are not available to the governmental fund type in the fiscal year for which the taxes are levied.

The City offered an actual 1.5% discount for the prepayment of real estate taxes for fiscal years 2009 and 2008. Payment of real estate taxes before July 15, 2008, on properties with an assessed value of \$80,000 or less and before July 1, 2008, on properties with an assessed value over \$80,000 received the discount. Collections of these real estate taxes received on or before June 30, 2008 and 2007 were \$3.1 billion and \$2.7 billion, respectively. These amounts were recorded as deferred revenue.

The City sold approximately \$37.5 million of real property tax liens, fully attributable to fiscal year 2008, at various dates in fiscal year 2008. 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 \$3.3 million worth of liens sold in fiscal year 2008 will require refunding. The estimated refund accrual amount of \$4.0 million, including the surcharge and interest, resulted in fiscal year 2008 net sale proceeds of \$33.5 million.

In fiscal year 2008, \$1.9 million, including the surcharge and interest, was refunded for defective liens from the fiscal year 2007 sale. This resulted in an increase to fiscal year 2008 revenue of \$2.1 million for the refund amount was less than the fiscal year 2007 accrual of \$4 million and increased the net sale proceeds of the fiscal year 2007 sale to \$43.3 million up from the original fiscal year 2007 net sale proceeds reported as \$41.2 million.

The City sold approximately \$45.2 million of real property tax liens, fully attributable to fiscal year 2007, at various dates in fiscal year 2007. 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 \$3.3 million worth of liens sold in fiscal year 2007 will require refunding. The estimated refund accrual amount of \$4 million, including the surcharge and interest, resulted in fiscal year 2007 net sale proceeds of \$41.2 million.

In fiscal year 2007, \$10 million, including the surcharge and interest, was refunded for defective liens from the fiscal year 2006 sale. This resulted in a decrease to fiscal year 2007 revenue of \$1 million for the refund amount was in excess of the fiscal year 2006 accrual of \$9 million and decreased the net sale proceeds of the fiscal year 2006 sale to \$82 million down from the original fiscal year 2006 net sale proceeds reported as \$83.0 million.

In fiscal years 2008 and 2007, \$203 million and \$353 million, respectively, were provided as allowances for uncollectible real estate taxes against the balance of the receivable. Delinquent real estate taxes receivable that are estimated to be collectible but which are not collected in the first two months of the next fiscal year are recorded as deferred revenues in the governmental funds balance sheet but included in general revenues on the government-wide statement of activities.

The City is permitted to levy real estate taxes for general operating purposes in an amount up to 2.5% of the average full value of taxable real estate in the City for the last five years and in unlimited amounts for the payment of principal and interest on long-term City debt. Amounts collected for payment of principal and interest on long-term debt in excess of that required for that purpose in the year of the levy must be applied towards future years' debt service. For the fiscal years ended June 30, 2008 and 2007, excess amounts of \$672 million and \$153 million, respectively, were transferred to the General Debt Service Fund.

15. Other Taxes and Other Revenues

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

16. Federal, State, and Other Aid

For the government-wide and fund financial statements, categorical aid, net of a provision for estimated disallowances is reported as receivables when the related eligibility requirements are met. Unrestricted aid is reported as revenue in the fiscal year of entitlement.

17. Bond Discounts/Issuance Costs

In governmental fund types, bond discounts and issuance costs are recognized as expenditures in the period incurred. Bond discounts in the government-wide financial statements units are deferred and amortized over the term of the bonds using the straight-line method. Bond discounts are presented as a reduction of the face amount of bonds payable, whereas issuance costs are recorded as deferred charges. Bond issuance costs are amortized in the government-wide financial statements over the term of the bonds using the straight-line method.

18. Intra-entity Activity

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

19. Subsidies

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

20. Pensions

Pension cost is required to be measured and disclosed using the accrual basis of accounting (see Note E.6.), 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.

21. 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.5.), 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.

22. 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.

23. Pronouncements Issued But Not Yet Effective

In November, 2006, GASB issued Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. The Statement establishes accounting and financial reporting standards for pollution remediation obligations which are obligations to address the current or potential detrimental effects of existing pollution (e.g., hazardous wastes spills and asbestos contamination) by participating in pollution remediation activities such as site assessments and cleanups. Pollution remediation obligations exclude pollution prevention or control obligations relating to current operations and future pollution remediation activities such as landfill closure and postclosure care. Statement No. 49 identifies the obligating events which require a governmental entity to estimate the components of expected pollution remediation outlays and determine whether outlays for those components should be accrued as a liability or, if appropriate, capitalized when goods and services are acquired. The Statement amends: NCGA Statement 1, *Governmental Accounting and Financial Reporting Principles*, NCGA Statement 4, *Accounting and Financial Reporting Principles for Claims and Judgments and Compensated Absences*, NCGA Interpretation 6, *Notes to the Financial Statements Disclosure*, GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, and GASB Interpretation No. 6, *Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*, to provide specific reporting guidance for pollution remediation obligations, including disclosure requirements. Comparability of financial statements among governments will be enhanced by Statement No. 49 requiring all governments to account for pollution remediation obligations in the same manner, including required reporting of pollution remediation obligations

that previously may not have been reported. The Statement also will enhance users' ability to assess governments' obligations by requiring more timely and complete reporting of obligations as their components become reasonably estimable.

The requirements of Statement No. 49 are effective for financial statements for periods beginning after December 15, 2007, with measurement of pollution remediation liabilities required at the beginning of that period so that beginning net assets can be restated. However, governments that have sufficient objective and verifiable information to apply the expected cash flow technique to measurements in prior periods are required to apply the provisions retroactively for all such prior periods presented. While earlier application of the Statement is encouraged, the City has not completed the process of evaluating the impact of Statement No. 49 on its financial statements.

In June, 2007, GASB issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. The Statement requires that all intangible assets not specifically excluded by its scope provisions be classified as capital assets. Accordingly, existing authoritative guidance related to the accounting and financial reporting for capital assets should be applied to these intangible assets, as applicable. Statement No. 51 also provides authoritative guidance that specifically addresses the nature of these intangible assets. Such guidance should be applied in addition to the existing authoritative guidance for capital assets. The objective of Statement No. 51 is to establish accounting and financial reporting requirements for intangible assets to reduce inconsistencies relating to recognition, initial measurement, and amortization, thereby enhancing the comparability of the accounting and financial reporting of such assets among state and local governments. The Statement requires that an intangible asset be recognized in the Statement of Net Assets only if it is considered identifiable. Additionally, the Statement establishes a specified-conditions approach to recognizing intangible assets that are internally generated. Effectively, outlays associated with the development of such assets should not begin to be capitalized until certain criteria are met. Outlays incurred prior to meeting these criteria should be expensed as incurred. Statement No. 51 also provides guidance on recognizing internally generated computer software as an intangible asset. This guidance serves as an application of the specified-conditions approach described above to the development cycle of computer software. The Statement also establishes guidance specific to intangible assets related to amortization. Guidance is provided on determining the useful life of intangible assets when the length of their life is limited by contractual or legal provisions. If there are no factors that limit the useful life of an intangible asset, the Statement provides that the intangible asset be considered to have an indefinite useful life. Intangible assets with indefinite useful lives should not be amortized unless their useful life is subsequently determined to no longer be indefinite due to a change in circumstances.

The requirements of Statement No. 51 are effective for financial statements for periods beginning after June 15, 2009. The provisions of this Statement generally are required to be applied retroactively. For the City, retroactive reporting is required for intangible assets acquired in fiscal years ending after June 30, 1980, except for those considered to have indefinite useful lives as of the effective date of the Statement and those that would be considered internally generated. Early implementation of this Statement is not encouraged. The City has not completed the process of evaluating the impact of Statement No. 51 on its financial statements.

In November, 2007, GASB issued Statement No. 52, *Land and Other Real Estate Held as Investments by Endowments*. The Statement requires endowments to report their land and other real estate investments at fair value. Governments also are required to report the changes in fair value as investment income. Statement No. 52 amends the scope of Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, to apply the disclosure provisions of paragraph 15 of that Statement to land and other real estate held as investments by endowments. Accordingly, endowments should disclose "the methods and significant assumptions used to estimate the fair value of investments, if that fair value is based on other than quoted market prices." The objective of this Statement is to enhance the comparability and usefulness of financial reporting by endowments by establishing a common approach to reporting land and other real estate held as investments with other entities that exist for similar purposes.

While the provisions of Statement No. 52 are effective for financial statements for periods beginning after June 15, 2008 and its earlier implementation encouraged, there is presently no impact on the City's financial statements from the issuance of Statement No. 52 since the City's governmental funds category does not include a Permanent Funds fund type.

In June, 2008, GASB issued Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*. The objective of the Statement is to enhance the usefulness and comparability of derivative instrument information reported by state and local governments by providing a comprehensive framework for the recognition, measurement, and disclosure of derivative instrument transactions. Derivative instruments such as interest rate and commodity swaps, interest rate locks, options (caps, floors, and collars), swaptions, forward contracts, and futures contracts are entered into by governments as investments; as hedges of identified financial risks associated with assets or liabilities, or expected transactions (i.e., hedgeable items); to lower the costs of borrowings; to effectively fix cash flows or synthetically fix prices; or to offset the changes in fair value of hedgeable items. A key provision of Statement

No. 53 is that certain derivative instruments, with the exception of synthetic guaranteed investment contracts that are fully benefit-responsive are reported at fair value by governments in their government-wide financial statements. This provision should allow users of those financial statements to more fully understand a government's resources available to provide services. The application of interperiod equity means that changes in fair value are recognized in the reporting period to which they relate. The changes in fair value of hedging derivative instruments do not affect investment revenue but are reported as deferrals. Alternatively, the changes in fair value of investment derivative instruments (which include ineffective hedging derivative instruments) are reported as part of investment revenue in the current reporting period. Effectiveness is determined by considering whether the changes in cash flows or fair values of the potential hedging derivative instrument substantially offset the changes in cash flows or fair values of the hedgeable item. The Statement describes several quantitative methods and a qualitative method for evaluating effectiveness. The disclosures required by Technical Bulletin No. 2003-1, *Disclosure Requirements for Derivatives Not Reported at Fair Value on the Statement of Net Assets*, have been incorporated into Statement No. 53. The disclosures provide a summary of the government's derivative instrument activity and the information necessary to assess the government's objectives for derivative instruments, their significant terms, and the risks associated with the derivative instruments.

The requirements of Statement No. 53 are effective for financial statements for periods beginning after June 15, 2009. While earlier application of the Statement is encouraged, the City has not completed the task of evaluating the impact of Statement No. 53 on its financial statements.

B. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

A summary reconciliation of the difference between net change in fund balances as reflected on the governmental funds statement of revenues, expenditures, and changes in fund balances and change in net assets of governmental activities as shown on the government-wide statement of activities is presented in an accompanying schedule to the governmental funds statement of revenues, expenditures, and changes in fund balances. The revenue and expense elements which comprise the reconciliation difference stem from governmental funds using the current financial resources measurement focus and the modified accrual basis of accounting while the government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting.

C. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

1. Budgets and Financial Plans

Budgets

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

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

Expenditures made against the Expense Budget are controlled through the use of quarterly spending allotments and units of appropriation. A unit of appropriation represents a subdivision of an agency's budget and is the level of control at which expenditures may not legally exceed the appropriation. The number of units of appropriation and the span of operating responsibility which each unit represents, differs from agency to agency depending on the size of the agency and the level of control required. Transfers between units of appropriation and supplementary appropriations may be made by the Mayor subject to the approval provisions set forth in the City Charter. Supplementary appropriations increased the Expense Budget by \$4.463 billion and \$7.121 billion subsequent to its original adoption in fiscal years 2008 and 2007, 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 New York City Capital Projects Fund has cumulative deficits of \$3.5 billion and \$3.3 billion at June 30, 2008 and 2007, 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 Banking Commission, which consists of the Comptroller, the Mayor, and the Finance Commissioner. Independent bank rating agencies are used to determine the financial soundness of each bank, and the City’s banking relationships are under periodic operational and credit reviews.

The City Charter limits the amount of deposits at any time in any one bank or trust company to a maximum of one-half of the amount of the capital and net surplus of such bank or trust company. The discretely presented component units included in the City’s reporting entity maintain their own banking relationships which generally conform with the City’s. Bank balances are currently insured up to \$100,000 in the aggregate by the Federal Deposit Insurance Corporation (FDIC) for each bank for all funds and collateralized by Treasury Notes at 105% for balances in excess of \$100,000 or collateralized by other securities ranging from 110% to 120% depending on the securities pledged by the bank for balances in excess of \$100,000.

At June 30, 2008 and 2007, the carrying amount of the City’s unrestricted cash and cash equivalents was \$8.786 billion and \$8.796 billion, respectively, and the bank balances were \$2.881 billion and \$2.371 billion, respectively. Of the unrestricted bank balances, \$9.5 million and \$11 million were exposed to custodial credit risk (this is the risk that in the event of a bank failure, the City’s deposits may not be returned to it or the City will not be able to recover collateral securities that are in the possession of an outside party) because the respective bank balances were uninsured and uncollateralized at June 30, 2008 and 2007, respectively. The blended component units: SCA, HYDC, and Private Housing Loan Programs as of June 30, 2008 and 2007 did not have a deposit policy for custodial credit risk; also, TFA, a blended component unit lacked a deposit policy for custodial credit risk as of June 30, 2007. At June 30, 2008 and 2007, the carrying amount of the restricted cash and cash equivalents was \$1.182 billion and \$1.528 billion, respectively, and the bank balances were \$.7 million and \$4.1 million, respectively. Of the restricted bank balances, \$.6 million and \$4.0 million were exposed to custodial credit risk (this is the risk that in the event of a bank failure, the City’s deposits may not be returned to it or the City will not be able to recover collateral securities that are in the possession of an outside party) because the respective bank balances were uninsured and uncollateralized at June 30, 2008 and 2007, respectively. The blended component units: TFA, HYIC, and FSC, lacked a deposit policy for custodial credit risk as of June 30, 2008 and 2007; also, the blended component unit STAR lacked a deposit policy for custodial credit risk as of June 30, 2007.

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, 2008 and 2007:

Governmental activities:

Investment Type	Investment Maturities			
	(in years)			
	2008		2007	
	Less than 1	1 to 5	Less than 1	1 to 5
	(in thousands)			
Unrestricted				
U.S. Government securities	\$2,959,910	\$ 59,798	\$1,139,158	\$ —
U.S. Government agency obligations	477,492	—	349,328	—
Commercial paper	—	—	409,147	—
Repurchase agreements	11,309	—	—	—
Total unrestricted	<u>\$3,448,711</u>	<u>\$ 59,798</u>	<u>\$1,897,633</u>	<u>\$ —</u>
Restricted				
U.S. Government securities	\$ 66,521	\$ 309,137	\$ 50,968	\$ 311,868
Commercial paper	—	—	395,978	—
U.S. Government agency obligations	1,294,351	33,505	1,391,663	238,198
Repurchase agreements	4,935	1,544,859	77,153	1,787,760
Total restricted	<u>\$1,365,807</u>	<u>\$1,887,501</u>	<u>\$1,915,762</u>	<u>\$2,337,826</u>

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 90 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, 2008 and 2007, investments in Federal National Mortgage Association (FNMA or Fannie Mae), Federal Home Loan Mortgage Corporation (FHLMC or Freddie Mac) and Federal Home Loan Bank (FHLB) were rated in the highest long-term or short-term ratings category (as applicable) by Standard & Poor's and/or Moody's Investor Service. These ratings were AAA and A-1+ by Standard & Poor's and Aaa and P-1 by Moody's for long-term and short-term instruments respectively. The majority of these investments were not rated by Fitch ratings, but those that were carried its highest long-term or short-term ratings of AAA or F1+, respectively. Investments in commercial paper were rated in the highest short-term category by at least two major rating agencies (A-1+ by Standard & Poor's, P-1 by Moody's, and/or F1+ by Fitch ratings). Repurchase agreements are not rated. Resolution Funding Strip investments are guaranteed by the U.S. Treasury.

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.

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

1. Fixed income investments may be made in U.S. Government guaranteed securities or securities of U.S. Government agencies, securities of companies rated BBB or better by both Standard and Poor's Corporation and Moody's Investors Service, Inc., and any bond that meets the qualifications of the New York State Retirement and Social Security Law, the New York State Banking Law, and the New York City Administrative Code.

2. Equity investments may be made only in those stocks that meet the qualifications of the New York State Retirement and Social Security Laws, 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 or P1 or F1 by Standard & Poor's Corporation or Moody's Investors Service, Inc. or Fitch, respectively.
 - c. Repurchase agreements collateralized in a range of 100% to 102% of matured value, purchased from primary dealers of U.S. Government securities.
 - d. Investments in bankers' acceptances, certificates of deposit, and time deposits are limited to banks with worldwide assets in excess of \$50 billion that are rated within the highest categories of the leading bank rating services and selected regional banks also rated within the highest categories.
4. Investments up to 25% of total pension fund assets in instruments not specifically covered by the New York State Retirement and Social Security Law.
5. No investment in any one corporation can be: (i) more than 2% of the pension plan net assets; or (ii) more than 5% of the total outstanding issues of the corporation.

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

Securities Lending

State statutes and boards of trustees policies permit the Pension and certain Other Employee Benefit Trust Funds (Systems and Funds) to lend their securities (the underlying securities) to brokers-dealers and other entities with a simultaneous agreement to return the collateral for the same securities in the future. The Systems' and Funds' custodians lend the following types of securities: short-term securities, common stock, long-term corporate bonds, U.S. Government and U.S. Government agencies' bonds, asset-backed securities, and international equities and bonds held in collective investment funds. In return, the Systems and Funds receive collateral in the form of cash and U.S. Government agency securities at 100% to 105% of the principal plus accrued interest for reinvestment. At year-end, the Systems and Funds had no credit risk exposure to borrowers because the amounts the Systems and Funds owe the borrowers exceed the amounts the borrowers owe the Systems and Funds. The contracts with the Systems' and Funds' custodian requires borrowers to indemnify the Systems and Funds if the borrowers fail to return the securities, if the collateral is inadequate, and if the borrowers fail to pay the Systems and Funds for income distributions by the securities' issuers while the securities are on loan.

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

All securities loans can be terminated on demand within a period specified in each agreement by either the Systems and Funds or the borrowers. The underlying fixed income securities have an average maturity of 10 years. Cash collateral is invested in the lending agents' short-term investment pools, which have a weighted-average maturity of 90 days. During fiscal year 2003, the value of certain underlying securities became impaired because of the credit failure of the issuer. Accordingly, the carrying amounts of the collateral reported in four of the Systems' statements of fiduciary net assets were reduced by a total of \$80 million to reflect this impairment and reflect the net realizable value of the securities purchased with collateral from securities lending transactions. During fiscal years 2004 through 2007, \$20.8 million was recovered as a distribution of bankruptcy proceeds and \$31.6 million was received as a partial settlement from litigation. In fiscal year 2008, an additional \$.8 million was recovered as an ongoing distribution of bankruptcy proceeds.

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

2. Capital Assets

The following is a summary of capital assets activity for the fiscal years ended June 30, 2007 and 2008:

Primary Government	Balance June 30, 2006	Additions	Deletions	Balance June 30, 2007 (in thousands)	Additions	Deletions	Balance June 30, 2008
Governmental activities:							
Capital assets, not being depreciated:							
Land	\$ 967,954	\$ 99,417	\$ —	\$ 1,067,371	\$ 29,470	\$ —	\$ 1,096,841
Construction work-in-progress	2,953,978	2,643,836	1,971,500	3,626,314	3,525,927	2,771,195	4,381,046
Total capital assets, not being depreciated	3,921,932	2,743,253	1,971,500	4,693,685	3,555,397	2,771,195	5,477,887
Capital assets, being depreciated:							
Buildings	31,706,005	1,971,500	54,197	33,623,308	2,771,195	861,605	35,532,898
Equipment	5,459,279	273,044	177,858	5,554,465	777,750	245,227	6,086,988
Infrastructure	11,614,409	1,151,884	391,451	12,374,842	1,209,719	224,417	13,360,144
Total capital assets, being depreciated	48,779,693	3,396,428	623,506	51,552,615	4,758,664	1,331,249	54,980,030
Less accumulated depreciation:							
Buildings	12,386,901	1,084,673	53,420	13,418,154	1,240,774	152,492	14,506,436
Equipment	4,065,922	353,235	165,148	4,254,009	418,662	237,690	4,434,981
Infrastructure	4,077,852	556,585	391,452	4,242,985	605,074	224,417	4,623,642
Total accumulated depreciation	20,530,675	1,994,493 ⁽¹⁾	610,020	21,915,148	2,264,510 ⁽¹⁾	614,599	23,565,059
Total capital assets, being depreciated, net	28,249,018	1,401,935	13,486	29,637,467	2,494,154	716,650	31,414,971
Governmental activities capital assets, net	<u>\$32,170,950</u>	<u>\$4,145,188</u>	<u>\$1,984,986</u>	<u>\$34,331,152</u>	<u>\$6,049,551</u>	<u>\$3,487,845</u>	<u>\$36,892,858</u>

(1) Depreciation expense was charged to functions/programs of the City for the fiscal years ended June 30, 2008 and 2007 as follows:

	<u>2008</u>	<u>2007</u>
	(in thousands)	
Governmental activities:		
General government	\$ 308,430	\$ 299,883
Public safety and judicial	202,019	214,052
Education	784,181	622,883
City University	9,982	10,500
Social services	79,636	80,178
Environmental protection	87,847	97,786
Transportation services	476,153	402,983
Parks, recreation and cultural activities	214,881	187,378
Housing	49,535	35,771
Health	38,434	30,360
Libraries	13,412	12,719
Total depreciation expense—governmental activities	<u>\$2,264,510</u>	<u>\$1,994,493</u>

The following are the sources of funding for the governmental activities capital assets for the fiscal years ended June 30, 2008 and 2007. Sources of funding for capital assets are not available prior to fiscal year 1987.

	2008	2007
	(in thousands)	
Capital Projects Funds:		
Prior to fiscal year 1987	\$ 5,857,898	\$ 5,105,519
City bonds	50,451,422	45,872,338
Federal grants	538,015	1,073,013
State grants	128,476	105,538
Private grants	487,516	330,493
Capitalized leases	2,994,590	3,759,399
Total funding sources	<u>\$60,457,917</u>	<u>\$56,246,300</u>

At June 30, 2008 and 2007, 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 the governmental activities capital assets and are recorded in the respective component unit financial statements.

Included in buildings at June 30, 2008 and 2007 are leased properties that have elements of ownership. These assets are recorded as capital assets as follows:

	Capital Leases	
	2008	2007
	(in thousands)	
Governmental activities:		
Capital asset:		
Buildings, gross	\$2,994,590	\$3,759,399
Less accumulated amortization	969,927	927,480
Buildings, net	<u>\$2,024,663</u>	<u>\$2,831,919</u>

Capital Commitments

At June 30, 2008, the outstanding commitments relating to projects of the New York City Capital Projects Fund amounted to approximately \$18.2 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 \$74.7 billion over the remaining fiscal years 2009 through 2017. To help meet its capital spending program, the City and TFA borrowed \$4.1 billion in the public credit market in fiscal year 2008. The City and TFA plan to borrow \$5.6 billion in the public credit market in fiscal year 2009.

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, 2008 and 2007 were approximately \$665 million and \$603 million, respectively.

As of June 30, 2008, 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:

	Capital Leases	Operating Leases	Total
		(in thousands)	
Governmental activities:			
Fiscal year ending June 30:			
2009	\$ 157,332	\$ 412,460	\$ 569,792
2010	186,525	375,833	562,358
2011	185,677	343,342	529,019
2012	184,607	323,522	508,129
2013	183,060	302,662	485,722
2014-2018	815,269	1,267,788	2,083,057
2019-2023	657,286	805,045	1,462,331
2024-2028	399,969	335,480	735,449
2029-2033	271,414	22,440	293,854
2034-2038	97,177	14,166	111,343
2039-2043	19,001	—	19,001
Future minimum payments	<u>3,157,317</u>	<u>\$4,202,738</u>	<u>\$7,360,055</u>
Less interest	<u>1,132,654</u>		
Present value of future minimum payments	<u>\$2,024,663</u>		

The present value of future minimum lease payments includes approximately \$1.453 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, 2008 and 2007 was approximately \$257 million and \$211 million, respectively. As of June 30, 2008, the following future minimum rentals are provided for by the leases:

	Capital Leases	Operating Leases	Total
		(in thousands)	
Governmental activities:			
Fiscal year ending June 30:			
2009	\$ 2,085	\$ 171,847	\$ 173,932
2010	2,127	165,172	167,299
2011	2,194	160,674	162,868
2012	2,281	156,524	158,805
2013	2,381	149,837	152,218
2014-2018	13,756	724,649	738,405
2019-2023	14,818	675,663	690,481
2024-2028	15,411	619,123	634,534
2029-2033	16,430	614,738	631,168
2034-2038	10,460	607,294	617,754
2039-2043	3,015	566,594	569,609
2044-2048	1,948	566,757	568,705
2049-2053	1,800	303,883	305,683
2054-2058	1,800	45,956	47,756
2059-2063	1,800	45,956	47,756
2064-2068	1,800	45,956	47,756
2069-2073	1,800	44,468	46,268
2074-2078	1,800	40,824	42,624
2079-2083	540	28,976	29,516
2084-2088	—	19,989	19,989
Thereafter until 2106	—	2	2
Future minimum lease rentals	<u>98,246</u>	<u>\$5,754,882</u>	<u>\$5,853,128</u>
Less interest	<u>60,566</u>		
Present value of future minimum lease rentals	<u>\$ 37,680</u>		

4. Short-Term Liabilities*Changes in Short-term liabilities*

In fiscal years 2007 and 2008, the changes in short-term liabilities were as follows:

Primary Government	Balance June 30, 2006	Additions	Deletions	Balance June 30, 2007 (in thousands)	Additions	Deletions	Balance June 30, 2008
Governmental activities:							
Notes payable:							
Bond anticipation notes (1)	\$ —	\$ 600,000	\$ 600,000	\$ —	\$ —	\$ —	\$ —
Total notes payable	<u>\$ —</u>	<u>\$ 600,000</u>	<u>\$ 600,000</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

(1) The Bond anticipation notes were used by TFA to provide financing for the City's capital expenditures.

5. Long-Term Liabilities*Changes in Long-term liabilities*

In fiscal years 2007 and 2008, the changes in long-term liabilities were as follows:

Primary Government	Balance June 30, 2006	Additions	Deletions	Balance June 30, 2007 (in thousands)	Additions	Deletions	Balance June 30, 2008	Due Within One Year
Governmental activities:								
Bonds and notes payable:								
General obligation bonds	\$ 35,844,432	\$ 1,947,830	\$ 3,286,551	\$ 34,505,711	\$ 7,382,345	\$ 5,787,825	\$ 36,100,231	\$1,566,786
TFA bonds	12,232,545	3,589,370	1,215,090	14,606,825	700,000	478,995	14,827,830	175,600
TSASC bonds	1,333,565	—	16,705	1,316,860	—	19,315	1,297,545	—
IDA bonds	104,490	—	1,860	102,630	—	1,950	100,680	2,040
STAR bonds	2,470,405	—	102,290	2,368,115	—	29,515	2,338,600	51,520
FSC bonds	386,560	—	49,440	337,120	—	16,110	321,010	16,850
HYIC bonds	—	2,000,000	—	2,000,000	—	—	2,000,000	—
HYIC notes	—	200,000	100,000	100,000	—	33,333	66,667	33,333
ECF bonds	83,945	51,340	12,095	123,190	—	13,665	109,525	7,465
Total before premiums/discounts (net) ..	52,455,942	7,788,540	4,784,031	55,460,451	8,082,345	6,380,708	57,162,088	1,853,594
Less (premiums)/discounts (net)	(743,871)	308,403	385,797	(821,265)	108,249	183,021	(896,037)	—
Total bonds and notes payable	53,199,813	7,480,137	4,398,234	56,281,716	7,974,096	6,197,687	58,058,125	1,853,594
Capital lease obligations	2,924,619	45,265	137,965	2,831,919	16,743	823,999	2,024,663	72,400
Other tax refunds	1,488,045	380,308	98,045	1,770,308	337,320	131,308	1,976,320	252,320
Judgments and claims	5,018,908	1,441,714	1,106,513	5,354,109	1,409,461	1,087,430	5,676,140	1,431,254
Real estate tax certiorari	568,345	233,986	51,377	750,954	239,718	98,006	892,666	86,163
Vacation and sick leave	2,840,213	522,766	252,020	3,110,959	493,347	215,299	3,389,007	215,299
Pension liability	764,000	61,100	98,500	726,600	58,200	92,600	692,200	—
OPEB liability	53,507,451	7,164,986	2,910,499	57,761,938	7,419,205	1,890,925	63,290,218	—
Landfill closure and postclosure care costs	1,652,000	13,066	52,195	1,612,871	174,277	88,658	1,698,490	82,987
Total changes in governmental activities long-term liabilities	<u>\$121,963,394</u>	<u>\$17,343,328</u>	<u>\$ 9,105,348</u>	<u>\$130,201,374</u>	<u>\$18,122,367</u>	<u>\$10,625,912</u>	<u>\$137,697,829</u>	<u>\$3,994,017</u>

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

The bonds and notes payable at June 30, 2008 and 2007 summarized by type of issue are as follows:

Primary Government	2008			2007		
	General Obligations	Revenue	Total	General Obligations	Revenue	Total
(in thousands)						
Governmental activities:						
Bonds and notes payable:						
General obligation bonds	\$ 36,100,231	\$ —	\$ 36,100,231	\$ 34,505,711	\$ —	\$ 34,505,711
TFA bonds	12,827,830	2,000,000	14,827,830	13,306,825	1,300,000	14,606,825
TSASC bonds	1,297,545	—	1,297,545	1,316,860	—	1,316,860
IDA bonds	100,680	—	100,680	102,630	—	102,630
STAR bonds	2,338,600	—	2,338,600	2,368,115	—	2,368,115
FSC bonds	321,010	—	321,010	337,120	—	337,120
HYIC bonds	—	2,000,000	2,000,000	—	2,000,000	2,000,000
HYIC notes	—	66,667	66,667	—	100,000	100,000
ECF bonds	—	109,525	109,525	—	123,190	123,190
Total bonds and notes payable	\$ 52,985,896	\$ 4,176,192	\$ 57,162,088	\$ 51,937,261	\$ 3,523,190	\$ 55,460,451

The following table summarizes future debt service requirements as of June 30, 2008:

Primary Government	Governmental Activities			
	General Obligation Bonds		Revenue Bonds and Notes	
	Principal	Interest(1)	Principal	Interest
	(in thousands)			
Fiscal year ending June 30:				
2009	\$ 1,793,976	\$ 2,398,767	\$ 59,618	\$ 183,295
2010	1,851,210	2,322,487	69,494	196,266
2011	2,402,016	2,228,449	37,175	194,971
2012	2,607,920	2,175,633	43,155	193,437
2013	2,598,271	2,096,495	46,340	191,652
2014-2018	13,162,451	8,616,897	237,640	928,223
2019-2023	12,560,922	5,418,755	301,125	865,836
2024-2028	9,522,074	2,616,313	384,950	782,547
2029-2033	4,735,253	864,039	479,830	678,740
2034-2038	1,192,728	202,897	516,865	552,234
2039-2043	559,028	114,617	—	487,500
2044-2048	3	16	2,000,000	390,000
Thereafter until 2147	44	150	—	—
	52,985,896	29,055,515	4,176,192	5,644,701
Less interest component	—	29,055,515	—	5,644,701
Total future debt service requirements	\$52,985,896	\$ —	\$4,176,192	\$ —

- (1) Includes interest for general obligation bonds estimated at 4% rate on tax-exempt adjustable rate bonds and at 6% 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, 2008 and 2007 were both 4.7% and both ranged from 0% to 10%. The last maturity of the outstanding City debt is in the year 2147.

In fiscal years 2008 and 2007, the City issued \$3.96 billion and \$1.13 billion, respectively, of general obligation bonds to advance refund general obligation bonds of \$4.02 billion and \$1.11 billion, respectively, aggregate principal amounts. The net proceeds from the sales of the refunding bonds, together with other funds of \$71.46 million and \$1.86 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 2008, the refunding transactions will decrease the City's aggregate debt service payments by \$178.80 million and provide an economic gain of \$131.96 million. In fiscal year 2007, the refunding transactions decreased the City's aggregate debt service payments by \$71.58 million and provided an economic gain of \$44.12 million. At June 30, 2008 and 2007, \$13.91 billion and \$10.820 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 general 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.

As of July 1, 2008, the 10% general limitation was approximately \$70.419 billion (compared with \$60.102 billion as of July 1, 2007). Also, as of July 1, 2008, the City's remaining debt-incurring power totaled \$27.783 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 2008, discretionary and other transfers of \$3.083 billion were made from the General Fund to the General Debt Service Fund for fiscal year 2009 debt service. In addition, in fiscal year 2008, discretionary transfers of \$591.95 million were made for lease purchase debt service and for a transfer to a component unit of the Debt Service Funds. In fiscal year 2007, discretionary and other transfers of \$3.315 billion were made from the General Fund to the General Debt Service Fund for fiscal year 2008 debt service. In addition, in fiscal year 2007, discretionary transfers of \$711 million were made for lease purchase debt service and for a transfer to a component unit of the Debt Service Funds.

Swap payments and associated debt

The table that follows represents debt service payments on certain general obligation variable-rate bonds, net of swap payments (see Note A.13.) associated with those bonds, as of June 30, 2008. Although interest rates on variable rate debt change over time, the calculations included in the table below are based on the assumption that the variable rate on June 30, 2008 remains constant over the life of the bonds.

Primary Government	Governmental Activities			
	General Obligation Bonds		Interest Rate Swaps, Net	Total
	Principal	Interest		
	(in thousands)			
Fiscal year ending June 30:				
2009	\$ 22,670	\$ 71,506	\$ (8,814)	\$ 85,362
2010	49,705	71,005	(8,846)	111,864
2011	37,900	70,447	(9,104)	99,243
2012	39,325	69,575	(9,317)	99,583
2013	30,590	68,877	(9,404)	90,063
2014-2018	538,530	301,080	(36,623)	802,987
2019-2023	731,585	227,343	(37,604)	921,324
2024-2028	427,395	170,995	(21,166)	577,224
2029-2033	691,150	82,466	(13,960)	759,656
Thereafter until 2034	21,135	533	(123)	21,545
Total	<u>\$2,589,985</u>	<u>\$1,133,827</u>	<u>\$ (154,961)</u>	<u>\$3,568,851</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 torts; alleged breaches of contract; alleged violations of law; and condemnation proceedings.

As of June 30, 2008 and 2007, claims in excess of \$586 billion and \$601 billion, respectively, were outstanding against the City for which the City estimates its potential future liability to be \$5.7 billion and \$5.4 billion, respectively.

As explained in Note A.11., the estimate of the liability for unsettled claims has been reported in the government-wide statement of net assets under noncurrent liabilities. The liability was estimated by categorizing the various claims and applying a historical average percentage, based primarily on actual settlements by type of claim during the preceding ten fiscal years, and supplemented by information provided by the New York City Law Department with respect to certain large individual claims and proceedings. The recorded liability is the City's best estimate based on available information and application of the foregoing procedures.

Numerous proceedings alleging respiratory or other injuries from alleged exposures to World Trade Center dust and debris at the World Trade Center site or the Fresh Kills landfill have been commenced against the City and other entities involved in the post-September 11 rescue and recovery process. Plaintiffs include, among others, Department of Sanitation employees, firefighters, police officers, construction workers, and building clean-up workers. Complaints on behalf of approximately 11,900 plaintiffs alleging similar causes of action have been filed naming the City or other defendants. Approximately 5,000 of these plaintiffs have to date named the City as a defendant. It is not possible yet to evaluate the magnitude of liability arising from these claims. The actions were either commenced in or have been removed to Federal District Court pursuant to the Air Transportation and System Stabilization Act, which grants exclusive Federal jurisdiction for all claims related to or resulting from the September 11 attack. The City's motion to dismiss these actions on immunity grounds was denied on October 17, 2006 by the District Court. On March 26, 2008, the Second Circuit upheld the District Court's decision, holding that determining whether the City had immunity for its actions requires developing the factual record. The City has formed a not-for-profit "captive" insurance company, WTC Captive Insurance Company, Inc. (the WTC Insurance Company) to cover claims against the City and its private contractors relating to debris removal work at the World Trade Center site and the Fresh Kills landfill. The insurance company has been funded by a grant from the Federal Emergency Management Agency in the amount of \$999,900,000. Most of the claims against the City and its private contractors set forth above that arise from such debris removal are expected to be eligible for coverage by the WTC Insurance Company. No assurance can be given that such insurance will be sufficient to cover all liability that might arise from such claims.

One property damage claim relating to the September 11 attack alleges significant damages. The claim, which relates to the original 7 World Trade Center (7 WTC), alleges damages to Con Edison and its insurers of \$214 million, subject to clarification, for the loss of the electrical substation over which 7 WTC was built. The claim alleges that a diesel fuel tank, which stored fuel for emergency back-up power to the City's Office of Emergency Management facility on the 23rd floor, contributed to the building's collapse. Con Edison and its insurers filed suit based on the allegations in their claim. Plaintiff has submitted to the Court a claim form required of all property damage plaintiffs in the September 11 litigation in the amount of approximately \$750 million for damages suffered at several different locations in the aftermath of the September 11 attacks. Although it is not clear what portion of the increased damages plaintiff alleges to be the responsibility of the City, it appears that no part of the increased claim can be attributed to the City's actions. In January, 2006, the City's motion for summary judgment was granted. The action, however, is proceeding against other defendants, and plaintiff intends to appeal the dismissal of its claim against the City when discovery is complete or at the conclusion of the case.

In March, 2005, the United Federation of Teachers, the union that represents the teachers in the New York City public school system, commenced an action and an Article 78 proceeding in New York Supreme Court, New York County, against the New York City Teachers' Retirement System and the City alleging that, due to certain miscalculations relating, *inter alia*, to the interest earned on member contributions to a retirement plan known as the 20 Year Pension Plan, teachers who retired under this plan do not receive the entire amount of retirement benefits to which they are entitled. Plaintiffs sought declaratory relief and an award to 20 Year Pension Plan members of not less than \$800 million to equal the difference between what plaintiffs allege they are entitled to under the 20 Year Pension Plan and the amount actually received. The City moved to dismiss the Article 78 proceeding and submitted an answer in the action. By decision dated October 17, 2006, the Court denied the City's motion to dismiss the Article 78 proceeding but granted the City's motion to dismiss the petitioners' contract claims. In October, 2007, the action and Article 78 proceeding were resolved by agreement of the parties. The parties agreed to resolve the dispute by supplementing the retirement benefits for the affected group by a total of \$160 million over the appropriate actuarially calculated period, which is normally approximately ten years. The settlement is subject to the approval of the Court and individual teachers may opt out of the settlement prior to its approval.

The Office of the Inspector General of the United States Department of Health and Human Services (HHS) has issued audit reports on claims submitted to the New York State Medicaid program by the New York City Department of Education (DOE) with respect to services for students with disabilities. The audits state generally that the State of New York improperly billed HHS approximately \$800 million in Federal Financial Participation (FFP) for State Medicaid expenditures for services that were not sufficiently

supported by documentation establishing the provision of such services in accordance with applicable standards. Of this \$800 million, DOE and the State have each received approximately \$400 million, as the State takes back from school districts approximately fifty percent of the Federal portion of Medicaid payments to such districts. The State Department of Health has formally submitted responses raising objections, based in law and policy, to the audits' findings and requesting no further Federal action be taken in response to the audits. The Centers for Medicare and Medicaid Services has not imposed any disallowances of FFP to date. The audits may be the subject of further administrative or judicial review that may result in changes in amounts alleged to be owed by the State. In the event that FFP is ultimately disallowed and found to be owed by the State to HHS, the State may in turn seek to collect amounts received by DOE for services that are the subject of such disallowances, or may attempt to offset amounts owed to DOE. Further, in agreements with DOE related to these audits concerning the tolling of any applicable statute of limitations, the United States Department of Justice has taken the position that the United States believes it has certain civil causes of action against DOE under the False Claims Act, the Civil Monetary Penalties Law, and the common law in relation to the submission of claims to the Medicaid Program with respect to school and preschool supportive health services. The False Claims Act, in certain circumstances, permits recovery by the United States of three times the amount of actual damages as well as penalties of up to \$11,000 per claim, and the Civil Monetary Penalties Law provides for similarly substantial civil damages.

In 2002, more than 16,000 police officers and detectives opted into *Scott v. City of New York*, a collective action brought in the United States District Court for the Southern District of New York, pursuant to the Fair Labor Standards Act (the FLSA). The police officers allege that the New York City Police Department has violated the overtime provisions of the FLSA in a number of ways. Under the FLSA, successful plaintiffs would be entitled to double damages for a period going back three years from the filing of the case in 2002, and attorneys' fees. Plaintiffs seek damages in excess of \$135 million. With the discovery phase of this matter completed, the trial is scheduled to start on November 10, 2008. An adverse determination in this case could result in substantial costs to the City. Although 16,000 police officers and detectives have opted in, the City estimates there are approximately 22,000 additional police officers and detectives who have not opted in but may have similar unasserted claims.

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. In response to these actions, in December, 1981, State legislation was enacted which, among other things, authorizes the City to assess real property according to four classes and makes certain evidentiary changes in real estate tax certiorari proceedings. Based on historical settlement activity, and including an estimated premium for inequality of assessment, the City estimates its potential liability for outstanding certiorari proceedings to be \$892.7 million and \$751 million at June 30, 2008 and 2007, 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 Note E.6.).

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 where a liability is recognized only when liquidated with expendable financial resources.

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, 2008 which equates to the total estimated current cost is \$1.426 billion based on the maximum cumulative landfill capacity used to date. There are no costs remaining to be recognized. During fiscal year 1996, New York State legislation was enacted which states that no waste will be accepted at the Fresh Kills landfill on or after January 1, 2002. Accordingly, the liability for closure and postclosure care costs is based upon an effective cumulative landfill capacity used to date of approximately 100%. Cost estimates are based on current data including contracts awarded by the City, contract bids, and engineering studies. These estimates are subject to adjustment for inflation and to account for any changes in landfill conditions, regulatory requirements, technologies, or cost estimates.

During fiscal year 2008, expenditures for landfill closure and postclosure care costs totaled \$94.8 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 24, 2008, by the City's Chief Financial Officer placing in the Fresh Kills landfill operating record representations in satisfaction of the Local Government Financial Test.

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

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

	<u>Amount</u> <u>(in thousands)</u>
Landfill	\$1,426,251
Hazardous waste sites	272,239
Total landfill and hazardous waste sites liability	<u>\$1,698,490</u>

6. Interfund Receivables, Payables, and Transfers

At June 30, 2008 and 2007, primary government and discretely presented component unit 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>2008</u>	<u>2007</u>
		<u>(in thousands)</u>	
General Fund	New York City Capital Projects Fund	\$3,253,329 ⁽¹⁾	\$2,956,382 ⁽¹⁾
New York City Capital Projects Fund	TFA	144,348	249,638
Total due from/to other funds		<u>3,397,677</u>	<u>3,206,020</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	842,988	859,819
	OTB	—	201
		<u>842,988</u>	<u>860,020</u>
Primary government—New York City Capital Projects Fund	Component unit—Water Authority	518,467	361,860
Total due from component units		<u>1,361,455</u>	<u>1,221,880</u>
Component unit—Water Board	Primary government—General Fund	22,925	15,718
Total due to component units		<u>22,925</u>	<u>15,718</u>
Total due from/to primary government and component units		<u>1,384,380</u>	<u>1,237,598</u>
Total primary government and component units receivable and payable balances		<u>\$4,782,057</u>	<u>\$4,443,618</u>

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

Note: During both fiscal years 2008 and 2007, the New York City Capital Projects Fund reimbursed the General Fund for expenditures made on its behalf.

Governmental activities
Interfund transfers

	Transfer To:					
	New York City Capital Projects Fund		General Debt Service Fund		Nonmajor Debt Service Funds	
	2008	2007	2008	2007	2008	2007
	(in thousands)					
Transfer From:						
General Fund	\$ —	\$ 300,000	\$5,212,167	\$4,024,185	\$ 209,539	\$1,336,388
General Debt Service Fund	—	—	—	—	4,789	4,605
Nonmajor Capital Projects Funds	1,656,409	2,383,609	—	—	154,931	114,492
Total	<u>\$1,656,409</u>	<u>\$2,683,609</u>	<u>\$5,212,167</u>	<u>\$4,024,185</u>	<u>\$ 369,259</u>	<u>\$1,455,485</u>
					<u>\$5,421,706</u>	<u>\$5,660,573</u>
					<u>4,789</u>	<u>4,605</u>
					<u>1,811,340</u>	<u>2,498,101</u>
					<u>\$7,237,835</u>	<u>\$8,163,279</u>

Transfer From:

General Fund \$ — \$ 300,000 \$5,212,167 \$4,024,185 \$ 209,539 \$1,336,388 \$5,421,706 \$5,660,573
 General Debt Service Fund — — — — 4,789 4,605 4,789 4,605
 Nonmajor Capital Projects Funds 1,656,409 2,383,609 — — 154,931 114,492 1,811,340 2,498,101
 Total \$1,656,409 \$2,683,609 \$5,212,167 \$4,024,185 \$ 369,259 \$1,455,485 \$7,237,835 \$8,163,279

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, 2008, the City made the following one-time transfer:

A transfer of an unrestricted grant of \$546 million on June 30, 2008 to TFA. These funds will be used to fund debt service requirements for tax secured debt during the fiscal year ending June 30, 2009.

In the fiscal year ended June 30, 2007, the City made the following one-time transfer:

A transfer of an unrestricted grant of \$1.264 billion on June 28, 2007 to TFA. These funds are being used: (i) to fund debt service requirements for tax secured debt during fiscal year 2008, (ii) for a cash defeasance escrow of \$546 million, and (iii) for the early retirement of \$170.3 million of tax secured variable rate debt on September 4, 2007.

E. Other Information**1. Audit Responsibility**

In fiscal years 2008 and 2007, respectively, the separately administered organizations included in the financial statements of the City audited by auditors other than Deloitte & Touche LLP are the Municipal Assistance Corporation for The City of New York, New York City Transitional Finance Authority, New York City School Construction Authority, New York City Health and Hospitals Corporation, Jay Street Development 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, New York City Water Board and New York City Municipal Water Finance Authority, Deferred Compensation Plans, WTC Captive Insurance Company, Inc., New York City Capital Resource Corporation, and the New York City Educational Construction Fund. Fiscal year 2008 also includes the NYCTL Trusts and no longer includes the New York City Off-Track Betting Corporation.

The following describes the proportion of certain key financial information that is audited by other auditors in fiscal years 2008 and 2007:

	Government-wide				Fund-based			
	Governmental Activities		Component Units		Nonmajor Governmental Funds		Pension and Other Employee Benefit Trust Funds	
	2008	2007	2008	2007	2008	2007	2008	2007
					(percent)			
Total assets	4	6	53	85	52	51	8	6
Revenues / additions (deductions) and other financing sources	3	8	82	77	87	64	32	4

2. Subsequent Events

The following events occurred subsequent to June 30, 2008.

Long-term Financing

City Debt: On July 21, 2008, the City converted its Fiscal 1994 Series H bonds of \$25 million from Commercial Paper Mode to Daily Mode and its Fiscal 1995 Series B bonds of \$50 million from Daily Mode to Weekly Mode to mitigate volatility in the municipal credit markets.

On August, 20, 2008, the City converted its Fiscal 2003 Series G bonds of \$33.45 million from Auction Rate Mode to Fixed Rate Mode to mitigate volatility in the municipal credit markets; also, the City sold its Fiscal 2009 Series A bonds of \$965 million for capital purposes.

On September 30, 2008, the City sold its Fiscal 2009 Series B, C and D bonds of \$1.140 billion for capital and refunding purposes.

On October 23, 2008, the City sold its Fiscal 2009 Series E bonds of \$550 million for capital purposes.

TFA Debt: On October 7, 2008, TFA sold its Fiscal 2009 Series S-1 Building Aid Revenue bonds of \$300 million for capital purposes.

Derivatives

On September 16, 2008, the City received a Notice of Trigger Event from Lehman Brothers Derivative Products Inc. (Lehman) informing the City that as a result of Lehman Brothers Holdings Inc.'s filing of a petition under Chapter 11 of the United States Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York, the City's derivative transaction with Lehman would be terminated. The derivative transaction, with a notional amount of \$100 million, had been entered into in March, 2004, at which time Lehman paid the City an option premium of \$2.9 million. The derivative transaction gave Lehman the option to enter into a derivative transaction with the City on various future dates. Lehman never exercised the option and no further payments were made. On September 25, 2008, the City received a letter from Lehman, setting forth a Termination Amount of \$716.9 thousand that the City would owe Lehman. The City subsequently notified Lehman that the City believes that the amount is incorrect. The Termination Amount is being reviewed and has yet to be determined.

Deposits

Recent Congressional legislation has temporarily increased FDIC deposit insurance from \$100,000 to \$250,000 that an accountholder has at each FDIC-insured bank effective October 3, 2008 through December 31, 2009. On January 1, 2010, the standard coverage limit will return to \$100,000 for all deposit categories except IRAs and certain retirement accounts which will continue to be insured up to \$250,000 per owner. On October 14, 2008, FDIC announced the creation of the Temporary Liquidity Guarantee Program (TLGP) as part of a larger government effort to strengthen confidence and encourage liquidity in the nation's banking system. Unlimited deposit insurance coverage is available through December 31, 2009 for noninterest bearing transaction accounts at institutions participating in FDIC's TLGP.

Financial Market Developments

The City expects to release a modification to the Financial Plan in November 2008, which will contain updated revenue and expenditure projections. Management believes the modification to the Financial Plan will continue to provide for balance in fiscal year 2009, but is expected to show increases in previously-projected gaps in fiscal years 2010 through 2012. The modification is expected to include reduced projections of income tax revenues reflecting weakness in the financial services sector and the broader economy. In addition, management believes the modification is expected to include reduced real estate-related tax revenues reflecting fewer property transfers and lower property values.

The systemic risk elevation in global financial markets that first became apparent in the latter half of 2007 continued in 2008 and accelerated in September 2008 with significant financial institution stresses and failures and world-wide government interventions. With respect to Public Finance, these financial market developments have caused the City's exposure to risks inherent in a large debt issuance program and portfolio to rise. These risks include counterparty credit, such as exposure to banks that provide liquidity to variable rate debt obligations and to counterparties in derivative transactions; liquidity risks, including potentially persistent constraints on market access for debt issuance and remarketing and/or renewal of bank liquidity agreements; and budget risk, with the potential for higher debt service expense due to rising interest rates, higher costs of credit facilities, and the potential refinancing of variable rate debt with fixed rate debt that amortizes more rapidly. The City actively monitors and manages these risks to the extent possible. The City and its related financing entities reacted quickly in fiscal year 2008 to refinance the \$1.3 billion of its \$2 billion of auction rate securities which included credit wraps from the weaker municipal market bond insurers. Ongoing risk mitigations include careful initial selection of counterparties and structuring of contractual agreements; close monitoring of counterparty credit and remarketing performance; refinancing debt, reassigning remarketing and/or reconfiguring credit support; tailoring of debt offerings to meet investor demand, including the strong demand for the City and its component units' related bonds during retail order periods; and prudent use of debt strategies that can reduce costs, as market conditions permit.

The equity markets have also been impacted by the current market conditions, which have had a negative effect on the market value of the City's employees' pension plan's assets. City contributions to the pension plans are based upon actuarial valuations and calculations that consist of many factors, including, investment returns on the assets. Therefore, in the event that the asset values do not recover by the end of the City's fiscal year ending June 30, 2009, the amounts the City is required to contribute to the pension plans will increase in the future.

3. Other Employee Benefit Trust Funds

Deferred Compensation Plans For Employees of The City of New York and Related Agencies and Instrumentalities (DCP)

DCP through the City offers its employees two defined contribution plans and a deemed IRA created in accordance with Internal Revenue Code Sections 457, 401(k), and 408(q). DCP is available to certain employees of The City of New York and related agencies and instrumentalities. The deemed IRA, called the NYCE IRA 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. DCP permits employees to defer a portion of their salary on either a pre-tax (traditional) or after-tax (Roth) basis until future years. The compensation deferred is not available to employees until termination, retirement, death, or unforeseen emergency or hardship (as defined by the Internal Revenue Code). Deferred assets in the NYCE IRA are available for withdrawal at anytime.

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

Participants in DCP can choose among eight investment options, or one of twelve pre-arranged portfolios consisting of varying percentages of those investment options.

New York City Retiree Health Benefits Trust (RHBT)

RHBT was established for the exclusive benefit of the City's retired employees and their dependents who meet the eligibility requirements to fund the postemployment benefits (other than those paid through the Management Benefits Fund) provided through the welfare benefit plans and welfare benefit funds and the reimbursement of certain Medicare premiums. RHBT was enacted by local law to afford the City the ability to address the ongoing liability of funding the costs of health benefits for the City's retired workers and their dependents covered under the City's health and welfare plans. 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, RHBT is presented as an Other Employee Benefit Trust Fund in the City's financial statements. The separate annual financial statements of RHBT are available at: Office of the Comptroller, Bureau of Accountancy — Room 808, 1 Centre Street, New York, New York 10007.

Summary of Significant Accounting Policies:

Basis of Accounting. The measurement focus of RHBT is on the flow of economic resources. This focus emphasizes the determination of changes in trust net assets. With this measurement focus, all assets and liabilities associated with the operation of this fiduciary fund are included on the statement of fiduciary net assets. This fund uses the accrual basis of accounting whereby contributions from the employer are recognized when due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plans.

Method Used to Value Investments. Investments are reported on the statement of fiduciary net assets at fair value based on quoted market prices.

Required Supplementary Information

The schedule of funding progress presents the results of OPEB valuations as of June 30, 2007, 2006, and 2005 for the fiscal year ending June 30, 2008. The schedule provides a three 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.

	(1)	(2)	(3)	(4)	(5)	(6)
Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)*	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
			(2)-(1)	(1)÷(2)		(3)÷(5)
			(in thousands)			
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

*Based on the Frozen Entry Age Actuarial Cost Method.

4. Other Trust Funds*New York City Tax Lien Trusts (NYCTLT)*

NYCTLT is a series of tax lien trusts (2008-A; 2006-A; 2005-A; 2004-A; 1999-1; 1998-2; 1998-1; and 1996-1) that were created to acquire certain tax liens securing unpaid real property taxes, assessments, sewer rents, sewer surcharges, water rents, and other charges payable to the City and the Water Board from the City in exchange for the proceeds from bonds issued by NYCTLT, net of reserves funded by bond proceeds and bond issuance costs. The City is the sole beneficiary of the trusts and is entitled to receive distributions from the trusts after payments to bondholders and certain reserve requirements have been satisfied. The City is not entitled to cause the trusts to make distributions to it and consequently, NYCTLT is presented as Other Trust Funds in the City's financial statements. The separate annual financial statements of NYCTLT are available at: Office of the Comptroller, Bureau of Accountancy—Room 808, 1 Centre Street, New York, New York 10007.

5. Other Postemployment Benefits

Plan Description. The New York City Health Benefits Program (Plan) is a single-employer defined benefit healthcare plan funded by RHBT, 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 reimbursements, and welfare fund contributions. RHBT issues a publicly available financial report that includes financial statements and required supplementary information for funding the Plan's OPEB and the report is available at: Office of the Comptroller, Bureau of Accountancy—Room 808, 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 Reimbursements; Welfare Benefits stem from the City's various collective bargaining agreements all of which are to be funded by RHBT. The City is not required by law or contractual agreement to provide funding for RHBT other than the pay-as-you-go amount necessary to provide current benefits to retirees and eligible beneficiaries/dependents. For the fiscal year ended June 30, 2008, the City paid \$1.9 billion on behalf of the Plan. 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. Plan 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 of the employer (ARC), an amount that was actuarially determined by using the Frozen Entry Age Actuarial Cost Method (one of the actuarial cost methods in accordance with the parameters of GASB45). Under this method, in general, the excess of the Actuarial Present Value of Projected Benefits over the sum of: (i) the Actuarial Value of Assets plus (ii) the Unfunded Frozen Actuarial Accrued Liability is allocated on a level basis over the earnings of the covered active employees between the valuation date and assumed exit. This allocation is performed for the group as a whole. The Frozen Actuarial Accrued Liability is determined using the Entry Age Actuarial Cost Method. The portion of this Actuarial Present Value allocated to a valuation year is called the Normal Cost. Under this method, actuarial gains/losses, as they occur, reduce/increase future Normal Costs. The following table shows the elements of the City's annual OPEB cost for the year, the amount actually paid on behalf of the Plan, and changes in the City's net OPEB obligation to the Plan for the year ended June 30, 2008:

	<u>Amount</u> (in thousands)
Annual required contribution	\$65,181,143
Interest on net OPEB obligation	2,310,478
Adjustment to annual required contribution ..	<u>(60,072,416)</u>
Annual OPEB cost (expense)	7,419,205
Payments made	<u>1,890,925</u>
Increase in net OPEB obligation	5,528,280
Net OPEB obligation—beginning of year ..	<u>57,761,938</u>
Net OPEB obligation—end of year	<u>\$63,290,218</u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the Plan, and the net OPEB obligation for the fiscal years ended June 30, 2008, 2007, and 2006 were as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u> (in thousands)	<u>Percentage of Annual OPEB Cost Paid</u>	<u>Net OPEB Obligation</u>
6/30/08	\$ 7,419,205	25.5%	\$63,290,218
6/30/07	7,164,986	40.6	57,761,938
6/30/06	55,690,322	3.9	53,507,451

Funded Status and Funding Progress. As of June 30, 2007, the most recent actuarial valuation date, the Plan was 4.2% funded. The actuarial accrued liability for benefits was \$62.1 billion, and the actuarial value of assets was \$2.6 billion, resulting in an unfunded actuarial accrued liability (UAAL) of \$59.5 billion. The covered payroll (annual payroll of active employees covered by the Plan) was \$17.4 billion, and the ratio of the UAAL to the covered payroll was 343.1%. 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 provided under the Plan incorporated the use of demographic and salary increase assumptions among others as reflected below. Amounts determined regarding the funded status of the Plan 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 as required supplementary information in Note E.3. disclosures required by GASB43 for OPEB Plan reporting presents the results of OPEB valuations as of June 30, 2007, 2006, and 2005 and the schedule provides a three 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, 2007 and 2006 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; (ii) New York City Teachers' Retirement System; (iii) New

York City Board of Education Retirement System; (iv) New York City Police Pension Fund; and (v) New York City Fire Pension Fund. The OPEB actuarial valuations for NYCERS incorporate only the use of certain demographic and salary increase assumptions. The demographic assumptions requiring NYCERS Board approval were adopted by each respective Board of Trustees during fiscal year 2006. Those actuarial assumptions and methods that required New York State legislation were enacted, effective for fiscal year 2006 and later, as Chapter 152 of the Laws of 2006 (Chapter 152/06). These demographic assumptions are unchanged from the June 30, 2006 OPEB actuarial valuation. The OPEB-specific actuarial assumptions used in the June 30, 2007 OPEB actuarial valuation of the Plan are as follows:

Valuation Date June 30, 2007.

Discount Rate 4.0% per annum.⁽¹⁾

Per Capita Claims Costs HIP HMO and GHI/EBCBS benefit costs reflect age adjusted premiums. Age adjustments from assumed average age of covered population for the June 30, 2006 valuation, and for non-Medicare retirees and HIP HMO Medicare retirees for the June 30, 2007 valuation. Age adjustment based on actual age distribution of the GHI/EBCBS Medicare covered population for June 30, 2007 valuation. Insured premiums without age adjustment for other coverage. Premiums assumed to include administrative costs.

Employer premium contribution schedules by month were reported by the Mayor's Office of Labor Relations. In most cases, the premium contributions remained the same throughout the year. HIP HMO Medicare rates varied by month 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. The GHI/EBCBS rates increased during September, 2006 and the increased premium rates were reflected in the calculations.

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

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

Plan	Monthly Rate	
	FY '08 ⁽¹⁾	FY '07 ⁽²⁾
HIP HMO		
Non-Medicare Single	\$340.84	\$311.67
Non-Medicare Family	835.05	763.57
Medicare	50.94	57.88
GHI/EBCBS		
Non-Medicare Single	327.31	306.51
Non-Medicare Family	849.37	796.94
Medicare	152.35	146.90
Others		
Non-Medicare Single	340.84	311.67
Non-Medicare Family	835.05	763.57
Medicare	152.35	146.90

⁽¹⁾ Used in June 30, 2007 actuarial valuation.

⁽²⁾ Used in June 30, 2006 actuarial valuation.

Welfare Funds For the June 30, 2007 valuation, Welfare Fund contributions have been updated to 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 4.3% per year, approximating overall recent growth of Welfare Fund contributions.

Reported annual contribution amounts for the last three years shown in Appendix B, Tables 2a to 2e of the Report on the Third Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program dated September 25, 2008, for fiscal year 2008 used for current retirees. Annual contribution amount reported as of June 30, 2006 was used without adjustment for current retirees in the previous valuation.

Weighted average annual contribution rates used for future retirees:

	Annual Rate	
	FY'08	FY'07
NYCERS	\$1,677	\$1,629
TRS	1,661	1,684
BERS	1,689	1,643
POLICE	1,599	1,587
FIRE	1,679	1,686

Contributions were assumed to increase by Medicare Plans trend rates.

For Welfare Fund contribution amounts reflected in the June 30, 2006 actuarial valuation, see Report on the Second Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program dated October 4, 2007.

Medicare Part B Premiums	Calendar Year	Monthly Premium
	2006	\$88.50
	2007	93.50
	2008	96.40*

* Reflected only in the June 30, 2007 actuarial valuation.

2008 Medicare Part B premium assumed to increase by Medicare Part B trend rates.

Overall Medicare Part B premium amounts assumed to increase by the following percentages to reflect the income-related increases in Medicare Part B premiums effective 2007 and later:

Fiscal Year Beginning	Part B Increase
6/30/2006	0.7%
6/30/2007	2.2
6/30/2008	3.7
6/30/2009	4.5
6/30/2010	4.6

Increasing by 0.1% each year thereafter.

The actual 2009 Medicare Part B premium was not announced at the time these calculations were prepared and, thus, was not reflected in the valuation.

Health Care Cost Trend Rate (HCCTR) . . . Covered medical expenses are assumed to increase by the following percentages:

<u>Year Ending⁽¹⁾</u>	<u>HCCTR Assumptions</u>		
	<u>Pre-Medicare Plans</u>	<u>Medicare Plans</u>	<u>Part B Premium</u>
2008 ⁽²⁾	9.5%	7.0%	9.5%
2009	9.0	6.0	9.0
2010	8.5	5.0	8.5
2011	8.0	5.0	8.0
2012	7.5	5.0	7.5
2013	7.0	5.0	7.0
2014	6.5	5.0	6.5
2015	6.0	5.0	6.0
2016	5.5	5.0	5.5
2017 and later	5.0	5.0	5.0

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

⁽²⁾ For the June 30, 2007 actuarial valuation, rates shown for 2008 were not reflected since actual values for the fiscal year 2008 per capita costs, fiscal year 2008 Welfare Fund contributions, and calendar year 2008 Medicare Part B premium amounts were used.

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

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

The premiums are age adjusted for HIP HMO and GHI/EBCBS participants. The age adjustments were based on assumed age 40 for non-Medicare-eligible retirees and assumed age 73 for HIP HMO Medicare-eligible retirees and for Medicare-eligible GHI/EBCBS retirees for the June 30, 2006 valuation. An actual age distribution based on reported census information was used for Medicare-eligible GHI/EBCBS retirees and dependents for the June 30, 2007 valuation.

In addition to age adjustment and trend, the premiums for HIP HMO Medicare-eligible retirees were multiplied by the following factors for the June 30, 2007 actuarial valuation to reflect anticipated changes in Medicare Advantage reimbursement rates:

<u>Fiscal Year Beginning</u>	<u>Factor</u>
6/30/2007	1.0000
6/30/2008	0.8333
6/30/2009	0.8333
6/30/2010	0.9167
6/30/2011	1.0833
6/30/2012	1.2500
6/30/2013	1.4167
6/30/2014	1.5833
6/30/2015	1.7500
6/30/2016	1.9167
Thereafter	2.0000

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 actuarial valuations for the following portion of retirees:

	<u>Valuation as of June 30</u>	
	<u>2007</u>	<u>2006</u>
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 tables (while two tables are shown, the participation assumptions were the same in both years):

<u>Plan Participation Assumptions</u>					
<u>Benefits</u>	<u>June 30, 2007 Valuation</u>				
	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>
<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

Benefits	Plan Participation Assumptions				
	June 30, 2006 Valuation				
	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

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 19 or 23 if full-time student) of uniformed members of the Police or Fire Departments who died 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.

For survivors of POLICE and FIRE members who die other than in the Line-of-Duty (assumed to be all who terminate with Accidental Death Benefits), 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. The valuation includes the entire cost of additional surviving spouse benefits, although the Office of the Actuary understands that some of this amount may be reimbursed through welfare funds. This assumption is unchanged from last year.

Dependents Dependent assumptions based on distribution of coverage of recent retirees which are shown in the following tables (while two tables are shown, the dependent assumptions were the same in both years). Wives assumed to be three years younger than husbands. Actual spouse data for current retirees. Child dependents of current retirees assumed to receive coverage until age 23. Child dependents of future retirees assumed to receive coverage for five years after retirement.

Group	Dependent Coverage Assumptions				
	June 30, 2007 Valuation				
	NYCERS	TRS	BERS	POLICE	FIRE
<u>Male</u>					
–Single Coverage	30%	45%	35%	15%	10%
–Spouse	40	35	55	15	20
–Child/No Spouse	5	5	2	5	5
–Spouse and Child	25	15	8	65	65
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
<u>Female</u>					
–Single Coverage	70%	60%	60%	45%	10%
–Spouse	20	32	35	10	20
–Child/No Spouse	5	3	2	25	5
–Spouse and Child	5	5	3	20	65
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

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

Group	Dependent Coverage Assumptions				
	June 30, 2006 Valuation				
	NYCERS	TRS	BERS	POLICE	FIRE
<u>Male</u>					
–Single Coverage	30%	45%	35%	15%	10%
–Spouse	40	35	55	15	20
–Child/No Spouse	5	5	2	5	5
–Spouse and Child	25	15	8	65	65
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>
<u>Female</u>					
–Single Coverage	70%	60%	60%	45%	10%
–Spouse	20	32	35	10	20
–Child/No Spouse	5	3	2	25	5
–Spouse and Child	5	5	3	20	65
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

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

Demographic Assumptions The same assumptions that were used to value the pension benefits of NYCERS for determining employer contributions for fiscal years beginning 2006 were adopted by each respective Board of Trustees, with the addition of supplemental assumptions to estimate the impact of the optional TRS 55/25 plan (shown under NYCERS valuations — see Appendix D of the Report on the Third Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program dated September 25, 2008).

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 in community-rated HMOs, 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, 2007 actuarial valuation of a lump sum COBRA cost of \$550 for terminations during fiscal year 2008 (\$500 lump sum cost during fiscal year 2007 was assumed in the June 30, 2006 actuarial valuation). The \$550 (\$500) lump sum amount is increased by the HCCTR for future years but is not adjusted for age-related morbidity.

Stabilization Fund	A 1.6% load is applied on all City GASB45 obligations only.
Educational Construction Fund	The actuarial assumptions used for determining obligations for ECF are shown in Appendix E of the Report on the Third Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report) dated September 25, 2008. The Report was prepared as of June 30, 2007 in accordance with GASB43 and 45. The Report is available at the Office of the Comptroller, Bureau of Accountancy – Room 808, 1 Centre Street, New York, NY 10007.
CUNY TIAA	The actuarial assumptions used for determining obligations for CUNY TIAA are shown in Appendix F of the Report on the Third Annual Actuarial Valuation of Other Postemployment Benefits Provided under the New York City Health Benefits Program (Report) dated September 25, 2008. The Report was prepared as of June 30, 2007 in accordance with GASB43 and 45. The Report is available at the Office of the Comptroller, Bureau of Accountancy – Room 808, 1 Centre Street, New York, NY 10007.

6. 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 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 Charter Schools and certain employees of the School Construction Authority.
4. New York City Police Pension Fund (POLICE) is a single-employer public employee retirement system, for full-time uniformed employees of the Police Department. Note: In conjunction with the establishment of an administrative staff separate from the New York City Police Department in accordance with Chapter 292 of the Laws of 2001, the New York City Police Department, Subchapter Two Pension Fund is generally referred to herein as the New York City Police Pension Fund as set forth in the Administrative Code of The City of New York (ACNY) Section 13-214.1.
5. New York City Fire Pension Fund (FIRE) is a single-employer public employee retirement system, for full-time uniformed employees of the Fire Department. Note: The New York City Fire Department, Subchapter Two Pension Fund is generally referred to herein as the New York City Fire 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, and member contributions. 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. Except for NYCERS, 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 are 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.

Plan Membership

As of June 30, 2007, June 30, 2006 and June 30, 2005, the membership of NYCERS¹ consisted of:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
Plan membership at June 30, 2007:						
Retirees and beneficiaries receiving benefits	129,281	68,492	12,991	43,731	17,479	271,974
Terminated vested members not yet receiving benefits	7,896	6,004	323	777	35	15,035
Other inactives*	29,753	10,666	4,019	2,636	28	47,102
Active members	180,482	109,868	21,947	34,956	11,528	358,781
Total plan membership	<u>347,412</u>	<u>195,030</u>	<u>39,280</u>	<u>82,100</u>	<u>29,070</u>	<u>692,892</u>

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

¹ Effective with Fiscal Year 2006, employer contributions are determined under One-Year Lag methodology (OYLM). Under OYLM, the actuarial valuation date is used for calculating the employer contributions for the second following Fiscal Year. Therefore, the June 30, 2006 (Lag) valuation date was used for determining the Fiscal Year 2008 employer contributions.

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
Plan membership at June 30, 2006:						
Retirees and beneficiaries receiving benefits	128,863	67,576	12,573	42,474	17,485	268,971
Terminated vested members not yet receiving benefits	7,302	5,801	265	752	24	14,144
Other inactives*	29,119	10,604	3,185	2,405	31	45,344
Active members	178,741	109,992	23,095	35,194	11,641	358,663
Total plan membership	<u>344,025</u>	<u>193,973</u>	<u>39,118</u>	<u>80,825</u>	<u>29,181</u>	<u>687,122</u>

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

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>	<u>TOTAL</u>
Plan membership at June 30, 2005:						
Retirees and beneficiaries receiving benefits	127,714	65,168	11,971	41,131	17,443	263,427
Terminated vested members not yet receiving benefits	6,775	5,172	200	650	21	12,818
Other inactives*	29,717	12,638	3,112	2,181	153	47,801
Active members	175,332	104,850	23,005	35,324	11,470	349,981
Total plan membership	<u>339,538</u>	<u>187,828</u>	<u>38,288</u>	<u>79,286</u>	<u>29,087</u>	<u>674,027</u>

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

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 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.

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. Except for the statutory limitations for funding certain Supplementation benefits and COLA, these enhancements are fully reflected in the actuarial valuations as of June 30, 2004, 2003, 2002, 2001, and 2000.

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 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). These enhancements are fully reflected, without phase-in, in the June 30, 2006 (Lag) and the June 30, 2005 (Lag) actuarial valuations (i.e., fiscal year 2008 and fiscal year 2007 employer contributions, respectively).

Annual Pension Costs

The NYCERS annual pension costs and the City's statutory contributions beginning fiscal year 2006 were determined as part of the June 30 two years prior (Lag) actuarial valuations on the basis of revised actuarial assumptions and methods including the Frozen Initial Liability Actuarial Cost Method.

The changes in actuarial assumptions and methods effective fiscal year 2006 results in somewhat lesser statutory contributions for fiscal years 2006 and 2007 and increased statutory contributions for future fiscal years.

The annual pension costs for NYCERS, for the fiscal years ended June 30, 2008, 2007, and 2006 were as follows:

	2008	2007	2006
		(in millions)	
NYCERS	\$1,874.2	\$1,471.0	\$1,024.4
TRS	1,916.5	1,600.9	1,316.6
BERS	143.1	129.8	90.8
POLICE	1,770.0	1,513.7	1,302.6
FIRE	773.6	676.4	601.7
Total annual pension costs	<u>\$6,477.4</u>	<u>\$5,391.8</u>	<u>\$4,336.1</u>

For fiscal year 2008, the City's statutory contributions for the NYCERS, based on the actuarial valuations performed as of June 30, 2006 (Lag), plus other pension expenditures, were approximately \$5,740.5 million.

For fiscal years 2008, 2007 and 2006, the annual pension costs for NYCERS, TRS and BERS, computed in accordance with GASB27 and consistent with generally accepted actuarial principles, are greater than the statutory contributions paid by the City, primarily because the City is only one of the participating employers in NYCERS, TRS, and BERS.

For fiscal years 2008, 2007 and 2006, the annual pension costs for POLICE and FIRE, computed in accordance with GASB27 and consistent with generally accepted actuarial principles, are less than the statutory contributions, primarily because of the interest on and amortization of the Net Pension Obligations for POLICE and FIRE.

The City's statutory contributions for the fiscal years ended June 30, 2008, 2007, and 2006 were as follows:

	2008	2007	2006
		(in millions)	
NYCERS*	\$1,037.8	\$824.1	\$ 584.8
TRS*	1,891.9	1,581.3	1,300.8
BERS*	136.9	124.5	87.1
POLICE	1,797.8	1,544.3	1,337.7
FIRE	780.2	683.2	608.8
OTHER**	95.9	98.9	95.8
Total actual pension contributions	<u>\$5,740.5</u>	<u>\$4,856.3</u>	<u>\$4,015.0</u>

* 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, 2008, 2007, and 2006 were:

	2008	2007	2006
NYCERS	55.37%	56.02%	57.09%
TRS	98.71	98.78	98.80
BERS	95.69	95.87	95.86

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.

** 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 2008 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 2008 are as follows:

	POLICE	FIRE	TOTAL
		(in millions)	
(1) Annual Required Contribution	\$1,797.8	\$780.2	\$2,578.0
(2) Interest on Net Pension Obligation	41.1	17.1	58.2
(3) Adjustment to Annual Required Contribution	68.9	23.7	92.6
(4) Annual Pension Cost=(1)+(2)-(3)	1,770.0	773.6	2,543.6
(5) Statutory Contribution	1,797.8	780.2	2,578.0
(6) Decrease in Net Pension Obligation=(4)-(5)	(27.8)	(6.6)	(34.4)
(7) Net Pension Obligation Beginning of Year	513.3	213.3	726.6
(8) Net Pension Obligation End of Year=(6)+(7)	<u>\$ 485.5</u>	<u>\$206.7</u>	<u>\$692.2</u>

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

	Fiscal Year Ending	Annual Pension Cost (APC)	Percentage Of APC Contributed	Net Pension Obligation
		(in millions)		
POLICE	6/30/08	\$1,770.0	102%	\$485.5
	6/30/07	1,513.7	102	513.3
	6/30/06	1,302.6	103	543.9
FIRE	6/30/08	773.6	101	206.7
	6/30/07	676.4	101	213.3
	6/30/06	601.7	101	220.1

Additional information as of the latest actuarial valuation follows:

	<u>NYCERS</u>	<u>TRS</u>	<u>BERS</u>	<u>POLICE</u>	<u>FIRE</u>
Valuation Date ⁽¹⁾	June 30, 2006 (Lag)	June 30, 2006 (Lag)	June 30, 2006 (Lag)	June 30, 2006 (Lag)	June 30, 2006 (Lag)
Actuarial Cost Method ⁽²⁾ . .	Frozen Initial Liability (Aggregate)	Frozen Initial Liability (Aggregate)	Frozen Initial Liability (Aggregate)	Frozen Initial Liability (Aggregate)	Frozen Initial Liability (Frozen Entry Age)
Amortization Method					
Initial Unfunded	Increasing Dollar	Increasing Dollar	Increasing Dollar	Increasing Dollar	Increasing Dollar
ERI	Level Dollar	Level Dollar	Level Dollar	Level Dollar	Level Dollar
Remaining Amortization Period					
Initial Unfunded	NA	NA	NA	NA	3-Years
ERI	1-Year	1-Year	1-Year	NA	NA
Asset Valuation Method . .	6-Year Smoothed Market	6-Year Smoothed Market	6-Year Smoothed Market	6-Year Smoothed Market	6-Year Smoothed Market

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 ending June 30, 2008 and 2007 are as follows:

	<u>2008</u>	<u>2007</u>
Valuation Date	June 30, 2006 (Lag).(1)	June 30, 2005 (Lag).(1)
Actuarial Cost Method	Frozen Initial Liability.(2)	Frozen Initial Liability.(2)
Amortization Method for	Increasing dollar for FIRE.(3) Level dollar for UAAL attributable to NYCERS, TRS and BERS 2002 ERI (Part A only). (4) All outstanding components of UAAL are being amortized over closed periods.	Increasing dollar for FIRE.(3) Level dollar for UAAL attributable to NYCERS, TRS and BERS 2002 ERI (Part A only). (4) All outstanding components of UAAL are being amortized over closed periods.
Remaining Amortization Period . .	3 years for FIRE(3) and 1 year for 2002 ERI (Part A only).	4 years for FIRE(3) and 2 years for 2002 ERI (Part A only).
Actuarial Asset Valuation Method	Modified 6-year moving average of Market Value with Market Value Restart as of June 30, 1999.	Modified 6-year moving average of Market Value with Market Value Restart as of June 30, 1999.
Investment Rate of Return	8.0% per annum(5) (4.0% per annum for benefits payable under the variable annuity programs of TRS and BERS).	8.0% per annum(5) (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 2006.	Tables adopted by Boards of Trustees during fiscal year 2006.
Active Service: Withdrawal Death, Disability, Retirement	Tables adopted by Board of Trustees during fiscal year 2006.	Tables adopted by Board of Trustees during fiscal year 2006.
Salary Increases	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year.(5)	In general, Merit and Promotion Increases plus assumed General Wage Increases of 3.0% per year.(5)
Cost-of-Living Adjustments	1.3% per annum.(5)	1.3% per annum.(5)

(1) Under One-Year Lag methodology, the actuarial valuation determines the employer contribution for the second following fiscal year.

(2) Under the Frozen Initial Liability Actuarial Cost Method, the excess of the Actuarial Present Value (APV) of projected benefits of the membership as of the valuation date, over the sum of the Actuarial Value of Assets plus the UAAL, if any, and the APV of future employee

contributions is allocated on a level basis over the future earnings of members who are on the payroll as of the valuation date. The Initial Liability was reestablished by the Entry Age Actuarial Cost Method as of June 30, 1999 but with the UAAL not less than \$0. Actuarial gains and losses are reflected in the employer normal contribution rate. For NYCERS, TRS and BERS, the financial results using this Frozen Initial Liability Actuarial Cost Method differ minimally from those that would be produced using the Aggregate Actuarial Cost Method. For POLICE the financial results using this Frozen Initial Liability Actuarial Cost Method is identical to those that would be produced using the Aggregate Cost Method. For FIRE, the financial results using this Frozen Initial Liability Actuarial Cost Method are the same as those that would be produced using the Frozen Entry Age Actuarial Cost Method.

- (3) *In conjunction with Chapter 85 of the Laws of 2000 (Chapter 85/00), there is an amortization method. However, the initial UAAL of NYCERS, TRS, BERS and POLICE equal \$0 and no amortization periods are required.*
- (4) *Laws established UAAL for Early Retirement Incentive Programs to be amortized on a level dollar basis over periods of 5 years.*
- (5) *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 2002 through 2005. In a report dated November 2006 the independent actuarial auditor made recommendations to the actuarial assumptions and methods. The Actuary is reviewing these recommendations.

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

In August 2005, based upon a review of an October 2003 experience study, 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, 2005 (August 2005 Reports). Where required, the Boards of Trustees of the NYCERS adopted those changes to actuarial assumptions that required Board approval and the State Legislature and the Governor enacted Chapter 152/06 to provide for those changes to the actuarial assumptions and methods that required legislation, including the Actuarial Interest Rate (AIR) assumption of 8.0% per annum.

Chapter 152/06 provides effective for fiscal years 2006 and after for the changes in actuarial assumptions and methods that require legislation, including the continuation of the AIR assumption of 8.0% per annum and continuation of the current Frozen Initial Liability (FIL) Actuarial Cost Method and the existing Unfunded Actuarial Accrued Liability (UAAL). In addition, Chapter 152/06 provides 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 revised 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.

For fiscal years 2000 through 2005, the AAVM was changed as of June 30, 1999 to reflect a market basis for investments held and was made as one component of an overall revision of actuarial assumptions and methods as of June 30, 1999.

Under this prior AAVM, any UIR for fiscal years 2000 through 2005 inclusive were phased into AAV beginning the following June 30 at a rate of 10%, 15%, 20%, 25%, and 30% per year (or at a cumulative rate of 10%, 25%, 45%, 70%, and 100% over five years).

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

Chapter 86 of the Laws of 2000 established UAAL as of June 30, 2001 for an Early Retirement Incentive Program to be amortized on a level basis over a period of 5 years beginning in fiscal year 2002.

Chapter 69 of the Laws of 2002 established UAAL as of June 30, 2003 for an Early Retirement Incentive Program (Part A only) to be amortized on a level basis over a period of 5 years beginning in fiscal year 2004.

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 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.
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.

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 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.

The New York City Employees' Retirement System 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 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 will be required to transfer assets to TPOVSF whenever the assets of TPOVSF are not sufficient to pay benefits.
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 will be required to transfer assets to TPSOVSF whenever the assets of TPSOVSF are not sufficient to pay benefits. As a result of insufficient fund assets to pay benefits as of June 30, 2004, NYCERS is required to transfer assets so that TPSOVSF can meet its benefit obligations when due.
7. HPOVSF provides supplemental benefits to 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 will be required to transfer assets to HPOVSF whenever the assets of HPOVSF are not sufficient to pay benefits. As a result of insufficient fund assets to pay benefits as of June 30, 2006, NYCERS is required to transfer assets so that HPOVSF can meet its benefit obligations when due.

8. HPSOVSF provides supplemental benefits to 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 will be required to transfer assets to HPSOVSF whenever the assets of HPSOVSF are not sufficient to pay benefits. As a result of insufficient fund assets to pay benefits as of June 30, 2001, NYCERS is required to transfer assets so that HPSOVSF can meet its benefit obligations when due.
9. COVSF provides supplemental benefits to 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 for calendar year 2006 or 2007.

Funding Policy and Contributions

The Administrative Code of The City of New York 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 2008 and 2007, 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, 2008 and June 30, 2007, respectively.

For fiscal years 2008 and 2007, required transfers from NYCERS of approximately \$2.4 million and \$1.8 million, respectively, were made to HPOVSF.

For fiscal years 2008 and 2007, required transfers from NYCERS of approximately \$3.0 million and \$2.3 million, respectively, were made to HPSOVSF.

For fiscal years 2008 and 2007, required transfers from NYCERS of approximately \$3.2 million and \$2.4 million, respectively, were made to TPSOVSF.

As of June 30, 2008, NYCERS has accrued approximately \$1.2 million, \$1.4 million, and \$1.6 million toward the amounts expected to be transferred to HPOVSF, HPSOVSF and TPSOVSF, respectively, to meet the December 2008 benefit obligations of those funds.

The funded status of each NYCERS as of June 30, 2006, the date of the most recent actuarial valuation under One-Year Lag methodology, where the Actuarial Accrued Liability is defined using the Entry Age Actuarial Cost Method, is as follows:

Funded Status Entry Age Accrued Liability Basis (in millions)						
	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) —Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
NYCERS	\$38,367.1	\$46,602.0	\$ 8,234.9	82.3%	\$10,127.8	81.3%
TRS	32,405.5	45,138.9	12,733.4	71.8	6,978.7	182.5
BERS	1,830.3	2,502.1	671.8	73.2	750.0	89.6
POLICE	18,689.5	26,902.1	8,212.6	69.5	2,816.9	291.5
FIRE	6,174.1	11,061.5	4,887.4	55.8	932.7	524.0

F. Required Supplementary Information (Unaudited)

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

		(1)	(2)	(3)	(4)	(5)	(6)
	Actuarial Valuation Date	Actuarial Asset Value (AAV)	Actuarial Accrued Liability (AAL)*	Unfunded Actuarial Accrued Liability (UAAL)	Funded Ratio	Annual Covered Payroll	UAAL as a Percentage of Covered Payroll
		(a)	(a) & (b)	(2) - (1) (in millions)	(1) ÷ (2)		(3) ÷ (5)
NYCERS	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	40,786.6	148.0	99.6	9,361.2**	1.6
	6/30/04	40,088.2	40,236.2	148.0	99.6	9,157.4	1.6
	6/30/03	42,056.0	42,244.2	188.2	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	6/30/06(Lag)	32,405.5	32,410.5	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	33,182.6	13.4	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	36,147.5	5.1	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	6/30/06(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	6/30/06(Lag)	18,689.5	18,689.5	0.0	100.0	2,816.9	0.0
	6/30/05(Lag)	18,767.3	18,767.3	0.0	100.0	2,812.9	0.0
	6/30/04(Lag)	18,735.1	18,735.1	0.0	100.0	2,757.7**	0.0
	6/30/04	18,510.6	18,510.6	0.0	100.0	2,460.8	0.0
	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	6/30/06(Lag)	6,174.1	6,252.0	77.9	99.8	932.7	8.4
	6/30/05(Lag)	6,169.2	6,261.5	92.3	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	6,291.0	105.2	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	6,660.7	135.0	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

* Based on the Frozen Initial Liability Actuarial Cost Method.

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

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

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

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

This revised AAVM was utilized for the first time in the June 30, 2004 (Lag) actuarial valuation to determine the fiscal year 2006 employer contribution 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).

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

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

Schedule of Employer Contributions
Total Employer Contributions to the NYCERS

Fiscal Year Ended June 30	(in millions)									
	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
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

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

**COMBINING FINANCIAL INFORMATION —
GOVERNMENTAL FUNDS**

Part II-B

Fiscal Year Ended June 30, 2008

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THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2008
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS:			
Cash and cash equivalents	\$ 9,208	\$ 36,231	\$ 45,439
Investments, including accrued interest	—	257,651	257,651
Accounts receivables:			
Taxes other than real estate	—	446,455	446,455
Tobacco settlement revenues	—	84,000	84,000
Other receivable	—	20	20
Mortgage loans and interest receivable, net (less allowance of uncollectible amounts of \$319,711)	—	69	69
Restricted cash and investments	1,935,732	1,848,492	3,784,224
Due from other funds	413,556	—	413,556
Other	82,790	230,741	313,531
Total assets	<u>\$ 2,441,286</u>	<u>\$ 2,903,659</u>	<u>\$ 5,344,945</u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable and accrued liabilities	\$ 725,745	\$ 9,513	\$ 735,258
Accrued tax refunds — personal income tax	—	25,455	25,455
Deferred revenues:			
Other	—	509,582	509,582
Due to other funds	144,348	—	144,348
Payable for investment securities purchased	—	257,000	257,000
Total liabilities	<u>870,093</u>	<u>801,550</u>	<u>1,671,643</u>
Fund balances:			
Reserved for:			
Capital Projects	1,528,423	—	1,528,423
Debt Service	—	1,869,137	1,869,137
Noncurrent mortgage loans	—	69	69
Unreserved	42,770	232,903	275,673
Total fund balances	<u>1,571,193</u>	<u>2,102,109</u>	<u>3,673,302</u>
Total liabilities and fund balances	<u>\$ 2,441,286</u>	<u>\$ 2,903,659</u>	<u>\$ 5,344,945</u>

THE CITY OF NEW YORK
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET

JUNE 30, 2007
(in thousands)

	<u>Nonmajor Capital Projects Funds</u>	<u>Nonmajor Debt Service Funds</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS:			
Cash and cash equivalents	\$ 10,758	\$ 35,325	\$ 46,083
Investments, including accrued interest	—	666,647	666,647
Accounts receivables:			
Taxes other than real estate	—	585,157	585,157
Tobacco settlement revenues	—	83,000	83,000
Mortgage loans and interest receivable, net (less allowance of uncollectible amounts of \$317,010)	—	79	79
Restricted cash and investments	3,279,298	2,013,377	5,292,675
Due from other funds	311,411	—	311,411
Other	67,020	203,087	270,107
Total assets	<u>\$ 3,668,487</u>	<u>\$ 3,586,672</u>	<u>\$ 7,255,159</u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts payable and accrued liabilities	\$ 380,367	\$ 6,679	\$ 387,046
Accrued tax refunds — personal income tax	—	45,149	45,149
Deferred revenues:			
Other	—	621,082	621,082
Due to other funds	249,638	—	249,638
Payable for investment securities purchased	—	257,000	257,000
Total liabilities	<u>630,005</u>	<u>929,910</u>	<u>1,559,915</u>
Fund balances:			
Reserved for:			
Capital Projects	1,128,393	—	1,128,393
Debt Service	—	2,012,218	2,012,218
Noncurrent mortgage loans	—	79	79
Unreserved	1,910,089	644,465	2,554,554
Total fund balances	<u>3,038,482</u>	<u>2,656,762</u>	<u>5,695,244</u>
Total liabilities and fund balances	<u>\$ 3,668,487</u>	<u>\$ 3,586,672</u>	<u>\$ 7,255,159</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, 2008
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
REVENUES:			
Investment income	\$ 146,383	\$ 93,342	\$ 239,725
Interest on mortgages, net	—	3,181	3,181
Personal income tax	—	163,756	163,756
Tobacco settlement	—	210,937	210,937
State aid	—	170,000	170,000
Other revenues	<u>2,379,321</u>	<u>28,781</u>	<u>2,408,102</u>
Total revenues	<u>2,525,704</u>	<u>669,997</u>	<u>3,195,701</u>
EXPENDITURES:			
General government	514,390	—	514,390
Education	2,356,596	—	2,356,596
Administrative and other	16,224	24,504	40,728
Debt Service:			
Interest	—	971,140	971,140
Redemptions	<u>—</u>	<u>550,388</u>	<u>550,388</u>
Total expenditures	<u>2,887,210</u>	<u>1,546,032</u>	<u>4,433,242</u>
Deficiency of revenues over expenditures	<u>(361,506)</u>	<u>(876,035)</u>	<u>(1,237,541)</u>
OTHER FINANCING SOURCES (USES):			
Transfers from General Fund	—	209,539	209,539
Transfers from Nonmajor Capital Projects Funds	—	154,931	154,931
Principal amount of bonds issued	700,000	—	700,000
Bond premium	5,557	—	5,557
Transfer to New York City Capital Projects Fund	(1,656,409)	—	(1,656,409)
Transfer from General Debt Service Fund	—	4,789	4,789
Transfer to Nonmajor Debt Service Funds	(154,931)	—	(154,931)
Payments to refunded bond escrow holder	—	(14,544)	(14,544)
Transferable development rights installment purchase agreement ..	<u>—</u>	<u>(33,333)</u>	<u>(33,333)</u>
Total other financing sources (uses)	<u>(1,105,783)</u>	<u>321,382</u>	<u>(784,401)</u>
Net change in fund balances	(1,467,289)	(554,653)	(2,021,942)
FUND BALANCES AT BEGINNING OF YEAR	3,038,482	2,656,762	5,695,244
FUND BALANCES AT END OF YEAR	<u>\$ 1,571,193</u>	<u>\$2,102,109</u>	<u>\$ 3,673,302</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, 2007
(in thousands)

	Nonmajor Capital Projects Funds	Nonmajor Debt Service Funds	Total Nonmajor Governmental Funds
REVENUES:			
Investment income	\$ 86,963	\$ 83,003	\$ 169,966
Interest on mortgages, net	—	4,080	4,080
Personal income tax	—	684,607	684,607
Tobacco settlement	—	208,433	208,433
State aid	—	170,000	170,000
Other revenues	<u>1,867,765</u>	<u>88,649</u>	<u>1,956,414</u>
Total revenues	<u>1,954,728</u>	<u>1,238,772</u>	<u>3,193,500</u>
EXPENDITURES:			
General government	118,080	—	118,080
Education	1,863,048	—	1,863,048
Administrative and other	59,782	39,861	99,643
Debt Service:			
Interest	—	799,987	799,987
Redemptions	<u>—</u>	<u>1,048,496</u>	<u>1,048,496</u>
Total expenditures	<u>2,040,910</u>	<u>1,888,344</u>	<u>3,929,254</u>
Deficiency of revenues over expenditures	<u>(86,182)</u>	<u>(649,572)</u>	<u>(735,754)</u>
OTHER FINANCING SOURCES (USES):			
Transfers from General Fund	—	1,336,388	1,336,388
Transfers from Nonmajor Capital Projects Funds	—	114,492	114,492
Principal amount of bonds issued	5,340,710	—	5,340,710
Bond premium	261,240	3,315	264,555
Refunding bond proceeds	—	321,400	321,400
Transfer to New York City Capital Projects Fund	(2,383,609)	—	(2,383,609)
Transfer from General Debt Service Fund	—	4,605	4,605
Transfer to Nonmajor Debt Service Funds	(114,492)	—	(114,492)
Payments to refunded bond escrow holder	—	(377,671)	(377,671)
Transferable development rights installment purchase agreement ..	<u>—</u>	<u>102,345</u>	<u>102,345</u>
Total other financing sources	<u>3,103,849</u>	<u>1,504,874</u>	<u>4,608,723</u>
Net change in fund balances	3,017,667	855,302	3,872,969
FUND BALANCES AT BEGINNING OF YEAR	<u>20,815</u>	<u>1,801,460</u>	<u>1,822,275</u>
FUND BALANCES AT END OF YEAR	<u><u>\$ 3,038,482</u></u>	<u><u>\$2,656,762</u></u>	<u><u>\$ 5,695,244</u></u>

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

JUNE 30, 2008
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
ASSETS:						
Cash and cash equivalents	\$ 8,928	\$ —	\$ 1	\$ 279	\$ —	\$ 9,208
Restricted cash and investments	34,898	244,804	46,225	—	1,609,805	1,935,732
Due from other funds	413,556	—	—	—	—	413,556
Other	82,139	—	—	651	—	82,790
Total assets	<u>\$539,521</u>	<u>\$ 244,804</u>	<u>\$ 46,226</u>	<u>\$ 930</u>	<u>\$1,609,805</u>	<u>\$2,441,286</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$496,972	\$ 380	\$ —	\$ 709	\$ 227,684	\$ 725,745
Due to other funds	—	144,348	—	—	—	144,348
Total liabilities	<u>496,972</u>	<u>144,728</u>	<u>—</u>	<u>709</u>	<u>227,684</u>	<u>870,093</u>
Fund balances:						
Reserved for:						
Capital projects	—	100,076	46,226	—	1,382,121	1,528,423
Unreserved	42,549	—	—	221	—	42,770
Total fund balances	<u>42,549</u>	<u>100,076</u>	<u>46,226</u>	<u>221</u>	<u>1,382,121</u>	<u>1,571,193</u>
Total liabilities and fund balances	<u>\$539,521</u>	<u>\$ 244,804</u>	<u>\$ 46,226</u>	<u>\$ 930</u>	<u>\$1,609,805</u>	<u>\$2,441,286</u>

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

JUNE 30, 2007
(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
ASSETS:						
Cash and cash equivalents	\$ 10,211	\$ —	\$ —	\$ 547	\$ —	\$ 10,758
Restricted cash and investments	10,576	1,325,629	53,172	—	1,889,921	3,279,298
Due from other funds	311,411	—	—	—	—	311,411
Other	67,020	—	—	—	—	67,020
Total assets	<u>\$399,218</u>	<u>\$1,325,629</u>	<u>\$ 53,172</u>	<u>\$ 547</u>	<u>\$1,889,921</u>	<u>\$3,668,487</u>
LIABILITIES AND FUND BALANCES:						
Liabilities:						
Accounts payable and accrued liabilities	\$378,775	\$ 770	\$ —	\$ 822	\$ —	\$ 380,367
Due to other funds	—	249,638	—	—	—	249,638
Total liabilities	<u>378,775</u>	<u>250,408</u>	<u>—</u>	<u>822</u>	<u>—</u>	<u>630,005</u>
Fund balances:						
Reserved for:						
Capital projects	—	1,075,221	53,172	—	—	1,128,393
Unreserved	20,443	—	—	(275)	1,889,921	1,910,089
Total fund balances (deficit)	<u>20,443</u>	<u>1,075,221</u>	<u>53,172</u>	<u>(275)</u>	<u>1,889,921</u>	<u>3,038,482</u>
Total liabilities and fund balances	<u>\$399,218</u>	<u>\$1,325,629</u>	<u>\$ 53,172</u>	<u>\$ 547</u>	<u>\$1,889,921</u>	<u>\$3,668,487</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, 2008

(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
REVENUES:						
Investment income	\$ —	\$ 19,067	\$ 2,663	\$ 20	\$ 124,633	\$ 146,383
Other revenues	2,378,702	—	—	619	—	2,379,321
Total revenues	2,378,702	19,067	2,663	639	124,633	2,525,704
EXPENDITURES:						
General government	—	—	—	1,167	513,223	514,390
Education	2,356,596	—	—	—	—	2,356,596
Administrative and other	—	4,618	9,609	1,997	—	16,224
Total expenditures	2,356,596	4,618	9,609	3,164	513,223	2,887,210
Excess (deficiency) of revenues over expenditures	22,106	14,449	(6,946)	(2,525)	(388,590)	(361,506)
OTHER FINANCING SOURCES (USES):						
Principal amount of bonds issued	—	700,000	—	—	—	700,000
Bond premium	—	5,557	—	—	—	5,557
Transfer to New York City Capital Projects Fund	—	(1,656,409)	—	—	—	(1,656,409)
Transfer from (to) Nonmajor Capital Projects Fund	—	—	—	3,021	(3,021)	—
Transfer to Nonmajor Debt Service Funds	—	(38,742)	—	—	(116,189)	(154,931)
Total other financing sources	—	(989,594)	—	3,021	(119,210)	(1,105,783)
Net change in fund balances	22,106	(975,145)	(6,946)	496	(507,800)	(1,467,289)
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	20,443	1,075,221	53,172	(275)	1,889,921	3,038,482
FUND BALANCES AT END OF YEAR	\$ 42,549	\$ 100,076	\$ 46,226	\$ 221	\$ 1,382,121	\$ 1,571,193

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, 2007

(in thousands)

	School Construction Authority	Transitional Finance Authority	Educational Construction Fund	Hudson Yards Development Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Capital Projects Funds
REVENUES:						
Investment income	\$ —	\$ 43,086	\$ 1,410	\$ 8	\$ 42,459	\$ 86,963
Other revenues	1,861,580	—	—	6,185	—	1,867,765
Total revenues	1,861,580	43,086	1,410	6,193	42,459	1,954,728
EXPENDITURES:						
General government	—	—	—	3,377	114,703	118,080
Education	1,858,359	—	4,689	—	—	1,863,048
Administrative and other	—	27,930	—	1,948	29,904	59,782
Total expenditures	1,858,359	27,930	4,689	5,325	144,607	2,040,910
Excess (deficiency) of revenues over expenditures	3,221	15,156	(3,279)	868	(102,148)	(86,182)
OTHER FINANCING SOURCES (USES):						
Principal amount of bonds issued	—	3,289,370	51,340	—	2,000,000	5,340,710
Bond premium	—	158,025	375	—	102,840	261,240
Transfer to New York City Capital Projects Fund	—	(2,383,609)	—	—	—	(2,383,609)
Transfer to Nonmajor Debt Service Funds	—	(3,721)	—	—	(110,771)	(114,492)
Total other financing sources	—	1,060,065	51,715	—	1,992,069	3,103,849
Net change in fund balances	3,221	1,075,221	48,436	868	1,889,921	3,017,667
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	17,222	—	4,736	(1,143)	—	20,815
FUND BALANCES (DEFICIT) AT END OF YEAR	\$ 20,443	\$ 1,075,221	\$ 53,172	\$ (275)	\$ 1,889,921	\$ 3,038,482

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

JUNE 30, 2008
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Municipal Assistance Corporation	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
ASSETS:									
Cash and cash equivalents	\$ 3,322	\$ 524	\$ 2,530	\$ 28,961	\$ 669	\$ 95	\$ 15	\$ 115	\$ 36,231
Investments, including accrued interest	—	—	257,000	—	—	351	300	—	257,651
Accounts receivable:									
Taxes other than real estate	446,455	—	—	—	—	—	—	—	446,455
Tobacco settlement revenues	—	84,000	—	—	—	—	—	—	84,000
Other receivable	—	—	—	—	—	4	4	12	20
Mortgage loans and interest receivable, net (less allowance for uncollectible amounts of \$319,711)	—	—	—	—	69	—	—	—	69
Restricted cash, investments and interest receivable	971,648	118,118	—	16,609	—	340,917	334,521	66,679	1,848,492
Other	21,636	213	14	395	—	—	156	208,327	230,741
Total assets	<u>\$1,443,061</u>	<u>\$202,855</u>	<u>\$259,544</u>	<u>\$ 45,965</u>	<u>\$ 738</u>	<u>\$341,367</u>	<u>\$334,996</u>	<u>\$275,133</u>	<u>\$2,903,659</u>
LIABILITIES AND FUND BALANCES:									
Liabilities:									
Accounts payable and accrued liabilities ..	\$ 1,660	\$ 13	\$ 1,738	\$ 3,909	\$ —	\$ 21	\$ 22	\$ 2,150	\$ 9,513
Accrued tax refunds - personal income tax ..	25,455	—	—	—	—	—	—	—	25,455
Deferred revenues:									
Other	421,000	84,000	—	4,582	—	—	—	—	509,582
Payable for investment securities purchased ..	—	—	257,000	—	—	—	—	—	257,000
Total liabilities	<u>448,115</u>	<u>84,013</u>	<u>258,738</u>	<u>8,491</u>	<u>—</u>	<u>21</u>	<u>22</u>	<u>2,150</u>	<u>801,550</u>
Fund balances:									
Reserved for:									
Debt service	991,624	118,118	—	16,609	669	340,917	334,521	66,679	1,869,137
Noncurrent mortgage loans	—	—	—	—	69	—	—	—	69
Unreserved	3,322	724	806	20,865	—	429	453	206,304	232,903
Total fund balances	<u>994,946</u>	<u>118,842</u>	<u>806</u>	<u>37,474</u>	<u>738</u>	<u>341,346</u>	<u>334,974</u>	<u>272,983</u>	<u>2,102,109</u>
Total liabilities and fund balances	<u>\$1,443,061</u>	<u>\$202,855</u>	<u>\$259,544</u>	<u>\$ 45,965</u>	<u>\$ 738</u>	<u>\$341,367</u>	<u>\$334,996</u>	<u>\$275,133</u>	<u>\$2,903,659</u>

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

JUNE 30, 2007
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Municipal Assistance Corporation	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Debt Service Funds
ASSETS:									
Cash and cash equivalents	\$ 2,878	\$ 1,532	\$ 8,042	\$20,616	\$ 747	\$ 448	\$ 379	\$ 683	\$ 35,325
Investments, including accrued interest	—	409,647	257,000	—	—	—	—	—	666,647
Accounts receivable:									
Taxes other than real estate	580,149	—	—	—	—	—	—	—	—
Tobacco settlement revenues	—	83,000	—	—	—	—	—	5,008	585,157
Mortgage loans and interest receivable, net (less allowance for uncollectible amounts of \$317,010)	—	—	—	—	79	—	—	—	83,000
Restricted cash, investments and interest receivable	1,155,652	119,484	—	26,821	—	334,145	299,703	77,572	2,013,377
Other	—	196	46	157	—	—	163	202,525	203,087
Total assets	\$1,738,679	\$613,859	\$265,088	\$47,594	\$ 826	\$334,593	\$300,245	\$285,788	\$3,586,672
LIABILITIES AND FUND BALANCES:									
Liabilities:									
Accounts payable and accrued liabilities ..	\$ 1,498	\$ —	\$ 2,104	\$ 2,993	\$ —	\$ 21	\$ 25	\$ 38	\$ 6,679
Accrued tax refunds - personal income tax	45,149	—	—	—	—	—	—	—	45,149
Deferred revenues:									
Other	535,000	83,000	—	3,082	—	—	—	—	621,082
Payable for investment securities purchased .	—	—	257,000	—	—	—	—	—	257,000
Total liabilities	581,647	83,000	259,104	6,075	—	21	25	38	929,910
Fund balances:									
Reserved for:									
Debt service	1,154,154	119,484	—	26,412	747	334,145	299,704	77,572	2,012,218
Noncurrent mortgage loans	—	—	—	—	79	—	—	—	79
Unreserved	2,878	411,375	5,984	15,107	—	427	516	208,178	644,465
Total fund balances	1,157,032	530,859	5,984	41,519	826	334,572	300,220	285,750	2,656,762
Total liabilities and fund balances	\$1,738,679	\$613,859	\$265,088	\$47,594	\$ 826	\$334,593	\$300,245	\$285,788	\$3,586,672

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, 2008
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Municipal Assistance Corporation	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Governmental Funds
REVENUES:									
Investment income	\$ 24,651	\$ 14,729	\$ 186	\$ 2,059	\$ —	\$ 38,416	\$ 10,629	\$ 2,672	\$ 93,342
Interest on mortgages, net	—	—	—	—	3,181	—	—	—	3,181
Personal income tax	163,756	—	—	—	—	—	—	—	163,756
Tobacco settlement	—	210,937	—	—	—	—	—	—	210,937
State aid	—	—	—	—	—	—	170,000	—	170,000
Other revenues	—	—	10	19,056	1,102	—	—	8,613	28,781
Total revenues	188,407	225,666	196	21,115	4,283	38,416	180,629	11,285	669,997
EXPENDITURES:									
Administrative and other	8,879	529	8,124	5,958	—	115	310	589	24,504
Debt Service:									
Interest	660,178	65,833	—	5,537	2,320	15,417	115,536	106,319	971,140
Redemptions	478,973	19,315	—	13,665	6,840	16,110	15,485	—	550,388
Total expenditures	1,148,030	85,677	8,124	25,160	9,160	31,642	131,331	106,908	1,546,032
Excess (deficiency) of revenues over expenditures	(959,623)	139,989	(7,928)	(4,045)	(4,877)	6,774	49,298	(95,623)	(876,035)
OTHER FINANCING SOURCES (USES):									
Transfer (to) from General Fund, net	758,795	(552,006)	2,750	—	—	—	—	—	209,539
Transfers from Nonmajor Capital Projects Funds	38,742	—	—	—	—	—	—	116,189	154,931
Transfer from General Debt Service Fund	—	—	—	—	4,789	—	—	—	4,789
Payments to refunded bond escrow holder	—	—	—	—	—	—	(14,544)	—	(14,544)
Transferable development rights installment purchase agreement	—	—	—	—	—	—	—	(33,333)	(33,333)
Total other financing sources (uses)	797,537	(552,006)	2,750	—	4,789	—	(14,544)	82,856	321,382
Net change in fund balances	(162,086)	(412,017)	(5,178)	(4,045)	(88)	6,774	34,754	(12,767)	(554,653)
FUND BALANCES AT BEGINNING OF YEAR	1,157,032	530,859	5,984	41,519	826	334,572	300,220	285,750	2,656,762
FUND BALANCES AT END OF YEAR	\$ 994,946	\$ 118,842	\$ 806	\$37,474	\$ 738	\$341,346	\$334,974	\$272,983	\$2,102,109

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, 2007
(in thousands)

	Transitional Finance Authority	TSASC, Inc.	Municipal Assistance Corporation	Educational Construction Fund	Private Housing Loan Programs	Fiscal Year 2005 Securitization Corporation	Sales Tax Asset Receivable Corporation	Hudson Yards Infrastructure Corporation	Total Nonmajor Governmental Funds
REVENUES:									
Investment income	\$ 26,344	\$ 21,728	\$ 351	\$ 2,135	\$ —	\$ 18,127	\$ 13,520	\$ 798	\$ 83,003
Interest on mortgages, net	—	—	—	—	4,080	—	—	—	4,080
Personal income tax	684,607	—	—	—	—	—	—	—	684,607
Tobacco settlement	—	208,433	—	—	—	—	—	—	208,433
State aid	—	—	—	—	—	—	170,000	—	170,000
Other revenues	—	—	25	24,636	1,042	—	—	62,946	88,649
Total revenues	710,951	230,161	376	26,771	5,122	18,127	183,520	63,744	1,238,772
EXPENDITURES:									
Administrative and other	10,782	237	25,584	2,519	—	77	266	396	39,861
Debt Service:									
Interest	592,103	66,637	—	3,279	2,681	16,646	118,641	—	799,987
Redemptions	914,986	16,705	—	12,095	7,125	49,440	48,145	—	1,048,496
Total expenditures	1,517,871	83,579	25,584	17,893	9,806	66,163	167,052	396	1,888,344
Excess (deficiency) of revenues over expenditures	(806,920)	146,582	(25,208)	8,878	(4,684)	(48,036)	16,468	63,348	(649,572)
OTHER FINANCING SOURCES (USES):									
Transfer from General Fund	1,326,388	—	10,000	—	—	—	—	—	1,336,388
Transfers from Nonmajor Capital Projects Funds	3,721	—	—	—	—	—	—	110,771	114,492
Transfer from General Debt Service Fund	—	—	—	—	4,605	—	—	—	4,605
Bond premium	—	—	—	3,315	—	—	—	—	3,315
Refunding bond proceeds	321,400	—	—	—	—	—	—	—	321,400
Payments to refunded bond escrow holder	(324,450)	—	—	—	—	—	(53,221)	—	(377,671)
Transferable development rights installment purchase agreement	—	—	—	—	—	—	—	102,345	102,345
Total other financing sources (uses)	1,327,059	—	10,000	3,315	4,605	—	(53,221)	213,116	1,504,874
Net change in fund balances	520,139	146,582	(15,208)	12,193	(79)	(48,036)	(36,753)	276,464	855,302
FUND BALANCES AT BEGINNING OF YEAR	636,893	384,277	21,192	29,326	905	382,608	336,973	9,286	1,801,460
FUND BALANCES AT END OF YEAR	\$1,157,032	\$530,859	\$ 5,984	\$41,519	\$ 826	\$334,572	\$300,220	\$285,750	\$2,656,762

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

**COMBINING FINANCIAL INFORMATION —
FIDUCIARY FUNDS**

Part II-C

Fiscal Year Ended June 30, 2008

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THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2008
(in thousands)

	Other Employee Benefit Trust Funds						
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plans December 31, 2007			New York City Retiree Health Benefits Trust	Total
			457 Plan	401(k) Plan	NYCE IRA		
ASSETS:							
Cash and cash equivalents	\$ 34,871	\$ 648	\$ 9,660	\$ 376	\$ 4	\$ 966,307	\$ 1,011,866
Receivables:							
Member loans	1,273,447	—	102,938	4,463	—	—	1,380,848
Investment securities sold	2,513,979	38,560	—	—	—	2,555,997	5,108,536
Accrued interest and dividends	501,073	11,205	—	—	—	15,724	528,002
Other	—	—	—	—	—	27,074	27,074
Investments:							
Other short-term investments	2,806,569	114,379	—	—	—	—	2,920,948
Debt securities	26,432,232	893,966	—	—	—	—	27,326,198
Equity securities	52,987,086	1,282,503	—	—	—	—	54,269,589
Guaranteed investment contracts	3,903	—	2,313,881	180,768	4,763	—	2,503,315
Management investment contracts	74,549	—	—	—	—	—	74,549
Mutual funds	21,421,555	736,110	5,807,632	400,039	11,255	—	28,376,591
Collateral from securities lending transactions	14,895,196	511,434	1,781,065	127,372	3,513	—	17,318,580
Due from Pension Funds	—	4,243	—	—	—	—	4,243
Other	388,581	10	3,269	145	—	187	392,192
Total assets	123,333,041	3,593,058	10,018,445	713,163	19,535	3,565,289	141,242,531
LIABILITIES:							
Accounts payable and accrued liabilities	567,431	87	4,817	—	125	379,150	951,610
Payable for investment securities purchased	5,606,524	178,900	—	—	—	—	5,785,424
Accrued benefits payable	317,341	194,464	—	—	—	—	511,805
Due to VSF	4,243	—	—	—	—	—	4,243
Securities lending transactions	14,922,016	511,434	1,781,065	127,372	3,513	—	17,345,400
Other	589	—	—	—	—	—	589
Total liabilities	21,418,144	884,885	1,785,882	127,372	3,638	379,150	24,599,071
NET ASSETS:							
Held in Trust for Benefit Payments	\$101,914,897	\$2,708,173	\$ 8,232,563	\$585,791	\$15,897	\$3,186,139	\$116,643,460

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS

JUNE 30, 2007
(in thousands)

Other Employee Benefit Trust Funds						
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plans December 31, 2006		New York City Retiree Health Benefits Trust	Total
			457 Plan	401(k) Plan		
ASSETS:						
Cash and cash equivalents	\$ 8,404	\$ 853	\$ 5,657	\$ 233	\$1,344,600	\$ 1,359,747
Receivables:						
Member loans	1,250,578	—	77,212	2,506	—	1,330,296
Investment securities sold	3,388,470	58,086	—	—	1,475,471	4,922,027
Accrued interest and dividends	483,283	11,551	—	—	8,662	503,496
Other	—	—	—	—	76,395	76,395
Investments:						
Other short-term investments	3,211,143	76,141	—	—	—	3,287,284
Debt securities.	26,462,822	973,699	—	—	—	27,436,521
Equity securities	60,631,051	1,643,426	—	—	—	62,274,477
Guaranteed investment contracts	18,642	—	2,283,339	170,648	—	2,472,629
Management investment contracts	89,908	—	—	—	—	89,908
Mutual funds	23,630,354	935,792	5,272,104	272,013	—	30,110,263
Collateral from securities lending transactions	18,499,081	671,781	1,841,042	107,839	—	21,119,743
Due from Pension Funds	—	4,355	—	—	—	4,355
Other	78,557	10	8,552	818	170	88,107
Total assets	137,752,293	4,375,694	9,487,906	554,057	2,905,298	155,075,248
LIABILITIES:						
Accounts payable and accrued liabilities	1,093,550	1,066	2,583	—	310,845	1,408,044
Payable for investment securities purchased	6,731,748	203,688	—	—	—	6,935,436
Accrued benefits payable	434,268	139,747	—	—	—	574,015
Due to VSF	4,355	—	—	—	—	4,355
Securities lending transactions	18,543,289	671,781	1,841,042	107,839	—	21,163,951
Other	360	—	171	—	—	531
Total liabilities	26,807,570	1,016,282	1,843,796	107,839	310,845	30,086,332
NET ASSETS:						
Held in Trust for Benefit Payments	\$110,944,723	\$3,359,412	\$7,644,110	\$ 446,218	\$2,594,453	\$124,988,916

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2008
(in thousands)

	Other Employee Benefit Trust Funds					
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plans December 31, 2007		New York City Retiree Health Benefits Trust	Total
			457 Plan	401(k) Plan		
ADDITIONS:						
Contributions:						
Member contributions	\$ 755,290	\$ —	\$ 557,846	\$128,871	\$ —	\$ 1,458,013
Employer contributions	6,511,888	—	—	—	1,875,242	8,387,130
Other employer contributions	27,577	—	—	—	—	27,577
Total contributions	7,294,755	—	557,846	128,871	1,875,242	9,872,720
Investment income:						
Interest income	1,831,160	55,062	118,491	7,972	105,808	2,118,591
Dividend income	1,668,626	43,575	—	—	—	1,712,201
Net appreciation (depreciation) in fair value of investments	(9,805,111)	(307,932)	287,620	20,671	1,117	(9,803,408)
Less investment expenses	310,241	220	14,058	1,122	—	325,668
Investment income, net	(6,615,566)	(209,515)	392,053	27,521	106,925	(6,298,284)
Securities lending transactions:						
Securities lending income	879,164	29,717	105,105	7,493	—	1,021,683
Securities lending fees	(741,140)	(25,105)	(98,178)	(7,022)	—	(871,639)
Net securities lending income	138,024	4,612	6,927	471	—	150,044
Payments from other funds	—	8,556	—	—	—	8,556
Other	53,972	704	106	7	—	54,789
Total additions	871,185	(195,643)	956,932	156,870	1,982,167	3,787,825
DEDUCTIONS:						
Benefit payments and withdrawals	9,752,047	455,596	355,893	16,473	1,390,199	11,970,529
Payments to VSF	8,556	—	—	—	—	8,556
Other	29,960	—	—	—	—	29,960
Administrative expenses	110,448	—	12,586	824	282	124,236
Total deductions	9,901,011	455,596	368,479	17,297	1,390,481	12,133,281
Increase (decrease) in plan net assets	(9,029,826)	(651,239)	588,453	139,573	591,686	(8,345,456)
NET ASSETS:						
Held in Trust for Benefit Payments:						
Beginning of Year	110,944,723	3,359,412	7,644,110	446,218	2,594,453	124,988,916
End of Year	\$101,914,897	\$2,708,173	\$8,232,563	\$585,791	\$3,186,139	\$116,643,460

THE CITY OF NEW YORK
PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	Other Employee Benefit Trust Funds					New York City Retiree Health Benefits Trust	Total
	Pension Trust Funds	Variable Supplements Funds	Deferred Compensation Plans		457 Plan		
			December 31, 2006	401(k) Plan			
ADDITIONS:							
Contributions:							
Member contributions	\$ 724,834	\$ —	\$ 570,488	\$ 113,748	\$ —	\$ 1,409,070	
Employer contributions	5,429,288	—	—	—	2,894,127	8,323,415	
Other employer contributions	21,839	—	—	—	—	21,839	
Total contributions	6,175,961	—	570,488	113,748	2,894,127	9,754,324	
Investment income:							
Interest income	1,779,292	56,753	107,889	6,709	36,952	1,987,595	
Dividend income	2,036,802	35,920	—	—	—	2,072,722	
Net appreciation in fair value of investments	14,716,873	468,036	708,303	32,587	85	15,925,884	
Less investment expenses	262,033	37	12,599	739	—	275,408	
Investment income, net	18,270,934	560,672	803,593	38,557	37,037	19,710,793	
Securities lending transactions:							
Securities lending income	1,126,157	37,672	85,303	4,595	—	1,253,727	
Securities lending fees	(1,074,302)	(36,177)	(81,072)	(4,367)	—	(1,195,918)	
Net securities lending income	51,855	1,495	4,231	228	—	57,809	
Payments from other funds	—	7,608	—	—	—	7,608	
Other	84,729	—	190	10	—	84,929	
Total additions	24,583,479	569,775	1,378,502	152,543	2,931,164	29,615,463	
DEDUCTIONS:							
Benefit payments and withdrawals	9,550,172	291,330	308,207	9,552	1,337,946	11,497,207	
Payments to VSF	7,608	—	—	—	—	7,608	
Other	4,754	—	—	—	—	4,754	
Administrative expenses	101,332	—	10,409	515	97	112,353	
Total deductions	9,663,866	291,330	318,616	10,067	1,338,043	11,621,922	
Increase in plan net assets	14,919,613	278,445	1,059,886	142,476	1,593,121	17,993,541	
NET ASSETS:							
Held in Trust for Benefit Payments:							
Beginning of Year	96,025,110	3,080,967	6,584,224	303,742	1,001,332	106,995,375	
End of Year	\$110,944,723	\$3,359,412	\$7,644,110	\$ 446,218	\$2,594,453	\$124,988,916	

**THE CITY OF NEW YORK
OTHER TRUST FUNDS
COMBINING STATEMENT OF FIDUCIARY NET ASSETS**

JUNE 30, 2008

(in thousands)

	<u>1996-1</u>	<u>1998-1</u>	<u>1998-2</u>	<u>1999-1</u>	<u>2004-A</u>	<u>2005-A</u>	<u>2006-A</u>	<u>2008-A</u>	<u>Total</u>
ASSETS:									
Cash and cash equivalents . . .	\$ 494	\$ 251	\$ 328	\$ 147	\$ 113	\$ 121	\$ 79	\$ 667	\$ 2,200
Restricted investments	509	732	992	605	1,241	3,284	3,042	18,004	28,409
Tax liens receivable:									
Principal	18,440	3,685	13,490	2,909	4,902	14,880	7,315	59,092	124,713
Accrued interest.	63,066	11,962	37,470	6,017	4,704	11,469	2,535	1,247	138,470
Accrued capitalized expenses	1,562	1,597	1,378	674	595	1,465	815	—	8,086
Less allowance for doubtful accounts	78,187	12,478	37,149	5,086	3,098	4,771	1,492	1,063	143,324
Net tax liens receivables . .	<u>4,881</u>	<u>4,766</u>	<u>15,189</u>	<u>4,514</u>	<u>7,103</u>	<u>23,043</u>	<u>9,173</u>	<u>59,276</u>	<u>127,945</u>
Bond issuance cost, net of accumulated amortization	—	—	—	—	—	299	176	1,798	2,273
Total assets	<u>5,884</u>	<u>5,749</u>	<u>16,509</u>	<u>5,266</u>	<u>8,457</u>	<u>26,747</u>	<u>12,470</u>	<u>79,745</u>	<u>160,827</u>
LIABILITIES:									
Accounts payable and accrued expenses	606	307	587	303	386	570	565	—	3,324
Bonds payable, net of discounts	—	—	—	—	—	9,055	3,878	52,263	65,196
Residual liability to Water Board	686	952	1,656	1,643	1,703	3,339	1,056	5,861	16,896
Total liabilities	<u>1,292</u>	<u>1,259</u>	<u>2,243</u>	<u>1,946</u>	<u>2,089</u>	<u>12,964</u>	<u>5,499</u>	<u>58,124</u>	<u>85,416</u>
NET ASSETS:									
Held in trust for Tax Liens Trust Funds	<u>\$ 4,592</u>	<u>\$ 4,490</u>	<u>\$14,266</u>	<u>\$3,320</u>	<u>\$6,368</u>	<u>\$13,783</u>	<u>\$6,971</u>	<u>\$21,621</u>	<u>\$ 75,411</u>

**THE CITY OF NEW YORK
OTHER TRUST FUNDS**

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008
(in thousands)

	<u>1996-1</u>	<u>1998-1</u>	<u>1998-2</u>	<u>1999-1</u>	<u>2004-A</u>	<u>2005-A</u>	<u>2006-A</u>	<u>2008-A</u>	<u>Total</u>
ADDITIONS:									
Additions to tax liens receivable:									
Principal	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$48,060	\$48,060
Interest on tax liens	18,262	2,662	7,169	1,518	1,754	4,060	2,226	1,281	38,932
Capitalized expenses	845	824	256	80	8	247	13	—	2,273
Total addition to tax liens receivable	<u>19,107</u>	<u>3,486</u>	<u>7,425</u>	<u>1,598</u>	<u>1,762</u>	<u>4,307</u>	<u>2,239</u>	<u>49,341</u>	<u>89,265</u>
Decrease in allowance for doubtful accounts	—	—	—	1,272	93	—	624	—	1,989
Other income - Investment income	44	38	64	25	64	163	166	—	564
Total additions	<u>19,151</u>	<u>3,524</u>	<u>7,489</u>	<u>2,895</u>	<u>1,919</u>	<u>4,470</u>	<u>3,029</u>	<u>49,341</u>	<u>91,818</u>
DEDUCTIONS:									
Distributions to The City of New York	4,411	2,263	4,932	2,406	2,189	—	—	26,604	42,805
Additional residual liability due to Water Board	321	161	182	669	134	262	209	44	1,982
Bond interest expense	—	—	—	—	—	584	445	—	1,029
Increase in allowance for doubtful accounts	8,212	1,947	3,814	—	—	1,473	—	1,063	16,509
Administrative expenses	814	549	820	589	587	734	571	9	4,673
Other deductions:									
Write-offs of uncollectable liens	2,622	107	1,101	222	687	134	19	—	4,892
Loss on sale	5,028	—	—	63	9	24	—	—	5,124
Amortization of bond issuance costs	—	—	—	—	—	176	408	—	584
Other expenses	<u>5</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>5</u>
Total other deductions:	<u>7,655</u>	<u>107</u>	<u>1,101</u>	<u>285</u>	<u>696</u>	<u>334</u>	<u>427</u>	<u>—</u>	<u>10,605</u>
Total deductions	<u>21,413</u>	<u>5,027</u>	<u>10,849</u>	<u>3,949</u>	<u>3,606</u>	<u>3,387</u>	<u>1,652</u>	<u>27,720</u>	<u>77,603</u>
(Decrease) increase in Fiduciary Net Assets	(2,262)	(1,503)	(3,360)	(1,054)	(1,687)	1,083	1,377	21,621	14,215
NET ASSETS:									
Held in Trust for Fiduciary Net Assets:									
Beginning of Year	6,854	5,993	17,626	4,374	8,055	12,700	5,594	—	61,196
End of Year	<u>\$ 4,592</u>	<u>\$4,490</u>	<u>\$14,266</u>	<u>\$3,320</u>	<u>\$6,368</u>	<u>\$13,783</u>	<u>\$6,971</u>	<u>\$21,621</u>	<u>\$75,411</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS
JUNE 30, 2008
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ASSETS:						
Cash and cash equivalents	\$ 6,124	\$ 58	\$ —	\$ 28,223	\$ 466	\$ 34,871
Receivables:						
Member loans	828,779	137,853	26,229	258,368	22,218	1,273,447
Investment securities sold	1,037,583	706,209	66,150	585,479	118,558	2,513,979
Accrued interest and dividends	246,581	158,788	6,380	65,308	24,016	501,073
Investments:						
Other short-term investments	892,860	967,833	65,617	588,989	291,270	2,806,569
Debt securities	10,698,743	7,651,227	506,127	5,709,956	1,866,179	26,432,232
Equity securities	19,569,661	18,947,951	927,667	10,092,447	3,449,360	52,987,086
Guaranteed investment contracts . .	—	3,903	—	—	—	3,903
Management investment contracts .	—	74,549	—	—	—	74,549
Mutual funds:						
Domestic—equity	91,572	27,908	—	97,906	18,314	235,700
International—equity	7,078,803	4,335,052	480,283	4,409,746	1,180,842	17,484,726
Mortgages	149,123	98,905	6,033	72,144	30,534	356,739
Treasury inflation-protected securities	1,255,161	1,190,941	65,953	618,370	213,965	3,344,390
Collateral from securities lending transactions	5,502,755	4,761,529	402,249	3,095,410	1,133,253	14,895,196
Other	260,173	107,388	1,518	14,379	5,123	388,581
Total assets	<u>47,617,918</u>	<u>39,170,094</u>	<u>2,554,206</u>	<u>25,636,725</u>	<u>8,354,098</u>	<u>123,333,041</u>
LIABILITIES:						
Accounts payable and accrued liabilities	105,530	344,649	13,160	81,022	23,070	567,431
Payable for investment securities purchased	2,059,698	1,747,216	113,654	1,323,645	362,311	5,606,524
Accrued benefits payable	218,272	10,410	3,293	70,657	14,709	317,341
Due to VSF	4,243	—	—	—	—	4,243
Securities lending transactions	5,512,760	4,769,955	402,249	3,100,369	1,136,683	14,922,016
Other	589	—	—	—	—	589
Total liabilities	<u>7,901,092</u>	<u>6,872,230</u>	<u>532,356</u>	<u>4,575,693</u>	<u>1,536,773</u>	<u>21,418,144</u>
NET ASSETS:						
Held in Trust for Pension Benefits . . .	<u>\$39,716,826</u>	<u>\$32,297,864</u>	<u>\$2,021,850</u>	<u>\$21,061,032</u>	<u>\$6,817,325</u>	<u>\$101,914,897</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS
JUNE 30, 2007
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ASSETS:						
Cash and cash equivalents	\$ 6,833	\$ 43	\$ —	\$ 1,515	\$ 13	\$ 8,404
Receivables:						
Member loans	828,450	131,722	24,709	246,100	19,597	1,250,578
Investment securities sold	1,198,474	1,104,536	32,484	779,112	273,864	3,388,470
Accrued interest and dividends	239,344	152,695	6,283	61,837	23,124	483,283
Investments:						
Other short-term investments	1,014,848	1,327,528	86,355	506,719	275,693	3,211,143
Debt securities	10,856,414	7,786,845	506,177	5,497,887	1,815,499	26,462,822
Equity securities	21,876,880	23,010,965	1,083,954	10,866,782	3,792,470	60,631,051
Guaranteed investment contracts . .	—	18,642	—	—	—	18,642
Management investment contracts . .	—	89,908	—	—	—	89,908
Mutual funds:						
Domestic—equity	126,994	41,171	—	135,778	25,399	329,342
International—equity	8,011,972	5,214,722	510,933	5,052,928	1,384,118	20,174,673
Mortgages	105,823	75,967	4,459	51,484	23,542	261,275
Treasury inflation-protected securities	1,089,407	1,018,517	59,547	511,731	185,862	2,865,064
Collateral from securities lending transactions	6,849,608	6,063,847	412,141	3,752,864	1,420,621	18,499,081
Other	25,008	37,933	1,303	10,612	3,701	78,557
Total assets	<u>52,230,055</u>	<u>46,075,041</u>	<u>2,728,345</u>	<u>27,475,349</u>	<u>9,243,503</u>	<u>137,752,293</u>
LIABILITIES:						
Accounts payable and accrued liabilities	295,981	470,755	37,094	204,910	84,810	1,093,550
Payable for investment securities purchased	2,207,869	2,370,738	95,077	1,545,309	512,755	6,731,748
Accrued benefits payable	341,026	13,095	4,581	58,487	17,079	434,268
Due to VSF	4,304	—	—	—	51	4,355
Securities lending transactions	6,866,186	6,077,662	412,141	3,761,153	1,426,147	18,543,289
Other	360	—	—	—	—	360
Total liabilities	<u>9,715,726</u>	<u>8,932,250</u>	<u>548,893</u>	<u>5,569,859</u>	<u>2,040,842</u>	<u>26,807,570</u>
NET ASSETS:						
Held in Trust for Pension Benefits . . .	<u>\$42,514,329</u>	<u>\$37,142,791</u>	<u>\$2,179,452</u>	<u>\$21,905,490</u>	<u>\$7,202,661</u>	<u>\$110,944,723</u>

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS

JUNE 30, 2008

(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
ASSETS:										
Cash	\$ 3	\$ —	\$ 167	\$ 94	\$ 101	\$ 6	\$ 20	\$ 13	\$ 244	\$ 648
Receivables:										
Investment securities sold .	12,241	12,878	7,172	6,200	—	—	—	—	69	38,560
Accrued interest and dividends	3,828	3,579	2,379	1,379	40	—	—	—	—	11,205
Investments:										
Other short-term investments	25,869	24,086	15,936	8,023	5,465	—	—	—	35,000	114,379
Debt securities	319,818	305,038	171,895	92,178	5,037	—	—	—	—	893,966
Equity securities	434,029	419,204	272,880	156,390	—	—	—	—	—	1,282,503
Mutual funds :										
International equity	250,662	249,709	85,767	49,976	—	—	—	—	—	636,114
Treasury inflation- protected securities ...	34,088	36,327	18,932	10,649	—	—	—	—	—	99,996
Collateral from securities lending transactions	172,047	192,347	100,297	46,743	—	—	—	—	—	511,434
Due from Pension Funds	—	—	—	—	—	1,595	1,203	1,445	—	4,243
Other	—	—	—	—	—	—	—	—	10	10
Total assets	1,252,585	1,243,168	675,425	371,632	10,643	1,601	1,223	1,458	35,323	3,593,058
LIABILITIES:										
Accounts payable and accrued liabilities	76	11	—	—	—	—	—	—	—	87
Payable for investment securities purchased	66,186	61,613	36,210	14,891	—	—	—	—	—	178,900
Accrued benefits payable ...	64,247	88,582	24,474	10,710	2,169	1,601	1,223	1,458	—	194,464
Securities lending transactions	172,047	192,347	100,297	46,743	—	—	—	—	—	511,434
Total liabilities	302,556	342,553	160,981	72,344	2,169	1,601	1,223	1,458	—	884,885
NET ASSETS:										
Held in Trust for Supplemental Benefit Payments	\$ 950,029	\$ 900,615	\$ 514,444	\$ 299,288	\$ 8,474	\$ —	\$ —	\$ —	\$ 35,323	\$2,708,173

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET ASSETS

JUNE 30, 2007

(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
ASSETS:										
Cash	\$ 44	\$ 1	\$ 404	\$ 115	\$ 29	\$ 4	\$ 11	\$ 1	\$ 244	\$ 853
Receivables:										
Investment securities sold ..	7,870	10,829	3,488	35,899	—	—	—	—	—	58,086
Accrued interest and dividends	3,922	3,965	2,194	1,339	6	—	—	—	125	11,551
Investments:										
Other short-term investments	10,393	12,141	6,513	3,866	14,372	—	—	—	28,856	76,141
Debt securities	348,349	356,292	171,713	92,646	—	—	—	—	4,699	973,699
Equity securities	551,788	560,984	335,166	195,488	—	—	—	—	—	1,643,426
Mutual funds:										
International equity	324,170	331,436	123,799	66,955	—	—	—	—	—	846,360
Treasury inflation- protected securities ...	29,558	34,224	16,416	9,234	—	—	—	—	—	89,432
Collateral from securities lending transactions	238,668	241,119	126,243	65,751	—	—	—	—	—	671,781
Due from Pension Funds	—	—	33	18	—	1,603	1,213	1,488	—	4,355
Other	—	—	—	—	—	—	—	—	10	10
Total assets	1,514,762	1,550,991	785,969	471,311	14,407	1,607	1,224	1,489	33,934	4,375,694
LIABILITIES:										
Accounts payable and accrued liabilities	—	824	177	65	—	—	—	—	—	1,066
Payable for investment securities purchased	62,547	65,619	30,169	45,353	—	—	—	—	—	203,688
Accrued benefits payable ...	44,953	64,702	16,898	6,710	2,164	1,607	1,224	1,489	—	139,747
Securities lending transactions	238,668	241,119	126,243	65,751	—	—	—	—	—	671,781
Total liabilities	346,168	372,264	173,487	117,879	2,164	1,607	1,224	1,489	—	1,016,282
NET ASSETS:										
Held in Trust for Supplemental Benefit Payments	\$ 1,168,594	\$ 1,178,727	\$ 612,482	\$ 353,432	\$ 12,243	\$ —	\$ —	\$ —	\$ 33,934	\$3,359,412

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 366,144	\$ 142,308	\$ 27,109	\$ 143,755	\$ 75,974	\$ 755,290
Employer contributions	1,874,242	1,916,520	143,100	1,797,824	780,202	6,511,888
Other employer contributions	—	27,577	—	—	—	27,577
Total contributions	<u>2,240,386</u>	<u>2,086,405</u>	<u>170,209</u>	<u>1,941,579</u>	<u>856,176</u>	<u>7,294,755</u>
Investment income:						
Interest income	693,211	640,261	43,037	337,938	116,713	1,831,160
Dividend income	600,204	664,439	28,268	282,277	93,438	1,668,626
Net depreciation in fair value of investments	(3,111,023)	(4,366,288)	(200,861)	(1,562,108)	(564,831)	(9,805,111)
Less investment expenses	115,320	96,653	4,529	72,398	21,341	310,241
Investment income, net	<u>(1,932,928)</u>	<u>(3,158,241)</u>	<u>(134,085)</u>	<u>(1,014,291)</u>	<u>(376,021)</u>	<u>(6,615,566)</u>
Securities lending transactions:						
Securities lending income	306,700	313,153	22,280	173,467	63,564	879,164
Securities lending fees	(257,441)	(265,066)	(18,764)	(145,936)	(53,933)	(741,140)
Net securities lending income	49,259	48,087	3,516	27,531	9,631	138,024
Other	3,096	1,189	—	9,584	40,103	53,972
Total additions	<u>359,813</u>	<u>(1,022,560)</u>	<u>39,640</u>	<u>964,403</u>	<u>529,889</u>	<u>871,185</u>
DEDUCTIONS:						
Benefit payments and withdrawals	3,096,632	3,781,978	164,556	1,793,656	915,225	9,752,047
Payments to VSF	8,556	—	—	—	—	8,556
Other	5,129	—	24,831	—	—	29,960
Administrative expenses	46,999	40,389	7,855	15,205	—	110,448
Total deductions	<u>3,157,316</u>	<u>3,822,367</u>	<u>197,242</u>	<u>1,808,861</u>	<u>915,225</u>	<u>9,901,011</u>
Decrease in plan net assets	<u>(2,797,503)</u>	<u>(4,844,927)</u>	<u>(157,602)</u>	<u>(844,458)</u>	<u>(385,336)</u>	<u>(9,029,826)</u>
NET ASSETS:						
Held in Trust for Pension Benefits:						
Beginning of Year	42,514,329	37,142,791	2,179,452	21,905,490	7,202,661	110,944,723
End of Year	<u>\$39,716,826</u>	<u>\$32,297,864</u>	<u>\$2,021,850</u>	<u>\$21,061,032</u>	<u>\$6,817,325</u>	<u>\$101,914,897</u>

THE CITY OF NEW YORK
PENSION TRUST FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	New York City Employees' Retirement System	Teachers' Retirement System	Board of Education Retirement System	New York City Police Pension Fund	New York City Fire Pension Fund	Total
ADDITIONS:						
Contributions:						
Member contributions	\$ 351,073	\$ 143,786	\$ 26,148	\$ 132,213	\$ 71,614	\$ 724,834
Employer contributions	1,471,030	1,600,904	129,820	1,544,341	683,193	5,429,288
Other employer contributions	—	21,839	—	—	—	21,839
Total contributions	<u>1,822,103</u>	<u>1,766,529</u>	<u>155,968</u>	<u>1,676,554</u>	<u>754,807</u>	<u>6,175,961</u>
Investment income:						
Interest income	709,213	618,991	33,700	306,662	110,726	1,779,292
Dividend income	1,181,484	533,097	20,602	226,509	75,110	2,036,802
Net appreciation in fair value of investments	4,858,163	5,697,519	291,898	2,923,000	946,293	14,716,873
Less investment expenses	98,137	81,688	4,537	58,809	18,862	262,033
Investment income, net	<u>6,650,723</u>	<u>6,767,919</u>	<u>341,663</u>	<u>3,397,362</u>	<u>1,113,267</u>	<u>18,270,934</u>
Securities lending transactions:						
Securities lending income	396,142	421,923	22,935	209,470	75,687	1,126,157
Securities lending fees	(376,008)	(404,590)	(21,942)	(200,035)	(71,727)	(1,074,302)
Net securities lending income	<u>20,134</u>	<u>17,333</u>	<u>993</u>	<u>9,435</u>	<u>3,960</u>	<u>51,855</u>
Other	2,997	2,316	39,148	3,498	36,770	84,729
Total additions	<u>8,495,957</u>	<u>8,554,097</u>	<u>537,772</u>	<u>5,086,849</u>	<u>1,908,804</u>	<u>24,583,479</u>
DEDUCTIONS:						
Benefit payments and withdrawals	3,216,188	3,580,005	160,450	1,722,052	871,477	9,550,172
Payments to VSF	7,608	—	—	—	—	7,608
Other	4,301	453	—	—	—	4,754
Administrative expenses	41,695	37,565	7,281	14,791	—	101,332
Total deductions	<u>3,269,792</u>	<u>3,618,023</u>	<u>167,731</u>	<u>1,736,843</u>	<u>871,477</u>	<u>9,663,866</u>
Increase in plan net assets	<u>5,226,165</u>	<u>4,936,074</u>	<u>370,041</u>	<u>3,350,006</u>	<u>1,037,327</u>	<u>14,919,613</u>
NET ASSETS:						
Held in Trust for Pension Benefits:						
Beginning of Year	37,288,164	32,206,717	1,809,411	18,555,484	6,165,334	96,025,110
End of Year	<u>\$42,514,329</u>	<u>\$37,142,791</u>	<u>\$2,179,452</u>	<u>\$21,905,490</u>	<u>\$7,202,661</u>	<u>\$110,944,723</u>

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2008
(in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Firefighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Housing Police Superior Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
ADDITIONS:										
Investment income:										
Interest income	\$ 18,189	\$ 18,551	\$ 10,423	\$ 5,979	\$ 557	\$ —	\$ —	\$ —	\$ 1,363	\$ 55,062
Dividend income	14,177	15,726	8,199	5,473	—	—	—	—	—	43,575
Net appreciation (depreciation) in fair value of investments	(104,392)	(107,702)	(57,813)	(38,037)	(14)	—	—	—	26	(307,932)
Less investment expenses ...	91	129	—	—	—	—	—	—	—	220
Investment income, net	(72,117)	(73,554)	(39,191)	(26,585)	543	—	—	—	1,389	(209,515)
Securities lending transactions:										
Securities lending income ...	10,178	10,914	5,739	2,828	58	—	—	—	—	29,717
Securities lending fees	(8,556)	(9,183)	(4,895)	(2,417)	(54)	—	—	—	—	(25,105)
Net securities lending income	1,622	1,731	844	411	4	—	—	—	—	4,612
Payments from Pension Funds ..	—	—	—	—	—	3,202	2,425	2,929	—	8,556
Other	360	344	—	—	—	—	—	—	—	704
Total additions	(70,135)	(71,479)	(38,347)	(26,174)	547	3,202	2,425	2,929	1,389	(195,643)
DEDUCTIONS:										
Benefit payments and withdrawals	148,430	206,633	59,691	27,970	4,316	3,202	2,425	2,929	—	455,596
Increase (decrease) in plan net assets	(218,565)	(278,112)	(98,038)	(54,144)	(3,769)	—	—	—	1,389	(651,239)
NET ASSETS:										
Held in Trust for Supplemental Benefit Payments:										
Beginning of Year	1,168,594	1,178,727	612,482	353,432	12,243	—	—	—	33,934	3,359,412
End of Year	\$ 950,029	\$ 900,615	\$514,444	\$299,288	\$ 8,474	\$ —	\$ —	\$ —	\$35,323	\$2,708,173

THE CITY OF NEW YORK
VARIABLE SUPPLEMENTS FUNDS
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2007
 (in thousands)

	Police Officers' Variable Supplements Fund	Police Superior Officers' Variable Supplements Fund	Firefighters' Variable Supplements Fund	Fire Officers' Variable Supplements Fund	Transit Police Officers' Variable Supplements Fund	Transit Police Superior Officers' Variable Supplements Fund	Housing Police Officers' Variable Supplements Fund	Housing Police Superior Officers' Variable Supplements Fund	Correction Officers' Variable Supplements Fund	Total
ADDITIONS:										
Investment income:										
Interest income	\$ 19,064	\$ 20,052	\$ 10,005	\$ 5,677	\$ 836	\$ —	\$ 1	\$ 1	\$ 1,117	\$ 56,753
Dividend income	13,255	12,957	6,044	3,664	—	—	—	—	—	35,920
Net appreciation (depreciation) in fair value of investments . .	159,216	176,082	83,410	48,766	(13)	—	—	—	575	468,036
Less investment expenses . . .	18	19	—	—	—	—	—	—	—	37
Investment income, net	191,517	209,072	99,459	58,107	823	—	1	1	1,692	560,672
Securities lending transactions:										
Securities lending income . .	13,196	13,566	7,259	3,651	—	—	—	—	—	37,672
Securities lending fees	(12,705)	(13,034)	(6,949)	(3,489)	—	—	—	—	—	(36,177)
Net securities lending income	491	532	310	162	—	—	—	—	—	1,495
Payments from Pension Funds	—	—	—	—	—	2,833	2,111	2,664	—	7,608
Total additions	192,008	209,604	99,769	58,269	823	2,833	2,112	2,665	1,692	569,775
DEDUCTIONS:										
Benefit payments and withdrawals	88,572	140,311	35,729	15,350	3,752	2,833	2,112	2,665	6	291,330
Total deductions	88,572	140,311	35,729	15,350	3,752	2,833	2,112	2,665	6	291,330
Increase (decrease) in plan net assets	103,436	69,293	64,040	42,919	(2,929)	—	—	—	1,686	278,445
NET ASSETS:										
Held in Trust for Supplemental Benefit Payments:										
Beginning of Year	1,065,158	1,109,434	548,442	310,513	15,172	—	—	—	32,248	3,080,967
End of Year	\$1,168,594	\$1,178,727	\$612,482	\$353,432	\$ 12,243	\$ —	\$ —	\$ —	\$ 33,934	\$3,359,412

THE CITY OF NEW YORK
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2008
(in thousands)

	<u>Balance</u> <u>July 1, 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2008</u>
ASSETS:				
Cash and investments	<u>\$1,700,688</u>	<u>\$1,034,710</u>	<u>\$ 962,873</u>	<u>\$ 1,772,525</u>
LIABILITIES:				
Other	<u>\$1,700,688</u>	<u>\$1,034,710</u>	<u>\$ 962,873</u>	<u>\$ 1,772,525</u>

THE CITY OF NEW YORK
AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	<u>Balance</u> <u>July 1, 2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2007</u>
ASSETS:				
Cash and investments	<u>\$1,493,476</u>	<u>\$501,508</u>	<u>\$294,296</u>	<u>\$1,700,688</u>
LIABILITIES:				
Other	<u>\$1,493,476</u>	<u>\$501,508</u>	<u>\$294,296</u>	<u>\$1,700,688</u>

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

**COMBINING FINANCIAL INFORMATION —
COMPONENT UNITS**

Part II-D

Fiscal Year Ended June 30, 2008

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THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS

June 30, 2008
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2007	Jay Street Development Corp.	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Business Relocation Assistance Corporation	New York City Capital Resource Corporation	Total
ASSETS:							
Cash and cash equivalents	\$ 63,203	\$ 1,368	\$ 4,381	\$ 6,642	\$ 130	\$ 564	\$ 76,288
Investments, including accrued interest	953,046	—	—	41,159	1,349	—	995,554
Other receivables	—	9	15,007	196	—	—	15,212
Restricted cash and investments	—	—	4,228	525,533	—	—	529,761
Capital assets:							
Property, plant and equipment	—	—	227,135	—	—	—	227,135
Accumulated depreciation	—	—	(58,364)	—	—	—	(58,364)
Other	395	—	542	1,033,783	—	—	1,034,720
Total assets	<u>1,016,644</u>	<u>1,377</u>	<u>192,929</u>	<u>1,607,313</u>	<u>1,479</u>	<u>564</u>	<u>2,820,306</u>
LIABILITIES:							
Accounts payable and accrued liabilities	355	47	7,031	1,517	3	15	8,968
Deferred revenues	—	—	3,883	629	—	2	4,514
Other	—	1,330	2,243	28,264	—	—	31,837
Noncurrent Liabilities:							
Due in more than one year	<u>1,016,289</u>	<u>—</u>	<u>16,000</u>	<u>1,531,053</u>	<u>—</u>	<u>—</u>	<u>2,563,342</u>
Total liabilities	<u>1,016,644</u>	<u>1,377</u>	<u>29,157</u>	<u>1,561,463</u>	<u>3</u>	<u>17</u>	<u>2,608,661</u>
NET ASSETS:							
Invested in capital assets, net of related debt	—	—	149,487	—	—	—	149,487
Restricted for:							
Loans/security deposits	—	—	2,243	—	1,476	—	3,719
Unrestricted	—	—	12,042	45,850	—	547	58,439
Total net assets	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 163,772</u>	<u>\$ 45,850</u>	<u>\$ 1,476</u>	<u>\$ 547</u>	<u>\$ 211,645</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS

June 30, 2007
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2006	Jay Street Development Corp.	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Business Relocation Assistance Corporation	Marketing Development Corporation	New York City Capital Resource Corporation	Total
ASSETS:								
Cash and cash equivalents	\$ 71,203	\$ —	\$ 3,331	\$ 13,447	\$ 47	\$ 420	\$ 85	\$ 88,533
Investments, including accrued interest .	940,029	—	—	38,325	1,650	—	—	980,004
Other receivables	—	477,204	7,179	171	—	592	1	485,147
Restricted cash and investments	—	188,193	6,942	1,179,941	—	—	—	1,375,076
Capital assets:								
Property, plant and equipment	—	—	189,180	—	—	—	—	189,180
Accumulated depreciation	—	—	(52,122)	—	—	—	—	(52,122)
Other	370	4,592	621	381,046	—	—	—	386,629
Total assets	<u>1,011,602</u>	<u>669,989</u>	<u>155,131</u>	<u>1,612,930</u>	<u>1,697</u>	<u>1,012</u>	<u>86</u>	<u>3,452,447</u>
LIABILITIES:								
Accounts payable and accrued liabilities	310	2,868	3,172	1,787	57	606	13	8,813
Deferred revenues	—	—	2,782	623	—	—	—	3,405
Other	—	1,221	1,942	28,264	—	—	—	31,427
Noncurrent Liabilities:								
Due within one year	—	32,530	—	—	—	—	—	32,530
Due in more than one year	<u>1,011,292</u>	<u>633,370</u>	<u>—</u>	<u>1,532,722</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>3,177,384</u>
Total liabilities	<u>1,011,602</u>	<u>669,989</u>	<u>7,896</u>	<u>1,563,396</u>	<u>57</u>	<u>606</u>	<u>13</u>	<u>3,253,559</u>
NET ASSETS:								
Invested in capital assets, net of related debt	—	—	137,058	—	—	—	—	137,058
Restricted for:								
Debt service	—	188,193	—	—	—	—	—	188,193
Loans/security deposits	—	—	1,942	—	1,640	—	—	3,582
Unrestricted (deficit)	—	(188,193)	8,235	49,534	—	406	73	(129,945)
Total net assets	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 147,235</u>	<u>\$ 49,534</u>	<u>\$ 1,640</u>	<u>\$ 406</u>	<u>\$ 73</u>	<u>\$ 198,888</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2008
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2007	Jay Street Development Corp.	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Business Relocation Assistance Corporation	New York City Capital Resource Corporation	Total
EXPENSES	\$ 28,567	\$ 23,519	\$ 28,994	\$ 17,514	\$ 235	\$ 97	\$ 98,926
PROGRAM REVENUES:							
Charges for services	—	20,357	27,018	11,486	—	567	59,428
Capital grants, contributions and other	—	—	18,061	—	—	—	18,061
Total program revenues	—	20,357	45,079	11,486	—	567	77,489
Net (expenses) program revenues	(28,567)	(3,162)	16,085	(6,028)	(235)	470	(21,437)
GENERAL REVENUES:							
Investment income	28,567	3,162	452	2,344	71	4	34,600
General revenues, net	28,567	3,162	452	2,344	71	4	34,600
Change in net assets	—	—	16,537	(3,684)	(164)	474	13,163
Net Assets—Beginning	—	—	147,235	49,534	1,640	73	198,482
Net Assets—Ending	\$ —	\$ —	\$ 163,772	\$ 45,850	\$ 1,476	\$ 547	\$ 211,645

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2007
(in thousands)

	WTC Captive Insurance Company, Inc. December 31, 2006	Jay Street Development Corp.	Brooklyn Navy Yard Development Corporation	Industrial Development Agency	Business Relocation Assistance Corporation	Marketing Development Corporation	New York City Capital Resource Corporation	Total
EXPENSES	\$ 10,978	\$ 27,856	\$ 25,956	\$ 14,281	\$ 485	\$ 10,556	\$ 245	\$ 90,357
PROGRAM REVENUES:								
Charges for services	—	24,024	24,348	14,336	—	9,039	63	71,810
Capital grants, contributions and other ..	—	—	16,733	—	1,500	—	—	18,233
Total program revenues	—	24,024	41,081	14,336	1,500	9,039	63	90,043
Net (expenses) program revenues	(10,978)	(3,832)	15,125	55	1,015	(1,517)	(182)	(314)
GENERAL REVENUES:								
Investment income	10,978	3,832	491	2,120	72	107	2	17,602
Other	—	—	417	—	—	—	124	541
General revenues, net	10,978	3,832	908	2,120	72	107	126	18,143
Change in net assets	—	—	16,033	2,175	1,087	(1,410)	(56)	17,829
Net Assets—Beginning	—	—	131,202	47,359	553	1,816	129	181,059
Net Assets—Ending	\$ —	\$ —	\$ 147,235	\$ 49,534	\$ 1,640	\$ 406	\$ 73	\$ 198,888

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The City of New York

**Comprehensive
Annual Financial Report
of the
Comptroller**

OTHER SUPPLEMENTARY INFORMATION

Part II-E

Fiscal Year Ended June 30, 2008

OTHER SUPPLEMENTARY INFORMATION

GENERAL FUND

Summary of Federal, State and Other Aid Receivables at June 30, 2008

<u>Receivables by Fiscal Year</u>	<u>Receivable Balance June 30, 2008</u>
FISCAL YEAR 2008:	
Federal Grants—Categorical	\$1,779,163,271
State Grants—Categorical	2,166,986,606
Non-Governmental Grants	313,940,436
Unrestricted Federal and State Aid	242,089,668
Total Fiscal Year 2007	4,502,179,981
FISCAL YEAR 2007:	
Federal Grants—Categorical	136,382,214
State Grants—Categorical	267,422,882
Non-Governmental Grants	27,285,136
Total Fiscal Year 2007	431,090,232
FISCAL YEAR 2006:	
Federal Grants—Categorical	33,713,531
State Grants—Categorical	112,697,388
Non-Governmental Grants	1,378,236
Total Fiscal Year 2006	147,789,155
FISCAL YEAR 2005:	
Federal Grants—Categorical	12,016,499
State Grants—Categorical	58,685,622
Non-Governmental Grants	6,846,105
Total Fiscal Year 2005	77,548,226
FISCAL YEAR 2004:	
Federal Grants—Categorical	13,570
Total Fiscal Year 2004	13,570
FISCAL YEAR 2003:	
Federal Grants—Categorical	157,238
Non-Governmental Grants	379
Total Fiscal Year 2003	157,617
FISCAL YEAR 2002:	
Federal Grants—Categorical	115,161
Total Fiscal Year 2002	115,161
Total Summary of Federal, State and Other Aid Receivables at June 30, 2008	\$5,158,893,942

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
TAXES:				
Real Estate Taxes (Net of Refunds)	\$12,854,090,000	\$13,163,336,000	\$13,203,929,932	\$ 40,593,932
Sales and Use Taxes:				
General Sales	4,644,000,000	4,834,000,000	4,890,737,750	56,737,750
Cigarette	117,000,000	125,000,000	123,791,803	(1,208,197)
Commercial Motor Vehicle	44,000,000	49,000,000	47,553,395	(1,446,605)
Mortgage	1,249,000,000	1,149,000,000	1,137,845,143	(11,154,857)
Stock Transfer	—	—	8,522	8,522
Auto Use	28,000,000	28,000,000	28,420,068	420,068
Total Sales and Use Taxes	6,082,000,000	6,185,000,000	6,228,356,681	43,356,681
Income Taxes (Net of Refunds):				
Personal Income	8,486,850,000	9,713,897,000	9,764,209,385	50,312,385
Other Income Taxes (Net of Refunds):				
General Corporation	3,163,000,000	2,907,000,000	3,710,120,750	803,120,750
Financial Corporation	813,000,000	756,000,000	690,830,347	(65,169,653)
Unincorporated Business Income	1,586,000,000	1,826,000,000	1,891,657,444	65,657,444
Personal Income (Non-Resident City Employees)	90,000,000	92,000,000	92,992,302	992,302
Utility	355,000,000	387,000,000	399,182,494	12,182,494
Total Other Income Taxes	6,007,000,000	5,968,000,000	6,784,783,337	816,783,337
Other Taxes:				
Payment in Lieu of Taxes	146,815,000	185,537,000	186,382,106	845,106
Hotel Room Occupancy	337,000,000	377,000,000	382,305,656	5,305,656
Commercial Rent	550,000,000	550,000,000	569,967,411	19,967,411
Horse Race Admissions	35,000	35,000	30,773	(4,227)
Conveyance of Real Property	1,381,000,000	1,423,000,000	1,416,913,219	(6,086,781)
Beer and Liquor Excise	23,000,000	23,000,000	23,720,082	720,082
Taxi Medallion Transfer	7,000,000	7,000,000	6,650,901	(349,099)
Surcharge on Liquor Licenses	4,000,000	4,500,000	5,520,334	1,020,334
Refunds of Other Taxes	(25,000,000)	(28,200,000)	(28,906,000)	(706,000)
Off-Track Betting Surtax	19,600,000	17,890,000	17,716,791	(173,209)
Total Other Taxes	2,443,450,000	2,559,762,000	2,580,301,273	20,539,273
Penalties and Interest on Delinquent Taxes:				
Penalties and Interest on Real Estate Taxes	45,000,000	43,000,000	41,800,793	(1,199,207)
Tax Audit Revenue	558,635,000	1,038,635,000	—	(1,038,635,000)
Refunds—Penalties and Interest on Other Taxes	(2,000,000)	(3,000,000)	(2,851,660)	148,340
Total Penalties and Interest on Delinquent Taxes	601,635,000	1,078,635,000	38,949,133	(1,039,685,867)
Total Other Taxes and Penalties and Interest on Delinquent Taxes . . .	3,045,085,000	3,638,397,000	2,619,250,406	(1,019,146,594)
Total Taxes	36,475,025,000	38,668,630,000	38,600,529,741	(68,100,259)

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
FEDERAL GRANTS—CATEGORICAL:				
General Government	\$ 410,696,380	\$ 432,238,547	\$ 406,314,637	\$ (25,923,910)
Public Safety and Judicial	97,710,883	173,064,110	131,974,160	(41,089,950)
Education	1,850,755,098	1,787,343,131	1,738,835,038	(48,508,093)
Community Colleges	—	200,000	—	(200,000)
Social Services	2,395,133,077	2,712,373,475	2,728,380,710	16,007,235
Environmental Protection	—	11,871,898	9,346,410	(2,525,488)
Transportation Services	13,746,996	55,482,684	44,681,165	(10,801,519)
Parks, Recreation and Cultural Activities . . .	—	1,622,654	1,142,997	(479,657)
Housing	263,433,531	350,847,127	342,584,219	(8,262,908)
Health	263,851,931	293,066,822	288,418,715	(4,648,107)
Total Federal Grants—Categorical	5,295,327,896	5,818,110,448	5,691,678,051	(126,432,397)
STATE GRANTS—CATEGORICAL:				
General Government	93,644,721	340,285,147	324,545,728	(15,739,419)
Public Safety and Judicial	140,798,415	175,653,751	161,600,191	(14,053,560)
Education	7,872,337,370	8,066,837,396	8,010,807,427	(56,029,969)
Senior Colleges	35,000,000	35,000,000	—	(35,000,000)
Community Colleges	158,329,800	172,797,765	173,164,765	367,000
Hunter Campus Schools	1,300,000	1,300,000	1,300,000	—
Social Services	1,955,635,180	2,160,378,816	2,097,657,832	(62,720,984)
Environmental Protection	2,400,677	5,759,263	7,129,848	1,370,585
Transportation Services	106,989,855	156,824,543	155,425,913	(1,398,630)
Parks, Recreation and Cultural Activities . . .	—	1,099,559	931,346	(168,213)
Housing	912,852	1,730,342	1,723,677	(6,665)
Health	456,501,893	483,842,513	486,845,129	3,002,616
Total State Grants—Categorical	10,823,850,763	11,601,509,095	11,421,131,856	(180,377,239)
NON-GOVERNMENTAL GRANTS:				
General Government	486,350,484	488,533,103	448,292,989	(40,240,114)
Public Safety and Judicial	204,024,307	266,734,954	262,196,219	(4,538,735)
Education	36,269,103	89,130,342	89,231,619	101,277
Social Services	—	1,003,072	584,265	(418,807)
Environmental Protection	1,100,000	3,099,999	2,831,766	(268,233)
Transportation Services	20,179,750	1,898,776	1,697,251	(201,525)
Parks, Recreation and Cultural Activities . . .	4,242,000	10,742,347	10,658,409	(83,938)
Housing	4,459,606	45,889,606	32,644,936	(13,244,670)
Health	247,006,112	238,749,411	239,641,398	891,987
Community Colleges	2,500,000	2,500,000	1,731,027	(768,973)
Total Non-Governmental Grants	1,006,131,362	1,148,281,610	1,089,509,879	(58,771,731)
Provision for Disallowances of Federal, State and Other Aid:	(15,000,000)	(15,000,000)	(114,299,933)	(99,299,933)
Total Federal, State and Other Categorical Aid (Net)	17,110,310,021	18,552,901,153	18,088,019,853	(464,881,300)

(Continued)

Revenues vs. Budget by Category

	Budget		Actual Revenue	Better (Worse) Than Modified Budget
	Adopted	Modified		
UNRESTRICTED FEDERAL AND STATE AID:				
State Revenue Sharing	\$ 327,389,668	\$ 242,089,668	\$ 242,089,668	\$ —
Intergovernmental Aid	12,407,069	12,407,069	25,954	(12,381,115)
Total Unrestricted Federal and State Aid	339,796,737	254,496,737	242,115,622	(12,381,115)
CHARGES FOR SERVICES:				
General Government Charges	562,538,423	624,278,623	638,213,563	13,934,940
Water and Sewer	1,193,734,150	1,206,733,722	1,202,190,064	(4,543,658)
Housing	—	—	28,661,056	28,661,056
Rental Income	194,300,000	254,827,000	256,804,942	1,977,942
Total Charges for Services	1,950,572,573	2,085,839,345	2,125,869,625	40,030,280
INTEREST INCOME	387,300,000	365,470,000	376,797,671	11,327,671
OTHER REVENUES:				
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:				
Licenses	45,274,700	50,790,200	52,805,445	2,015,245
Permits	125,252,560	152,999,000	160,790,769	7,791,769
Privileges and Franchises	248,616,940	286,703,968	288,634,450	1,930,482
Total Licenses, Permits, Privileges and Franchises	419,144,200	490,493,168	502,230,664	11,737,496
FINES AND FORFEITURES:				
Fines	720,622,943	827,779,943	825,177,440	(2,602,503)
Forfeitures	3,812,000	4,027,000	4,476,920	449,920
Total Fines and Forfeitures	724,434,943	831,806,943	829,654,360	(2,152,583)
MISCELLANEOUS	573,297,072	1,190,314,858	658,299,924	(532,014,934)
Total Other Revenues	1,716,876,215	2,512,614,969	1,990,184,948	(522,430,021)
Total Revenues	57,979,880,546	62,439,952,204	61,423,517,460	(1,016,434,744)
OTHER FINANCING SOURCES:				
TRANSFER FROM NONMAJOR DEBT SERVICE FUND ...	549,136,000	551,580,000	552,006,000	426,000
Total Other Financing Sources	549,136,000	551,580,000	552,006,000	426,000
Total Revenues vs. Budget by Category	\$58,529,016,546	\$62,991,532,204	\$61,975,523,460	\$(1,016,008,744)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
002 MAYORALTY				
00001 Real Estate Taxes—Fiscal 2008— 1st Quarter	\$ 5,831,788,000	\$ 5,767,058,000	\$ 5,814,877,716	\$ 5,870,584,324
00002 Real Estate Taxes—Fiscal 2008— 2nd Quarter	862,871,000	904,433,000	908,501,092	865,679,223
00003 Real Estate Taxes—Fiscal 2008— 3rd Quarter	5,715,292,000	5,737,586,000	5,749,457,647	5,627,323,575
00004 Real Estate Taxes—Fiscal 2008— 4th Quarter	853,185,000	898,759,000	895,320,488	878,658,184
00005 Real Estate Taxes—Fiscal 2007	—	—	122,875,842	110,005,445
00006 Real Estate Taxes—Fiscal 2006	—	—	29,206,631	17,139,255
00007 Real Estate Taxes—Fiscal 2005	—	—	8,094,793	7,541,780
00008 Real Estate Taxes—Fiscal 2004	—	—	3,504,827	2,773,243
00009 Real Estate Taxes—Fiscal 2003	—	—	1,960,908	1,343,989
00010 Real Estate Taxes—Fiscal 2002 and Prior	—	—	538,958	5,408,673
00021 Real Estate Tax Refunds	(236,000,000)	(252,000,000)	(239,307,208)	(228,785,309)
00022 Property Tax Rebate	(256,000,000)	(256,000,000)	(259,300,000)	(255,500,000)
00026 School Tax Relief—Property Tax . . .	160,000,000	142,200,000	142,219,505	165,144,662
00033 Penalties and Interest on Real Estate Taxes Prior Year	30,000,000	30,000,000	28,215,962	34,989,275
00034 Real Property Tax Liens Sale	60,000,000	33,000,000	33,474,535	41,193,682
00036 Defective Lien Refunds Prior Year . .	—	—	2,052,197	(966,927)
00048 Prior Year Real Estate Tax Accrual . .	—	—	(64,277,000)	(49,009,000)
00049 Accrued Real Estate Tax Revenue . . .	153,000,000	188,300,000	54,729,000	64,277,000
00050 General Sales Tax	4,644,000,000	4,834,000,000	4,867,528,561	4,619,109,935
00070 Cigarette Tax	117,000,000	125,000,000	123,428,923	122,077,344
00072 Vault Tax	—	—	—	28,249
00073 Commercial Motor Vehicle Tax	44,000,000	49,000,000	47,501,395	46,528,204
00077 Mortgage Tax	1,249,000,000	1,149,000,000	1,137,845,144	1,569,640,288
00078 Stock Transfer Tax	—	—	8,522	4,971
00079 Auto Use Tax	28,000,000	28,000,000	28,420,068	27,991,529
00088 School Tax Relief—PIT	988,000,000	1,113,000,000	1,113,000,000	928,000,000
00090 Personal Income Tax (Net of Refunds)	7,498,850,000	8,600,897,000	8,584,413,660	7,004,989,326
00093 General Corporation Tax (Net of Refunds)	3,163,000,000	2,907,000,000	2,931,758,180	3,124,433,663
00095 Financial Corporation Tax (Net of Refunds)	813,000,000	756,000,000	628,379,611	1,218,756,106
00099 Unincorporated Business Income Tax (Net of Refunds)	1,586,000,000	1,826,000,000	1,852,427,401	1,669,580,419
00102 Personal Income Tax (Nonresident City Employees)	90,000,000	92,000,000	92,992,302	88,958,671
00103 Utility Tax	355,000,000	387,000,000	392,117,085	359,998,185
00110 Payment in Lieu of Taxes	146,815,000	185,537,000	184,500,856	227,983,299
00112 Hotel Room Occupancy Tax	337,000,000	377,000,000	378,902,656	325,821,306
00113 Commercial Rent Tax	550,000,000	550,000,000	544,567,537	512,237,969
00114 Refunds of All Other Taxes	(25,000,000)	(28,200,000)	(28,906,000)	(30,586,795)
00115 Horse Race Admissions Tax	35,000	35,000	30,773	28,201

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
002 MAYORALTY (cont.)				
00121 Off-Track Betting Surtax	\$ 19,600,000	\$ 17,890,000	\$ 17,716,791	\$ 19,014,484
00122 Conveyance of Real Property Tax . . .	1,381,000,000	1,423,000,000	1,407,560,942	1,722,679,792
00124 Beer and Liquor Excise Tax	23,000,000	23,000,000	23,720,082	22,563,221
00125 Taxi Medallion Transfer Tax	7,000,000	7,000,000	6,650,901	6,888,788
00126 Surcharge on Liquor Licenses	4,000,000	4,500,000	4,885,334	4,678,531
00130 Penalties and Interest on Real Estate Taxes	15,000,000	13,000,000	13,584,830	11,690,994
00134 Refunds—Penalty and Interest on Other Taxes	(2,000,000)	(3,000,000)	(2,851,660)	(5,674,106)
00135 Tax Audit Revenue	558,635,000	1,038,635,000	—	—
00200 Licenses—General	65,000	4,000,000	4,490,920	3,841,915
00250 Permits—General	65,000	65,000	77,812	64,042
00470 Other Services and Fees	336,000	655,000	670,766	514,235
00476 Administrative Services to the Public	2,170,000	5,900,000	5,984,459	6,347,896
00521 Reimbursement from Water Board . .	1,038,714,150	1,067,194,722	1,062,401,562	931,613,430
00522 Payment from Water Board	155,020,000	139,539,000	139,788,502	132,260,000
00600 Fines—General	7,085,000	8,000,000	8,426,325	7,934,195
00752 Airport Rentals—Port Authority of New York and New Jersey	102,700,000	102,700,000	102,689,491	98,052,065
00800 Private Donations	—	—	—	400
00846 Tobacco Settlement	549,136,000	551,580,000	552,006,000	—
00859 Sundries	318,920,231	753,009,622	208,791,759	223,667,890
00923 Emergency Shelter Grants	—	62,500	50,000	62,500
00931 Community Development City-Wide	269,206,836	270,050,788	198,397,326	186,144,913
02101 Sweat Equity	—	—	114,500	208,728
02105 Management of City Buildings— 7A Administrator	—	—	1,138,399	1,574,161
02106 Article 8A—Loans	—	—	—	1,565
02107 Emergency Repairs	—	—	19,274,502	22,022,683
02108 Participation Loans	—	—	52,972	42,843
02112 Vacant Lot Clean-Up	—	—	695,203	802,340
02114 Tenant Interim Lease	—	—	2,316,341	998,231
02116 Community Management	—	—	2,895	2,895
02117 Private Ownership Management	—	—	105,348	459,927
02119 Housing Court Fines	—	—	4,295,363	3,466,707
02128 Publication Sales	—	—	93,454	152,307
02130 Single Room Occupancy Rehab Loan	—	—	69,600	18,900
02132 Neighborhood Commercial Revitalization	—	—	—	11,507
02137 Brooklyn Small Homes	—	—	1,604	8,957
02138 Federal Urban Renewal Leases and Rents	—	—	1,341,257	1,354,181
02144 Fair Housing	—	—	100,000	56,732
02146 Program Income Audit Adjustment . .	—	—	79,331	208,857
02147 Industrial Project Development	—	—	182,607	14,322
02156 EDC Urban Renewal Land Sales . . .	—	—	22,623,681	23,471,532

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
002 MAYORALTY (cont.)				
02157 HUD Clearance Test	\$ —	\$ —	\$ 34,270	\$ 30,826
02158 Neighborhood Housing Services	—	—	—	1,063,688
02163 HPD Federal CD Miscellaneous Revenue	—	—	8,656,724	—
02164 Vacant Lot Clean-Up Bulk Recycling	—	—	99,104	77,171
02165 Alternative Enforcement: Repairs . . .	—	—	22,761	—
02166 Alternative Enforcement: Fees	—	—	53,840	—
04155 Byrne Formula Grant—Narcotics . . .	—	—	—	100,251
04176 Drug Courts	—	—	—	8,543
04178 Child Protection	—	31,118	31,117	88,906
04230 Arrest Policies and Enforcement Protection	—	81,210	81,207	—
04237 Juvenile Accountability Incentive . . .	—	1,032,794	1,038,379	144,139
04248 National Institute of Justice Research	—	260,510	260,500	228,930
04251 Supervised Visitation Safe Havens Child	—	33,842	18,201	315,197
04254 Crime Laboratory Improvement	—	—	—	94,579
04257 Grants to Encourage Arrest Policies .	—	—	—	153,450
04261 Justice Assistance	—	261,374	261,374	46,169
19927 Alternatives to Incarceration	—	3,007,915	3,079,990	2,761,478
26090 Preventive Services	—	2,450	1,819	1,000
29978 State Aid Pension Reimbursement . .	1,126,900	1,126,900	1,037,002	1,192,976
30800 New York City Veterans Service Agency	151,000	181,000	163,402	103,000
30906 Local Government Records Management Improvement	—	5,000	525	5,149
31602 Court Interest Reimbursement	17,013,000	11,977,564	—	17,552,672
31907 Management Welfare Fund	401,188	401,188	671,115	590,426
31910 Municipal Labor Relations Deferred Compensation Fund	1,073,224	1,073,224	1,518,711	1,616,558
31920 Flexible Spending Plan	194,682	194,682	—	60,750
31924 Water Authority	1,632,935	1,632,935	538,778	499,660
31929 U.N. Commission	—	3,723	3,722	—
31934 Transitional Finance Authority	26,977	26,977	1,158,812	1,357,416
33908 Bail Fees for Altern to Incar	—	67,830	—	—
39904 Annie Casey Foundation	—	18,200	18,200	—
41900 Private Grant	—	90,000	90,000	75,000
43900 Private Grant	217,099	1,139,601	1,084,795	892,592
44002 Return of Grant Fund Administration	8,000,000	8,000,000	8,000,000	8,000,000
44021 Primary Care Development Debt Service	—	—	3,066,719	930,026
54000 New York State Per Capita Allocation	327,389,668	242,089,668	242,089,668	20,000,000
55014 Federal and State Actions	12,407,069	12,407,069	—	—
55025 Federal Cash Adjustments	—	—	25,954	977,812
55027 Other Cash Adjustments	—	—	—	75,805

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
002 MAYORALTY (cont.)				
55036 FEMA Reimbursement	\$ —	\$ —	\$ —	\$ 6,000,000
57000 Reimbursement—Overhead Costs ..	7,259,527	7,259,527	7,999,502	8,179,503
60000 Provision for Disallowances of Federal, State and Other Aid	(15,000,000)	(15,000,000)	(114,299,933)	(102,900,000)
99990 Tax Reduction Program	(257,000,000)	—	—	—
99991 Long Term Sustainability Plan	(53,046,000)	—	—	—
99995 Tax Increase Program	20,000,000	—	—	—
Total Mayoralty	39,280,336,486	41,848,792,933	40,085,398,024	38,370,928,176
Net Change in Estimate of Prior Receivables	—	—	1,689,494	26,160,128
Net Total Mayoralty	39,280,336,486	41,848,792,933	40,087,087,518	38,397,088,304
003 BOARD OF ELECTIONS				
00476 Administrative Services to the Public	55,000	55,000	37,115	40,755
00600 Fines—General	—	—	—	2,283
00822 Sales of Equipment, Scrap and Other Minor Sales	60,000	60,000	25,818	35,944
00859 Sundries	1,000	1,000	67	156
15614 Help America Vote Act	—	85,000	—	—
Total Board of Elections	116,000	201,000	63,000	79,138
004 CAMPAIGN FINANCE BOARD				
00470 Other Services and Fees	2,000	2,000	479	808
Total Campaign Finance Board	2,000	2,000	479	808
010 BOROUGH PRESIDENT—MANHATTAN				
00822 Sales of Equipment, Scrap and Other Minor Sales	194,000	194,000	90,282	73,678
04230 Arrest Policies and Enforcement Protection	—	431,870	622,566	198,083
09391 US Environmental Protection Agency	—	—	—	173,644
30264 N Y S Local Waterfront Revital	—	300,014	298,764	—
Total Borough President— Manhattan	194,000	925,884	1,011,612	445,405
Net Change in Estimate of Prior Receivables	—	—	(128,993)	37,390
Net Total Borough President— Manhattan	194,000	925,884	882,619	482,795
011 BOROUGH PRESIDENT—BRONX				
00822 Sales of Equipment, Scrap and Other Minor Sales	93,000	93,000	105,180	128,079
04175 Violence Against Women	—	164,677	51,443	131,736
04230 Arrest Policies and Enforcement Protection	—	288,721	287,536	181,224
13021 Substance Abuse and Mental Health Services	—	373,172	373,172	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
011 BOROUGH PRESIDENT—BRONX (cont.)				
30906 Local Government Records				
Management Improvement	\$ —	\$ 51,277	\$ 49,527	\$ 32,606
Total Borough President—				
Bronx	93,000	970,847	866,858	473,645
Net Change in Estimate of Prior				
Receivables	—	—	536,677	(167,215)
Net Total Borough President—				
Bronx	93,000	970,847	1,403,535	306,430
012 BOROUGH PRESIDENT—BROOKLYN				
00859 Sundries	143,500	143,500	239,543	290,523
04230 Arrest Policies and Enforcement				
Protection	—	602,817	602,816	488,076
23911 Environmental Conservation	—	200,000	94,777	—
30264 NYS Local Waterfront				
Revitalization	—	—	—	23,450
30906 Local Government Records				
Management Improvement	—	12,500	12,500	—
Total Borough President—				
Brooklyn	143,500	958,817	949,636	802,049
Net Change in Estimate of Prior				
Receivables	—	—	—	7,500
Net Total Borough President—				
Brooklyn	143,500	958,817	949,636	809,549
013 BOROUGH PRESIDENT—QUEENS				
00822 Sales of Equipment, Scrap, and				
Other Minor Sales	235,000	235,000	276,537	418,912
04175 Violence Against Women	—	680,549	680,549	558,946
43973 Tourism Promotion Project	22,100	—	—	—
Total Borough President—				
Queens	257,100	915,549	957,086	977,858
014 BOROUGH PRESIDENT—STATEN ISLAND				
00822 Sales of Equipment, Scrap, and				
Other Minor Sales	296,400	296,400	81,600	120,300
43973 Tourism Promotion Project	—	38,314	38,314	—
Total Borough President—				
Staten Island	296,400	334,714	119,914	120,300
015 OFFICE OF THE COMPTROLLER				
00470 Other Services and Fees	145,000	775,000	920,180	425,411
00846 Awards from Litigation and				
Settlements	1,000,000	1,000,000	1,256,014	1,234,670
00859 Sundries	3,439,000	3,439,000	1,072,402	6,769,115
43900 Private Grant	3,959,345	3,959,345	3,466,938	2,496,787
56001 Interest Income—Other	325,000,000	308,000,000	319,482,281	407,825,219
56003 Interest Income—Debt Service				
Fund	52,560,000	48,000,000	48,130,850	54,798,648
Total Office of the Comptroller	386,103,345	365,173,345	374,328,665	473,549,850

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
00859 Sundries	\$ —	\$ —	\$ 342	\$ 350
03059 Technology Opportunities Program	—	—	—	303,849
03255 Urban Search Rescue and Response System	—	1,573,033	1,157,882	1,431,368
03266 Emergency Management Performance	1,566,676	1,934,971	817,551	1,556,508
03267 Citizen Corps	—	83,789	85,861	103,716
03272 Metropolitan Medical Response System	—	128,414	128,414	301,866
04235 DOJ Communication Grant	—	—	—	123,663
04244 Urban Areas Security Initiative	—	11,600,137	5,965,221	4,652,180
04249 Domestic Preparedness Equipment Support	—	23,070	23,046	377,692
30001 SEMO—Disaster Relief	—	745,235	745,235	—
30555 State Emergency Aid	—	13,801	13,800	12,413
43900 Private Grant	—	10,062	10,061	15,154
Total Department of Emergency Management	1,566,676	16,112,512	8,947,413	8,878,759
Net Change in Estimate of Prior Receivables	—	—	(585,891)	540,762
Net Total Department of Emergency Management	1,566,676	16,112,512	8,361,522	9,419,521
025 LAW DEPARTMENT				
00600 Fines—General	600,000	1,500,000	1,552,305	1,919,469
00820 Sales of Other Real Property	275,000	355,000	355,000	347,391
00846 Awards from Litigation and Settlements	9,759,000	108,900,000	110,005,413	12,007,152
00859 Sundries	10,300,000	9,920,000	10,218,572	11,766,303
04216 Post Detention Responsibility	—	62,500	62,500	90,225
30906 Local Government Records Management Improvement	—	35,000	35,000	37,800
43900 Private Grant	437,024	1,215,543	1,195,542	1,246,630
Total Law Department	21,371,024	121,988,043	123,424,332	27,414,970
Net Change in Estimate of Prior Receivables	—	—	1,000	4,740
Net Total Law Department	21,371,024	121,988,043	123,425,332	27,419,710
030 DEPARTMENT OF CITY PLANNING				
00470 Other Services and Fees	76,000	76,000	8,500	—
00476 Administrative Services to the Public	1,512,000	1,512,000	1,250,159	1,056,673
00822 Sales of Equipment, Scrap, and Other Minor Sales	844,000	844,000	987,877	714,425
00859 Sundries	100,000	100,000	62,213	100,900
16053 Urban Mass Transportation Administration	1,042,474	3,708,860	2,765,734	2,708,594

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
030 DEPARTMENT OF CITY PLANNING (cont.)				
30264 NYS Local Waterfront				
Revitalization	\$ —	\$ 627,908	\$ 342,601	\$ 193,255
Total Department of City Planning ..	3,574,474	6,868,768	5,417,084	4,773,847
Net Change in Estimate of Prior				
Receivables	—	—	(162,294)	(101,080)
Net Total Department of City				
Planning	3,574,474	6,868,768	5,254,790	4,672,767
032 DEPARTMENT OF INVESTIGATION				
00470 Other Services and Fees	1,957,000	2,219,000	2,277,307	1,947,908
00600 Fines—General	10,000	10,000	—	—
00859 Sundries	763,000	763,000	649,615	1,852,744
04213 Bulletproof Vests	—	—	—	15,000
30906 Local Government Records				
Management Improvement	—	30,605	30,605	62,889
31914 Asset Forfeiture—Private	—	—	—	500,000
43900 Private Grant	320,000	524,496	524,496	320,000
43999 NYC Housing Authority Supervisor .	—	40,000	40,000	40,000
Total Department of Investigation ...	3,050,000	3,587,101	3,522,023	4,738,541
Net Change in Estimate of Prior				
Receivables	—	—	(1,518)	5,390
Net Total Department of				
Investigation	3,050,000	3,587,101	3,520,505	4,743,931
040 DEPARTMENT OF EDUCATION				
00460 Education Services and Fees	20,073,968	20,222,177	20,222,177	20,222,177
00760 Rentals—Other	20,000,000	30,566,000	32,653,692	28,261,782
00859 Sundries	9,800,000	16,350,000	17,048,657	12,572,270
03261 Crisis Counseling—WTC/FEMA ...	—	—	—	85,320
04261 Justice Assistance	—	—	—	208,772
11919 Medical Assistance	17,000,000	13,296,487	13,296,487	17,000,000
13022 Substance Abuse Prevention and				
Treatment	14,887,553	14,131,479	14,131,479	14,887,553
13901 After School Programs	18,509,679	18,485,369	18,485,369	17,044,535
13902 Federal School Lunch	232,876,545	238,058,025	238,058,025	237,377,956
13905 Vocational Education	17,840,576	17,087,208	17,087,208	21,152,470
13907 School Breakfast	45,342,671	49,119,035	49,119,035	45,229,453
13910 Elementary and Secondary Education				
Act (ESEA) Title VII—Bilingual				
Education	1,425,869	546,260	546,260	1,382,624
13912 ESEA Title I—Disadvantaged				
Children	820,148,180	798,399,179	798,399,179	836,949,214
13914 Special Grant Federal				
Miscellaneous	86,297,075	25,000,000	25,000,000	24,637,556
13915 Individual Disability Education Act .	261,707,000	274,330,120	274,330,120	261,707,000
13916 Installation Impact	5,000,000	5,000,000	5,000,000	5,000,000
13919 Summer Feeding Program	16,266,117	18,297,929	18,297,929	16,602,471
13924 ESEA Title VI—Program				
Improvement	8,897,000	3,092,624	3,092,624	8,796,518
13926 ESEA Title II—Math and Science ..	134,404,235	141,913,852	141,913,852	148,427,926

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
040 DEPARTMENT OF EDUCATION (cont.)				
13927 Magnet School Money	\$ 8,284,820	\$ 8,284,820	\$ 8,284,820	\$ 6,756,861
13928 Federal Drug Free Schools	15,448,000	15,795,476	15,795,476	14,102,202
13930 ESEA Title III—Technology	20,980,000	15,688,648	15,688,648	14,586,673
13935 Committee on Preschool Special Education	3,246,332	2,835,934	2,835,934	3,246,332
13936 Education for Homeless Children and Youth	2,439,929	1,835,897	1,835,897	2,295,021
13937 Even Start State Educational Agencies	1,447,990	1,137,763	1,137,763	1,345,912
13939 Community Learning Centers	26,958,940	22,141,850	22,141,850	30,570,058
13941 Title III—Limited English Proficiency	38,679,203	33,327,313	33,327,313	37,730,689
13942 Mathematics and Science Partnership	5,974,792	6,752,003	6,752,003	5,551,843
13943 Education Technology	11,692,592	4,977,460	4,977,460	11,753,600
13944 Reading First	35,000,000	34,391,719	34,391,719	44,002,055
13945 Title I—Local Educational Ages	—	23,416,681	23,416,681	—
23902 Substance Abuse—Drug Free Grant .	4,814,190	6,758,211	6,758,211	4,814,190
27900 School Lunch—State	8,926,563	11,999,815	11,999,815	9,100,379
27902 Pre-Kindergarten	—	—	—	17,160,238
27903 Bilingual Education	2,037,814	518,419	518,419	750,000
27904 Welfare Education	1,542,200	1,296,902	1,296,902	1,190,623
27906 Special Legislative Grants	15,000,000	18,435,669	18,435,670	16,103,646
27907 Textbooks	74,117,207	73,870,612	73,870,612	74,117,207
27908 Operating Aid	—	—	—	2,603,402,836
27910 Special Reading	—	—	—	29,950,000
27915 Improving Pupil Performance	—	—	—	36,200,000
27920 Building Aid	19,659,519	19,659,519	19,659,519	25,099,728
27921 Transportation Aid	477,595,506	471,559,767	471,559,767	433,271,318
27922 Public Excess Cost Aid	—	—	—	817,464,876
27923 Private Excess Cost Aid	108,307,930	129,852,096	129,852,096	101,540,561
27924 Occupational Education Aid	63,180,773	68,715,896	68,715,896	67,261,468
29251 Limited English Proficiency	—	—	—	85,132,425
29253 Data Processing	30,335,599	30,400,505	30,400,505	32,365,139
29255 Family Court Pre-Kindergarten	365,786,853	395,595,509	395,595,510	342,555,895
29258 Magnet Schools	—	—	—	48,175,000
29260 Employment Preparation Education .	23,000,000	26,898,638	26,898,638	23,000,000
29261 Computer Software Aid	19,331,136	19,009,336	19,009,336	19,331,136
29262 Computer Hardware Aid	11,168,498	15,508,217	15,508,217	11,168,498
29275 Library Materials	7,742,778	7,931,131	7,931,131	7,742,778
29279 Excellence in Teaching	—	—	—	62,707,000
29280 Education Related Support Services .	—	—	—	32,666,902
29290 High Cost Excess Cost Aid	167,064,579	225,885,515	225,885,515	195,937,914
29292 Chapter 721 Handicapped Reimbursement	5,600,000	5,600,000	5,600,000	5,600,000
29295 Handicapped Pupils Summer School	115,000,000	122,968,335	122,968,335	115,000,000
29356 Teacher Center	14,057,000	20,000,000	20,000,000	17,521,563
29357 Sound Basic Education	—	—	—	421,493,115

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
040 DEPARTMENT OF EDUCATION (cont.)				
29358 Foundation Aid	\$ 5,533,101,299	\$ 5,602,826,683	\$ 5,602,826,683	\$ —
29359 Education Aid	88,885,000	88,885,000	88,885,000	—
29603 State Breakfast Reimbursement	3,403,486	4,293,970	4,293,970	3,420,251
29604 Extraordinary Needs	—	—	—	770,292,972
29605 SCA Based Building Aid	418,530,805	438,030,093	438,030,093	450,729,565
29606 Building Aid—Leases	25,435,560	28,740,579	28,740,579	29,682,425
29613 Minor Maintenance	—	—	—	33,330,000
29614 Universal Pre-Kindergarten	249,078,274	211,859,300	211,859,300	169,283,838
29617 Pre-Kindergarten Administrative Costs	4,300,000	4,300,000	4,300,000	4,300,000
29620 Early Grade Class Size Reduction	—	—	—	88,837,812
29621 Teachers of Tomorrow	15,000,000	15,000,000	15,000,000	15,000,000
29622 Summer School	—	—	—	20,177,132
30400 Stop DWI	334,801	437,679	437,679	334,801
41900 Department of Education Retirement System	23,463,707	57,745,159	57,745,159	35,000,000
41901 Private Grants	—	—	—	2,411,388
41905 School Construction Authority	8,000,000	20,072,402	20,072,402	16,358,600
41911 Nonresident Tuition	317,970	5,120,293	5,120,293	1,088,538
41912 CUNY-DOE Partnership	—	—	—	359,432
41913 Universal Service Funds	—	1,705,062	1,705,062	—
41917 DOE Retirement System Private	4,487,426	4,487,426	4,487,426	5,021,994
Total Department of Education	9,809,235,539	10,010,449,046	10,013,235,397	9,192,940,026
Net Change in Estimate of Prior Receivables	—	—	(104,436,437)	(123,806,666)
Net Total Department of Education	9,809,235,539	10,010,449,046	9,908,798,960	9,069,133,360
042 CITY UNIVERSITY OF NEW YORK				
00461 Higher Education Services and Fees—Community Colleges	183,266,000	188,602,000	193,345,409	192,738,801
00760 Other Rentals	2,300,000	2,300,000	2,100,000	2,100,000
00859 Sundries	185,000	185,000	258,184	925,560
03229 Energy Efficiency and Renewable Energy	—	200,000	—	—
13017 Individual Vocational Education Skills Training	—	—	—	9,977
27909 State Aid—Community Colleges	150,237,500	164,512,500	164,512,500	155,333,048
27911 Hunter Public School	1,300,000	1,300,000	1,300,000	1,300,000
27912 State Aid—Senior Colleges	35,000,000	35,000,000	—	—
29271 Community College Child Care	2,865,000	2,865,000	2,865,000	2,865,000
29350 Community College Rents	4,388,000	4,539,000	4,906,000	4,388,000
29355 College Discovery	839,300	881,265	881,265	839,300
43900 Private Grant	2,500,000	2,500,000	1,731,027	1,656,877
Total City University of New York	382,880,800	402,884,765	371,899,385	362,156,563
054 CIVILIAN COMPLAINT REVIEW BOARD				
00470 Other Services and Fees	—	—	319	283
Total Civilian Complaint Review Board	—	—	319	283

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
056 POLICE DEPARTMENT				
00200 Licenses—General	\$ 4,400,000	\$ 3,250,000	\$ 3,297,470	\$ 1,753,223
00250 Permits—General	825,000	1,000,000	1,057,469	1,007,243
00470 Other Services and Fees	30,106,000	29,406,000	29,292,487	26,492,344
00472 Parking Meter Revenues	586,000	586,000	523,951	805,727
00600 Fines—General	—	—	1,529	10,550
00847 E-911 Surcharges	54,000,000	42,000,000	41,681,193	44,804,834
00848 Wireless/Cell Phone Surcharges	9,749,000	18,000,000	18,698,088	18,054,120
00859 Sundries	9,000,000	9,250,000	10,421,838	9,080,761
03200 Gang Resistance Education Training	—	75,197	30,195	43,625
03250 Radiological Preventive Measures ..	—	3,247,719	3,246,272	944,541
03270 Law Enforcement Terrorism Prevention	—	2,453,724	2,379,511	8,707,009
03276 Buffer Zone Protection Plan	—	605,000	1,211,075	1,447,952
03281 Rail and Transit Security	—	208,105	208,105	—
04017 Federal Assistance for United Nations	7,000,000	14,732,212	14,732,212	7,000,000
04028 Drug Enforcement	702,500	4,352,188	4,352,188	3,941,200
04099 Federal Asset Forfeiture	—	76,300	76,300	15,343
04139 Weed and Seed Project	—	95,873	96,600	171,722
04166 Community Oriented Policing Services (COPS)—Universal Hiring Program	1,840,222	1,107,087	1,107,087	20,474,824
04191 COPS More	—	—	—	209,300
04213 Bulletproof Vests	—	—	—	1,096,363
04221 Byrne Narcotics Control Auxiliary Program	—	149,645	147,347	183,394
04229 Project Safe Neighborhoods	—	69,555	69,405	43,903
04233 High Intensity Drug Trafficking Area (HIDTA)—Rental Program	—	1,782,381	1,782,380	1,535,119
04244 Urban Areas Security Initiative	44,000,000	47,416,666	43,526,299	35,693,970
04249 Domestic Preparedness Equipment Support	—	11,628,215	11,615,725	5,474,395
04253 Byrne Formula Grant	—	—	—	125,069
04254 Crime Laboratory Improvement	—	—	—	193,998
04256 National Institute of Justice Research (NIJR)	—	122,202	123,490	65,385
04261 Justice Assistance	2,551,448	3,114,744	3,111,791	410,417
04263 Community Capacity Development ..	—	56,774	56,774	229,507
04264 Forensic Casework DNA Backlog Reduction	—	—	—	710,000
04265 Services for Trafficking Victims	—	108,559	108,558	66,197
05902 Highway Safety Project Planning ...	—	450,000	450,000	—
19929 Forfeiture Law Enforcement	—	4,324,263	4,324,217	4,274,664
19934 Soft Body Armor Vests	—	—	—	736,680
19935 Enforcement of Navigation Laws ...	132,000	132,000	300,000	400,000
19939 Narcotics Control	—	121,582	92,800	137,165
19949 State Felony Program	2,000	4,000	4,000	3,984
23801 Highway Emergency Local Patrol ...	—	2,039,267	2,771,338	1,294,478

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
056 POLICE DEPARTMENT (cont.)				
23802 NYSDOT Traffic Control	\$ —	\$ 792,226	\$ 792,225	\$ 573,748
23947 Emergency Medical Technical Training	59,800	59,800	49,590	64,700
29853 Aid to Crime Labs	536,208	927,528	747,458	899,168
29856 Aid to Prosecution	—	594	593	—
29869 State Local Initiative	—	145,762	145,761	—
29873 Motor Vehicle Theft Insurance Fraud	—	771,241	786,797	951,018
29885 DNA Backlog Reduction	—	545,000	545,000	—
29905 State Grants—Reimbursement of Retirees—Article 1	500,000	500,000	500,000	500,000
29970 State Aid	—	184,959	85,458	—
29978 State Aid Pension Reimbursement ..	11,969,100	11,969,100	11,785,674	10,966,468
29982 NYS Dormitory Authority Grant	—	—	—	—
30400 Stop DWI	—	716,000	647,009	679,765
30402 Buckle-Up New York	—	1,125,230	1,125,227	906,813
30406 Combat Aggressive Driving	—	252,969	249,900	492,321
30551 Wireless Emergency 911 Surcharges	4,200,000	8,770,745	7,458,322	19,646,514
30906 Local Government Records Management Improvement	—	85,289	82,326	—
30908 Lower Manhattan Command Center Construction	—	791,347	—	82,622
31914 Asset Forfeiture—Private	—	9,753,654	9,753,638	5,925,446
35904 Williamsburg Bridge Project	—	2,765,164	2,765,164	2,761,449
35940 Gowanus/Prospect Expressway	—	39,542	39,542	—
35967 TEA—Macombs Dam Bridge	—	8,731	8,731	41,496
35976 TEA—Linden Place/Whitestone Expressway	—	—	—	2,224
35986 TEA—Third Ave./ Harlem River ...	—	—	—	99,126
35997 TEA—Flushing Avenue	—	358,190	358,190	553,385
35998 TEA—Steinway Street	—	84,208	84,208	310,003
36000 TEA—FDR Drive Project	—	16,332,892	16,332,838	12,159,932
36001 TEA—Henry Hudson Parkway Project	—	—	—	14,681
41916 Summer Gang Resistance and Training	—	4,765	4,765	6,814
43900 Private Grant	—	1,086,557	907,924	707,839
43928 Housing Authority Police	69,082,461	69,260,431	69,260,431	70,342,942
44010 Transit Authority Fare Evasion Overtime	—	2,895,157	2,895,157	3,198,643
44011 COPS Phase I	—	110,814	110,814	96,235
44038 Ford Warrantly	—	205,942	205,942	134,026
44041 A.P. Sloan Foundation—Urban Emrgncy Mgmt	—	44,408	44,408	—
44049 GMC—Chevrolet Impala	—	825,069	825,071	—
Total Police Department	251,241,739	333,378,572	329,495,857	329,756,384
Net Change in Estimate of Prior Receivables	—	—	(33,264,221)	10,184,671
Net Total Police Department	251,241,739	333,378,572	296,231,636	339,941,055

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
057 FIRE DEPARTMENT				
00320 Franchises—Other	\$ 790,000	\$ 2,042,000	\$ 2,291,316	\$ 902,010
00470 Other Services and Fees	62,659,000	66,956,000	67,586,668	66,112,752
00859 Sundries	—	—	22,602	452,470
03005 Cooperative Forestry	—	2,316,896	2,316,896	—
03250 Radiological Preventive Measures . .	—	—	—	510,965
03268 Assistance to Firefighters	—	—	—	2,470,478
04032 Gateway Park	25,000	25,000	25,000	25,000
04213 Bulletproof Vest Program	—	15,678	15,678	—
04244 Urban Areas Security Initiative	11,531,422	11,478,421	11,863,908	14,852,897
04249 Domestic Preparedness Equipment Support	5,653,738	3,461,501	3,437,190	6,069,377
13019 9/11/01 Related Medical Monitoring	4,827,541	9,429,888	9,459,368	4,079,906
15611 Occupational Safety and Health	—	9,791,560	9,791,560	3,091,977
29978 State Aid Pension Reimbursement . .	29,318,250	29,318,250	29,000,910	27,665,943
30003 Officer Induction Training School . .	1,000,000	1,000,000	1,000,000	964,990
30906 Local Government Records Management Improvement	—	5,000	5,000	—
30953 Emergency Medical Services Educational Program	583,519	583,519	599,925	662,235
30955 9/11/01 Ambulance Tracking	262,482	262,482	262,482	361,200
37941 Health Research Inc.	—	117,765	117,764	9,894
43900 Private Grant	134,941,846	150,917,529	150,679,326	132,642,430
Total Fire Department	251,592,798	287,721,489	288,475,593	260,874,524
Net Change in Estimate of Prior Receivables	—	—	(103,924)	286,806
Net Total Fire Department	251,592,798	287,721,489	288,371,669	261,161,330
068 ADMINISTRATION FOR CHILDREN'S SERVICES				
00859 Sundries	—	—	1,135,868	1,043,799
00887 Day Care and Senior Citizen Centers	3,419,000	3,419,000	2,632,023	1,326,508
03002 Child and Adult Care Food Program	1,200,000	2,626,177	2,626,177	1,269,216
11914 Fringe Benefits—Federal	14,045,011	26,189,899	27,393,932	14,045,011
11919 Medical Assistance	—	407,871	407,871	126,636
11954 Preventative Services Title—IVB . . .	22,121,921	19,877,764	19,877,764	21,274,056
11957 Temporary Assistance for Needy Families—(TANF) Public Assistance	997,500	208,993	208,993	8,286,473
11958 TANF—Emergency Assistance for Families (EAF)	15,881,186	15,250,220	15,250,220	16,157,258
11959 Title IV-E—Foster Care	86,773,862	89,369,966	115,099,757	98,936,171
11960 Title IV-E—Protective Services	13,551,659	13,950,319	13,952,043	10,872,729
11961 Title IV-E—Foster Care Administration	70,914,187	59,171,867	60,694,744	58,569,534
11962 Title IV-E—Adoption Assistance . . .	177,436,285	179,899,588	179,899,588	152,117,725
11963 Title IV-E—Independent Living	7,659,602	7,659,602	7,885,030	7,495,443
11966 Child Care and Development Block Grant	438,438,835	461,138,257	461,137,748	427,920,072

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
068 ADMINISTRATION FOR CHILDREN'S SERVICES (cont.)				
11967 Title XX Social Services Block Grant	\$ 1,020,348	\$ —	\$ —	\$ 6,000,000
11968 Temporary Assistance for Needy Families—100% Fed	—	5,984,750	5,984,750	—
11975 Resettled Refugees	—	112,251	112,251	—
11979 Emergency Income Maintenance Administration—Federal	1,885,147	1,474,596	1,474,596	46,100
11980 Medical Assistance—Medicaid	102,306	4,169,841	4,169,841	1,978,605
11981 Child Support Administration	—	4,872,501	4,872,501	338,108
11982 Adoption Assistance Administration—Federal	579,512	2,494,878	2,494,878	2,090,279
11983 Administrative Training—Federal	—	5,098,666	5,098,666	5,023,566
11984 Foster Care Title-IV-E—Preventative Services	23,519,449	24,036,417	25,457,393	21,213,803
11991 TANF—EAF Child Welfare	78,210,449	78,216,817	78,216,817	78,216,817
11992 TANF—EAF Juvenile Delinquent Supervision	5,000,000	—	—	—
11994 Social Services Block Grant Title XX—Other	25,229,250	23,049,000	23,049,000	22,815,926
11995 Social Services Block Grant Title XX Child Welfare	52,166,891	52,308,000	52,308,000	52,307,906
11996 HIV Care Formula	—	132,358	132,358	58,813
11997 Project Liberty	—	3,166	3,166	—
11998 Family Abuse and Neglect Act	113,618	491,784	520,185	332,100
15901 Head Start	178,978,297	197,898,507	197,898,507	190,618,837
15958 Foster Care Youth Demonstration	—	—	368,143	326,469
23900 Medical Assistance Reimbursement	—	203,499	203,499	124,927
25908 Special Education Services	28,000,248	34,120,339	34,120,339	33,960,907
25913 Fringe Benefits	10,604,040	39,996,801	38,792,768	10,604,040
26063 Foster Care Block Grant	232,329,984	247,001,984	247,001,984	230,464,818
26065 Protective Services	—	—	—	2,109,902
26066 Adoption Assistance Administration	149,283,111	160,028,539	160,028,539	164,630,274
26067 Juvenile Delinquent Remands—People in Need of Services	3,000,000	5,225,699	4,582,829	3,625,608
26069 TANF Public Assistance—State	507,500	101,873	101,872	91,446
26070 TANF—EAF	7,903,910	7,765,954	7,765,954	8,203,846
26071 Safety-Net	—	254,357	254,357	265,992
26085 Administrative Training	—	890,823	890,823	1,221,139
26086 Emergency Income Maintenance Administration	451,093	891,428	891,428	900,000
26087 Medical Assistance Program—Medicaid	51,113	2,655,519	2,655,519	2,086,225
26088 Child Support Administration	—	61,609	61,609	89,349
26089 Project Confirm	—	403,934	526,599	149,800
26090 Preventive Services	250,083,836	271,151,686	270,726,997	221,395,205
30906 Local Government Records Management Improvement	—	60,000	59,993	55,641

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
068 ADMINISTRATION FOR CHILDREN'S SERVICES (cont.)				
39903 Donations for Victims of Domestic Violence	\$ —	\$ 51,428	\$ 51,428	\$ —
39905 Freddie Mac Foundation Grant	—	510,718	510,718	—
43900 Private Grant	—	430,502	405,987	—
Total Administration for Children's Services	1,901,459,150	2,051,319,747	2,079,996,052	1,880,787,079
Net Change in Estimate of Prior Receivables	—	—	(6,277,196)	(4,227,600)
Net Total Administration for Children's Services	<u>1,901,459,150</u>	<u>2,051,319,747</u>	<u>2,073,718,856</u>	<u>1,876,559,479</u>
069 DEPARTMENT OF SOCIAL SERVICES				
00854 Prior Year Refunds—Medical Assistance	2,674,000	—	—	2,674,000
00859 Sundries	42,437,667	35,007,667	29,468,666	39,858,228
01209 Housing Opportunities for People with AIDS	29,392,299	29,877,544	29,875,455	27,871,485
03259 FEMA Emergency Food and Shelter	—	181,443	179,473	—
11903 Home Energy Assistance	23,494,091	38,867,001	40,154,107	36,959,775
11905 Personal Services Reimbursement—Federal	79,346,582	85,006,414	85,112,399	80,000,000
11906 Administrative Expenses Reimbursement—Federal	618,820	—	—	—
11914 Fringe Benefits—Federal	34,052,632	91,570,288	91,570,288	34,052,632
11919 Medical Assistance	67,671,345	81,273,597	81,273,597	94,996,469
11957 Temporary Assistance for Needy Families—Public Assistance—(TANF)	311,200,697	289,746,705	288,139,261	278,065,966
11958 TANF—Emergency Assistance for Families	31,190,054	16,654,955	16,696,101	14,679,629
11967 Title XX—Social Services Block Grant	32,646,627	34,435,677	34,435,677	35,360,181
11968 TANF—100% Federal	5,937,963	1,310,000	—	30,869,453
11969 Food Stamps Employment and Training	54,234,921	93,068,771	91,618,923	44,111,300
11971 Food Stamps—Federal	—	14,185,706	14,185,706	17,365,527
11972 Administration	102,000	—	—	—
11974 Medicaid Long-Term Care—Federal	227,000	—	—	—
11975 Resettled Refugees	—	1,360,719	1,360,719	1,393,878
11979 Emergency Income Maintenance Administration—Federal	476,000	—	—	1,097,650
11980 Medical Assistance Program—Medicaid	122,381,644	148,778,432	160,218,631	187,183,292
11981 Child Support Administration	45,030,195	45,970,851	50,754,723	51,807,626
11983 Administrative Training—Federal	—	—	2,509,806	4,512,718
11985 TANF—Employment Administration	—	63,473,373	61,956,601	10,212,074

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
069 DEPARTMENT OF SOCIAL SERVICES (cont.)				
11986 Food Stamps—Federal	\$ 78,021,507	\$ 83,707,121	\$ 81,895,686	\$ 91,701,098
11987 Special Projects	—	10,643,204	10,813,881	2,306,472
11988 Safety Net Federal	35,250,000	30,570,000	30,560,019	36,915,935
23900 Medical Assistance Reimbursement .	53,551,845	48,967,274	48,967,274	120,788,357
25911 Personal Services Reimbursement State	127,950,140	135,949,206	138,031,246	122,000,000
25912 Administrative Expense Reimbursement State	214,000	—	—	—
25913 Fringe Benefits	25,059,993	53,314,026	53,314,026	25,059,993
26009 Fringe Benefits	3,900,000	3,900,000	2,637,304	—
26065 Protective Services	12,546,375	14,761,323	16,550,009	3,767,563
26069 TANF—Public Assistance—State . .	125,073,937	141,203,746	141,914,174	135,614,749
26070 TANF—Emergency Assistance for Families	13,949,273	8,310,467	7,746,461	6,968,620
26071 Safety-Net	374,741,240	288,201,610	280,421,511	305,923,146
26072 Work Now	123,536,005	120,065,407	121,133,088	116,592,097
26074 Food Stamp Employment and Training	12,588,000	—	—	10,325,365
26075 TANF—100% State	400,000	—	—	—
26076 Administration	52,000	46,637,399	46,637,399	—
26078 Medicaid Long-Term Care—Adults .	14,306,500	—	—	14,280,840
26079 Emergency Assistance for Adults . .	2,090,000	10,331,000	7,946,468	5,916,452
26085 Administrative Training	—	—	2,495,260	2,873,875
26086 Emergency Income Maintenance Administration	142,000	142,000	—	2,000
26087 Medical Assistance Program— Medicaid	122,588,255	182,491,846	182,491,846	100,037,731
26088 Child Support Administration	10,447,275	10,822,693	16,377,245	22,970,080
26091 Title IV-F—Jobs Administration . .	—	42,978,020	38,745,254	65,490
26092 Food Stamps	—	—	—	2,378,120
26094 Mental Hygiene Administration . .	—	—	122,241	119,244
26095 Special Projects	—	8,424,000	7,679,610	6,657,491
26096 Federal Nonparticipating Employment Program	—	—	—	1,481,741
26097 Guide Dogs	—	—	25,270	24,605
26098 Adult Care	—	—	—	1,768,859
Total Department of Social Services .	2,019,522,882	2,312,189,485	2,316,015,405	2,129,611,806
Net Change in Estimate of Prior Receivables	—	—	(67,759,085)	(13,232,749)
Net Total Department of Social Services	<u>2,019,522,882</u>	<u>2,312,189,485</u>	<u>2,248,256,320</u>	<u>2,116,379,057</u>
071 DEPARTMENT OF HOMELESS SERVICES				
00859 Sundries	—	—	318,276	81,309
00923 Emergency Shelter	—	8,216,314	6,788,970	7,398,655
11905 Personal Services Reimbursement— Federal	28,107,983	28,107,983	27,834,581	26,688,201

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
071 DEPARTMENT OF HOMELESS SERVICES (cont.)				
11906 Administrative Expense				
Reimbursement	\$ 14,197,019	\$ 14,197,019	\$ 14,470,421	\$ 15,616,802
11914 Fringe Benefits—Federal	5,813,267	8,221,054	8,656,827	8,221,054
11950 Shelter Contracts—Federal	156,144	156,144	246,000	—
11957 Temporary Assistance for Needy Families—Public Assistance— (TANF)	72,645,789	94,375,563	103,801,612	97,618,151
11958 TANF—Emergency Assistance for Families	3,000,000	3,000,000	2,950,746	—
25911 Personal Services Reimbursement State	14,144,991	14,144,991	15,134,430	15,354,102
25912 Administrative Expense				
Reimbursement	4,165,890	4,165,890	3,176,452	2,956,774
25913 Fringe Benefits—State	5,538,536	1,991,043	2,531,940	1,991,043
26003 Shelters	9,867,920	9,769,240	9,680,558	9,350,441
26009 Shelter Contracts—State	98,493,999	92,534,999	91,891,022	92,279,593
26069 TANF—Public Assistance—State ...	41,639,518	51,588,197	50,518,240	47,131,803
26070 TANF—EAF	1,500,000	1,500,000	1,475,373	—
26071 Safety-Net	46,429,388	60,925,454	52,597,788	43,158,017
Total Department of Homeless Services	345,700,444	392,893,891	392,073,236	367,845,945
Net Change in Estimate of Prior Receivables	—	—	(162,450)	2,167,870
Net Total Department of Homeless Services	345,700,444	392,893,891	391,910,786	370,013,815
072 DEPARTMENT OF CORRECTION				
00325 Privileges—Other	440,000	440,000	431,369	344,146
00482 Commissary Funds	10,115,000	11,115,000	12,010,217	10,913,245
00600 Fines—General	25,000	25,000	12,915	6,898
00822 Sales of Equipment, Scrap and Other Minor Sales	8,000	25,000	22,918	32,309
00859 Sundries	6,491,000	6,929,000	7,302,405	7,957,225
04197 State Criminal Aliens Assistance ...	15,000,000	19,214,417	19,214,417	15,000,000
04213 Bulletproof Vests	—	188,343	218,792	104,125
04267 Prisoners Reentry Initiative	—	315,505	108,639	—
04269 Criminal & Juvenile Justice & Mental Health	—	250,000	—	—
13016 Supplemental Security Income				
Bounty Payments	754,000	754,000	766,800	779,400
13918 School Lunch—Prisons	900,000	900,000	723,428	722,775
13920 School Breakfast Programs— Prisons	670,000	670,000	462,969	461,369
19913 Reimbursement for State Ready Inmates	5,700,000	5,700,000	816,840	2,739,240
19915 Section 95 Inmates Correction Law .	—	150,039	263,133	17,382
19917 Residential Substance Abuse Treatment	—	37,373	—	180,149
19967 State Aid Transportation of Prisoners	1,049,000	1,049,000	978,474	985,025

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
072 DEPARTMENT OF CORRECTION (cont.)				
19973 Temporary Housing State Prison	\$ 13,038,000	\$ 13,038,000	\$ 10,232,680	\$ 12,074,760
24302 Substance Abuse Services Drug Free Grant	—	261,518	252,201	251,600
27930 School Breakfast and Lunch Programs	60,000	60,000	50,588	51,986
29856 Aid to Prosecution	—	1,000	—	—
29887 Operation Impact	—	1,500	—	—
30906 Local Government Records Management Improvement	—	36,457	35,132	46,877
31922 Ryan White—Medical and Health Research Association	—	158,907	158,909	434,619
43900 Private Grant	—	5,392,000	4,381,310	2,209,500
Total Department of Correction	54,250,000	66,712,059	58,444,136	55,312,630
Net Change in Estimate of Prior Receivables	—	—	2,337,251	(1,829,797)
Net Total Department of Correction .	54,250,000	66,712,059	60,781,387	53,482,833
073 BOARD OF CORRECTION				
30906 Local Government Records Management Improvement	—	—	—	18,741
Total Board of Correction	—	—	—	18,741
098 MISCELLANEOUS				
29605 SCA Based Building Aid	—	213,047,862	213,047,862	—
29856 Aid to Prosecution	—	—	—	327,199
30553 Indigent Legal Services Fund	30,000,000	44,688,866	44,688,866	40,147,854
31938 Health Benefits Reimbursement	29,299,000	29,299,000	29,329,390	29,329,390
35995 Private Grants—Private Transportation	—	29,738,525	29,738,526	39,641,859
37951 HHC Reimbursement	20,906,440	20,906,440	20,906,440	19,189,007
43900 Private Grant	189,869,453	189,869,453	150,534,404	155,703,367
Total Miscellaneous	270,074,893	527,550,146	488,245,488	284,338,676
Net Change in Estimate of Prior Receivables	—	—	3,383	1,042
Net Total Miscellaneous	270,074,893	527,550,146	488,248,871	284,339,718
099 DEBT SERVICE				
29605 SCA Based Building Aid	—	—	—	81,970,690
44048 Interest Exchange Agreement	132,412,913	101,507,926	98,955,428	111,641,874
Total Debt Service	132,412,913	101,507,926	98,955,428	193,612,564
103 CITY CLERK				
00201 Marriage Licenses	1,896,000	2,296,000	2,372,267	2,346,357
00476 Administrative Services to the Public	1,771,000	2,450,000	2,558,626	2,401,661
00600 Fines	—	—	202,421	162,590
Total City Clerk	3,667,000	4,746,000	5,133,314	4,910,608

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
125 DEPARTMENT FOR THE AGING				
00859 Sundries	\$ 1,000,000	\$ 1,350,000	\$ 1,515,494	\$ 431,233
01237 Public and Indian Housing	29,400,000	29,400,000	28,900,000	28,900,000
08018 State Pharmaceutical Assistance	—	—	—	178,712
11903 Home Energy Assistance	100,000	280,551	306,898	301,209
11908 Title III—Older Americans Act (OAA) Nutrition Program	18,913,931	29,152,356	24,657,000	14,177,465
11909 Title III—OAA-Area Services	9,522,950	11,934,859	10,707,950	10,417,418
11910 Foster Grandparents—Federal	1,634,804	1,636,004	1,636,004	1,634,804
11921 Title V—National Council on Aging Employment	2,265,900	2,265,900	1,319,940	1,171,336
11922 Title V—Senior Community Service Employment	2,742,905	3,349,647	3,581,636	3,084,748
11930 Title VII—Commodity Food Programs	8,414,440	8,708,058	6,990,297	8,420,127
11967 Title XX—Social Service Block Grant	25,262,085	25,262,085	25,262,085	25,262,085
12508 Health Insurance Information and Assistance	226,978	564,772	505,922	305,082
12509 Title IIID—Health Promotion and Disease	639,789	664,766	664,767	753,841
12510 Title VII—Elder Abuse Prevention	230,872	230,872	216,872	276,829
12513 Weatherization Referral and Packaging	570,812	1,462,051	1,435,128	2,010,838
12516 Operation Restore Trust	—	21,590	6,477	21,590
12517 Title-E Caregiver Support	4,187,717	4,187,717	4,168,985	4,172,385
15602 Aging Title IV Program	—	202,314	112,465	—
19992 Crime Victims Program	103,109	421,145	371,331	393,744
25922 Foster Grandparents—State	34,534	34,189	34,534	34,534
25925 Community Services for the Aging	5,186,502	7,160,412	7,228,412	6,386,594
25926 Supplemental Nutrition	7,201,688	8,082,275	9,066,146	7,683,382
25927 Expanded In-Home Services for the Elderly	15,677,432	19,292,740	19,485,740	19,107,047
25933 Congregate Services Initiative	300,000	336,453	339,853	340,352
25935 Long-Term Care Ombudsman	—	246,069	246,069	266,489
25936 Long-Term Care Insurance Education	—	100,000	98,819	101,181
27921 Transportation Aid	—	711,659	718,839	359,417
30906 Local Government Records Management Improvement	—	59,999	59,999	—
43900 Private Grant	—	10,000	9,999	—
43926 The Brookdale Foundation	—	424	124	5,576
Total Department for the Aging	133,616,448	157,128,907	149,647,785	136,198,018
Net Change in Estimate of Prior Receivables	—	—	(1,840,616)	(7,231,847)
Net Total Department for the Aging	133,616,448	157,128,907	147,807,169	128,966,171
126 DEPARTMENT OF CULTURAL AFFAIRS				
06016 Federal Transit—Capital Investment	—	628,293	133,418	—
21949 Transportation Improvement	—	78,536	—	—
23911 Environmental Conservation	—	75,801	75,801	80,664

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
126 DEPARTMENT OF CULTURAL AFFAIRS (cont.)				
43900 Private Grant	\$ —	\$ 101,413	\$ 101,413	\$ 190,983
Total Department of Cultural Affairs	—	884,043	310,632	271,647
127 FINANCIAL INFORMATION SERVICES AGENCY				
00859 Sundries	500,000	534,000	517,009	528,599
Total Financial Information Services Agency	500,000	534,000	517,009	528,599
130 DEPARTMENT OF JUVENILE JUSTICE				
04216 Post Detention Responsibility	—	—	—	390,160
13901 School Lunch	54,564	54,564	—	—
13918 School Lunch—Prisons	402,518	402,518	342,983	323,478
13920 School Breakfast Programs—Prisons	231,254	231,254	245,836	226,622
27930 School Breakfast and Lunch Programs	30,588	30,588	32,733	25,014
30850 Non-Secure Detention Services	16,508,740	16,441,156	8,520,921	11,485,670
30851 Secure Detention Services	22,238,673	22,168,636	25,723,271	31,533,829
30860 State Capital Reimbursement	3,205,220	6,595,110	6,595,110	3,369,986
Total Department of Juvenile Justice	42,671,557	45,923,826	41,460,854	47,354,759
Net Change in Estimate of Prior Receivables	—	—	(97,428)	(127,380)
Net Total Department of Juvenile Justice	42,671,557	45,923,826	41,363,426	47,227,379
131 OFFICE OF PAYROLL ADMINISTRATION				
00470 Other Services and Fees	503,800	519,800	489,904	501,510
00476 Administrative Services to the Public	468,000	545,625	616,019	585,020
00859 Sundries	10,000	1,277,000	1,287,039	30,454
Total Office of Payroll Administration	981,800	2,342,425	2,392,962	1,116,984
136 LANDMARKS PRESERVATION COMMISSION				
00250 Permits—General	1,050,000	1,450,000	1,543,925	1,448,560
00859 Sundries	9,000	9,000	6,030	510,327
30906 Local Government Records Management Improvement	—	36,550	34,530	—
43900 Private Grant	—	11,138	11,073	32,050
Total Landmarks Preservation Commission	1,059,000	1,506,688	1,595,558	1,990,937
Net Change in Estimate of Prior Receivables	—	—	—	4,500
Net Total Landmarks Preservation Commission	1,059,000	1,506,688	1,595,558	1,995,437
156 NYC TAXI AND LIMOUSINE COMMISSION				
00200 Licenses—General	28,000,000	28,100,000	29,003,587	26,414,182
00470 Other Services and Fees	3,553,000	3,553,000	3,770,060	3,310,441
00476 Administrative Services to the Public	—	—	4,608	7,681

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
156 NYC TAXI AND LIMOUSINE COMMISSION (cont.)				
00600 Fines—General	\$ 6,500,000	\$ 5,000,000	\$ 4,982,318	\$ 5,324,479
00859 Sundries	30,000,000	35,500,000	48,483,068	140,903,761
Total NYC Taxi and Limousine				
Commission	68,053,000	72,153,000	86,243,641	175,960,544
Net Change in Estimate of Prior				
Receivables	—	—	4,028	2,372
Net Total NYC Taxi and Limousine				
Commission	68,053,000	72,153,000	86,247,669	175,962,916
226 COMMISSION ON HUMAN RIGHTS				
04239 Immigration Related Employment				
Discrimination	—	45,000	41,901	—
15924 Equal Employment Opportunity				
Commission Grant	—	—	131,779	112,342
Total Commission on Human				
Rights	—	45,000	173,680	112,342
Net Change in Estimate of Prior				
Receivables	—	—	24,500	(229)
Net Total Commission on Human				
Rights	—	45,000	198,180	112,113
260 DEPARTMENT OF YOUTH AND COMMUNITY				
DEVELOPMENT				
00859 Sundries	—	—	121	1,434
00923 Emergency Shelter	—	98,217	98,217	98,217
08008 Family Violence Outreach	18,750	32,425	16,583	28,002
11903 Home Energy Assistance	20,000	—	—	254,187
11957 Temporary Assistance For Needy				
Families (TANF)	21,507,000	21,522,264	21,522,263	—
15905 Community Services Block Grants . .	28,576,096	32,389,011	31,485,024	29,484,011
16150 Workforce Investment Act (W.I.A.)				
Partnership for Youth Out of				
School	8,029,495	7,398,623	7,498,624	8,091,327
16151 (W.I.A.) In-School Youth Incentive . .	18,149,355	14,807,984	14,807,984	13,908,999
16154 (W.I.A.) Central Administration . . .	2,880,850	3,960,407	3,959,626	2,893,908
26069 TANF—Public Assistance State . . .	653,000	653,000	653,000	—
29903 State Aid For Youth Services	10,454,587	10,655,661	11,351,552	8,377,233
29976 Runaway and Homeless Youth	421,566	869,893	869,931	451,783
30855 Housing for Runaways	1,394,791	1,198,518	1,198,518	1,494,778
30906 Local Government Records				
Management Improvement	—	625	—	18,750
41900 Private Grant	—	31,523	31,523	—
43900 Private Grant	—	88,760	88,760	—
44056 Wallace Foundation	—	140,996	115,657	401,028
Total Department of Youth				
and Community Development	92,105,490	93,847,907	93,697,383	65,503,657
Net Change in Estimate of Prior				
Receivables	—	—	(1,754,334)	(5,148,119)
Net Total Department of Youth				
and Community Development	92,105,490	93,847,907	91,943,049	60,355,538

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
312 CONFLICTS OF INTEREST BOARD				
00470 Other Services and Fees	\$ 44,000	\$ 115,000	\$ 132,254	\$ 62,184
Total Conflicts of Interest Board . . .	44,000	115,000	132,254	62,184
313 OFFICE OF COLLECTIVE BARGAINING				
31902 Municipal Labor Committee—				
Reimbursement	155,675	155,675	189,438	185,757
Total Office of Collective				
Bargaining	155,675	155,675	189,438	185,757
341 MANHATTAN COMMUNITY BOARD # 1				
43900 Private Grant	—	2,135	2,135	8,000
Total Manhattan Community				
Board # 1	—	2,135	2,135	8,000
Net Change in Estimate of Prior				
Receivables	—	—	—	44,646
Net Total Manhattan Community				
Board # 1	—	2,135	2,135	52,646
342 MANHATTAN COMMUNITY BOARD # 2				
43900 Private Grant	—	8,751	—	—
Total Manhattan Community				
Board # 2	—	8,751	—	—
343 MANHATTAN COMMUNITY BOARD # 3				
43900 Private Grant	—	233	—	—
Total Manhattan Community				
Board # 3	—	233	—	—
346 MANHATTAN COMMUNITY BOARD # 6				
29970 State Aid	—	3,000	—	—
43900 Private Grant	—	5,040	—	5,040
Total Manhattan Community				
Board # 6	—	8,040	—	5,040
385 BRONX COMMUNITY BOARD # 5				
43900 Private Grant	—	13,475	—	1,059
Total Bronx Community Board # 5 . .	—	13,475	—	1,059
386 BRONX COMMUNITY BOARD # 6				
43900 Private Grant	—	2,000	—	—
Total Bronx Community Board # 6 . .	—	2,000	—	—
431 QUEENS COMMUNITY BOARD # 1				
43900 Private Grant	—	6,718	—	—
Total Queens Community Board # 1 .	—	6,718	—	—
433 QUEENS COMMUNITY BOARD # 3				
31912 Port Authority	—	2,800	—	—
Total Queens Community Board # 3 .	—	2,800	—	—

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
476 BROOKLYN COMMUNITY BOARD # 6				
30906 Local Government Records				
Management Improvement	\$ —	\$ —	\$ 16,500	\$ 16,500
Total Brooklyn Community				
Board # 6	—	—	16,500	16,500
Net Change in Estimate of Prior				
Receivables	—	—	—	1,250
Net Total Brooklyn Community				
Board # 6	—	—	16,500	17,750
482 BROOKLYN COMMUNITY BOARD # 12				
29625 Assembly Legislative Grant	—	5,000	—	—
30906 Local Government Records				
Management Improvement	—	—	—	3,535
Total Brooklyn Community				
Board # 12	—	5,000	—	3,535
Net Change in Estimate of Prior				
Receivables	—	—	—	3,464
Net Total Brooklyn Community				
Board # 12	—	5,000	—	6,999
781 DEPARTMENT OF PROBATION				
00470 Other Services and Fees	2,000	2,000	2,266	4,023
00476 Administrative Services to the				
Public	90,000	90,000	75,010	184,142
00859 Sundries	—	—	10,456	1,838
04139 Weed and Seed	—	29,342	29,024	25,658
04213 Bulletproof Vests	—	3,587	3,587	16,812
04229 Project Safe Neighborhoods	—	—	—	17,787
19942 State Aid to Department of				
Probation	13,901,028	13,792,128	13,792,128	14,122,542
19980 Intensive Supervision Program	2,891,500	2,891,500	2,344,200	2,344,200
21606 Kings County Juvenile Offenders ...	258,768	284,668	230,017	305,059
26082 Domestic Violence State Grant	—	389,933	269,963	424,917
29856 Aid to Prosecution	—	435,000	435,000	255,000
29874 DNA Program	—	—	—	387,320
30857 New Hope Project	—	310,853	310,347	320,548
30906 Local Government Records				
Management Improvement	—	—	—	21,254
Total Department of Probation	17,143,296	18,229,011	17,501,998	18,431,100
Net Change in Estimate of Prior				
Receivables	—	—	(36,224)	(377,779)
Net Total Department of Probation ..	17,143,296	18,229,011	17,465,774	18,053,321
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
00250 Permits—General	555,000	604,000	625,176	556,986
00325 Privileges—Other	970,000	970,000	1,006,000	727,500
00470 Other Services and Fees	—	—	20,960	118,612
00476 Administrative Services to the				
Public	31,000	100,000	108,079	24,000
00753 Rentals—Dock, Ship, Wharfage	5,000,000	5,000,000	4,979,000	3,600,000

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
801 DEPARTMENT OF SMALL BUSINESS				
SERVICES (cont.)				
00754 Rentals—Market	\$ 7,036,000	\$ 7,522,000	\$ 7,522,000	\$ 5,438,250
00760 Rentals—Other	3,372,000	3,372,000	3,483,000	2,517,750
00859 Sundries	4,483,000	6,228,435	5,815,485	5,615,052
01235 Community Development Block				
Grant	3,150,000	9,634,027	4,186,004	3,227,470
03100 Department of Defense	—	313,105	380,366	205,264
06014 Highway Planning and Construction .	—	2,230,678	2,514,684	1,159,346
06907 Federal Transit Metropolitan				
Planning	—	—	—	29,792
16149 Workforce Investment Act				
(WIA)—Adult	27,575,402	28,520,218	23,091,994	28,239,096
16152 WIA Dislocated Workers	15,960,843	15,960,843	12,797,479	18,993,725
16153 WIA Statewide Activities	360,248	1,158,115	880,960	989,976
16154 WIA Central Administration	4,959,504	4,959,504	4,893,178	5,639,869
16159 Work Incentives	—	326,351	186,101	267,170
16160 Trade Adjustment Assistance	—	1,194,050	801,601	602,979
23911 Environmental Conservation	—	—	—	21,336
30264 NYS Local Waterfront				
Revitalization	—	178,206	150,000	121,793
30906 Local Government Records				
Management Improvement	—	15,000	15,000	23,690
30959 Waterfront Tourism	—	196,013	—	131,098
43900 Private Grant	2,554,684	3,360,106	2,521,926	2,482,845
43954 Business Relocation Assistance				
Corporation Security	—	47,793	122,502	—
44058 Port Authority	—	660,000	52,922	—
Total Department of Small Business				
Services	76,007,681	92,550,444	76,154,417	80,733,599
Net Change in Estimate of Prior				
Receivables	—	—	(1,170,258)	(4,788,105)
Net Total Department of Small				
Business Services	76,007,681	92,550,444	74,984,159	75,945,494
806 HOUSING PRESERVATION AND DEVELOPMENT				
00325 Privileges—Other	84,000	84,000	78,217	87,821
00470 Other Services and Fees	14,799,500	37,183,750	41,162,088	25,893,698
00551 Administrative Services to the				
Public	100,000	100,000	102,202	107,999
00557 Article 8A Loan Program	—	—	8,006,305	6,328,269
00558 Multi-Family Participation Loan	—	—	11,449,665	17,059,464
00560 Urban Development Action				
Grant/Partnership—(UDAG)	—	—	2,660,117	4,246,508
00561 Nehemiah New Homes	—	—	886,611	1,505,711
00564 Other Debt Service Reimbursement .	—	—	5,655,658	3,281,124
00600 Fines—General	966,000	1,200,000	1,355,795	1,155,569
00760 Rentals—Other	4,162,000	9,632,000	9,587,036	4,451,048
00815 Sales of In-Rem Property	6,750,000	8,300,000	8,608,372	25,605,801
00859 Sundries	663,000	1,362,200	1,424,472	1,473,639
00923 Emergency Shelter	—	798,105	732,431	1,432,214

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
806 HOUSING PRESERVATION AND DEVELOPMENT (cont.)				
01203 Section 17 Rental Rehabilitation	\$ —	\$ —	\$ —	\$ 8,356,000
01207 Home Investment Partnership	10,537,793	19,569,293	20,587,040	15,899,573
01214 Lead Based Paint Abatement	149,400	1,928,191	1,333,561	537,561
01233 Lead Outreach	—	126,047	244,340	347,445
01234 Lead Hazard Reduction Demonstration	212,000	5,341,048	2,889,316	2,300,369
01235 Community Development Block Grant	—	2,400,000	—	9,000,000
01236 General Research and Technology Activity	—	—	—	36,383
09392 Brownfield Assessment and Cleanup Cooperative	—	194,000	17,035	28,653
11918 Emergency Relocation Welfare Tenants—Federal	979,523	979,523	979,523	418,745
11957 Temporary Assistance for Needy Families—(TANF) Public Assistance—Federal	—	674,574	674,574	674,574
25916 Emergency Relocation Welfare Tenants—State	892,852	892,852	891,366	381,693
26069 Temporary Assistance for Needy Families—(TANF) Public Assistance—State	—	413,874	413,874	413,874
26071 Safety-Net	—	383,103	383,103	766,206
30906 Local Government Records Management Improvement	20,000	17,323	12,144	28,027
44059 Hudson Yards	4,050,000	4,080,000	4,000	—
44500 Battery Park Housing Trust Fund . . .	409,606	41,809,606	32,640,936	31,713,319
50000 Section 8 Rent Subsidy	197,715,636	254,209,610	258,040,365	236,043,030
50001 Section 8 Administrative Fees	20,348,164	19,471,042	13,217,479	14,710,197
50002 Shelter Plus Care	8,918,208	12,373,953	11,790,625	9,456,858
50003 Lower Income Housing Assistance . .	24,572,807	30,948,530	30,252,666	31,537,554
50004 Multifamily Property Disposition . .	—	1,833,211	1,833,211	1,347,914
51007 Community Revitalization Project . .	—	—	—	119,818
Total Housing Preservation and Development	296,330,489	456,305,835	467,914,127	456,746,658
Net Change in Estimate of Prior Receivables	—	—	11,121	(583,601)
Net Total Housing Preservation and Development	296,330,489	456,305,835	467,925,248	456,163,057
810 DEPARTMENT OF BUILDINGS				
00200 Licenses—General	1,210,000	1,210,000	1,489,038	1,014,141
00250 Permits—General	7,286,000	15,586,000	16,550,347	10,951,283
00251 Construction Permits	74,000,000	85,000,000	89,688,448	84,286,497
00470 Other Services and Fees	18,300,000	18,030,000	18,266,791	18,092,039
00476 Administrative Services to the Public	4,020,000	3,795,000	3,822,386	3,701,225
00600 Fines—General	6,250,000	22,750,000	23,033,877	14,920,772
00859 Sundries	—	—	5,221	4,922

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
810 DEPARTMENT OF BUILDINGS (cont.)				
30906 Local Government Records				
Management Improvement	\$ —	\$ 23,190	\$ 23,190	\$ 108,703
Total Department of Buildings	111,066,000	146,394,190	152,879,298	133,079,582
Net Change in Estimate of Prior Receivables	—	—	5,988	1,250
Net Total Department of Buildings . .	111,066,000	146,394,190	152,885,286	133,080,832
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
00200 Licenses—General	800,000	906,000	841,926	886,048
00250 Permits—General	6,500,000	8,095,000	8,280,832	8,106,777
00430 Health Services and Fees	12,186,000	12,753,000	13,495,727	14,732,963
00476 Administrative Services to the Public	5,916,000	4,416,000	3,891,974	4,600,034
00600 Fines—General	23,543,000	30,500,000	31,173,523	31,480,152
00859 Sundries	5,189,000	71,389,000	71,847,194	11,972,095
00888 Medicaid Management Information System	242,463,163	229,610,324	231,994,404	221,977,258
00923 Emergency Shelter	—	118,850	354,000	354,000
01209 Housing Opportunities for People with AIDS	11,900,000	29,503,508	30,078,122	23,701,985
01214 Lead Based Paint Abatement	—	—	—	93,778
01234 Lead Hazard Reduction Demonstration	425,971	613,146	651,897	500,058
03250 Radiological Preventive Measures . .	—	—	—	6,534
03263 Public Assistance Grants	7,744,238	7,744,238	703,189	—
03273 Homeland Security Advanced Research Project	—	—	—	168,278
04244 Urban Areas Security Initiative	—	10,450,840	11,192,911	16,537,230
04264 Forensic Casework DNA Backlog Reduction	—	468,193	470,624	—
04268 Forensic DNA Capacity Enhancement	—	568,137	569,184	—
07906 Lead Poison Control	2,553,623	3,135,445	3,215,976	3,797,056
07920 Immunizations	7,966,075	9,461,185	9,819,141	12,337,764
07921 Venereal Disease Control	5,616,046	6,922,731	7,198,135	7,538,736
07923 Tuberculosis Control	16,411,507	16,348,762	12,995,006	14,626,377
07935 AIDS Prevention and Surveillance Projects	20,724,034	26,715,138	27,419,618	22,241,658
07943 Federal Alcoholism Program	—	8,327,588	8,372,960	8,247,617
07944 Community Support Services	18,100,886	12,937,586	12,393,091	15,736,972
07946 Pediatric AIDS Epidemiological Research	89,568	—	—	—
07951 McKinney Homeless Block Grant . .	1,277,674	1,409,736	1,090,575	1,273,233
07953 Case Management Services— Physically Handicapped Children .	—	48,077	99,403	164,829
07955 Childhood Lead Screening Prevention	1,457,657	1,075,548	1,115,656	1,185,147
07958 AIDS HIV Surveillance	5,708,151	6,465,449	6,860,354	5,113,703

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
07959 Ryan White HIV Emergency Relief Formula Grant	\$ 120,000,000	\$ 104,008,485	\$ 104,105,157	\$ 114,749,734
07966 Projects for Assistance in Transition from Homeless (PATH)	1,171,186	1,158,999	1,310,593	1,146,814
07968 Day Care Inspections	4,426,342	8,818,978	10,380,205	8,759,640
07973 NYC Prison Health Sexually Transmitted Disease Initiative	—	—	—	22,966
07976 Healthy Neighborhoods	—	389,470	398,521	255,656
07981 Community Mental Health Services .	1,576,900	1,558,788	1,264,322	1,555,700
07987 Laboratory Surveillance	1,806,034	1,302,205	1,338,458	1,541,989
07998 Pregnancy Risk Assessment	—	135,188	139,828	170,837
08002 TB Epidemiologic	27,542	21,901	31,360	106,876
08003 Viral Hepatitis Prevention	—	522,306	565,705	630,428
08006 Healthy Start Initiative	—	118,548	132,430	102,036
08007 National Urban Commensal Rodent Control	—	84,665	93,437	244,094
08010 HIV/AIDS Research—African American Museum	—	119,239	122,999	305,548
08013 Bioterrorism Hospital Preparedness .	—	1,886,083	1,804,531	2,271,547
08014 Women in Need—SAMSHA	—	—	—	293,036
08015 World Trade Center Registry	824,275	3,710,051	4,277,091	2,664,914
08016 CDC Investigation and Technical Assistance	—	16,000	8,000	317,632
08017 Protection of Children and Older Adults	—	—	—	20,568
09393 Source Reduction Assistance	—	16,156	26,721	10,490
09396 Surveys, Studies, Investigations, Demos	—	18,249	19,075	—
11919 Medical Assistance	7,135,000	7,386,860	7,282,923	6,128,941
13013 Mammography Quality Standards . .	—	175,748	252,026	243,162
13023 School Health—HIV & Other Disease Prevention	—	9,978	9,657	—
14704 Early Intervention Respite	—	—	—	49,521
15603 Preparedness and Response— Bioterrorism	15,000,000	15,794,400	16,192,671	16,874,491
15605 Public Health Tracking	587,000	768,107	859,827	861,562
15606 Keeping Families Together in NYC .	1,000,000	1,521,639	1,686,842	1,907,548
15610 Innovations in Applied Public Health	—	638,187	676,735	27,143
15612 Research on Healthcare Costs and Quality	—	17,085	43,300	—
15613 Special Projects of National Significance	—	128,115	181,016	—
23900 Medicaid—Health and Medical Care	1,624,429	976,860	1,035,556	1,003,673
23905 Child/Teen Health Plan	—	344,711	354,968	—
23908 Public Health—Local Assistance . .	152,297,804	156,430,066	159,546,141	146,986,604
23922 Alcoholism Voluntary Contracts . .	—	3,745,205	3,575,697	214,217

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
23925 Chief Medical Examiner—Local Assistance	\$ 9,078,857	\$ 11,622,687	\$ 21,128,983	\$ 13,043,985
23934 Physically Handicapped Children . . .	430,000	430,000	430,000	341,442
23935 Public Health Works—Laboratories .	319,973	—	—	414,386
23947 Emergency Medical Technical Training	—	251,529	293,478	34,167
23948 Community Support System	11,757,338	17,830,487	17,783,807	11,267,269
23949 State Aid Mental Health	13,677,540	12,229,202	14,573,357	11,054,485
23950 State Aid Mental Retardation	13,580,350	14,554,243	14,150,970	13,440,512
23951 State Aid Alcoholism	28,927,025	22,604,772	21,289,198	26,017,667
23953 Chapter 620 Mental Retardation . . .	2,704,886	2,725,166	2,512,093	2,353,744
23962 Public Health Works—Tuberculosis Reimbursement	363,751	362,928	272,737	32,507
23972 Tuberculosis Control and Prevention	1,613,873	1,719,901	2,003,991	1,872,392
23974 NYS-NYC Sexually Transmitted Diseases	—	157,719	157,370	156,883
23975 NYS-NYC Lead Poisoning	—	196,227	224,412	—
23976 Early Intervention Services	123,070,793	125,014,317	123,833,066	110,562,311
23977 Tuberculosis Directly Observed Therapy	—	—	134,997	210,024
23980 Public Health Priorities	—	162,354	157,344	89,957
23981 Youth Tobacco Enforcement and Prevention	—	2,570,256	2,455,825	971,481
23983 Child Fatality Review Team	—	—	—	105,760
23984 HIV Partner Notification	—	2,096,772	2,130,218	2,082,342
23985 Summer Feeding Surveillance	—	73,114	74,161	79,218
23989 Health Research Inc.	—	1,078,114	1,078,113	112,000
23990 Enhanced Drinking Water Protection	—	401,705	455,418	583,134
23992 Monitor and Notify—Beach Water Quality	—	32,807	47,350	33,863
23993 Community Organization Facilitated Enrollment	—	207,306	248,065	192,453
23994 No Suspect DNA Case Work	—	—	—	174,047
23995 Clinical Infrastructure	1,472,528	1,525,253	1,465,477	1,437,305
23996 Motivating Adolescents Diversion and Education	1,106,394	1,146,006	573,003	1,106,394
23997 Children and Family Emergency Services	712,446	749,953	674,856	651,612
23998 Supported Housing	2,194,366	3,152,709	1,898,509	2,194,366
24201 Intensive Case Management	3,221,022	6,964,160	7,763,450	3,198,840
24203 Mental Health Alternatives to Incarceration	71,224	73,777	68,392	71,224
24204 Supported Housing Services	676,756	700,986	2,281,334	676,756
24206 NYS-NYC Initiative	20,600,940	24,701,834	25,992,016	20,529,865
24209 Community Mental Health Reinvestment	49,559,344	49,311,595	43,054,182	48,725,428

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE (cont.)				
24210 Children and Family Support— State	\$ 1,247,538	\$ 1,258,775	\$ 1,471,992	\$ 1,144,268
24211 State Coordinated Children Services	150,276	165,982	128,750	139,596
24214 Supportive Case Management	1,090,398	7,489,686	7,455,127	564,266
24216 Therapeutic Nursery	10,289	10,660	15,981	—
24218 Mentally Ill Chemical Abusers	150,329	235,472	277,865	142,819
24220 Assisted Outpatient Treatment	3,142,855	3,303,372	3,145,938	2,955,200
24221 State Aid for COLA	117,262	187,025	39,092	86,367
24222 Administrative Case Management— State	148,752	154,082	111,885	146,306
24225 Health Care Reform Act— Children and Family	8,796,780	1,059,974	614,739	7,855,405
24226 Medication Grant	364,628	377,683	228,808	364,628
29866 Office of the Chief Medical Examiner Toxicology Lab	—	218,529	280,238	116,637
29867 Office of the Chief Medical Examiner DNA Lab	2,221,147	504,511	629,666	247,715
29874 DNA Program	—	1,712,290	1,911,817	483,692
29885 DNA Backlog Reduction	—	730,573	732,915	—
29970 State Aid	—	166,251	125,010	—
30400 Stop DWI	—	48,974	48,974	—
30906 Local Government Records Management Improvement	—	32,200	27,757	—
31921 Ryan White Title I Care Act	—	296,582	410,869	—
37921 Mental Health Research Association Directly Observed Therapy	—	116,465	129,757	195,229
37925 Education Development Center	—	109,949	93,849	209,623
37929 Clinical Screening Program	—	9,953	8,873	—
37941 Health Research Inc.	—	310,097	119,757	—
37949 American Cancer Society	—	99,471	99,471	98,927
37950 Robert Wood Johnson (RWJ) Foundation	—	—	—	1,979
37952 Medicare Health Clinics	690,000	690,000	783,446	641,475
43900 Private Grant	—	885,747	721,999	574,640
44023 Early Intervention Insurance	3,852,949	6,620,823	5,317,117	5,239,781
Total Department of Health and Mental Hygiene	1,011,171,714	1,143,248,758	1,147,979,078	1,031,874,021
Net Change in Estimate of Prior Receivables	—	—	(3,979,932)	(11,003,203)
Net Total Department of Health and Mental Hygiene	<u>1,011,171,714</u>	<u>1,143,248,758</u>	<u>1,143,999,146</u>	<u>1,020,870,818</u>
819 HEALTH AND HOSPITALS CORPORATION				
03263 Public Assistance Grants	10,322,222	—	—	—
04244 Urban Areas Security Initiative	—	93,209	93,209	4,280,551
06016 Federal Transit—Capital Investment	—	334,026	334,026	—
21949 Transportation Improvement	—	41,753	41,753	—
Total Health and Hospitals Corporation	<u>10,322,222</u>	<u>468,988</u>	<u>468,988</u>	<u>4,280,551</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION				
00250 Permits—General	\$ 8,600,000	\$ 9,850,000	\$ 10,534,709	\$ 10,200,257
00470 Other Services and Fees	6,141,000	9,475,271	9,899,526	7,684,859
00476 Administrative Services to the Public	150,000	150,000	151,494	150,000
00603 Fines—Environmental Control Board	63,327,000	79,000,000	80,333,141	67,881,616
00760 Rentals—Other	1,000,000	1,100,000	995,209	2,300,515
00859 Sundries	950,000	1,050,000	1,005,344	1,191,725
03250 Radiological Preventive Measures ..	—	—	—	122,105
03263 Public Assistance Grants	—	—	—	191,738
03277 Homeland Security Biowatch	—	1,975,476	1,771,545	1,900,105
03278 FEMA Severe Storm and Flooding ..	—	—	—	1,601,478
04244 Urban Areas Security Initiative	—	6,452,403	5,291,391	1,062,442
04249 Domestic Preparedness Equipment Support	—	527,797	17,220	—
30254 NYS Conservation Fund	—	—	217,400	25,174
30266 NYC Ambient Surface Water Project	—	365,733	316,684	1,083,044
30906 Local Government Records Management Improvement	—	—	—	92,631
Total Department of Environmental Protection	80,168,000	109,946,680	110,533,663	95,487,689
Net Change in Estimate of Prior Receivables	—	—	613,328	8,661
Net Total Department of Environmental Protection	<u>80,168,000</u>	<u>109,946,680</u>	<u>111,146,991</u>	<u>95,496,350</u>
827 DEPARTMENT OF SANITATION				
00200 Licenses—General	335,000	335,000	326,375	264,250
00304 Dumping Privileges	400,000	650,000	644,060	723,861
00325 Privileges—Other	10,350,000	11,930,000	11,782,234	19,995,037
00420 Sanitation Services and Fees	10,000	10,000	5,969	6,814
00470 Other Services and Fees	440,000	440,000	207,924	289,866
00476 Administrative Services to the Public	50,000	50,000	73,006	66,884
00822 Sales of Equipment, Scrap, and Other Minor Sales	5,148,874	13,412,874	14,203,097	7,986,064
00859 Sundries	1,750,000	3,030,988	2,991,297	3,067,254
04213 Bulletproof Vests	—	7,225	7,225	—
05992 Congestion Mitigation Air Quality ..	—	2,908,997	2,908,997	590,048
29801 NYS Energy Conservation	—	117,853	117,853	233,839
30255 NYS DEC Recycling	2,400,677	5,275,677	5,275,273	—
41900 Private Grant	—	238,279	238,279	500,571
43900 Private Grant	1,100,000	2,861,720	2,831,766	2,555,131
Total Department of Sanitation	21,984,551	41,268,613	41,613,355	36,279,619
Net Change in Estimate of Prior Receivables	—	—	(238,279)	—
Net Total Department of Sanitation ..	<u>21,984,551</u>	<u>41,268,613</u>	<u>41,375,076</u>	<u>36,279,619</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
829 BUSINESS INTEGRITY COMMISSION				
00200 Licenses—General	\$ 887,700	\$ 1,480,000	\$ 1,638,382	\$ 1,900,570
00470 Other Services and Fees	147,000	277,000	184,849	478,389
00600 Fines—General	733,000	681,000	675,040	961,829
00859 Sundries	—	—	3,480	3,873
30906 Local Government Records Management Improvement	—	—	—	30,354
Total Business Integrity Commission	<u>1,767,700</u>	<u>2,438,000</u>	<u>2,501,751</u>	<u>3,375,015</u>
836 DEPARTMENT OF FINANCE				
00050 General Sales Tax	—	—	23,209,189	25,428,950
00070 Cigarette Tax	—	—	362,880	1,181,160
00073 Commercial Motor Vehicle Tax	—	—	52,000	29,000
00090 Personal Income Tax	—	—	66,795,725	30,181,059
00093 General Corporation Tax	—	—	778,362,570	750,231,817
00095 Financial Corporation Tax	—	—	62,450,736	169,220,819
00099 Unincorporated Business Income Tax	—	—	39,230,043	61,998,773
00103 Utility Tax	—	—	7,065,409	8,102,326
00112 Hotel Room Occupancy Tax	—	—	3,403,000	4,275,206
00113 Commercial Rent Tax	—	—	25,399,874	30,516,018
00122 Conveyance of Real Property Tax	—	—	9,352,277	3,552,426
00126 Surcharge on Liquor Licenses	—	—	635,000	507,000
00200 Licenses—General	105,000	73,200	73,800	77,400
00410 Highway and Street Services and Fees	6,500,000	2,250,000	2,389,782	2,570,010
00470 Other Services and Fees	36,782,000	48,279,000	48,290,687	52,770,755
00476 Administrative Services to the Public	613,000	613,000	544,481	618,704
00600 Fines—General	20,817,000	24,567,000	24,347,021	23,885,938
00602 Fines—Parking Violations Bureau ..	580,243,943	634,243,943	623,351,814	554,400,818
00603 Fines—Environmental Control Board	4,763,000	13,263,000	18,116,837	19,636,649
00650 Forfeitures—General	3,200,000	2,500,000	2,641,172	2,504,521
00859 Sundries	7,750,000	9,135,772	9,814,297	7,585,518
29303 State Aid for Assessments	500,000	523,040	523,040	500,000
29906 School Tax Relief	1,500,000	1,241,399	1,241,399	1,258,360
30906 Local Government Records Management Improvement	—	157,500	157,500	—
56001 Interest Income—Other	2,430,000	2,160,000	2,078,756	2,069,479
56002 Interest Income—MAC	7,310,000	7,310,000	7,105,041	8,357,127
Total Department of Finance	<u>672,513,943</u>	<u>746,316,854</u>	<u>1,756,994,330</u>	<u>1,761,459,833</u>
Net Change in Estimate of Prior Receivables	—	—	44,810	288,032
Net Total Department of Finance ...	<u>672,513,943</u>	<u>746,316,854</u>	<u>1,757,039,140</u>	<u>1,761,747,865</u>

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
841 DEPARTMENT OF TRANSPORTATION				
00250 Permits—General	\$ 23,040,560	\$ 28,018,000	\$ 28,948,903	\$ 26,574,674
00320 Franchises—Other	29,254,000	29,254,000	29,707,433	28,588,477
00325 Privileges—Other	42,994,000	46,276,392	46,019,414	43,928,873
00410 Highway and Street Services and Fees	2,700,000	3,785,000	3,574,528	2,572,123
00472 Parking Meter Revenue	114,183,000	120,608,000	121,286,877	115,890,668
00476 Administrative Services to the Public	45,000	45,000	29,555	30,057
00822 Sales of Equipment, Scrap and Other Minor Sales	115,000	340,000	342,596	2,125,154
00859 Sundries	250,000	370,000	352,476	311,179
04244 Urban Areas Security Initiative	—	967,696	24,480	636,962
05930 Queensborough Bridge Project	—	5,833,261	5,295,873	2,908,677
05931 Williamsburg Bridge Project	—	1,495,521	1,481,964	160,209
05935 Purchase of Transit Buses	1,959,000	7,252,825	6,737,341	4,032,414
05959 Manhattan Bridge Enforcement Agent	—	672,405	307,627	336,190
05991 Intermodal Surface Transportation ..	11,487,996	24,099,058	24,461,890	26,671,541
05992 Congestion Mitigation Air Quality ..	—	6,968,587	1,733,477	3,611,410
05996 Office Automation	—	103,336	1,881	—
06002 Traffic Injury Prevention	—	597,676	234,697	598,004
06004 Whitehall Ferry Terminal	300,000	300,000	51,759	92,872
06009 St. George Terminal Improvement ..	—	—	64,561	32,772
06012 Federal Transit Metropolitan Planning	—	33,769	44,107	—
06013 Federal Transit Formula Grants	—	—	14,627	16,997
06014 Highway Planning and Construction .	—	2,602,952	1,552,373	888,266
06016 Federal Transit—Capital Investment	—	85,525	173,997	—
16053 Urban Mass Transportation Administration	—	4,470,073	2,775,244	2,469,361
21912 Consolidated Local Street and Highway Improvement	13,354,589	38,169,888	38,169,888	27,698,146
21949 Transportation Improvement	—	22,053	161,080	3,843
21950 Arterial Highway Reimbursement ..	6,748,960	6,748,960	6,812,540	6,919,414
21951 Arterial Maintenance	955,000	7,200,000	5,443,900	6,022,042
21953 Private Bus Purchase—State	—	—	59,337	10,447
21958 Highway Safety	—	—	609,861	342,992
29911 Mass Transit Operating Assistance ..	3,029,000	3,029,000	3,029,000	3,029,000
29912 Dedicated Tax	75,461,306	92,312,400	92,312,400	79,554,381
29919 State Aid Bus Subsidy	7,441,000	7,441,000	7,441,000	7,441,000
30400 Stop DWI	—	845,584	600,000	545,309
30906 Local Government Records Management Improvement	—	52,332	42,794	—
30908 Lower Manhattan Command Center Construction	—	1,003,326	722,087	—
43900 Private Grant	—	—	—	886,440
43929 Guide-a-Ride Program	—	1,594,026	1,697,251	922,638

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
841 DEPARTMENT OF TRANSPORTATION (cont.)				
44057 Smart Funds	\$ 20,179,750	\$ 304,750	\$ —	\$ —
Total Department of Transportation .	353,498,161	442,902,395	432,318,818	395,852,532
Net Change in Estimate of Prior Receivables	—	—	(252,706)	(95,076)
Net Total Department of Transportation	353,498,161	442,902,395	432,066,112	395,757,456
846 DEPARTMENT OF PARKS AND RECREATION				
00250 Permits—General	3,331,000	3,331,000	3,474,243	3,486,336
00325 Privileges—Other	51,935,364	51,135,000	52,585,844	50,012,494
00450 Culture, Recreation Services, and Fees	4,321,155	3,300,000	4,167,488	2,872,937
00470 Other Services and Fees	749,000	749,000	733,166	928,383
00476 Administrative Services to the Public	2,700,000	2,700,000	2,477,613	3,042,660
00753 Rentals—Dock, Ship, Wharfage . . .	1,971,000	2,471,000	2,252,896	2,232,293
00755 Rentals—Yankee Stadium	1,048,000	15,722,000	16,099,133	2,316,872
00756 Rentals—Shea Stadium	5,265,000	9,119,000	9,784,922	6,066,953
00859 Sundries	11,360,000	6,195,000	5,875,952	4,836,329
04213 Bulletproof Vest Program	—	—	19,411	—
04244 Urban Areas Security Initiative	—	—	—	27,396
05991 Intermodal Surface Transportation . .	—	—	—	22,199
05992 Congestion Mitigation Air Quality . .	—	473,434	473,433	364,923
09376 National Estuary	—	—	—	4,991
09390 Urban Wetland Evaluation	—	23,858	25,208	7,817
09392 Brownfield Assessment and Cleanup Cooperative	—	237,645	226,717	16,033
09394 Special Purpose Surveys, Studies and Demos	—	7,787	7,787	5,921
09395 North American Wetlands Conservation	—	—	—	50,000
13939 Community Learning Centers	—	153,009	153,008	141,539
15702 Americorps Project	—	98,628	98,628	426,450
23911 Environmental Conservation	—	217,030	131,424	246,581
25925 Community Services for the Aging . .	—	—	—	3,952
26011 Family and Childrens Services	—	84,117	84,117	61,810
30053 Waterfront Study	—	114,530	114,530	45,008
30254 NYS Conservation Fund	—	53,637	53,635	—
30262 Urban Park Forestry Education Service	—	318	317	6,702
30264 NYS Local Waterfront Revitalization	—	38,807	38,807	15,066
30272 Pralls Island Colonial Waterbird Nesting	—	995	994	—
30475 Bronx River Bond Act Project	—	180,557	180,557	78,099
30476 Waterfront Parks	—	75,000	75,000	—
30901 Natural Heritage Trust #1	—	172,336	172,334	319,652
30906 Local Government Records Management Improvement	—	7,895	7,895	6,831
43900 Private Grant	2,402,000	6,199,825	6,150,355	4,666,869

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
846 DEPARTMENT OF PARKS AND RECREATION (cont.)				
43935 East River Esplanade	\$ —	\$ 117,130	\$ 117,130	\$ 174,394
43958 Battery Park City—Park Enforcement Patrol	1,840,000	2,036,756	2,036,754	1,829,586
43987 All Angels Program	—	—	—	10,540
44022 Hudson River Park—Enforcement Patrol	—	1,597,475	1,597,475	1,759,618
44042 Natural Classroom Education Program	—	51,601	51,601	54,430
44044 Turn 2 Foundation	—	336,982	336,980	258,541
44060 Parks Recreation and Conservation . .	—	301,165	300,801	—
Total Department of Parks and Recreation	86,922,519	107,302,517	109,906,155	86,400,205
Net Change in Estimate of Prior Receivables	—	—	(32,379)	(1,174,418)
Net Total Department of Parks and Recreation	86,922,519	107,302,517	109,873,776	85,225,787
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
00476 Administrative Services to the Public	150,000	150,000	81,263	104,525
06906 Federal Highway Emergency Grants .	—	215,896	—	256,519
30906 Local Government Records Management Improvement	—	—	—	48,300
43900 Private Grant	—	—	—	1,250,672
44059 Hudson Yards	—	500,000	—	—
Total Department of Design and Construction	150,000	865,896	81,263	1,660,016
Net Change in Estimate of Prior Receivables	—	—	—	(1,139,081)
Net Total Department of Design and Construction	150,000	865,896	81,263	520,935
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
00110 Payment in Lieu of Taxes	—	—	1,881,250	1,413,965
00200 Licenses—General	200,000	340,000	401,216	351,070
00470 Other Services and Fees	985,000	1,170,000	1,445,354	968,053
00476 Administrative Services to the Public	5,251,000	10,155,000	10,937,640	11,771,444
00477 Administrative Services—TBTA . . .	43,000	43,000	43,200	43,200
00478 Administrative Services—MTA . . .	950,000	950,000	950,000	950,000
00760 Rentals—Other	40,446,000	65,323,000	64,640,856	53,938,529
00817 Mortgage Payments on Land Sales . .	1,632,000	4,000,000	4,322,508	4,418,102
00820 Sales of Other Real Property	—	608,000	701,280	7,202,466
00822 Sales of Equipment, Scrap, and Other Minor Sales	7,409,000	9,682,000	9,578,385	7,146,285
00859 Sundries	1,949,000	3,829,000	4,049,963	2,984,558
13900 College Work Study	2,000,000	2,000,000	1,285,799	1,197,894
31601 Court Operation and Maintenance . .	24,541,548	34,738,996	34,566,345	29,978,273
31603 State Appellate Courts	5,771,149	5,979,162	5,888,347	5,686,109

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES (cont.)				
31604 Tenant Work	\$ —	\$ 8,081,756	\$ 7,578,622	\$ 7,049,647
31919 College Work Study Private Fund ...	—	176,692	176,692	196,208
43900 Private Grant	93,511,493	88,453,149	87,839,344	82,642,237
Total Department of Citywide				
Administrative Services	184,689,190	235,529,755	236,286,801	217,938,040
Net Change in Estimate of Prior				
Receivables	—	—	3,760	(17,722)
Net Total Department of Citywide				
Administrative Services	184,689,190	235,529,755	236,290,561	217,920,318
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
00320 Franchises—Other	106,748,000	135,321,000	135,399,461	123,967,963
00859 Sundries	1,922,400	1,922,400	2,036,331	3,467,541
30906 Local Government Records				
Management Improvement	—	52,222	51,319	29,380
31925 United Way	—	2,164,572	2,164,573	436,658
43900 Private Grant	1,356,252	2,779,810	2,778,853	3,591,868
Total Department of Information				
Technology and				
Telecommunications	110,026,652	142,240,004	142,430,537	131,493,410
Net Change in Estimate of Prior				
Receivables	—	—	(18,497)	256
Net Total Department of Information				
Technology and				
Telecommunications	110,026,652	142,240,004	142,412,040	131,493,666
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
00470 Other Services and Fees	501,000	501,000	507,545	511,879
00859 Sundries	220,000	220,000	195,751	226,162
29312 NYS Library Grant	—	28,959	28,959	29,323
30906 Local Government Records				
Management Improvement	—	258,606	246,480	264,462
43900 Private Grant	—	21,022	21,022	39,078
43942 Municipal Archives Reference	—	153,313	124,888	80,249
Total Department of Records and				
Information Services	721,000	1,182,900	1,124,645	1,151,153
Net Change in Estimate of Prior				
Receivables	—	—	—	1,158
Net Total Department of Records and				
Information Services	721,000	1,182,900	1,124,645	1,152,311
866 DEPARTMENT OF CONSUMER AFFAIRS				
00200 Licenses—General	7,376,000	8,800,000	8,845,410	6,709,977
00320 Franchises—Other	4,501,576	8,451,576	8,585,438	8,408,977
00325 Privileges—Other	150,000	150,000	103,664	84,226
00470 Other Services and Fees	1,083,000	1,083,000	1,193,004	1,004,705
00600 Fines—General	5,760,000	7,040,000	7,526,019	8,283,549

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
866 DEPARTMENT OF CONSUMER AFFAIRS (cont.)				
00822 Sales of Equipment, Scrap, and Other Minor Sales	\$ 50,000	\$ 50,000	\$ 62,409	\$ 74,391
00859 Sundries	—	—	8,922	—
30008 Gasoline Inspections	117,180	117,180	—	70,042
30906 Local Government Records Management Improvement	—	—	—	18,000
Total Department of Consumer Affairs	19,037,756	25,691,756	26,324,866	24,653,867
Net Change in Estimate of Prior Receivables	—	—	21,248	8,288
Net Total Department of Consumer Affairs	19,037,756	25,691,756	26,346,114	24,662,155
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
00650 Forfeitures—General	200,000	200,000	469,277	190,842
04155 Byrne Formula Grant—Narcotics ...	—	50,000	50,000	—
04169 Adjudication of Violent Offenders ..	—	—	—	59
04175 Violence Against Women	—	81,600	81,600	81,600
04231 Ed Byrne—Cold Case	—	64,098	64,098	634,398
04261 Justice Assistance	—	1,633,566	1,633,566	774,772
19930 Crimes Against Revenues	—	3,066,074	3,066,074	1,598,000
19991 Crime Victims Compensation Board .	57,880	200,847	200,847	235,181
29304 Inventory Planning Project	—	25,755	25,755	102,287
29856 Aid to Prosecution	3,734,220	3,778,587	3,778,587	3,807,835
29868 Drug Treatment Alternative to Prison	—	157,965	157,965	158,750
29871 Construction Industry Strike	—	201,523	201,523	131,000
29873 Motor Vehicle Theft Insurance Fraud	—	405,106	405,106	300,000
29918 Partial Reimbursement—District Attorney's Salary	10,000	10,000	10,000	10,000
29970 State Aid	—	189,531	189,530	119,239
30400 Stop DWI	—	107,500	107,500	56,600
31914 Asset Forfeiture—Private	—	4,865,944	4,577,771	6,277,080
Total District Attorney—New York County	4,002,100	15,038,096	15,019,199	14,477,643
Net Change in Estimate of Prior Receivables	—	—	1	—
Net Total District Attorney—New York County	4,002,100	15,038,096	15,019,200	14,477,643
902 DISTRICT ATTORNEY—BRONX COUNTY				
00650 Forfeitures—General	150,000	150,000	58,759	145,819
04139 Weed and Seed Project	—	145,862	145,861	176,479
04155 Byrne Formula Grant—Narcotics ...	—	50,000	50,000	390,730
04169 Adjudication of Violent Offenders ..	—	—	—	1,308
04175 Violence Against Women	—	84,000	84,000	84,000
04213 Bulletproof Vests	—	4,899	4,899	4,579
04229 Community Gun Violence Prosecution	—	—	—	106,809

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
902 DISTRICT ATTORNEY—BRONX COUNTY (cont.)				
04238 Urban High Crime Neighborhood Initiative	\$ —	\$ —	\$ —	\$ 53,360
04261 Justice Assistance	—	485,162	485,162	98,757
13020 Bronx Mental Health Court				
Diversion Services	—	95,451	95,188	123,136
19929 Forfeiture Law Enforcement	—	58,908	58,908	90,356
19930 Crimes Against Revenues	—	327,098	327,097	375,071
19949 State Felony Program	—	63,699	63,699	61,448
19991 Crime Victims Compensation Board	137,000	220,600	220,750	218,280
21958 Highway Safety	—	71,291	71,290	—
26082 Domestic Violence Youth Offenders	—	7,644	7,644	22,356
26090 Preventive Services	—	2,000	2,000	500
29280 Education Related Support Services	—	169,903	169,901	180,791
29856 Aid to Prosecution	2,807,638	3,265,638	3,265,638	2,807,638
29873 Motor Vehicle Theft Insurance				
Fraud	—	329,207	329,207	291,255
29886 Drug Treatment	—	345,625	345,625	296,250
29927 Partial Reimbursement—District				
Attorney's Salary	10,000	10,000	10,000	10,000
30400 Stop DWI	—	132,689	132,688	95,257
43900 Private Grant	—	142,836	142,836	101,800
44011 Community Oriented Policing	—	97,999	98,000	91,562
Total District Attorney—Bronx				
County	3,104,638	6,260,511	6,169,152	5,827,541
Net Change in Estimate of Prior				
Receivables	—	—	(1)	—
Net Total District Attorney—Bronx				
County	3,104,638	6,260,511	6,169,151	5,827,541
903 DISTRICT ATTORNEY—KINGS COUNTY				
00400 Public Safety Services and Fees	26,000	26,000	—	—
00650 Forfeitures—General	60,000	175,000	158,550	206,745
04141 Prosecution Task Force	—	730,018	730,018	655,147
04155 Byrne Formula Grant—Narcotics	—	1,263	1,264	48,714
04175 Violence Against Women	—	34,669	34,670	95,582
04213 Bulletproof Vests	—	—	—	8,448
04214 Barrier Free Justice	—	91,888	91,332	83,573
04229 Community Gun Violence				
Prosecution	—	—	—	21,613
04230 Arrest Policies & Enforcement				
Protection	—	34,194	34,194	—
04242 Project Sentry	—	—	—	50,748
04243 Preventing Domestic Violence				
Among the Drug Dependent and				
Mentally Handicapped	—	59,701	57,987	83,650
04261 Justice Assistance	—	478,089	478,089	659,386
19930 Crimes Against Revenues	—	1,059,008	1,059,008	212,729
19939 Narcotics Control	—	118,194	118,183	81,805
19991 Crime Victims Compensation				
Board	52,922	380,216	363,607	365,785

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
903 DISTRICT ATTORNEY—KINGS COUNTY (cont.)				
29856 Aid to Prosecution	\$ 3,415,774	\$ 3,653,501	\$ 3,653,501	\$ 3,942,343
29868 Drug Treatment—Alter to Prison . . .	—	100,000	75,857	—
29869 Reentry Task Force	—	443,144	316,293	56,856
29873 Motor Vehicle Theft Insurance				
Fraud	—	260,000	259,304	288,930
29886 Drug Treatment	—	197,500	197,500	395,000
29914 Partial Reimbursement—District				
Attorney's Salary	10,000	10,000	10,000	10,000
30400 Stop DWI	—	92,087	92,087	58,275
31914 Asset Forfeiture—Private	—	783,000	783,000	—
44055 Girls Reentry Assistance Support . . .	—	151,788	151,788	220,905
56001 Interest Income—Other	—	—	741	9,078
Total District Attorney—Kings				
County	3,564,696	8,879,260	8,666,973	7,555,312
904 DISTRICT ATTORNEY—QUEENS COUNTY				
00650 Forfeitures—General	200,000	1,000,000	1,149,162	306,653
03275 State Homeland Security	—	200,000	200,000	—
04101 Byrne Formula Drug Law				
Enforcement	—	588,952	588,952	481,027
04155 Byrne Formula Grant—Narcotics . . .	—	50,000	50,000	—
04175 Violence Against Women	—	96,000	96,000	96,000
04178 Child Protection	—	—	—	123,884
04227 Drug Treatment Court	—	—	—	139,000
04229 Community Gun Violence				
Prosecution	—	—	—	110,431
04250 Public Housing Safety Initiative . . .	—	8,565	8,565	31,435
04261 Justice Assistance	—	593,837	593,837	393,762
04266 Scams Targeting the Elderly	—	34,571	34,571	212,236
19930 Crimes Against Revenues	—	634,946	634,946	634,014
19939 Narcotics Control	—	50,000	50,000	—
19991 Crime Victims Compensation Board .	—	232,949	232,949	231,151
26016 Elderly Abuse	—	—	—	57,551
26090 Preventive Services	—	—	—	500
29856 Aid to Prosecution	1,767,067	2,117,380	2,103,036	1,928,121
29860 Points of Entry	—	166,083	175,000	290,000
29868 Drug Treatment Alternative to				
Prison	—	148,644	179,063	143,250
29869 State Local Initiative	—	176,500	176,500	25,000
29873 Motor Vehicle Theft Insurance				
Fraud	—	656,566	656,566	883,014
29928 Partial Reimbursement—District				
Attorney's Salary	10,000	10,000	10,000	10,000
30400 Stop DWI	—	82,500	82,500	49,250
44011 Community Oriented Policing	—	156,300	156,300	83,639
Total District Attorney—Queens				
County	1,977,067	7,003,793	7,177,947	6,229,918
Net Change in Estimate of Prior				
Receivables	—	—	(7,979)	—
Net Total District Attorney—Queens				
County	1,977,067	7,003,793	7,169,968	6,229,918

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
00650 Forfeitures—General	\$ 2,000	\$ 2,000	\$ —	\$ —
04111 Drug Prosecution Enhancement . . .	—	2,932	2,745	22,068
04140 Byrne Formula Drug Treatment Alternative	—	85,000	85,000	85,000
04169 Adjudication of Violent Offenders . .	—	—	—	3,362
04175 Violence Against Women	—	55,507	55,505	51,913
04229 Community Gun Violence Prosecution	—	9,808	9,807	82,050
04231 Ed Byrne Cold Case	—	—	—	86,573
04242 Project Sentry	—	—	—	8,616
04261 Justice Assistance	—	127,070	127,072	33,077
19930 Crimes Against Revenues	—	172,559	84,219	56,730
19991 Crime Victims Compensation Board .	—	138,218	122,076	116,545
29304 Inventory Planning Project	—	21,838	21,459	—
29856 Aid to Prosecution	181,038	212,230	209,756	200,534
29873 Motor Vehicle Theft Insurance Fraud	—	110,959	110,959	110,161
29916 Partial Reimbursement—District Attorney's Salary	10,000	10,000	9,800	10,000
29970 State Aid	—	20,891	20,891	—
30400 Stop DWI	—	55,000	55,000	31,400
44011 Community Oriented Policing	—	165,300	165,301	105,717
Total District Attorney— Richmond County	193,038	1,189,312	1,079,590	1,003,746
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
04155 Byrne Formula Grant—Narcotics . .	—	5,647	5,647	90,124
04176 Drug Courts	—	—	—	474
04213 Bulletproof Vests	—	—	—	7,340
04261 Justice Assistance	—	353,727	353,727	141,221
19930 Crimes Against Revenues	—	—	—	150,000
29857 Special Narcotics Prosecution	1,150,000	1,150,000	1,150,000	1,150,000
29868 Drug Treatment Alternative to Prison	—	164,000	164,000	164,000
31914 Asset Forfeiture—Private	—	—	—	12,366
Total Office of Prosecution Special Narcotics	1,150,000	1,673,374	1,673,374	1,715,525
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
00470 Other Services and Fees	1,500,000	2,000,000	2,349,215	2,358,889
00476 Administrative Services to the Public	60,000	60,000	68,923	40,753
Total Public Administrator— New York County	1,560,000	2,060,000	2,418,138	2,399,642
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
00470 Other Services and Fees	375,000	375,000	369,365	431,950
Total Public Administrator— Bronx County	375,000	375,000	369,365	431,950

(Continued)

Revenues vs. Budget by Agency

Revenue Source Within Agency	Budget		Actual Revenue	
	Adopted	Modified	2008	2007
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
00470 Other Services and Fees	\$ 600,000	\$ 1,600,000	\$ 1,700,032	\$ 483,411
Total Public Administrator— Kings County	<u>600,000</u>	<u>1,600,000</u>	<u>1,700,032</u>	<u>483,411</u>
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
00470 Other Services and Fees	600,000	1,600,000	1,740,898	2,497,262
Total Public Administrator— Queens County	<u>600,000</u>	<u>1,600,000</u>	<u>1,740,898</u>	<u>2,497,262</u>
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
00470 Other Services and Fees	40,000	100,000	153,188	73,985
Total Public Administrator— Richmond County	<u>40,000</u>	<u>100,000</u>	<u>153,188</u>	<u>73,985</u>
Total Revenues vs. Budget by Agency	<u>\$58,529,016,546</u>	<u>\$62,991,532,204</u>	<u>\$61,975,523,460</u>	<u>\$58,772,970,071</u>

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual	Better (Worse)
	Adopted	Modified	Expenditures and Transfers	Than Modified Budget
GENERAL GOVERNMENT:				
002 Mayoralty	\$ 80,677,352	\$ 84,667,764	\$ 82,259,094	\$ 2,408,670
003 Board of Elections	100,864,284	87,813,998	80,674,221	7,139,777
004 Campaign Finance Board	9,805,549	7,681,788	6,494,841	1,186,947
008 Office of the Actuary	6,004,134	5,935,871	5,050,473	885,398
010 Borough President—Manhattan	5,445,919	5,839,895	5,819,479	20,416
011 Borough President—Bronx	7,214,462	7,838,121	6,922,586	915,535
012 Borough President—Brooklyn	8,053,594	8,261,961	8,088,124	173,837
013 Borough President—Queens	6,931,368	6,800,495	6,650,190	150,305
014 Borough President—Staten Island	4,859,271	4,888,892	4,712,129	176,763
015 Office of the Comptroller	70,138,596	62,248,295	58,908,096	3,340,199
021 Office of Administrative Tax Appeals	2,584,454	3,233,149	3,072,274	160,875
025 Law Department	119,522,568	120,903,846	116,345,366	4,558,480
030 Department of City Planning	29,699,863	29,330,299	24,396,164	4,934,135
032 Department of Investigation	18,982,671	19,165,667	18,818,866	346,801
101 Public Advocate	3,152,528	3,148,289	3,115,431	32,858
102 City Council	54,608,497	54,608,497	51,202,804	3,405,693
103 City Clerk	3,934,260	3,918,817	3,812,268	106,549
127 Financial Information Services Agency	47,030,037	45,143,171	43,743,349	1,399,822
131 Office of Payroll Administration	12,856,930	11,965,722	11,194,901	770,821
132 Independent Budget Office	3,160,500	3,133,562	2,925,219	208,343
133 Equal Employment Practices Commission	772,827	878,545	752,546	125,999
134 Civil Service Commission	610,617	604,229	582,563	21,666
136 Landmarks Preservation Commission	4,621,424	4,752,128	4,407,513	344,615
226 Commission on Human Rights	7,179,746	7,310,649	6,778,500	532,149
260 Department of Youth and Community Development	388,250,277	375,945,312	364,266,692	11,678,620
312 Conflicts of Interest Board	1,916,476	1,925,518	1,882,498	43,020
313 Office of Collective Bargaining	1,861,723	1,869,394	1,860,618	8,776
341 Manhattan Community Board # 1	199,895	202,030	198,807	3,223
342 Manhattan Community Board # 2	300,998	305,779	289,403	16,376
343 Manhattan Community Board # 3	345,477	347,085	318,658	28,427
344 Manhattan Community Board # 4	309,682	309,682	249,584	60,098
345 Manhattan Community Board # 5	266,441	241,691	229,060	12,631
346 Manhattan Community Board # 6	284,435	307,475	292,985	14,490
347 Manhattan Community Board # 7	211,148	215,884	212,092	3,792
348 Manhattan Community Board # 8	301,912	305,912	271,439	34,473
349 Manhattan Community Board # 9	339,931	339,931	307,560	32,371
350 Manhattan Community Board # 10	258,922	258,922	239,374	19,548
351 Manhattan Community Board # 11	250,034	249,016	208,009	41,007
352 Manhattan Community Board # 12	199,895	199,895	187,148	12,747
381 Bronx Community Board # 1	255,856	255,856	238,446	17,410
382 Bronx Community Board # 2	244,831	244,831	243,676	1,155
383 Bronx Community Board # 3	247,788	247,347	231,609	15,738
384 Bronx Community Board # 4	207,203	207,203	161,400	45,803
385 Bronx Community Board # 5	202,395	215,870	199,835	16,035
386 Bronx Community Board # 6	199,895	201,895	201,247	648

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
GENERAL GOVERNMENT: (cont.)				
387 Bronx Community Board # 7	\$ 249,997	\$ 250,131	\$ 245,392	\$ 4,739
388 Bronx Community Board # 8	244,930	244,688	257,995	(13,307)
389 Bronx Community Board # 9	238,121	238,121	220,037	18,084
390 Bronx Community Board # 10	258,669	258,943	241,935	17,008
391 Bronx Community Board # 11	238,774	238,849	234,681	4,168
392 Bronx Community Board # 12	199,895	199,895	195,332	4,563
431 Queens Community Board # 1	220,164	226,882	224,467	2,415
432 Queens Community Board # 2	254,823	263,823	254,305	9,518
433 Queens Community Board # 3	249,097	251,897	249,469	2,428
434 Queens Community Board # 4	237,526	237,674	232,523	5,151
435 Queens Community Board # 5	226,851	227,332	225,299	2,033
436 Queens Community Board # 6	243,773	242,415	235,143	7,272
437 Queens Community Board # 7	270,104	273,316	268,379	4,937
438 Queens Community Board # 8	265,253	265,214	259,140	6,074
439 Queens Community Board # 9	199,895	199,895	194,972	4,923
440 Queens Community Board # 10	237,055	239,686	235,720	3,966
441 Queens Community Board # 11	246,067	245,470	243,207	2,263
442 Queens Community Board # 12	228,372	227,079	208,547	18,532
443 Queens Community Board # 13	290,327	288,004	210,735	77,269
444 Queens Community Board # 14	221,370	221,734	212,774	8,960
471 Brooklyn Community Board # 1	256,795	256,950	255,993	957
472 Brooklyn Community Board # 2	242,834	242,834	209,464	33,370
473 Brooklyn Community Board # 3	236,118	236,583	217,406	19,177
474 Brooklyn Community Board # 4	241,807	251,807	108,623	143,184
475 Brooklyn Community Board # 5	199,895	199,895	196,746	3,149
476 Brooklyn Community Board # 6	204,015	204,015	196,875	7,140
477 Brooklyn Community Board # 7	199,895	199,895	199,407	488
478 Brooklyn Community Board # 8	275,096	274,341	276,025	(1,684)
479 Brooklyn Community Board # 9	226,816	226,297	203,554	22,743
480 Brooklyn Community Board # 10	245,749	244,749	198,591	46,158
481 Brooklyn Community Board # 11	234,807	233,698	227,998	5,700
482 Brooklyn Community Board # 12	270,991	273,485	272,775	710
483 Brooklyn Community Board # 13	261,067	261,677	181,354	80,323
484 Brooklyn Community Board # 14	262,279	261,748	259,711	2,037
485 Brooklyn Community Board # 15	199,895	199,895	120,875	79,020
486 Brooklyn Community Board # 16	244,829	244,829	228,375	16,454
487 Brooklyn Community Board # 17	276,084	275,907	258,660	17,247
488 Brooklyn Community Board # 18	199,897	199,897	197,441	2,456
491 Staten Island Community Board # 1 . . .	255,780	255,780	250,245	5,535
492 Staten Island Community Board # 2 . . .	244,897	244,897	148,785	96,112
493 Staten Island Community Board # 3 . . .	270,382	269,543	242,155	27,388
801 Department of Small Business Services	172,336,050	153,253,859	132,370,499	20,883,360
829 Business Integrity Commission	5,874,519	5,854,123	5,675,845	178,278
836 Department of Finance	214,889,829	214,936,368	208,435,623	6,500,745
850 Department of Design and Construction	10,354,927	11,317,234	7,648,433	3,668,801
856 Department of Citywide Administrative Services	326,117,251	336,672,194	325,871,425	10,800,769

(Continued)

Expenditures and Transfers vs. Budget by Agency

		Budget		Actual	Better (Worse)
		Adopted	Modified	Expenditures and Transfers	Than Modified Budget
GENERAL GOVERNMENT: (cont.)					
858	Department of Information Technology and Telecommunications . .	\$ 229,363,765	\$ 196,242,410	\$ 186,920,065	\$ 9,322,345
860	Department of Records and Information Services	6,592,426	5,911,144	5,557,656	353,488
866	Department of Consumer Affairs	18,156,277	17,581,784	17,051,151	530,633
	Total General Government	1,998,922,700	1,926,139,064	1,827,648,944	98,490,120
PUBLIC SAFETY AND JUDICIAL:					
017	Department of Emergency Management	11,992,723	26,685,609	17,746,633	8,938,976
054	Civilian Complaint Review Board	11,958,265	11,326,055	11,073,478	252,577
056	Police Department	3,692,102,067	3,963,800,170	3,938,266,735	25,533,435
057	Fire Department	1,462,564,821	1,526,101,015	1,509,296,709	16,804,306
072	Department of Correction	932,343,716	969,051,799	951,782,699	17,269,100
073	Board of Correction	925,068	932,420	915,235	17,185
130	Department of Juvenile Justice	127,431,625	131,456,986	129,565,486	1,891,500
156	NYC Taxi and Limousine Commission	32,157,622	29,197,735	27,759,802	1,437,933
781	Department of Probation	80,731,596	81,207,902	81,510,208	(302,306)
901	District Attorney—New York County . .	77,772,622	89,682,490	89,325,418	357,072
902	District Attorney—Bronx County	46,182,997	50,067,286	50,047,555	19,731
903	District Attorney—Kings County	76,562,279	83,718,305	82,697,115	1,021,190
904	District Attorney—Queens County	41,594,687	47,048,937	46,400,233	648,704
905	District Attorney—Richmond County . .	7,580,944	8,687,887	8,264,109	423,778
906	Office of Prosecution— Special Narcotics	16,988,641	17,778,549	17,778,344	205
941	Public Administrator— New York County	1,238,847	1,242,230	1,143,060	99,170
942	Public Administrator—Bronx County . .	501,240	486,689	418,102	68,587
943	Public Administrator—Kings County . .	582,094	582,094	536,127	45,967
944	Public Administrator— Queens County	455,197	455,197	421,040	34,157
945	Public Administrator— Richmond County	365,965	365,965	361,714	4,251
	Miscellaneous—Court Costs	100,000	100,000	4,312	95,688
	Miscellaneous—Contributions Legal Aid	207,086,173	204,850,422	203,684,787	1,165,635
	Miscellaneous—Criminal Justice Programs	64,038,951	66,262,294	63,823,266	2,439,028
	Miscellaneous—Other	25,562,000	25,747,000	25,746,187	813
	Total Public Safety and Judicial	6,918,820,140	7,336,835,036	7,258,568,354	78,266,682
EDUCATION:					
040	Department of Education	16,974,358,879	16,961,744,923	16,855,124,653	106,620,270
CITY UNIVERSITY:					
042	City University of New York Senior Colleges	35,000,000	35,000,000	—	35,000,000
	Community Colleges	568,805,893	599,200,408	594,356,702	4,843,706
	Hunter Campus Schools	13,453,807	14,529,668	15,208,673	(679,005)
	Educational Aid	11,165,000	11,165,000	11,165,000	—
	Total City University	628,424,700	659,895,076	620,730,375	39,164,701

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual	Better (Worse)
	Adopted	Modified	Expenditures and Transfers	Than Modified Budget
SOCIAL SERVICES:				
068 Administration for Children’s Services	\$ 2,751,367,661	\$ 2,858,884,530	\$ 2,830,478,559	\$ 28,405,971
069 Department of Social Services	8,562,680,844	8,710,761,475	8,657,475,146	53,286,329
071 Department of Homeless Services	649,646,091	741,191,758	734,909,732	6,282,026
125 Department for the Aging	277,182,607	299,101,214	288,476,578	10,624,636
Total Social Services	12,240,877,203	12,609,938,977	12,511,340,015	98,598,962
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	911,725,033	876,808,921	855,396,998	21,411,923
827 Department of Sanitation	1,232,658,408	1,238,188,201	1,227,334,123	10,854,078
Total Environmental Protection	2,144,383,441	2,114,997,122	2,082,731,121	32,266,001
TRANSPORTATION SERVICES:				
841 Department of Transportation	507,311,834	562,222,135	526,510,865	35,711,270
Miscellaneous—Payments to the Transit Authority	278,521,272	648,985,397	648,985,307	90
Miscellaneous—Payments to Private Bus Companies	51,053,362	11,602,699	11,602,696	3
Total Transportation Services	836,886,468	1,222,810,231	1,187,098,868	35,711,363
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	168,161,007	162,082,760	159,361,647	2,721,113
846 Department of Parks and Recreation . .	287,184,463	301,428,747	290,789,681	10,639,066
Total Parks, Recreation and Cultural Activities	455,345,470	463,511,507	450,151,328	13,360,179
HOUSING:				
806 Housing Preservation and Development	503,860,921	615,152,729	579,876,442	35,276,287
810 Department of Buildings	99,271,645	100,123,477	98,720,538	1,402,939
Miscellaneous—Payments to the Housing Authority	975,300	986,800	986,800	—
Total Housing	604,107,866	716,263,006	679,583,780	36,679,226
HEALTH:				
816 Department of Health and Mental Hygiene	1,589,070,915	1,587,115,874	1,550,271,712	36,844,162
819 Health and Hospitals Corporation	37,372,416	37,294,182	37,572,034	(277,852)
Total Health	1,626,443,331	1,624,410,056	1,587,843,746	36,566,310

(Continued)

Expenditures and Transfers vs. Budget by Agency

	Budget		Actual	Better (Worse)
	Adopted	Modified	Expenditures and Transfers	Than Modified Budget
LIBRARIES:				
035 New York Research Libraries	\$ 5,814,972	\$ 19,300,844	\$ 19,210,197	\$ 90,647
037 New York Public Library	17,811,805	100,023,164	99,811,665	211,499
038 Brooklyn Public Library	11,815,916	74,846,350	74,843,097	3,253
039 Queens Borough Public Library	11,818,318	72,553,959	72,534,585	19,374
Total Libraries	47,261,011	266,724,317	266,399,544	324,773
PENSIONS:				
095 Pension Contributions	5,603,272,233	5,620,241,790	5,616,289,183	3,952,607
Judgments and Claims	634,805,919	628,700,419	625,394,521	3,305,898
Fringe Benefits and Other Benefit Payments	3,573,181,460	3,995,113,413	3,956,860,851	38,252,562
Lease Payments	176,914,298	158,481,948	158,481,947	1
OTHER:				
098 Miscellaneous	1,169,056,086	720,636,680	312,554,823	408,081,857
Total Expenditures	55,633,061,205	57,026,443,565	55,996,802,053	1,029,641,512
TRANSFERS:				
Major Debt Service Fund:				
Nonmajor Debt Service Funds:				
100 MAC Debt Service Funding	10,000,000	2,750,000	2,750,000	—
Transitional Finance Authority	—	758,795,045	758,795,045	—
Total Transfers to Nonmajor Debt Service Funds	10,000,000	761,545,045	761,545,045	—
Miscellaneous—Payments to New York City				
Capital Projects Fund	100,000,000	—	—	—
099 Debt Service	2,785,955,341	5,203,543,594	5,212,167,223	(8,623,629)
Total Expenditures and Transfers vs. Budget by Agency	\$58,529,016,546	\$62,991,532,204	\$61,970,514,321	\$1,021,017,883

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	\$ 26,350,235	\$ 25,342,410	\$ 25,071,088	\$ 271,322
040 Office of Management and Budget	24,876,824	24,849,071	24,079,449	769,622
050 Criminal Justice Programs	3,092,049	3,615,382	3,309,131	306,251
061 Office of Labor Relations	7,916,350	8,197,926	7,288,456	909,470
070 New York City Commission to the United Nations	464,443	573,443	570,222	3,221
260 Office for People with Disabilities	500,860	572,187	571,891	296
280 Office of Construction	1,106,946	1,162,087	965,366	196,721
340 Community Assistance Unit	1,671,984	1,520,162	1,507,961	12,201
350 Commission on Women's Issues	113,855	154,961	146,160	8,801
380 Office of Operations	4,383,416	4,176,525	4,135,704	40,821
560 Special Enforcement	894,300	808,763	807,665	1,098
Total Personal Services	71,371,262	70,972,917	68,453,093	2,519,824
Other Than Personal Services—				
021 Office of the Mayor	3,673,597	4,364,740	3,945,696	419,044
041 Office of Management and Budget	6,928,175	6,486,546	6,250,124	236,422
051 Criminal Justice Programs	3,697,121	8,186,839	7,899,443	287,396
062 Office of Labor Relations	2,371,975	2,622,829	2,315,895	306,934
071 New York City Commission to the United Nations	143,499	158,722	155,160	3,562
261 Office for People with Disabilities	176,891	221,902	214,713	7,189
341 Community Assistance Unit	53,789	42,189	26,922	15,267
351 Commission on Women's Issues	5,001	5,001	1,468	3,533
381 Office of Operations	153,278	131,278	78,574	52,704
561 Special Enforcement	69,016	69,016	35,978	33,038
Total Other Than Personal Services	17,272,342	22,289,062	20,923,973	1,365,089
Interfund Agreements	88,643,604	93,261,979	89,377,066	3,884,913
Intracity Sales	(6,247,673)	(6,652,439)	(5,243,077)	(1,409,362)
Total Mayoralty	(1,718,579)	(1,941,776)	(1,750,454)	(191,322)
Total Mayoralty	80,677,352	84,667,764	82,383,535	2,284,229
Net Change in Estimate of Prior Payables	—	—	(124,441)	124,441
Net Total Mayoralty	80,677,352	84,667,764	82,259,094	2,408,670
003 BOARD OF ELECTIONS				
001 Personal Services	21,511,036	24,725,270	24,714,455	10,815
002 Other Than Personal Services	79,353,248	63,088,728	55,961,752	7,126,976
Total Board of Elections	100,864,284	87,813,998	80,676,207	7,137,791
Net Change in Estimate of Prior Payables	—	—	(1,986)	1,986
Net Total Board of Elections	100,864,284	87,813,998	80,674,221	7,139,777
004 CAMPAIGN FINANCE BOARD				
001 Personal Services	4,798,589	4,374,828	4,348,879	25,949
Other Than Personal Services—				
002 Other Than Personal Services	4,006,960	3,106,960	1,948,378	1,158,582
003 Election Funding	1,000,000	200,000	200,000	—
Total Other Than Personal Services	5,006,960	3,306,960	2,148,378	1,158,582

(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.)				
Total Campaign Finance Board	\$ 9,805,549	\$ 7,681,788	\$ 6,497,257	\$ 1,184,531
Net Change in Estimate of Prior Payables	—	—	(2,416)	2,416
Net Total Campaign Finance Board . . .	<u>9,805,549</u>	<u>7,681,788</u>	<u>6,494,841</u>	<u>1,186,947</u>
008 OFFICE OF THE ACTUARY				
100 Personal Services	4,110,547	3,948,837	3,404,520	544,317
200 Other Than Personal Services	1,893,587	1,987,034	1,655,086	331,948
Total Office of the Actuary	6,004,134	5,935,871	5,059,606	876,265
Net Change in Estimate of Prior Payables	—	—	(9,133)	9,133
Net Total Office of the Actuary	<u>6,004,134</u>	<u>5,935,871</u>	<u>5,050,473</u>	<u>885,398</u>
010 BOROUGH PRESIDENT—MANHATTAN				
001 Personal Services	3,905,947	4,145,971	4,145,970	1
002 Other Than Personal Services	1,539,972	1,693,924	1,676,313	17,611
Total Borough President—Manhattan . .	5,445,919	5,839,895	5,822,283	17,612
Net Change in Estimate of Prior Payables	—	—	(2,804)	2,804
Net Total Borough President— Manhattan	<u>5,445,919</u>	<u>5,839,895</u>	<u>5,819,479</u>	<u>20,416</u>
011 BOROUGH PRESIDENT—BRONX				
001 Personal Services	5,596,257	5,665,390	5,370,427	294,963
002 Other Than Personal Services	1,618,205	2,172,731	1,555,275	617,456
Total Borough President—Bronx	7,214,462	7,838,121	6,925,702	912,419
Net Change in Estimate of Prior Payables	—	—	(3,116)	3,116
Net Total Borough President—Bronx . .	<u>7,214,462</u>	<u>7,838,121</u>	<u>6,922,586</u>	<u>915,535</u>
012 BOROUGH PRESIDENT—BROOKLYN				
001 Personal Services	4,387,064	5,383,821	5,383,599	222
002 Other Than Personal Services	3,666,530	2,878,140	2,704,742	173,398
Total Borough President—Brooklyn . . .	8,053,594	8,261,961	8,088,341	173,620
Net Change in Estimate of Prior Payables	—	—	(217)	217
Net Total Borough President— Brooklyn	<u>8,053,594</u>	<u>8,261,961</u>	<u>8,088,124</u>	<u>173,837</u>
013 BOROUGH PRESIDENT—QUEENS				
001 Personal Services	4,060,209	3,806,969	3,804,474	2,495
002 Other Than Personal Services	2,871,159	2,993,526	2,855,492	138,034
Total Borough President—Queens	6,931,368	6,800,495	6,659,966	140,529
Net Change in Estimate of Prior Payables	—	—	(9,776)	9,776
Net Total Borough President— Queens	<u>6,931,368</u>	<u>6,800,495</u>	<u>6,650,190</u>	<u>150,305</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
014 BOROUGH PRESIDENT—STATEN ISLAND				
001 Personal Services	\$ 3,572,757	\$ 3,331,429	\$ 3,326,428	\$ 5,001
002 Other Than Personal Services	1,286,514	1,557,463	1,390,802	166,661
Total Borough President—				
Staten Island	4,859,271	4,888,892	4,717,230	171,662
Net Change in Estimate of Prior				
Payables	—	—	(5,101)	5,101
Net Total Borough President—				
Staten Island	4,859,271	4,888,892	4,712,129	176,763
015 OFFICE OF THE COMPTROLLER				
Personal Services—				
001 Executive Management	3,200,689	3,544,559	3,519,668	24,891
002 First Deputy Comptroller	29,178,708	29,674,933	29,631,260	43,673
003 Second Deputy Comptroller	11,059,359	10,792,998	10,703,306	89,692
004 Third Deputy Comptroller	8,038,455	7,697,473	6,597,046	1,100,427
Total Personal Services	51,477,211	51,709,963	50,451,280	1,258,683
Other Than Personal Services—				
005 First Deputy Comptroller	12,826,563	4,739,724	3,983,863	755,861
006 Executive Management	130,916	159,916	139,531	20,385
007 Second Deputy Comptroller	3,557,492	3,564,492	3,120,544	443,948
008 Third Deputy Comptroller	8,368,653	8,383,653	8,066,642	317,011
Total Other Than Personal Services ...	24,883,624	16,847,785	15,310,580	1,537,205
	76,360,835	68,557,748	65,761,860	2,795,888
Interfund Agreements	(6,009,385)	(6,039,399)	(6,039,399)	—
Intracity Sales	(212,854)	(270,054)	(270,054)	—
Total Office of the Comptroller	70,138,596	62,248,295	59,452,407	2,795,888
Net Change in Estimate of Prior				
Payables	—	—	(544,311)	544,311
Net Total Office of the Comptroller ...	70,138,596	62,248,295	58,908,096	3,340,199
017 DEPARTMENT OF EMERGENCY MANAGEMENT				
001 Personal Services	4,638,727	12,883,456	7,517,683	5,365,773
002 Other Than Personal Services	7,353,996	13,862,153	10,279,689	3,582,464
	11,992,723	26,745,609	17,797,372	8,948,237
Intracity Sales	—	(60,000)	(50,330)	(9,670)
Total Department of Emergency				
Management.. ..	11,992,723	26,685,609	17,747,042	8,938,567
Net Change in Estimate of Prior				
Payables	—	—	(409)	409
Net Total Department of Emergency				
Management.. ..	11,992,723	26,685,609	17,746,633	8,938,976
021 OFFICE OF ADMINISTRATIVE TAX APPEALS				
001 Personal Services	2,492,418	3,141,113	2,987,145	153,968
002 Other Than Personal Services	92,036	92,036	85,129	6,907
Total Office of Administrative Tax				
Appeals	2,584,454	3,233,149	3,072,274	160,875

(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		
025 LAW DEPARTMENT				
001 Personal Services	\$ 94,897,773	\$ 92,619,215	\$ 90,448,907	\$ 2,170,308
002 Other Than Personal Services	29,099,796	33,394,837	34,859,461	(1,464,624)
	123,997,569	126,014,052	125,308,368	705,684
Interfund Agreements	(1,999,867)	(2,007,179)	(2,007,179)	—
Intracity Sales	(2,475,134)	(3,103,027)	(3,103,027)	—
Total Law Department	119,522,568	120,903,846	120,198,162	705,684
Net Change in Estimate of Prior Payables	—	—	(3,852,796)	3,852,796
Net Total Law Department	119,522,568	120,903,846	116,345,366	4,558,480
030 DEPARTMENT OF CITY PLANNING				
Personal Services—				
001 Personal Services	19,442,822	20,921,878	19,008,958	1,912,920
003 Geographic Systems	2,091,590	2,099,946	2,023,884	76,062
Total Personal Services	21,534,412	23,021,824	21,032,842	1,988,982
Other Than Personal Services—				
002 Other Than Personal Services	7,867,763	5,973,498	3,039,204	2,934,294
004 Geographic Systems	297,688	334,977	324,118	10,859
Total Other Than Personal Services ...	8,165,451	6,308,475	3,363,322	2,945,153
Total Department of City Planning ...	29,699,863	29,330,299	24,396,164	4,934,135
032 DEPARTMENT OF INVESTIGATION				
Personal Services—				
001 Personal Services	13,821,771	13,663,911	13,589,893	74,018
003 Inspector General	2,990,935	3,850,282	3,804,950	45,332
Total Personal Services	16,812,706	17,514,193	17,394,843	119,350
Other Than Personal Services—				
002 Other Than Personal Services	4,663,518	4,799,878	4,526,929	272,949
004 Inspector General	580,670	1,634,770	1,557,787	76,983
Total Other Than Personal Services ...	5,244,188	6,434,648	6,084,716	349,932
	22,056,894	23,948,841	23,479,559	469,282
Intracity Sales	(3,074,223)	(4,783,174)	(4,632,496)	(150,678)
Total Department of Investigation	18,982,671	19,165,667	18,847,063	318,604
Net Change in Estimate of Prior Payables	—	—	(28,197)	28,197
Net Total Department of Investigation	18,982,671	19,165,667	18,818,866	346,801
035 NEW YORK RESEARCH LIBRARY				
001 Other Than Personal Services	5,814,972	19,300,844	19,210,197	90,647
Total New York Research Library	5,814,972	19,300,844	19,210,197	90,647
037 NEW YORK PUBLIC LIBRARY				
Other Than Personal Services—				
003 Lump Sum—Borough of Manhattan ...	3,867,003	25,925,527	25,810,226	115,301
004 Lump Sum—Borough of the Bronx ...	2,659,763	24,330,267	24,256,840	73,427
005 Lump Sum—Borough of Staten Island .	792,420	10,177,456	10,154,685	22,771
006 Systemwide Services	9,130,491	38,327,786	38,327,786	—
007 Consultant and Advisory Services	1,362,128	1,362,128	1,362,128	—
	17,811,805	100,123,164	99,911,665	211,499

(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		
037 NEW YORK PUBLIC LIBRARY (cont.)				
Intracity Sales	\$ —	\$ (100,000)	\$ (100,000)	\$ —
Total New York Public Library	17,811,805	100,023,164	99,811,665	211,499
038 BROOKLYN PUBLIC LIBRARY				
001 Other Than Personal Services	11,815,916	74,946,350	74,943,097	3,253
Intracity Sales	—	(100,000)	(100,000)	—
Total Brooklyn Public Library	11,815,916	74,846,350	74,843,097	3,253
039 QUEENS BOROUGH PUBLIC LIBRARY				
001 Other Than Personal Services	11,818,318	72,653,959	72,634,585	19,374
Intracity Sales	—	(100,000)	(100,000)	—
Total Queens Borough Public Library ..	11,818,318	72,553,959	72,534,585	19,374
040 DEPARTMENT OF EDUCATION				
Personal Services—				
401 General Education Instructional and School Leadership	5,613,337,482	5,462,567,515	5,462,567,515	—
403 Special Education Instructional and School Leadership	1,106,785,683	1,040,975,353	1,042,235,131	(1,259,778)
415 School Support Organization	209,026,528	196,519,010	191,485,108	5,033,902
421 Citywide Special Education Instructional and School Leadership	654,603,671	674,361,289	674,361,288	1
423 Special Education Instructional Support	222,818,670	221,455,448	216,251,938	5,203,510
435 School Facilities	392,545,970	406,008,169	408,178,995	(2,170,826)
439 School Food Services	188,484,911	189,510,204	188,267,586	1,242,618
453 Central Administration	165,384,684	180,409,228	181,020,581	(611,353)
461 Fringe Benefits	2,129,637,620	2,229,998,479	2,216,628,242	13,370,237
491 Collective Bargaining	19,977,814	22,395,990	22,395,990	—
Total Personal Services	10,702,603,033	10,624,200,685	10,603,392,374	20,808,311
Other Than Personal Services—				
402 General Education Instructional and School Leadership	600,569,216	650,692,466	650,692,466	—
404 Special Education Instructional and School Leadership	4,839,348	4,839,348	3,337,603	1,501,745
416 Integrated Service Centers	10,447,072	24,545,953	21,945,186	2,600,767
422 Citywide Special Education Instructional and School Leadership	24,615,090	23,384,336	16,629,469	6,754,867
424 Special Education Instructional Support	125,448,206	173,159,529	173,159,529	—
436 School Facilities	155,813,522	169,529,198	167,358,372	2,170,826
438 Pupil Transportation	1,033,910,552	966,877,644	966,877,643	1
440 School Food Services	175,628,346	189,042,378	182,828,916	6,213,462
442 School Safety	193,320,694	204,085,822	204,085,822	—
444 Energy and Leases	386,146,908	399,311,016	391,680,346	7,630,670
454 Central Administration	238,953,783	218,596,121	217,830,129	765,992
470 Special Education Pre-K Contract Payments	621,490,510	643,767,338	637,848,134	5,919,204
472 Charter and Contract Schools and Foster Care Placements	595,344,664	630,361,897	635,026,096	(4,664,199)

(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 (cont.)				
Other Than Personal Services—(cont.)				
474 Non-public Schools and Fashion Institute of Technology Payments	\$ 61,596,085	\$ 61,091,596	\$ 61,091,594	\$ 2
Total Other Than Personal Services . . .	4,228,123,996	4,359,284,642	4,330,391,305	28,893,337
	<u>14,930,727,029</u>	<u>14,983,485,327</u>	<u>14,933,783,679</u>	<u>49,701,648</u>
Reimbursable Programs—				
481 Categorical Programs—				
Personal Services	1,373,574,766	1,260,838,193	1,270,713,013	(9,874,820)
482 Categorical Programs—Other Than				
Personal Services	679,151,356	733,954,837	772,537,115	(38,582,278)
Total Reimbursable Programs	2,052,726,122	1,994,793,030	2,043,250,128	(48,457,098)
	<u>16,983,453,151</u>	<u>16,978,278,357</u>	<u>16,977,033,807</u>	<u>1,244,550</u>
Intracity Sales	(9,094,272)	(16,533,434)	(16,252,478)	(280,956)
Total Department of Education	16,974,358,879	16,961,744,923	16,960,781,329	963,594
Net Change in Estimate of Prior Payables	—	—	(105,656,676)	105,656,676
Net Total Department of Education . . .	<u>16,974,358,879</u>	<u>16,961,744,923</u>	<u>16,855,124,653</u>	<u>106,620,270</u>
042 CITY UNIVERSITY OF NEW YORK				
Personal Services—				
002 Community Colleges	388,245,252	442,455,506	441,987,432	468,074
004 Hunter Schools	12,756,292	13,705,901	14,464,061	(758,160)
Total Personal Services	401,001,544	456,161,407	456,451,493	(290,086)
Other Than Personal Services—				
001 Community Colleges	193,357,911	209,704,184	202,930,406	6,773,778
003 Hunter Schools	697,515	823,767	744,612	79,155
005 Educational Aid	11,165,000	11,165,000	11,165,000	—
012 Senior Colleges	35,000,000	35,000,000	—	35,000,000
Total Other Than Personal Services . . .	240,220,426	256,692,951	214,840,018	41,852,933
	<u>641,221,970</u>	<u>712,854,358</u>	<u>671,291,511</u>	<u>41,562,847</u>
Intracity Sales	(12,797,270)	(52,959,282)	(49,395,323)	(3,563,959)
Total City University of New York	628,424,700	659,895,076	621,896,188	37,998,888
Net Change in Estimate of Prior Payables	—	—	(1,165,813)	1,165,813
Net Total City University of New York .	<u>628,424,700</u>	<u>659,895,076</u>	<u>620,730,375</u>	<u>39,164,701</u>
054 CIVILIAN COMPLAINT REVIEW BOARD				
001 Personal Services	9,804,547	9,095,606	8,936,453	159,153
002 Other Than Personal Services	2,153,718	2,230,449	2,137,100	93,349
Total Civilian Complaint Review Board	11,958,265	11,326,055	11,073,553	252,502
Net Change in Estimate of Prior Payables	—	—	(75)	75
Net Total Civilian Complaint Review Board	<u>11,958,265</u>	<u>11,326,055</u>	<u>11,073,478</u>	<u>252,577</u>
056 POLICE DEPARTMENT				
Personal Services—				
001 Operations	2,404,978,647	2,554,476,770	2,553,812,870	663,900
002 Executive Management	280,863,029	308,434,974	308,410,796	24,178
003 School Safety	214,028,162	222,106,932	222,106,348	584

(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		
056 POLICE DEPARTMENT (cont.)				
Personal Services—(cont.)				
004 Administration—Personnel	\$ 196,098,600	\$ 202,144,299	\$ 201,813,019	\$ 331,280
006 Criminal Justice	88,060,216	88,583,310	84,134,048	4,449,262
007 Traffic Enforcement	107,888,638	115,908,243	106,757,858	9,150,385
008 Transit Police	183,624,942	195,717,944	195,646,640	71,304
009 Housing Police	128,011,186	132,287,154	131,407,261	879,893
Total Personal Services	3,603,553,420	3,819,659,626	3,804,088,840	15,570,786
Other Than Personal Services—				
100 Operations	60,925,988	87,643,708	87,624,662	19,046
200 Executive Management	7,885,949	38,140,962	34,252,145	3,888,817
300 School Safety	4,903,848	4,903,848	4,202,946	700,902
400 Administration	200,200,429	210,602,121	209,994,542	607,579
600 Criminal Justice	1,674,262	1,757,975	1,554,534	203,441
700 Traffic Enforcement	7,809,715	7,412,485	6,942,897	469,588
Total Other Than Personal Services . . .	283,400,191	350,461,099	344,571,726	5,889,373
	3,886,953,611	4,170,120,725	4,148,660,566	21,460,159
Interfund Agreements	(1,796,999)	(1,796,999)	(1,796,999)	—
Intracity Sales	(193,054,545)	(204,523,556)	(204,500,631)	(22,925)
Total Police Department	3,692,102,067	3,963,800,170	3,942,362,936	21,437,234
Net Change in Estimate of Prior				
Payables	—	—	(4,096,201)	4,096,201
Net Total Police Department	3,692,102,067	3,963,800,170	3,938,266,735	25,533,435
057 FIRE DEPARTMENT				
Personal Services—				
001 Executive Administrative	69,392,043	76,665,861	72,167,794	4,498,067
002 Fire Extinguishment and Emergency Response	1,061,455,904	1,087,494,909	1,087,111,289	383,620
003 Fire Investigation	14,827,885	14,261,470	10,001,582	4,259,888
004 Fire Prevention	21,965,750	21,034,566	20,235,227	799,339
009 Emergency Medical Services	168,550,634	175,390,886	175,133,249	257,637
Total Personal Services	1,336,192,216	1,374,847,692	1,364,649,141	10,198,551
Other Than Personal Services—				
005 Executive Administration	79,414,264	97,452,909	92,945,035	4,507,874
006 Fire Extinguishment and Response . . .	35,988,163	40,882,578	40,514,067	368,511
007 Fire Investigation	418,160	418,160	399,818	18,342
008 Fire Prevention	394,740	399,740	388,579	11,161
010 Emergency Medical Services	20,500,627	22,443,285	22,384,506	58,779
Total Other Than Personal Services . . .	136,715,954	161,596,672	156,632,005	4,964,667
	1,472,908,170	1,536,444,364	1,521,281,146	15,163,218
Intracity Sales	(10,343,349)	(10,343,349)	(8,491,251)	(1,852,098)
Total Fire Department	1,462,564,821	1,526,101,015	1,512,789,895	13,311,120
Net Change in Estimate of Prior				
Payables	—	—	(3,493,186)	3,493,186
Net Total Fire Department	1,462,564,821	1,526,101,015	1,509,296,709	16,804,306

(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		
068 ADMINISTRATION FOR CHILDREN'S SERVICES				
Personal Services—				
001 Personal Services	\$ 326,047,487	\$ 303,938,583	\$ 295,421,112	\$ 8,517,471
003 Office of Child Support Enforcement, Head Start and Day Care	20,809,780	20,981,292	20,676,709	304,583
005 Administrative	79,009,107	81,921,663	81,869,096	52,567
Total Personal Services	425,866,374	406,841,538	397,966,917	8,874,621
Other Than Personal Services—				
002 Other Than Personal Services	76,638,245	75,812,707	75,604,342	208,365
004 Office of Child Support Enforcement, Head Start and Day Care	877,497,651	981,314,924	981,036,650	278,274
006 Child Welfare	1,371,757,435	1,405,942,056	1,399,919,217	6,022,839
Total Other Than Personal Services . . .	2,325,893,331	2,463,069,687	2,456,560,209	6,509,478
	2,751,759,705	2,869,911,225	2,854,527,126	15,384,099
Intracity Sales	(392,044)	(11,026,695)	(10,624,851)	(401,844)
Total Administration for Children's Services	2,751,367,661	2,858,884,530	2,843,902,275	14,982,255
Net Change in Estimate of Prior Payables	—	—	(13,423,716)	13,423,716
Net Total Administration for Children's Services	2,751,367,661	2,858,884,530	2,830,478,559	28,405,971
069 DEPARTMENT OF SOCIAL SERVICES				
Personal Services—				
201 Administration	263,290,758	243,231,229	243,154,327	76,902
203 Public Assistance	247,350,781	239,984,542	239,984,032	510
204 Medical Assistance	121,098,048	110,100,482	104,206,503	5,893,979
205 Adult Services	85,510,652	91,799,243	91,781,436	17,807
Total Personal Services	717,250,239	685,115,496	679,126,298	5,989,198
Other Than Personal Services—				
101 Administration	140,893,067	202,522,436	196,309,332	6,213,104
103 Public Assistance	1,685,660,562	1,769,305,760	1,747,647,090	21,658,670
104 Medical Assistance	5,758,601,562	5,802,029,393	5,798,429,592	3,599,801
105 Adult Services	269,145,609	264,245,400	260,373,336	3,872,064
Total Other Than Personal Services . . .	7,854,300,800	8,038,102,989	8,002,759,350	35,343,639
	8,571,551,039	8,723,218,485	8,681,885,648	41,332,837
Intracity Sales	(8,870,195)	(12,457,010)	(11,810,827)	(646,183)
Total Department of Social Services . . .	8,562,680,844	8,710,761,475	8,670,074,821	40,686,654
Net Change in Estimate of Prior Payables	—	—	(12,599,675)	12,599,675
Net Total Department of Social Services	8,562,680,844	8,710,761,475	8,657,475,146	53,286,329
071 DEPARTMENT OF HOMELESS SERVICES				
100 Personal Services	115,001,375	115,217,534	115,150,755	66,779
200 Other Than Personal Services	565,765,733	673,394,783	670,382,249	3,012,534
	680,767,108	788,612,317	785,533,004	3,079,313

(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		
071 DEPARTMENT OF HOMELESS SERVICES (cont.)				
Intracity Sales	\$ (31,121,017)	\$ (47,420,559)	\$ (38,375,436)	\$ (9,045,123)
Total Department of Homeless Services	649,646,091	741,191,758	747,157,568	(5,965,810)
Net Change in Estimate of Prior				
Payables	—	—	(12,247,836)	12,247,836
Net Total Department of Homeless Services	649,646,091	741,191,758	734,909,732	6,282,026
072 DEPARTMENT OF CORRECTION				
Personal Services—				
001 Administration	51,064,338	52,039,779	51,666,618	373,161
002 Operations	763,087,961	793,398,688	789,938,457	3,460,231
Total Personal Services	814,152,299	845,438,467	841,605,075	3,833,392
Other Than Personal Services—				
003 Operations	101,762,224	106,803,158	106,567,626	235,532
004 Administration	17,145,662	17,526,118	17,485,856	40,262
Total Other Than Personal Services ...	118,907,886	124,329,276	124,053,482	275,794
Intracity Sales	933,060,185	969,767,743	965,658,557	4,109,186
Total Department of Correction	(716,469)	(715,944)	(441,473)	(274,471)
Net Change in Estimate of Prior				
Payables	932,343,716	969,051,799	965,217,084	3,834,715
Net Total Department of Correction ...	—	—	(13,434,385)	13,434,385
	932,343,716	969,051,799	951,782,699	17,269,100
073 BOARD OF CORRECTION				
001 Personal Services	888,329	895,681	882,205	13,476
002 Other Than Personal Services	36,739	36,739	33,030	3,709
Total Board of Correction	925,068	932,420	915,235	17,185
095 PENSION CONTRIBUTIONS				
Personal Services—				
001 City Actuarial Pensions	5,623,671,261	5,644,620,818	5,644,620,818	—
002 Non City Actuarial Pensions	59,313,410	55,333,410	52,998,013	2,335,397
003 Non Actuarial Pensions	44,552,845	44,552,845	42,935,635	1,617,210
Total Personal Services	5,727,537,516	5,744,507,073	5,740,554,466	3,952,607
Intracity Sales	(124,265,283)	(124,265,283)	(124,265,283)	—
Total Pension Contributions	5,603,272,233	5,620,241,790	5,616,289,183	3,952,607
098 MISCELLANEOUS				
Personal Services—				
001 Personal Services	611,062,034	528,859,128	528,859,128	—
003 Fringe Benefits	3,611,381,460	3,573,313,413	3,540,445,281	32,868,132
006 Retiree Health Benefits Trust	—	460,000,000	460,000,000	—
Total Personal Services	4,222,443,494	4,562,172,541	4,529,304,409	32,868,132
Other Than Personal Services—				
002 Other Than Personal Services—				
Other Public Safety	25,562,000	25,747,000	25,746,187	813
Court Costs—Public Safety	100,000	100,000	4,312	95,688
Criminal Justice Programs	64,038,951	66,262,294	63,823,266	2,439,028
Payments to Transit Authority	278,521,272	648,985,397	648,985,307	90

(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 (cont.)				
002 Other Than Personal Services—(cont.)				
Payments to Private Bus Companies . . .	\$ 51,053,362	\$ 11,602,699	\$ 11,602,696	\$ 3
Payments to Housing Authority	975,300	986,800	986,800	—
Payments to TFA	—	758,795,045	758,795,045	—
Judgments and Claims	634,805,919	628,700,419	625,394,521	3,305,898
Other	557,994,052	191,904,819	171,821,333	20,083,486
004 Pay as you go capital	100,000,000	—	—	—
005 Indigent Defense Services	207,086,173	204,850,422	203,684,787	1,165,635
Total Other Than Personal Services . . .	1,920,137,029	2,537,934,895	2,510,844,254	27,090,641
	6,142,580,523	7,100,107,436	7,040,148,663	59,958,773
Interfund Agreements	(38,200,000)	(38,200,000)	(43,584,430)	5,384,430
Intracity Sales	—	(127,267)	(127,267)	—
Total Miscellaneous	6,104,380,523	7,061,780,169	6,996,436,966	65,343,203
Net Change in Estimate of Prior Payables	—	—	(387,998,371)	387,998,371
Net Total Miscellaneous	6,104,380,523	7,061,780,169	6,608,438,595	453,341,574
099 DEBT SERVICE				
Other Than Personal Services—				
001 Funded Debt Outside Constitutional Limit	234,417,483	2,130,330,280	2,138,953,909	(8,623,629)
003 Lease Purchase and City Guaranteed Debt	176,914,298	158,481,948	158,481,947	1
004 Budget Stabilization Account	2,551,537,858	3,073,213,314	3,073,213,314	—
Total Debt Service	2,962,869,639	5,362,025,542	5,370,649,170	(8,623,628)
100 MAC DEBT SERVICE FUNDING				
001 Other Than Personal Service	10,000,000	2,750,000	2,750,000	—
Total MAC Debt Service Funding	10,000,000	2,750,000	2,750,000	—
101 PUBLIC ADVOCATE				
001 Personal Services	2,561,297	2,661,297	2,659,818	1,479
002 Other Than Personal Services	591,231	486,992	455,613	31,379
Total Public Advocate	3,152,528	3,148,289	3,115,431	32,858
102 CITY COUNCIL				
Personal Services—				
001 Council Members	17,917,776	18,317,776	18,170,344	147,432
002 Committee Staffing	9,415,392	9,315,392	8,803,773	511,619
005 Council Services Division	10,833,948	11,063,948	10,516,354	547,594
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
610 Committee on Consumer Affairs	1	1	—	1
615 Committee on Contracts	1	1	—	1
616 Cultural Affairs, Libraries and International Image	1	1	—	1
620 Committee on Economic Development	1	1	—	1

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
102 CITY COUNCIL (cont.)				
Personal Services—(cont.)				
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 & 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 and Drug Abuse	1	1	—	1
657 Committee on Oversight and Investigation	1	1	—	1
660 Committee on Parks, Recreation and Cultural Affairs	1	1	—	1
665 Committee on Public Safety	1	1	—	1
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	38,167,151	38,697,151	37,490,471	1,206,680
Other Than Personal Services—				
100 Council Members	5,589,811	5,589,811	4,927,566	662,245
200 Central Staff	10,851,500	10,321,500	8,793,228	1,528,272
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
810 Committee on Consumer Affairs	1	1	—	1
815 Committee on Contracts	1	1	—	1
816 Cultural Affairs, Libraries and International Image	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.)				
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 & Crime 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 and Drug Abuse	1	1	—	1
857 Committee On Oversight and Investigation	1	1	—	1
860 Committee on Parks, Recreation and Cultural Affairs	1	1	—	1
865 Committee on Public Safety	1	1	—	1
870 Committee on Rules, Privileges and Elections	1	1	—	1
871 Committee on Sanitation and Solid Waste Management	1	1	—	1
873 Committee on Small Business	1	1	—	1
875 Committee on Standards and Ethics . . .	1	1	—	1
880 Committee on State and Federal Legislation	1	1	—	1
881 Committee on Technology in Government	1	1	—	1
882 Committee on Transportation	1	1	—	1
883 Committee on Veterans	1	1	—	1
885 Committee on Waterfronts	1	1	—	1
887 Committee on Women's Issues	1	1	—	1
890 Committee on Youth Services	1	1	—	1
Total Other Than Personal Services . . .	16,441,346	15,911,346	13,720,794	2,190,552
Total City Council	54,608,497	54,608,497	51,211,265	3,397,232
Net Change in Estimate of Prior Payables	—	—	(8,461)	8,461
Net Total City Council	54,608,497	54,608,497	51,202,804	3,405,693
103 CITY CLERK				
001 Personal Services	3,288,174	3,263,885	3,195,147	68,738
002 Other Than Personal Services	646,086	654,932	617,121	37,811
Total City Clerk	3,934,260	3,918,817	3,812,268	106,549

(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	\$ 6,258,353	\$ 7,850,889	\$ 7,811,445	\$ 39,444
002 Community Programs	12,033,471	19,295,572	18,410,475	885,097
Total Personal Services	18,291,824	27,146,461	26,221,920	924,541
Other Than Personal Services—				
003 Community Programs	256,433,911	269,519,514	261,475,180	8,044,334
004 Executive and Administrative				
Management	2,929,297	3,293,844	2,790,323	503,521
Total Other Than Personal Services ...	259,363,208	272,813,358	264,265,503	8,547,855
	277,655,032	299,959,819	290,487,423	9,472,396
Intracity Sales	(472,425)	(858,605)	(749,401)	(109,204)
Total Department for the Aging	277,182,607	299,101,214	289,738,022	9,363,192
Net Change in Estimate of Prior				
Payables	—	—	(1,261,444)	1,261,444
Net Total Department for the Aging ...	277,182,607	299,101,214	288,476,578	10,624,636
126 DEPARTMENT OF CULTURAL AFFAIRS				
001 Personal Services	3,925,414	4,248,690	3,973,219	275,471
Other Than Personal Services—				
002 Office of the Commissioner	893,850	944,599	778,632	165,967
003 Cultural Programs	35,621,571	35,491,391	35,491,391	—
004 Metropolitan Museum of Art	27,873,984	24,249,748	23,983,649	266,099
005 New York Botanical Garden	7,774,011	7,840,351	7,697,134	143,217
006 American Museum of Natural History .	19,200,546	16,799,149	16,467,606	331,543
007 The Wildlife Conservation Society	18,973,927	19,230,731	18,611,512	619,219
008 Brooklyn Museum	9,150,539	9,034,490	9,004,416	30,074
009 Brooklyn Children's Museum	2,206,554	2,205,889	2,191,607	14,282
010 Brooklyn Botanical Garden	4,287,344	4,685,104	4,623,498	61,606
011 Queens Botanical Garden	1,231,100	1,566,489	1,566,479	10
012 New York Hall of Science	2,369,533	2,366,520	2,320,716	45,804
013 Staten Island Institute of Arts and				
Sciences	907,301	985,287	984,985	302
014 Staten Island Zoological Society	1,703,144	1,806,769	1,781,652	25,117
015 Staten Island Historical Society	840,402	885,981	883,313	2,668
016 Museum of The City of New York	1,670,574	1,779,535	1,772,859	6,676
017 Wave Hill	1,165,186	1,187,178	1,187,178	—
019 Brooklyn Academy of Music	3,791,781	3,772,409	3,772,409	—
020 Snug Harbor Cultural Center	2,192,152	2,671,146	2,515,942	155,204
021 Studio Museum in Harlem	1,009,129	967,383	956,153	11,230
022 Other Cultural Institutions	20,092,508	19,620,014	19,424,004	196,010
024 New York Shakespeare Festival	1,660,970	1,469,462	1,287,579	181,883
Total Other Than Personal Services ...	164,616,106	159,559,625	157,302,714	2,256,911
	168,541,520	163,808,315	161,275,933	2,532,382
Interfund Agreements	(70,013)	(70,013)	(70,013)	—
Intracity Sales	(310,500)	(1,655,542)	(1,655,542)	—
Total Department of Cultural Affairs ..	168,161,007	162,082,760	159,550,378	2,532,382

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
126 DEPARTMENT OF CULTURAL AFFAIRS (cont.)				
Net Change in Estimate of Prior				
Payables	\$ —	\$ —	\$ (188,731)	\$ 188,731
Net Total Department of Cultural				
Affairs	<u>168,161,007</u>	<u>162,082,760</u>	<u>159,361,647</u>	<u>2,721,113</u>
127 FINANCIAL INFORMATION SERVICES AGENCY				
001 Personal Services	31,366,228	29,086,267	28,246,818	839,449
002 Other Than Personal Services	<u>27,794,322</u>	<u>28,771,109</u>	<u>28,432,335</u>	<u>338,774</u>
	59,160,550	57,857,376	56,679,153	1,178,223
Interfund Agreements	(12,130,513)	(11,668,367)	(11,668,367)	—
Intracity Sales	<u>—</u>	<u>(1,045,838)</u>	<u>(1,045,747)</u>	<u>(91)</u>
Total Financial Information Services				
Agency	47,030,037	45,143,171	43,965,039	1,178,132
Net Change in Estimate of Prior				
Payables	<u>—</u>	<u>—</u>	<u>(221,690)</u>	<u>221,690</u>
Net Total Financial Information				
Services Agency	<u>47,030,037</u>	<u>45,143,171</u>	<u>43,743,349</u>	<u>1,399,822</u>
130 DEPARTMENT OF JUVENILE JUSTICE				
001 Personal Services	42,480,423	42,615,690	42,615,689	1
002 Other Than Personal Services	<u>84,951,202</u>	<u>88,841,296</u>	<u>88,367,991</u>	<u>473,305</u>
Total Department of Juvenile Justice . .	127,431,625	131,456,986	130,983,680	473,306
Net Change in Estimate of Prior				
Payables	<u>—</u>	<u>—</u>	<u>(1,418,194)</u>	<u>1,418,194</u>
Net Total Department of Juvenile				
Justice	<u>127,431,625</u>	<u>131,456,986</u>	<u>129,565,486</u>	<u>1,891,500</u>
131 OFFICE OF PAYROLL ADMINISTRATION				
100 Personal Services	8,523,400	8,723,737	8,319,692	404,045
200 Other Than Personal Services	<u>6,096,748</u>	<u>5,030,296</u>	<u>4,659,484</u>	<u>370,812</u>
	14,620,148	13,754,033	12,979,176	774,857
Interfund Agreements	(1,674,000)	(1,695,057)	(1,695,057)	—
Intracity Sales	<u>(89,218)</u>	<u>(93,254)</u>	<u>(89,218)</u>	<u>(4,036)</u>
Total Office of Payroll Administration .	<u>12,856,930</u>	<u>11,965,722</u>	<u>11,194,901</u>	<u>770,821</u>
132 INDEPENDENT BUDGET OFFICE				
001 Personal Services	2,576,513	2,552,519	2,450,680	101,839
002 Other Than Personal Services	<u>583,987</u>	<u>581,043</u>	<u>474,539</u>	<u>106,504</u>
Total Independent Budget Office	<u>3,160,500</u>	<u>3,133,562</u>	<u>2,925,219</u>	<u>208,343</u>
133 EQUAL EMPLOYMENT PRACTICES COMMISSION				
001 Personal Services	511,685	577,242	539,077	38,165
002 Other Than Personal Services	<u>261,142</u>	<u>301,303</u>	<u>225,274</u>	<u>76,029</u>
Total Equal Employment Practices				
Commission	772,827	878,545	764,351	114,194
Net Change in Estimate of Prior				
Payables	<u>—</u>	<u>—</u>	<u>(11,805)</u>	<u>11,805</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
133 EQUAL EMPLOYMENT PRACTICES				
COMMISSION (cont.)				
Net Total Equal Employment Practices				
Commission	\$ 772,827	\$ 878,545	\$ 752,546	\$ 125,999
134 CIVIL SERVICE COMMISSION				
001 Personal Services	575,762	569,374	558,044	11,330
002 Other Than Personal Services	34,855	34,855	24,758	10,097
Total Civil Service Commission	610,617	604,229	582,802	21,427
Net Change in Estimate of Prior				
Payables	—	—	(239)	239
Net Total Civil Service Commission ...	610,617	604,229	582,563	21,666
136 LANDMARKS PRESERVATION COMMISSION				
001 Personal Services	4,079,470	4,084,129	3,822,787	261,342
002 Other Than Personal Services	541,954	667,999	584,726	83,273
Total Landmarks Preservation				
Commission	4,621,424	4,752,128	4,407,513	344,615
156 NYC TAXI AND LIMOUSINE COMMISSION				
001 Personal Services	22,789,282	21,410,403	20,396,260	1,014,143
002 Other Than Personal Services	9,368,340	7,787,332	7,366,279	421,053
Total NYC Taxi and Limousine				
Commission	32,157,622	29,197,735	27,762,539	1,435,196
Net Change in Estimate of Prior				
Payables	—	—	(2,737)	2,737
Net Total NYC Taxi and Limousine				
Commission..	32,157,622	29,197,735	27,759,802	1,437,933
226 COMMISSION ON HUMAN RIGHTS				
Personal Services—				
001 Personal Services	1,361,294	1,330,632	1,291,890	38,742
003 Community Development	3,880,134	3,925,963	3,617,676	308,287
Total Personal Services	5,241,428	5,256,595	4,909,566	347,029
Other Than Personal Services—				
002 Other Than Personal Services	1,253,183	1,323,919	1,247,595	76,324
004 Community Development	685,135	730,135	621,339	108,796
Total Other Than Personal Services ...	1,938,318	2,054,054	1,868,934	185,120
Total Commission on Human Rights ...	7,179,746	7,310,649	6,778,500	532,149
260 DEPARTMENT OF YOUTH AND COMMUNITY				
DEVELOPMENT				
Personal Services—				
002 Community Development	11,884,351	12,338,600	12,279,413	59,187
311 Personal Services	13,265,316	14,034,072	13,112,484	921,588
Total Personal Services	25,149,667	26,372,672	25,391,897	980,775
Other Than Personal Services—				
005 Community Development	63,105,847	66,151,676	64,124,348	2,027,328
312 Other Than Personal Services	317,697,761	303,490,267	294,544,852	8,945,415
Total Other Than Personal Services ...	380,803,608	369,641,943	358,669,200	10,972,743

(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		
260 DEPARTMENT OF YOUTH AND COMMUNITY DEVELOPMENT (cont.) Other Than Personal Services—(cont.)				
Intracity Sales	\$ 405,953,275 (17,702,998)	\$ 396,014,615 (20,069,303)	\$ 384,061,097 (18,148,824)	\$ 11,953,518 (1,920,479)
Total Department of Youth and Community Development	388,250,277	375,945,312	365,912,273	10,033,039
Net Change in Estimate of Prior Payables	—	—	(1,645,581)	1,645,581
Net Total Department of Youth and Community Development	<u>388,250,277</u>	<u>375,945,312</u>	<u>364,266,692</u>	<u>11,678,620</u>
312 CONFLICTS OF INTEREST BOARD				
001 Personal Services	1,714,782	1,725,424	1,689,502	35,922
002 Other Than Personal Services	201,694	200,094	192,996	7,098
Total Conflicts of Interest Board	<u>1,916,476</u>	<u>1,925,518</u>	<u>1,882,498</u>	<u>43,020</u>
313 OFFICE OF COLLECTIVE BARGAINING				
001 Personal Services	1,355,952	1,363,623	1,356,816	6,807
002 Other Than Personal Services	505,771	505,771	503,802	1,969
Total Office of Collective Bargaining ..	<u>1,861,723</u>	<u>1,869,394</u>	<u>1,860,618</u>	<u>8,776</u>
341 MANHATTAN COMMUNITY BOARD # 1				
001 Personal Services	191,631	187,831	187,199	632
002 Other Than Personal Services	8,264	14,199	11,608	2,591
Total Manhattan Community Board # 1	<u>199,895</u>	<u>202,030</u>	<u>198,807</u>	<u>3,223</u>
342 MANHATTAN COMMUNITY BOARD # 2				
001 Personal Services	174,544	174,544	174,535	9
Other Than Personal Services—				
002 Other Than Personal Services	25,351	34,102	29,612	4,490
003 Rent and Energy	101,103	97,133	87,256	9,877
Total Other Than Personal Services ...	<u>126,454</u>	<u>131,235</u>	<u>116,868</u>	<u>14,367</u>
Total Manhattan Community Board # 2	300,998	305,779	291,403	14,376
Net Change in Estimate of Prior Payables	—	—	(2,000)	2,000
Net Total Manhattan Community Board # 2	<u>300,998</u>	<u>305,779</u>	<u>289,403</u>	<u>16,376</u>
343 MANHATTAN COMMUNITY BOARD # 3				
001 Personal Services	181,418	181,418	179,752	1,666
Other Than Personal Services—				
002 Other Than Personal Services	18,477	18,710	17,984	726
003 Rent and Energy	145,582	146,957	120,922	26,035
Total Other Than Personal Services ...	<u>164,059</u>	<u>165,667</u>	<u>138,906</u>	<u>26,761</u>
Total Manhattan Community Board # 3	<u>345,477</u>	<u>347,085</u>	<u>318,658</u>	<u>28,427</u>
344 MANHATTAN COMMUNITY BOARD # 4				
001 Personal Services	173,412	173,412	171,178	2,234

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
344 MANHATTAN COMMUNITY BOARD # 4 (cont.)				
Other Than Personal Services—				
002 Other Than Personal Services	\$ 26,483	\$ 32,484	\$ 30,639	\$ 1,845
003 Rent and Energy	109,787	103,786	58,239	45,547
Total Other Than Personal Services . . .	136,270	136,270	88,878	47,392
Total Manhattan Community Board # 4	309,682	309,682	260,056	49,626
Net Change in Estimate of Prior Payables	—	—	(10,472)	10,472
Net Total Manhattan Community Board # 4	309,682	309,682	249,584	60,098
345 MANHATTAN COMMUNITY BOARD # 5				
001 Personal Services	170,491	144,146	143,279	867
Other Than Personal Services—				
002 Other Than Personal Services	29,404	55,749	55,639	110
003 Rent and Energy	66,546	41,796	38,669	3,127
Total Other Than Personal Services . . .	95,950	97,545	94,308	3,237
Total Manhattan Community Board # 5	266,441	241,691	237,587	4,104
Net Change in Estimate of Prior Payables	—	—	(8,527)	8,527
Net Total Manhattan Community Board # 5	266,441	241,691	229,060	12,631
346 MANHATTAN COMMUNITY BOARD # 6				
001 Personal Services	179,356	179,356	171,694	7,662
Other Than Personal Services—				
002 Other Than Personal Services	20,539	28,579	21,753	6,826
003 Rent and Energy	84,540	99,540	99,538	2
Total Other Than Personal Services . . .	105,079	128,119	121,291	6,828
Total Manhattan Community Board # 6	284,435	307,475	292,985	14,490
347 MANHATTAN COMMUNITY BOARD # 7				
001 Personal Services	170,340	170,340	168,080	2,260
Other Than Personal Services—				
002 Other Than Personal Services	39,055	39,055	38,483	572
003 Rent and Energy	1,753	6,489	6,489	—
Total Other Than Personal Services . . .	40,808	45,544	44,972	572
Total Manhattan Community Board # 7	211,148	215,884	213,052	2,832
Net Change in Estimate of Prior Payables	—	—	(960)	960
Net Total Manhattan Community Board # 7	211,148	215,884	212,092	3,792
348 MANHATTAN COMMUNITY BOARD # 8				
001 Personal Services	177,843	181,843	165,612	16,231
Other Than Personal Services—				
002 Other Than Personal Services	22,052	18,052	16,569	1,483
003 Rent and Energy	102,017	106,017	97,568	8,449
Total Other Than Personal Services . . .	124,069	124,069	114,137	9,932

(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.)				
Total Manhattan Community Board # 8	\$ 301,912	\$ 305,912	\$ 279,749	\$ 26,163
Net Change in Estimate of Prior				
Payables	—	—	(8,310)	8,310
Net Total Manhattan Community				
Board # 8	<u>301,912</u>	<u>305,912</u>	<u>271,439</u>	<u>34,473</u>
349 MANHATTAN COMMUNITY BOARD # 9				
001 Personal Services	<u>143,852</u>	<u>142,060</u>	<u>141,251</u>	<u>809</u>
Other Than Personal Services—				
002 Other Than Personal Services	<u>156,043</u>	<u>151,897</u>	<u>150,565</u>	<u>1,332</u>
003 Rent and Energy	<u>40,036</u>	<u>45,974</u>	<u>25,700</u>	<u>20,274</u>
Total Other Than Personal Services . . .	<u>196,079</u>	<u>197,871</u>	<u>176,265</u>	<u>21,606</u>
Total Manhattan Community Board # 9	<u>339,931</u>	<u>339,931</u>	<u>317,516</u>	<u>22,415</u>
Net Change in Estimate of Prior				
Payables	—	—	(9,956)	9,956
Net Total Manhattan Community				
Board # 9	<u>339,931</u>	<u>339,931</u>	<u>307,560</u>	<u>32,371</u>
350 MANHATTAN COMMUNITY BOARD # 10				
001 Personal Services	<u>154,372</u>	<u>145,972</u>	<u>145,873</u>	<u>99</u>
Other Than Personal Services—				
002 Other Than Personal Services	<u>52,523</u>	<u>30,923</u>	<u>26,846</u>	<u>4,077</u>
003 Rent and Energy	<u>52,027</u>	<u>82,027</u>	<u>66,655</u>	<u>15,372</u>
Total Other Than Personal Services . . .	<u>104,550</u>	<u>112,950</u>	<u>93,501</u>	<u>19,449</u>
Total Manhattan Community				
Board # 10	<u>258,922</u>	<u>258,922</u>	<u>239,374</u>	<u>19,548</u>
351 MANHATTAN COMMUNITY BOARD # 11				
001 Personal Services	<u>177,866</u>	<u>168,544</u>	<u>164,645</u>	<u>3,899</u>
Other Than Personal Services—				
002 Other Than Personal Services	<u>29,029</u>	<u>38,351</u>	<u>36,809</u>	<u>1,542</u>
003 Rent and Energy	<u>43,139</u>	<u>42,121</u>	<u>6,555</u>	<u>35,566</u>
Total Other Than Personal Services . . .	<u>72,168</u>	<u>80,472</u>	<u>43,364</u>	<u>37,108</u>
Total Manhattan Community				
Board # 11	<u>250,034</u>	<u>249,016</u>	<u>208,009</u>	<u>41,007</u>
352 MANHATTAN COMMUNITY BOARD # 12				
001 Personal Services	<u>167,053</u>	<u>161,053</u>	<u>161,035</u>	<u>18</u>
002 Other Than Personal Services	<u>32,842</u>	<u>38,842</u>	<u>26,113</u>	<u>12,729</u>
Total Manhattan Community				
Board # 12	<u>199,895</u>	<u>199,895</u>	<u>187,148</u>	<u>12,747</u>
381 BRONX COMMUNITY BOARD # 1				
001 Personal Services	<u>177,257</u>	<u>184,863</u>	<u>183,967</u>	<u>896</u>
Other Than Personal Services—				
002 Other Than Personal Services	<u>22,638</u>	<u>15,032</u>	<u>11,696</u>	<u>3,336</u>
003 Rent and Energy	<u>55,961</u>	<u>55,961</u>	<u>42,949</u>	<u>13,012</u>
Total Other Than Personal Services . . .	<u>78,599</u>	<u>70,993</u>	<u>54,645</u>	<u>16,348</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
381 BRONX COMMUNITY BOARD # 1 (cont.)				
Total Bronx Community Board # 1	\$ 255,856	\$ 255,856	\$ 238,612	\$ 17,244
Net Change in Estimate of Prior Payables	—	—	(166)	166
Net Total Bronx Community Board # 1	<u>255,856</u>	<u>255,856</u>	<u>238,446</u>	<u>17,410</u>
382 BRONX COMMUNITY BOARD # 2				
001 Personal Services	188,678	183,764	183,637	127
Other Than Personal Services—				
002 Other Than Personal Services	11,217	16,131	15,105	1,026
003 Rent and Energy	44,936	44,936	44,934	2
Total Other Than Personal Services . . .	56,153	61,067	60,039	1,028
Total Bronx Community Board # 2	<u>244,831</u>	<u>244,831</u>	<u>243,676</u>	<u>1,155</u>
383 BRONX COMMUNITY BOARD # 3				
001 Personal Services	173,452	173,452	166,700	6,752
Other Than Personal Services—				
002 Other Than Personal Services	26,443	26,443	21,221	5,222
003 Rent and Energy	47,893	47,452	43,688	3,764
Total Other Than Personal Services . . .	74,336	73,895	64,909	8,986
Total Bronx Community Board # 3	<u>247,788</u>	<u>247,347</u>	<u>231,609</u>	<u>15,738</u>
384 BRONX COMMUNITY BOARD # 4				
001 Personal Services	171,862	163,862	133,528	30,334
Other Than Personal Services—				
002 Other Than Personal Services	28,033	36,033	21,176	14,857
003 Rent and Energy	7,308	7,308	6,696	612
Total Other Than Personal Services . . .	35,341	43,341	27,872	15,469
Total Bronx Community Board # 4	<u>207,203</u>	<u>207,203</u>	<u>161,400</u>	<u>45,803</u>
385 BRONX COMMUNITY BOARD # 5				
001 Personal Services	177,674	181,381	181,381	—
002 Other Than Personal Services	24,721	34,489	31,599	2,890
Total Bronx Community Board # 5	202,395	215,870	212,980	2,890
Net Change in Estimate of Prior Payables	—	—	(13,145)	13,145
Net Total Bronx Community Board # 5	<u>202,395</u>	<u>215,870</u>	<u>199,835</u>	<u>16,035</u>
386 BRONX COMMUNITY BOARD # 6				
001 Personal Services	161,008	161,008	161,008	—
002 Other Than Personal Services	38,887	40,887	40,239	648
Total Bronx Community Board # 6	<u>199,895</u>	<u>201,895</u>	<u>201,247</u>	<u>648</u>
387 BRONX COMMUNITY BOARD # 7				
001 Personal Services	162,189	131,692	131,691	1
Other Than Personal Services—				
002 Other Than Personal Services	40,206	70,703	66,219	4,484
003 Rent and Energy	47,602	47,736	47,497	239
Total Other Than Personal Services . . .	87,808	118,439	113,716	4,723

(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		
387 BRONX COMMUNITY BOARD # 7 (cont.)				
Total Bronx Community Board # 7	\$ 249,997	\$ 250,131	\$ 245,407	\$ 4,724
Net Change in Estimate of Prior				
Payables	—	—	(15)	15
Net Total Bronx Community Board # 7	<u>249,997</u>	<u>250,131</u>	<u>245,392</u>	<u>4,739</u>
388 BRONX COMMUNITY BOARD # 8				
001 Personal Services	174,341	175,841	195,479	(19,638)
Other Than Personal Services—				
002 Other Than Personal Services	25,555	24,055	22,907	1,148
003 Rent and Energy	45,034	44,792	39,789	5,003
Total Other Than Personal Services . . .	70,589	68,847	62,696	6,151
Total Bronx Community Board # 8	244,930	244,688	258,175	(13,487)
Net Change in Estimate of Prior				
Payables	—	—	(180)	180
Net Total Bronx Community Board # 8	<u>244,930</u>	<u>244,688</u>	<u>257,995</u>	<u>(13,307)</u>
389 BRONX COMMUNITY BOARD # 9				
001 Personal Services	143,547	147,021	146,901	120
Other Than Personal Services—				
002 Other Than Personal Services	56,348	52,874	35,544	17,330
003 Rent and Energy	38,226	38,226	37,592	634
Total Other Than Personal Services . . .	94,574	91,100	73,136	17,964
Total Bronx Community Board # 9	238,121	238,121	220,037	18,084
390 BRONX COMMUNITY BOARD # 10				
001 Personal Services	168,582	166,582	158,150	8,432
Other Than Personal Services—				
002 Other Than Personal Services	31,313	33,313	29,058	4,255
003 Rent and Energy	58,774	59,048	58,976	72
Total Other Than Personal Services . . .	90,087	92,361	88,034	4,327
Total Bronx Community Board # 10 . . .	258,669	258,943	246,184	12,759
Net Change in Estimate of Prior				
Payables	—	—	(4,249)	4,249
Net Total Bronx Community Board # 10	<u>258,669</u>	<u>258,943</u>	<u>241,935</u>	<u>17,008</u>
391 BRONX COMMUNITY BOARD # 11				
001 Personal Services	182,812	183,112	183,112	—
Other Than Personal Services—				
002 Other Than Personal Services	17,083	16,783	14,911	1,872
003 Rent and Energy	38,879	38,954	36,658	2,296
Total Other Than Personal Services . . .	55,962	55,737	51,569	4,168
Total Bronx Community Board # 11 . . .	238,774	238,849	234,681	4,168
392 BRONX COMMUNITY BOARD # 12				
001 Personal Services	177,404	177,404	173,742	3,662
002 Other Than Personal Services	22,491	22,491	21,590	901
Total Bronx Community Board # 12 . . .	<u>199,895</u>	<u>199,895</u>	<u>195,332</u>	<u>4,563</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
431 QUEENS COMMUNITY BOARD # 1				
001 Personal Services	\$ 184,090	\$ 184,090	\$ 184,034	\$ 56
Other Than Personal Services—				
002 Other Than Personal Services	15,805	22,523	20,165	2,358
003 Rent and Energy	20,269	20,269	20,268	1
Total Other Than Personal Services ...	36,074	42,792	40,433	2,359
Total Queens Community Board # 1 ...	220,164	226,882	224,467	2,415
432 QUEENS COMMUNITY BOARD # 2				
001 Personal Services	167,525	147,756	146,715	1,041
Other Than Personal Services—				
002 Other Than Personal Services	32,370	52,139	47,834	4,305
003 Rent and Energy	54,928	63,928	63,926	2
Total Other Than Personal Services ...	87,298	116,067	111,760	4,307
Total Queens Community Board # 2 ...	254,823	263,823	258,475	5,348
Net Change in Estimate of Prior Payables	—	—	(4,170)	4,170
Net Total Queens Community Board # 2	254,823	263,823	254,305	9,518
433 QUEENS COMMUNITY BOARD # 3				
001 Personal Services	182,477	178,386	178,293	93
Other Than Personal Services—				
002 Other Than Personal Services	17,418	24,309	21,998	2,311
003 Rent and Energy	49,202	49,202	49,200	2
Total Other Than Personal Services ...	66,620	73,511	71,198	2,313
Total Queens Community Board # 3 ...	249,097	251,897	249,491	2,406
Net Change in Estimate of Prior Payables	—	—	(22)	22
Net Total Queens Community Board # 3	249,097	251,897	249,469	2,428
434 QUEENS COMMUNITY BOARD # 4				
001 Personal Services	172,040	175,700	175,699	1
Other Than Personal Services—				
002 Other Than Personal Services	27,855	24,195	23,266	929
003 Rent and Energy	37,631	37,779	33,558	4,221
Total Other Than Personal Services ...	65,486	61,974	56,824	5,150
Total Queens Community Board # 4 ...	237,526	237,674	232,523	5,151
435 QUEENS COMMUNITY BOARD # 5				
001 Personal Services	159,295	159,495	159,188	307
Other Than Personal Services—				
002 Other Than Personal Services	40,600	40,400	39,338	1,062
003 Rent and Energy	26,956	27,437	26,773	664
Total Other Than Personal Services ...	67,556	67,837	66,111	1,726
Total Queens Community Board # 5 ...	226,851	227,332	225,299	2,033

(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		
436 QUEENS COMMUNITY BOARD # 6				
001 Personal Services	\$ 161,394	\$ 170,644	\$ 170,644	\$ —
Other Than Personal Services—				
002 Other Than Personal Services	38,501	29,251	28,748	503
003 Rent and Energy	43,878	42,520	42,395	125
Total Other Than Personal Services ...	82,379	71,771	71,143	628
Total Queens Community Board # 6 ...	243,773	242,415	241,787	628
Net Change in Estimate of Prior Payables	—	—	(6,644)	6,644
Net Total Queens Community Board # 6	243,773	242,415	235,143	7,272
437 QUEENS COMMUNITY BOARD # 7				
001 Personal Services	176,572	179,191	178,572	619
Other Than Personal Services—				
002 Other Than Personal Services	23,323	20,704	20,702	2
003 Rent and Energy	70,209	73,421	73,043	378
Total Other Than Personal Services ...	93,532	94,125	93,745	380
Total Queens Community Board # 7 ...	270,104	273,316	272,317	999
Net Change in Estimate of Prior Payables	—	—	(3,938)	3,938
Net Total Queens Community Board # 7	270,104	273,316	268,379	4,937
438 QUEENS COMMUNITY BOARD # 8				
001 Personal Services	179,895	156,266	154,903	1,363
Other Than Personal Services—				
002 Other Than Personal Services	20,000	43,629	41,721	1,908
003 Rent and Energy	65,358	65,319	65,317	2
Total Other Than Personal Services ...	85,358	108,948	107,038	1,910
Total Queens Community Board # 8 ...	265,253	265,214	261,941	3,273
Net Change in Estimate of Prior Payables	—	—	(2,801)	2,801
Net Total Queens Community Board # 8	265,253	265,214	259,140	6,074
439 QUEENS COMMUNITY BOARD # 9				
001 Personal Services	157,821	171,421	166,798	4,623
002 Other Than Personal Services	42,074	28,474	28,174	300
Total Queens Community Board # 9 ...	199,895	199,895	194,972	4,923
440 QUEENS COMMUNITY BOARD # 10				
001 Personal Services	162,189	158,343	158,343	—
Other Than Personal Services—				
002 Other Than Personal Services	37,706	42,067	41,853	214
003 Rent and Energy	37,160	39,276	35,524	3,752
Total Other Than Personal Services ...	74,866	81,343	77,377	3,966
Total Queens Community Board # 10 ...	237,055	239,686	235,720	3,966

(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		
441 QUEENS COMMUNITY BOARD # 11				
001 Personal Services	\$ 171,173	\$ 176,485	\$ 176,484	\$ 1
Other Than Personal Services—				
002 Other Than Personal Services	28,722	23,410	22,057	1,353
003 Rent and Energy	46,172	45,575	45,573	2
Total Other Than Personal Services ...	74,894	68,985	67,630	1,355
Total Queens Community Board # 11 ..	246,067	245,470	244,114	1,356
Net Change in Estimate of Prior Payables	—	—	(907)	907
Net Total Queens Community Board # 11	246,067	245,470	243,207	2,263
442 QUEENS COMMUNITY BOARD # 12				
001 Personal Services	155,815	155,815	155,815	—
Other Than Personal Services—				
002 Other Than Personal Services	44,080	43,080	24,869	18,211
003 Rent and Energy	28,477	28,184	27,863	321
Total Other Than Personal Services ...	72,557	71,264	52,732	18,532
Total Queens Community Board # 12 ..	228,372	227,079	208,547	18,532
443 QUEENS COMMUNITY BOARD # 13				
001 Personal Services	146,834	145,339	98,565	46,774
Other Than Personal Services—				
002 Other Than Personal Services	53,061	54,556	28,763	25,793
003 Rent and Energy	90,432	88,109	83,407	4,702
Total Other Than Personal Services ...	143,493	142,665	112,170	30,495
Total Queens Community Board # 13 ..	290,327	288,004	210,735	77,269
444 QUEENS COMMUNITY BOARD # 14				
001 Personal Services	162,410	168,188	166,000	2,188
Other Than Personal Services—				
002 Other Than Personal Services	37,485	31,706	27,055	4,651
003 Rent and Energy	21,475	21,840	21,487	353
Total Other Than Personal Services ...	58,960	53,546	48,542	5,004
Total Queens Community Board # 14 ..	221,370	221,734	214,542	7,192
Net Change in Estimate of Prior Payables	—	—	(1,768)	1,768
Net Total Queens Community Board # 14	221,370	221,734	212,774	8,960
471 BROOKLYN COMMUNITY BOARD # 1				
001 Personal Services	176,751	176,752	176,751	1
Other Than Personal Services—				
002 Other Than Personal Services	23,144	23,143	22,977	166
003 Rent and Energy	56,900	57,055	56,265	790
Total Other Than Personal Services ...	80,044	80,198	79,242	956
Total Brooklyn Community Board # 1 .	256,795	256,950	255,993	957

(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		
472 BROOKLYN COMMUNITY BOARD # 2				
001 Personal Services	\$ 171,772	\$ 153,996	\$ 153,142	\$ 854
Other Than Personal Services—				
002 Other Than Personal Services	28,123	45,899	17,809	28,090
003 Rent and Energy	42,939	42,939	38,513	4,426
Total Other Than Personal Services ...	71,062	88,838	56,322	32,516
Total Brooklyn Community Board # 2 .	242,834	242,834	209,464	33,370
473 BROOKLYN COMMUNITY BOARD # 3				
001 Personal Services	121,968	123,571	123,420	151
Other Than Personal Services—				
002 Other Than Personal Services	77,927	76,324	61,019	15,305
003 Rent and Energy	36,223	36,688	35,665	1,023
Total Other Than Personal Services ...	114,150	113,012	96,684	16,328
Total Brooklyn Community Board # 3 .	236,118	236,583	220,104	16,479
Net Change in Estimate of Prior Payables	—	—	(2,698)	2,698
Net Total Brooklyn Community Board # 3	236,118	236,583	217,406	19,177
474 BROOKLYN COMMUNITY BOARD # 4				
001 Personal Services	147,534	153,901	151,700	2,201
Other Than Personal Services—				
002 Other Than Personal Services	52,361	45,994	45,340	654
003 Rent and Energy	41,912	51,912	20,689	31,223
Total Other Than Personal Services ...	94,273	97,906	66,029	31,877
Total Brooklyn Community Board # 4 .	241,807	251,807	217,729	34,078
Net Change in Estimate of Prior Payables	—	—	(109,106)	109,106
Net Total Brooklyn Community Board # 4	241,807	251,807	108,623	143,184
475 BROOKLYN COMMUNITY BOARD # 5				
001 Personal Services	176,809	176,967	176,967	—
002 Other Than Personal Services	23,086	22,928	19,844	3,084
Total Brooklyn Community Board # 5 .	199,895	199,895	196,811	3,084
Net Change in Estimate of Prior Payables	—	—	(65)	65
Net Total Brooklyn Community Board # 5	199,895	199,895	196,746	3,149
476 BROOKLYN COMMUNITY BOARD # 6				
001 Personal Services	190,006	185,006	183,953	1,053
Other Than Personal Services—				
002 Other Than Personal Services	9,889	14,889	13,087	1,802
003 Rent and Energy	4,120	4,120	—	4,120
Total Other Than Personal Services ...	14,009	19,009	13,087	5,922

(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		
476 BROOKLYN COMMUNITY BOARD # 6 (cont.)				
Total Brooklyn Community Board # 6 .	\$ 204,015	\$ 204,015	\$ 197,040	\$ 6,975
Net Change in Estimate of Prior				
Payables	—	—	(165)	165
Net Total Brooklyn Community				
Board # 6	204,015	204,015	196,875	7,140
477 BROOKLYN COMMUNITY BOARD # 7				
001 Personal Services	189,487	189,488	189,487	1
002 Other Than Personal Services	10,408	10,407	9,920	487
Total Brooklyn Community Board # 7 .	199,895	199,895	199,407	488
478 BROOKLYN COMMUNITY BOARD # 8				
001 Personal Services	182,934	182,935	182,934	1
Other Than Personal Services—				
002 Other Than Personal Services	40,461	40,460	40,101	359
003 Rent and Energy	51,701	50,946	52,990	(2,044)
Total Other Than Personal Services . . .	92,162	91,406	93,091	(1,685)
Total Brooklyn Community Board # 8 .	275,096	274,341	276,025	(1,684)
479 BROOKLYN COMMUNITY BOARD # 9				
001 Personal Services	100,583	125,583	115,102	10,481
Other Than Personal Services—				
002 Other Than Personal Services	99,312	74,312	71,359	2,953
003 Rent and Energy	26,921	26,402	17,093	9,309
Total Other Than Personal Services . . .	126,233	100,714	88,452	12,262
Total Brooklyn Community Board # 9 .	226,816	226,297	203,554	22,743
480 BROOKLYN COMMUNITY BOARD # 10				
001 Personal Services	172,932	179,421	178,534	887
Other Than Personal Services—				
002 Other Than Personal Services	27,963	20,474	20,057	417
003 Rent and Energy	44,854	44,854	—	44,854
Total Other Than Personal Services . . .	72,817	65,328	20,057	45,271
Total Brooklyn Community Board # 10	245,749	244,749	198,591	46,158
481 BROOKLYN COMMUNITY BOARD # 11				
001 Personal Services	172,016	179,132	179,131	1
Other Than Personal Services—				
002 Other Than Personal Services	28,879	20,763	18,787	1,976
003 Rent and Energy	33,912	33,803	30,080	3,723
Total Other Than Personal Services . . .	62,791	54,566	48,867	5,699
Total Brooklyn Community Board # 11	234,807	233,698	227,998	5,700
482 BROOKLYN COMMUNITY BOARD # 12				
001 Personal Services	192,348	193,126	193,126	—
Other Than Personal Services—				
002 Other Than Personal Services	10,547	14,769	14,420	349
003 Rent and Energy	68,096	65,590	65,229	361

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
482 BROOKLYN COMMUNITY BOARD # 12 (cont.)				
Other Than Personal Services—(cont.)				
Total Other Than Personal Services . . .	\$ 78,643	\$ 80,359	\$ 79,649	\$ 710
Total Brooklyn Community Board # 12	<u>270,991</u>	<u>273,485</u>	<u>272,775</u>	<u>710</u>
483 BROOKLYN COMMUNITY BOARD # 13				
001 Personal Services	173,820	173,820	162,328	11,492
Other Than Personal Services—				
002 Other Than Personal Services	26,075	26,075	15,920	10,155
003 Rent and Energy	61,172	61,782	49,584	12,198
Total Other Than Personal Services . . .	87,247	87,857	65,504	22,353
Total Brooklyn Community Board # 13	261,067	261,677	227,832	33,845
Net Change in Estimate of Prior				
Payables	—	—	(46,478)	46,478
Net Total Brooklyn Community				
Board # 13	<u>261,067</u>	<u>261,677</u>	<u>181,354</u>	<u>80,323</u>
484 BROOKLYN COMMUNITY BOARD # 14				
001 Personal Services	179,045	177,976	177,975	1
Other Than Personal Services—				
002 Other Than Personal Services	20,850	22,079	21,875	204
003 Rent and Energy	62,384	61,693	61,503	190
Total Other Than Personal Services . . .	83,234	83,772	83,378	394
Total Brooklyn Community Board # 14	262,279	261,748	261,353	395
Net Change in Estimate of Prior				
Payables	—	—	(1,642)	1,642
Net Total Brooklyn Community				
Board # 14	<u>262,279</u>	<u>261,748</u>	<u>259,711</u>	<u>2,037</u>
485 BROOKLYN COMMUNITY BOARD # 15				
001 Personal Services	167,498	167,498	99,373	68,125
002 Other Than Personal Services	32,397	32,397	21,502	10,895
Total Brooklyn Community Board # 15	<u>199,895</u>	<u>199,895</u>	<u>120,875</u>	<u>79,020</u>
486 BROOKLYN COMMUNITY BOARD # 16				
001 Personal Services	182,667	182,668	182,667	1
Other Than Personal Services—				
002 Other Than Personal Services	17,228	17,227	16,987	240
003 Rent and Energy	44,934	44,934	28,721	16,213
Total Other Than Personal Services . . .	62,162	62,161	45,708	16,453
Total Brooklyn Community Board # 16	<u>244,829</u>	<u>244,829</u>	<u>228,375</u>	<u>16,454</u>
487 BROOKLYN COMMUNITY BOARD # 17				
001 Personal Services	158,894	168,221	164,659	3,562
Other Than Personal Services—				
002 Other Than Personal Services	41,001	31,674	30,618	1,056
003 Rent and Energy	76,189	76,012	63,383	12,629
Total Other Than Personal Services . . .	117,190	107,686	94,001	13,685
Total Brooklyn Community Board # 17	<u>276,084</u>	<u>275,907</u>	<u>258,660</u>	<u>17,247</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
488 BROOKLYN COMMUNITY BOARD # 18				
001 Personal Services	\$ 146,546	\$ 146,547	\$ 146,546	\$ 1
Other Than Personal Services—				
002 Other Than Personal Services	53,349	53,348	50,895	2,453
003 Rent and Energy	2	2	—	2
Total Other Than Personal Services ...	53,351	53,350	50,895	2,455
Total Brooklyn Community Board # 18	199,897	199,897	197,441	2,456
491 STATEN ISLAND COMMUNITY BOARD # 1				
001 Personal Services	185,883	186,684	186,683	1
Other Than Personal Services—				
002 Other Than Personal Services	14,012	13,211	10,975	2,236
003 Rent and Energy	55,885	55,885	52,587	3,298
Total Other Than Personal Services ...	69,897	69,096	63,562	5,534
Total Staten Island Community Board # 1	255,780	255,780	250,245	5,535
492 STATEN ISLAND COMMUNITY BOARD # 2				
001 Personal Services	172,714	172,714	90,238	82,476
Other Than Personal Services—				
002 Other Than Personal Services	27,181	27,181	13,547	13,634
003 Rent and Energy	45,002	45,002	45,000	2
Total Other Than Personal Services ...	72,183	72,183	58,547	13,636
Total Staten Island Community Board # 2	244,897	244,897	148,785	96,112
493 STATEN ISLAND COMMUNITY BOARD # 3				
001 Personal Services	184,292	184,292	177,471	6,821
Other Than Personal Services—				
002 Other Than Personal Services	15,603	15,603	14,457	1,146
003 Rent and Energy	70,487	69,648	50,227	19,421
Total Other Than Personal Services ...	86,090	85,251	64,684	20,567
Total Staten Island Community Board # 3	270,382	269,543	242,155	27,388
781 DEPARTMENT OF PROBATION				
Personal Services—				
001 Executive Management	6,074,671	7,327,470	7,323,279	4,191
002 Probation Services	64,112,686	63,244,624	60,501,333	2,743,291
Total Personal Services	70,187,357	70,572,094	67,824,612	2,747,482
Other Than Personal Services—				
003 Probation Services	14,073,215	14,199,954	13,587,418	612,536
004 Executive Management	241,318	215,618	177,270	38,348
Total Other Than Personal Services ...	14,314,533	14,415,572	13,764,688	650,884
	84,501,890	84,987,666	81,589,300	3,398,366
Intracity Sales	(3,770,294)	(3,779,764)	(9,470)	(3,770,294)

(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		
781 DEPARTMENT OF PROBATION (cont.)				
Total Department of Probation	\$ 80,731,596	\$ 81,207,902	\$ 81,579,830	\$ (371,928)
Net Change in Estimate of Prior				
Payables	—	—	(69,622)	69,622
Net Total Department of Probation . . .	<u>80,731,596</u>	<u>81,207,902</u>	<u>81,510,208</u>	<u>(302,306)</u>
801 DEPARTMENT OF SMALL BUSINESS SERVICES				
Personal Services—				
001 Department of Business	11,260,543	11,647,237	10,649,581	997,656
004 Contract Compliance and Business				
Opportunity	2,081,332	2,017,072	1,983,692	33,380
008 Economic Planning / Film	1,545,701	1,607,903	1,533,999	73,904
010 Workforce Investment Act	5,184,256	5,165,853	4,893,800	272,053
Total Personal Services	<u>20,071,832</u>	<u>20,438,065</u>	<u>19,061,072</u>	<u>1,376,993</u>
Other Than Personal Services—				
002 Department of Business	69,529,477	61,343,669	53,998,870	7,344,799
005 Contract Compliance and Business				
Opportunity	879,636	603,471	552,821	50,650
006 Economic Development Corporation . .	45,510,712	36,691,720	28,511,717	8,180,003
009 Economic Planning / Film	383,992	383,992	374,392	9,600
011 Workforce Investment Act	36,010,879	37,569,062	34,058,344	3,510,718
Total Other Than Personal Services . . .	<u>152,314,696</u>	<u>136,591,914</u>	<u>117,496,144</u>	<u>19,095,770</u>
	172,386,528	157,029,979	136,557,216	20,472,763
Intracity Sales	(50,478)	(3,776,120)	(3,868,336)	92,216
Total Department of Small Business				
Services	172,336,050	153,253,859	132,688,880	20,564,979
Net Change in Estimate of Prior				
Payables	—	—	(318,381)	318,381
Net Total Department of Small Business				
Services	<u>172,336,050</u>	<u>153,253,859</u>	<u>132,370,499</u>	<u>20,883,360</u>
806 HOUSING PRESERVATION AND DEVELOPMENT				
Personal Services—				
001 Office of Administration	26,032,344	27,174,997	27,166,853	8,144
002 Office of Development	19,402,080	18,458,154	17,693,737	764,417
004 Office of Housing Preservation	67,567,332	66,379,473	63,488,843	2,890,630
006 Housing Maintenance and Sales	38,488,147	37,449,350	37,418,032	31,318
Total Personal Services	<u>151,489,903</u>	<u>149,461,974</u>	<u>145,767,465</u>	<u>3,694,509</u>
Other Than Personal Services—				
008 Office of Administration	34,232,451	41,773,090	40,402,596	1,370,494
009 Office of Development	223,479,956	342,160,967	325,883,982	16,276,985
010 Housing Management and Sales	38,148,933	36,163,689	30,296,777	5,866,912
011 Office of Housing Preservation	73,053,479	61,824,085	55,643,605	6,180,480
Total Other Than Personal Services . . .	<u>368,914,819</u>	<u>481,921,831</u>	<u>452,226,960</u>	<u>29,694,871</u>
	520,404,722	631,383,805	597,994,425	33,389,380
Interfund Agreements	(15,552,008)	(14,869,380)	(14,869,380)	—
Intracity Sales	(991,793)	(1,361,696)	(1,358,354)	(3,342)

(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.)				
Total Housing Preservation and Development	\$ 503,860,921	\$ 615,152,729	\$ 581,766,691	\$ 33,386,038
Net Change in Estimate of Prior Payables	—	—	(1,890,249)	1,890,249
Net Total Housing Preservation and Development	<u>503,860,921</u>	<u>615,152,729</u>	<u>579,876,442</u>	<u>35,276,287</u>
810 DEPARTMENT OF BUILDINGS				
001 Personal Services	78,146,349	77,437,017	76,778,681	658,336
002 Other Than Personal Services	21,125,296	22,686,460	22,631,138	55,322
Total Department of Buildings	99,271,645	100,123,477	99,409,819	713,658
Net Change in Estimate of Prior Payables	—	—	(689,281)	689,281
Net Total Department of Buildings	<u>99,271,645</u>	<u>100,123,477</u>	<u>98,720,538</u>	<u>1,402,939</u>
816 DEPARTMENT OF HEALTH AND MENTAL HYGIENE				
Personal Services—				
101 Health Administration	32,933,230	41,044,717	40,974,518	70,199
102 Disease Control and Epidemiology	98,824,329	95,881,689	94,016,028	1,865,661
103 Health Promotion and Disease Prevention	95,319,778	92,478,906	92,477,967	939
104 Environmental Health Services	46,164,518	46,787,619	46,544,093	243,526
106 Office of Chief Medical Examiner	44,132,332	41,269,992	41,029,070	240,922
107 Health Care Access and Improvement	30,060,279	24,742,055	24,070,133	671,922
108 Mental Hygiene Management Services	36,523,640	31,794,419	29,934,960	1,859,459
Total Personal Services	<u>383,958,106</u>	<u>373,999,397</u>	<u>369,046,769</u>	<u>4,952,628</u>
Other Than Personal Services—				
111 Health Administration	40,650,902	55,981,428	55,155,848	825,580
112 Disease Control and Epidemiology	210,387,984	220,039,228	217,738,093	2,301,135
113 Health Promotion and Disease Prevention	53,311,818	72,198,279	72,160,354	37,925
114 Environmental Health Services	26,483,939	25,015,289	23,827,431	1,187,858
116 Office of Chief Medical Examiner	14,946,834	27,446,193	27,376,315	69,878
117 Health Care Access and Improvement	165,226,271	163,871,613	163,103,196	768,417
118 Mental Hygiene Management Services	18,940,308	14,917,388	7,122,058	7,795,330
120 Mental Health Services	185,208,164	197,873,020	197,873,019	1
121 Mental Retardation Services	446,144,424	397,209,086	397,208,685	401
122 Chemical Dependency and Health Promotion	56,379,898	57,629,265	56,309,210	1,320,055
Total Other Than Personal Services	<u>1,217,680,542</u>	<u>1,232,180,789</u>	<u>1,217,874,209</u>	<u>14,306,580</u>
Intracity Sales	1,601,638,648	1,606,180,186	1,586,920,978	19,259,208
	<u>(12,567,733)</u>	<u>(19,064,312)</u>	<u>(17,753,140)</u>	<u>(1,311,172)</u>
Total Department of Health and Mental Hygiene	1,589,070,915	1,587,115,874	1,569,167,838	17,948,036
Net Change in Estimate of Prior Payables	—	—	(18,896,126)	18,896,126

(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.) Net Total Department of Health and Mental Hygiene	\$ 1,589,070,915	\$ 1,587,115,874	\$ 1,550,271,712	\$ 36,844,162
819 HEALTH AND HOSPITALS CORPORATION 001 Other Than Personal Services Intracity Sales Total Health and Hospitals Corporation	138,086,790 (100,714,374) 37,372,416	167,188,955 (129,894,773) 37,294,182	165,759,098 (128,187,064) 37,572,034	1,429,857 (1,707,709) (277,852)
826 DEPARTMENT OF ENVIRONMENTAL PROTECTION Personal Services— 001 Executive and Support 002 Environmental Management 003 Water Supply and Wastewater Collection 007 Central Utility 008 Wastewater Treatment Total Personal Services Other Than Personal Services— 004 Utility 005 Environmental Management 006 Executive and Support Total Other Than Personal Services 966,844,783 Interfund Agreements Intracity Sales Total Department of Environmental Protection Net Change in Estimate of Prior Payables Net Total Department of Environmental Protection	31,820,992 24,454,306 151,985,832 64,602,368 130,806,578 403,670,076 505,406,562 8,930,718 48,837,427 563,174,707 966,844,783 (53,953,098) (1,166,652) 911,725,033 — 911,725,033	31,044,001 26,527,175 152,416,202 65,238,282 138,977,045 414,202,705 461,365,304 11,376,890 45,260,190 518,002,384 932,205,089 (54,215,079) (1,181,089) 876,808,921 — 876,808,921	30,948,980 27,044,790 152,255,655 65,120,760 138,528,597 413,898,782 454,971,264 9,705,240 40,519,847 505,196,351 919,095,133 (61,148,321) (435,852) 857,510,960 (2,113,962) 855,396,998	95,021 (517,615) 160,547 117,522 448,448 303,923 6,394,040 1,671,650 4,740,343 12,806,033 13,109,956 6,933,242 (745,237) 19,297,961 2,113,962 21,411,923
827 DEPARTMENT OF SANITATION Personal Services— 101 Executive Administrative 102 Cleaning and Collection 103 Waste Disposal 104 Building Management 105 Bureau of Motor Equipment 107 Snow Budget Total Personal Services Other Than Personal Services— 106 Executive and Administrative 109 Cleaning and Collection 110 Waste Disposal 111 Building Management 112 Motor Equipment	59,759,211 552,451,960 19,477,633 14,712,558 59,227,101 20,159,626 725,788,089 75,185,281 34,000,596 370,918,581 3,215,012 22,386,031	55,883,592 556,078,758 16,320,313 15,221,050 59,442,262 11,039,626 713,985,601 82,136,784 33,805,097 375,916,543 3,350,375 27,745,540	55,114,807 555,492,789 16,090,270 15,194,137 59,364,802 11,036,969 712,293,774 80,854,082 33,685,563 372,233,719 3,255,271 27,686,289	768,785 585,969 230,043 26,913 77,460 2,657 1,691,827 1,282,702 119,534 3,682,824 95,104 59,251

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
827 DEPARTMENT OF SANITATION (cont.)				
Other Than Personal Services—(cont.)				
113 Snow Budget	\$ 15,486,755	\$ 14,735,312	\$ 14,383,487	\$ 351,825
Total Other Than Personal Services ...	521,192,256	537,689,651	532,098,411	5,591,240
	1,246,980,345	1,251,675,252	1,244,392,185	7,283,067
Interfund Agreements	(11,825,717)	(11,198,933)	(11,198,933)	—
Intracity Sales	(2,496,220)	(2,288,118)	(2,129,823)	(158,295)
Total Department of Sanitation	1,232,658,408	1,238,188,201	1,231,063,429	7,124,772
Net Change in Estimate of Prior Payables	—	—	(3,729,306)	3,729,306
Net Total Department of Sanitation ...	1,232,658,408	1,238,188,201	1,227,334,123	10,854,078
829 BUSINESS INTEGRITY COMMISSION				
001 Personal Services	4,206,297	4,233,686	4,227,728	5,958
002 Other Than Personal Services	1,668,222	1,620,437	1,543,474	76,963
Total Business Integrity Commission ..	5,874,519	5,854,123	5,771,202	82,921
Net Change in Estimate of Prior Payables	—	—	(95,357)	95,357
Net Total Business Integrity Commission	5,874,519	5,854,123	5,675,845	178,278
836 DEPARTMENT OF FINANCE				
Personal Services—				
001 Administration and Planning	35,757,602	37,016,197	37,006,091	10,106
002 Operations	22,552,239	23,778,576	23,771,190	7,386
003 Property	19,206,545	19,314,521	19,294,197	20,324
004 Audit	21,629,264	20,366,650	20,343,182	23,468
005 Legal	3,895,848	3,844,265	3,842,019	2,246
006 Tax Appeals Tribunal	1,438,702	765,057	764,106	951
007 Parking Violations Bureau	10,985,387	10,648,963	10,505,639	143,324
009 City Sheriff	13,297,294	13,470,410	13,419,989	50,421
Total Personal Services	128,762,881	129,204,639	128,946,413	258,226
Other Than Personal Services—				
011 Administration	72,403,975	73,243,935	71,285,063	1,958,872
022 Operations	4,495,000	4,495,000	4,404,743	90,257
033 Property	6,396,000	6,410,439	6,367,225	43,214
044 Audit	460,000	460,000	448,488	11,512
055 Legal	141,990	141,990	115,890	26,100
066 Tax Appeals Tribunal	219,655	207,155	196,903	10,252
077 Parking Violations Bureau	450,000	450,000	438,964	11,036
099 City Sheriff	3,766,247	3,659,639	3,294,585	365,054
Total Other Than Personal Services ...	88,332,867	89,068,158	86,551,861	2,516,297
	217,095,748	218,272,797	215,498,274	2,774,523
Intracity Sales	(2,205,919)	(3,336,429)	(3,336,429)	—
Total Department of Finance	214,889,829	214,936,368	212,161,845	2,774,523
Net Change in Estimate of Prior Payables	—	—	(3,726,222)	3,726,222
Net Total Department of Finance	214,889,829	214,936,368	208,435,623	6,500,745

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
841 DEPARTMENT OF TRANSPORTATION				
Personal Services—				
001 Executive Administration and Planning				
Management	\$ 33,244,832	\$ 41,546,547	\$ 39,348,644	\$ 2,197,903
002 Highway Operations	97,554,218	109,845,864	108,774,468	1,071,396
003 Transit Operations	55,826,926	53,822,317	51,806,513	2,015,804
004 Traffic Operations	62,559,660	80,197,912	80,086,691	111,221
006 Bureau of Bridges	57,329,352	64,247,683	64,007,894	239,789
Total Personal Services	<u>306,514,988</u>	<u>349,660,323</u>	<u>344,024,210</u>	<u>5,636,113</u>
Other Than Personal Services—				
007 Bureau of Bridges	12,890,935	20,498,638	17,313,148	3,185,490
011 Executive Administration and Planning				
Management	33,533,032	30,637,372	26,953,760	3,683,612
012 Highway Operations	76,375,187	83,120,335	75,832,196	7,288,139
013 Transit Operations	35,744,172	42,490,986	37,937,917	4,553,069
014 Traffic Operations	182,207,392	198,404,100	195,724,569	2,679,531
Total Other Than Personal Services ...	<u>340,750,718</u>	<u>375,151,431</u>	<u>353,761,590</u>	<u>21,389,841</u>
	647,265,706	724,811,754	697,785,800	27,025,954
Interfund Agreements	(138,530,799)	(160,514,617)	(160,514,617)	—
Intracity Sales	<u>(1,423,073)</u>	<u>(2,075,002)</u>	<u>(1,772,813)</u>	<u>(302,189)</u>
Total Department of Transportation ...	507,311,834	562,222,135	535,498,370	26,723,765
Net Change in Estimate of Prior				
Payables	—	—	(8,987,505)	8,987,505
Net Total Department of Transportation	<u>507,311,834</u>	<u>562,222,135</u>	<u>526,510,865</u>	<u>35,711,270</u>
846 DEPARTMENT OF PARKS AND RECREATION				
Personal Services—				
001 Executive Management and				
Administrative Services	6,982,613	7,132,529	7,085,680	46,849
002 Maintenance and Operations	218,141,896	226,296,987	222,402,584	3,894,403
003 Design and Engineering	28,819,604	24,971,577	24,676,422	295,155
004 Recreation Services	20,315,598	20,769,728	20,746,951	22,777
Total Personal Services	<u>274,259,711</u>	<u>279,170,821</u>	<u>274,911,637</u>	<u>4,259,184</u>
Other Than Personal Services—				
006 Maintenance and Operations	59,010,284	68,231,153	65,082,598	3,148,555
007 Executive Management and				
Administrative Services	31,103,796	29,325,796	27,892,632	1,433,164
009 Recreation Services	1,275,344	1,954,395	1,738,523	215,872
010 Design and Engineering	1,160,378	1,160,378	1,023,051	137,327
Total Other Than Personal Services ...	<u>92,549,802</u>	<u>100,671,722</u>	<u>95,736,804</u>	<u>4,934,918</u>
	366,809,513	379,842,543	370,648,441	9,194,102
Interfund Agreements	(29,929,098)	(25,929,061)	(25,929,061)	—
Intracity Sales	<u>(49,695,952)</u>	<u>(52,484,735)</u>	<u>(50,493,742)</u>	<u>(1,990,993)</u>
Total Department of Parks and				
Recreation	287,184,463	301,428,747	294,225,638	7,203,109
Net Change in Estimate of Prior				
Payables	—	—	(3,435,957)	3,435,957

(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 Total Department of Parks and Recreation	\$ 287,184,463	\$ 301,428,747	\$ 290,789,681	\$ 10,639,066
850 DEPARTMENT OF DESIGN AND CONSTRUCTION				
001 Personal Services	81,807,410	77,692,135	77,084,918	607,217
002 Other Than Personal Services	24,708,107	24,222,772	19,455,726	4,767,046
	106,515,517	101,914,907	96,540,644	5,374,263
Interfund Agreements	(95,622,396)	(90,578,673)	(88,845,984)	(1,732,689)
Intracity Sales	(538,194)	(19,000)	(19,000)	—
Total Department of Design and Construction	10,354,927	11,317,234	7,675,660	3,641,574
Net Change in Estimate of Prior Payables	—	—	(27,227)	27,227
Net Total Department of Design and Construction	10,354,927	11,317,234	7,648,433	3,668,801
856 DEPARTMENT OF CITYWIDE ADMINISTRATIVE SERVICES				
Personal Services—				
001 Division of Citywide Personnel Services	17,856,310	19,009,412	18,715,581	293,831
003 Office of Administrative Trials and Hearings	2,329,533	2,323,484	2,202,418	121,066
005 Board of Standards and Appeals	1,785,224	1,713,859	1,623,486	90,373
100 Executive and Support Services	15,716,947	19,470,366	19,056,904	413,462
200 Division of Administration and Security	3,881,192	6,641,052	6,606,000	35,052
300 Division of Facilities Management and Construction	61,633,666	64,893,928	63,808,748	1,085,180
400 Division of Municipal Supply Services .	8,562,361	8,191,556	8,023,378	168,178
500 Division of Real Estate Services	9,442,799	7,914,318	7,771,991	142,327
600 Communications	686,374	1,204,298	1,189,337	14,961
Total Personal Services	121,894,406	131,362,273	128,997,843	2,364,430
Other Than Personal Services—				
002 Division of Citywide Personnel Services	5,503,359	7,516,947	6,760,800	756,147
004 Office of Administrative Trials and Hearings	1,624,907	1,624,907	1,611,358	13,549
006 Board of Standards and Appeals	483,562	483,562	444,029	39,533
190 Executive and Support Services	11,195,233	14,164,437	12,694,776	1,469,661
290 Division of Administration and Security	11,762,018	12,014,512	11,903,683	110,829
390 Division of Facilities Management and Construction	817,132,212	791,900,600	781,649,161	10,251,439
490 Division of Municipal Supply Services .	49,287,024	47,259,085	45,206,364	2,052,721
590 Division of Real Estate Services	6,600,483	6,060,317	5,990,600	69,717
690 Communications	2,316,507	2,239,194	2,209,903	29,291
Total Other Than Personal Services ...	905,905,305	883,263,561	868,470,674	14,792,887
	1,027,799,711	1,014,625,834	997,468,517	17,157,317

(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.)				
Interfund Agreements	\$ (10,878,007)	\$ (10,990,983)	\$ (10,990,982)	\$ (1)
Intracity Sales	(690,804,453)	(666,962,657)	(653,260,022)	(13,702,635)
Total Department of Citywide Administrative Services	326,117,251	336,672,194	333,217,513	3,454,681
Net Change in Estimate of Prior Payables	—	—	(7,346,088)	7,346,088
Net Total Department of Citywide Administrative Services	<u>326,117,251</u>	<u>336,672,194</u>	<u>325,871,425</u>	<u>10,800,769</u>
858 DEPARTMENT OF INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS				
001 Personal Services	86,142,769	78,969,005	75,873,328	3,095,677
002 Other Than Personal Services	261,428,540	242,135,625	232,391,439	9,744,186
	347,571,309	321,104,630	308,264,767	12,839,863
Interfund Agreements	(11,416,943)	(8,981,266)	(8,981,266)	—
Intracity Sales	(106,790,601)	(115,880,954)	(112,221,848)	(3,659,106)
Total Department of Information Technology and Telecommunications	229,363,765	196,242,410	187,061,653	9,180,757
Net Change in Estimate of Prior Payables	—	—	(141,588)	141,588
Net Total Department of Information Technology and Telecommunications	<u>229,363,765</u>	<u>196,242,410</u>	<u>186,920,065</u>	<u>9,322,345</u>
860 DEPARTMENT OF RECORDS AND INFORMATION SERVICES				
100 Personal Services	2,542,333	3,310,378	3,097,768	212,610
200 Other Than Personal Services	4,259,762	2,913,137	2,791,061	122,076
	6,802,095	6,223,515	5,888,829	334,686
Intracity Sales	(209,669)	(312,371)	(289,108)	(23,263)
Total Department of Records and Information Services	6,592,426	5,911,144	5,599,721	311,423
Net Change in Estimate of Prior Payables	—	—	(42,065)	42,065
Net Total Department of Records and Information Services	<u>6,592,426</u>	<u>5,911,144</u>	<u>5,557,656</u>	<u>353,488</u>
866 DEPARTMENT OF CONSUMER AFFAIRS				
Personal Services—				
001 Administration	1,993,762	2,014,323	1,914,365	99,958
002 Licensing and Enforcement	10,984,360	11,463,467	11,463,440	27
004 Adjudication	2,051,124	2,078,807	2,013,757	65,050
Total Personal Services	15,029,246	15,556,597	15,391,562	165,035
003 Other Than Personal Services	4,422,107	5,668,375	5,121,468	546,907
	19,451,353	21,224,972	20,513,030	711,942
Intracity Sales	(1,295,076)	(3,643,188)	(3,461,273)	(181,915)

(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		
866 DEPARTMENT OF CONSUMER AFFAIRS (cont.)				
Total Department of Consumer Affairs .	\$ 18,156,277	\$ 17,581,784	\$ 17,051,757	\$ 530,027
Net Change in Estimate of Prior				
Payables	—	—	(606)	606
Net Total Department of Consumer				
Affairs	<u>18,156,277</u>	<u>17,581,784</u>	<u>17,051,151</u>	<u>530,633</u>
901 DISTRICT ATTORNEY—NEW YORK COUNTY				
001 Personal Services	71,620,973	81,979,372	81,689,536	289,836
002 Other Than Personal Services	6,806,649	8,627,782	8,574,242	53,540
	<u>78,427,622</u>	<u>90,607,154</u>	<u>90,263,778</u>	<u>343,376</u>
Intracity Sales	(655,000)	(924,664)	(924,664)	—
Total District Attorney—New York				
County	77,772,622	89,682,490	89,339,114	343,376
Net Change in Estimate of Prior				
Payables	—	—	(13,696)	13,696
Net Total District Attorney—New York				
County	<u>77,772,622</u>	<u>89,682,490</u>	<u>89,325,418</u>	<u>357,072</u>
902 DISTRICT ATTORNEY—BRONX COUNTY				
001 Personal Services	44,309,686	47,658,325	47,657,900	425
002 Other Than Personal Services	2,455,311	3,115,931	3,104,175	11,756
	<u>46,764,997</u>	<u>50,774,256</u>	<u>50,762,075</u>	<u>12,181</u>
Intracity Sales	(582,000)	(706,970)	(706,970)	—
Total District Attorney—Bronx County				
Net Change in Estimate of Prior				
Payables	—	—	(7,550)	7,550
Net Total District Attorney—Bronx				
County	<u>46,182,997</u>	<u>50,067,286</u>	<u>50,047,555</u>	<u>19,731</u>
903 DISTRICT ATTORNEY—KINGS COUNTY				
001 Personal Services	62,050,016	67,784,912	67,784,523	389
002 Other Than Personal Services	14,512,263	16,817,793	15,799,446	1,018,347
	<u>76,562,279</u>	<u>84,602,705</u>	<u>83,583,969</u>	<u>1,018,736</u>
Intracity Sales	—	(884,400)	(884,400)	—
Total District Attorney—Kings County .				
Net Change in Estimate of Prior				
Payables	—	—	(2,454)	2,454
Net Total District Attorney—Kings				
County	<u>76,562,279</u>	<u>83,718,305</u>	<u>82,697,115</u>	<u>1,021,190</u>
904 DISTRICT ATTORNEY—QUEENS COUNTY				
001 Personal Services	35,841,135	41,009,590	41,009,519	71
002 Other Than Personal Services	5,753,552	6,039,347	6,023,341	16,006
Total District Attorney—Queens				
County	41,594,687	47,048,937	47,032,860	16,077
Net Change in Estimate of Prior				
Payables	—	—	(632,627)	632,627
Net Total District Attorney—Queens				
County	<u>41,594,687</u>	<u>47,048,937</u>	<u>46,400,233</u>	<u>648,704</u>

(Continued)

Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency

Unit of Appropriation Within Agency	Budget		Actual Expenditures and Transfers	Better (Worse) Than Modified Budget
	Adopted	Modified		
905 DISTRICT ATTORNEY—RICHMOND COUNTY				
001 Personal Services	\$ 6,917,355	\$ 7,738,448	\$ 7,378,732	\$ 359,716
002 Other Than Personal Services	663,589	949,439	932,195	17,244
Total District Attorney—Richmond County	7,580,944	8,687,887	8,310,927	376,960
Net Change in Estimate of Prior Payables	—	—	(46,818)	46,818
Net Total District Attorney—Richmond County	7,580,944	8,687,887	8,264,109	423,778
906 OFFICE OF PROSECUTION—SPECIAL NARCOTICS				
001 Personal Services	16,203,628	17,299,543	17,299,543	—
002 Other Than Personal Services	785,013	479,006	478,801	205
Total Office of Prosecution—Special Narcotics	16,988,641	17,778,549	17,778,344	205
941 PUBLIC ADMINISTRATOR—NEW YORK COUNTY				
001 Personal Services	609,363	612,746	544,564	68,182
002 Other Than Personal Services	629,484	629,484	598,496	30,988
Total Public Administrator—New York County	1,238,847	1,242,230	1,143,060	99,170
942 PUBLIC ADMINISTRATOR—BRONX COUNTY				
001 Personal Services	433,741	437,190	398,501	38,689
002 Other Than Personal Services	67,499	49,499	19,601	29,898
Total Public Administrator—Bronx County	501,240	486,689	418,102	68,587
943 PUBLIC ADMINISTRATOR—KINGS COUNTY				
001 Personal Services	536,645	513,264	491,077	22,187
002 Other Than Personal Services	45,449	68,830	45,050	23,780
Total Public Administrator—Kings County	582,094	582,094	536,127	45,967
944 PUBLIC ADMINISTRATOR—QUEENS COUNTY				
001 Personal Services	439,484	439,484	414,040	25,444
002 Other Than Personal Services	15,713	15,713	7,000	8,713
Total Public Administrator—Queens County	455,197	455,197	421,040	34,157
945 PUBLIC ADMINISTRATOR—RICHMOND COUNTY				
001 Personal Services	339,684	339,684	338,248	1,436
002 Other Than Personal Services	26,281	26,281	23,466	2,815
Total Public Administrator—Richmond County	365,965	365,965	361,714	4,251
Total Expenditures and Transfers vs. Budget by Unit of Appropriation Within Agency	\$58,529,016,546	\$62,991,532,204	\$61,970,514,321	\$1,021,017,883

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2008	2007
PERSONAL SERVICES:				
Full-Time Salaried—				
001 Full-Year Positions	\$ 5,150,873,086	\$ 5,255,477,949	\$ 4,919,136,273	\$ 4,575,880,546
002 New Positions	5,452	30,688	—	—
004 Full-Time Uniformed Personnel	4,032,614,410	4,023,871,467	4,091,240,522	3,872,609,667
005 Full-Time Pedagogical Personnel	7,806,750,091	7,552,217,505	7,419,397,860	7,108,803,224
009 Unallocated	—	1,754	(14,032,128)	(13,355,587)
Total Full-Time Salaried	16,990,243,039	16,831,599,363	16,415,742,527	15,543,937,850
Other Salaried—				
021 Part-Time Positions	15,619,122	16,540,850	20,020,455	18,860,936
022 Seasonal Positions	76,015,632	83,161,402	83,114,910	80,805,119
Total Other Salaried	91,634,754	99,702,252	103,135,365	99,666,055
Unsalaries—				
031 Hourly	909,489,968	871,071,970	1,065,080,100	1,021,453,094
035 Custodial Allowances	389,085,953	393,221,669	403,139,984	381,330,833
Total Unsalaries	1,298,575,921	1,264,293,639	1,468,220,084	1,402,783,927
Additional Gross Pay—				
040 Educational and License Differential ..	136,529	151,687	1,356,702	1,252,613
041 Assignment Differential	97,042,261	102,213,120	111,767,457	102,747,637
042 Longevity Differential	348,912,070	342,665,477	337,778,404	330,870,031
043 Shift Differential	189,630,513	190,062,912	195,550,741	184,372,715
045 Holiday Pay	188,043,237	185,746,093	193,026,857	185,941,839
046 Terminal Leave	31,209,839	32,254,082	30,615,292	32,060,844
047 Overtime	219,460,788	253,033,693	357,974,325	336,141,765
048 Overtime—Uniformed Forces	536,582,229	595,333,921	684,084,054	653,257,591
049 Backpay	18,137,582	18,871,745	112,614,013	145,388,115
050 Payments to Beneficiaries of Deceased Employees	1,116,967	1,225,885	531,445	951,595
052 Severance Payment	16,348,473	58,600	—	—
054 Salary Review Adjustments	436,197	435,852	—	—
055 Labor Reserve Salary Adjustments	611,062,034	551,868,740	372,445,403	351,812,240
056 Early Retirement—Terminal Leave ...	1,478,681	159,575	—	1,731
057 Bonus Payments	513,331	510,456	350,945	75,924
058 Non Pension—Preparation Period	23,873,000	23,873,000	16,713,084	17,742,978
060 Interest on Deferred Wages / Late Wage Adjustments	1,375,001	1,375,501	1,648,558	1,763,898
061 Supper Money	676,088	640,400	954,377	823,127
073 Voluntary Vacation Work	4,167,526	4,167,526	5,456,552	5,549,312
091 Paraprofessional Per Session	290,297,978	312,926,739	315,802,554	307,468,543
Total Additional Gross Pay	2,580,500,324	2,617,575,004	2,738,670,763	2,658,222,498
Amounts to be Scheduled—				
051 Salary Adjustments	54,524,911	222,722,512	(4,714,545)	1,254,641
053 Other Than Salary Adjustments	42,266,382	31,268,293	—	—
Total Amounts to be Scheduled	96,791,293	253,990,805	(4,714,545)	1,254,641

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2008	2007
PERSONAL SERVICES: (cont.)				
Fringe Benefits—				
Fringe Benefits—Pensions:				
070 Actuarial Pension Costs	\$ 16,408,299	\$ 15,428,299	\$ 15,298,821	\$ 17,608,854
071 Non-Actuarial Pension Costs	208,000	208,000	24,000	30,000
072 Contingent Reserve Fund—Pensions . .	1,038,493,213	1,037,808,080	1,037,808,080	822,006,389
075 Supplemental Pension Fund	44,344,845	44,351,845	42,911,635	40,740,488
076 Cultural Institutions Pension Fund . . .	23,881,734	20,881,734	19,857,938	21,508,718
077 Teachers' Retirement System Pension Fund Reserve No. 2	10,120,077	10,251,983	10,251,983	8,332,820
079 Teachers' Retirement System Contingent Reserve Fund	1,855,550,676	1,881,605,627	1,881,605,627	1,573,014,431
080 Payments to Teachers' Insurance Annuity Association—College Retirement Equity Fund (City University of New York)	19,023,377	19,023,377	17,841,254	15,244,583
082 Police Actuarial Pension Fund	1,797,824,362	1,797,824,362	1,797,824,362	1,544,341,243
083 Fire Actuarial Pension Fund	780,202,424	780,202,424	780,202,424	683,192,818
084 Board of Education Retirement System	141,480,509	136,928,342	136,928,342	124,442,147
Total Fringe Benefits—Pensions	5,727,537,516	5,744,514,073	5,740,554,466	4,850,462,491
Fringe Benefits—Other:				
062 Health Insurance Plan City Employees .	3,413,224,146	3,905,837,987	3,760,606,247	4,463,471,839
063 Disability Benefits Insurance	348,000	238,067	236,268	225,552
064 Allowance for Uniforms	68,473,708	69,020,742	67,881,653	67,240,971
065 Social Security Contributions	1,548,909,601	1,546,895,452	1,530,532,351	1,428,224,487
066 Unemployment Insurance	39,612,641	35,101,648	33,834,387	32,076,656
067 Supplemental Employee Welfare Benefits	997,880,739	1,027,226,084	975,751,285	950,065,452
068 Faculty Welfare Benefits	9,436,281	7,501,742	6,861,739	7,533,429
081 Annuity Contributions	82,333,793	97,048,492	93,791,354	86,003,164
085 Awards / Expenses—Workers' Compensation	154,012,798	152,839,689	141,952,419	136,669,349
086 Workers' Compensation—Other	48,100,000	48,100,000	29,143,238	33,371,889
089 Fringe Benefits—Other	10,207,054	32,009,051	390,694	621,870
Total Fringe Benefits—Other	6,372,538,761	6,921,818,954	6,640,981,635	7,205,504,658
Total Fringe Benefits	12,100,076,277	12,666,333,027	12,381,536,101	12,055,967,149
Total Personal Services	33,157,821,608	33,733,494,090	33,102,590,295	31,761,832,120
OTHER THAN PERSONAL SERVICES:				
Supplies and Materials—				
100 Supplies and Materials—General	800,642,702	787,296,971	494,030,595	520,084,673
101 Printing Supplies	5,654,083	5,917,061	5,025,721	4,554,713
102 Testing Materials	2,000	—	—	—
105 Automotive Supplies and Materials . . .	41,631,966	57,289,499	56,317,189	49,387,037
106 Motor Vehicle Fuel	81,103,499	110,129,034	104,995,963	76,028,432
107 Medical, Surgical and Laboratory Supplies	19,649,174	24,216,365	22,440,094	23,533,762
109 Fuel Oil	84,596,345	114,441,199	111,256,232	73,054,145
110 Food and Forage Supplies	166,181,857	182,178,294	182,190,997	166,057,033
117 Postage	24,742,027	35,390,777	33,958,935	35,734,585
130 Instructional Supplies	2,228,378	1,832,949	301,238	168,053

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2008	2007
OTHER THAN PERSONAL SERVICES: (cont.)				
Supplies and Materials—(cont.)				
132 Expenditures Relative to Commissaries .	\$ 7,784,000	\$ 6,264,586	\$ 6,568,730	\$ 7,876,027
133 Expenditures Relative to Manufacturing Industries	1,342,305	1,515,305	1,162,806	1,244,269
169 Maintenance Supplies	19,816,506	29,342,926	27,998,958	25,328,813
170 Cleaning Supplies	873,871	939,134	847,443	666,318
199 Data Processing Supplies	38,240,595	59,417,660	71,535,566	55,489,706
Total Supplies and Materials	1,294,489,308	1,416,171,760	1,118,630,467	1,039,207,566
Property and Equipment—				
300 Equipment—General	109,067,843	145,048,089	151,026,841	140,488,868
302 Telecommunications Equipment	3,575,118	7,464,277	7,016,136	3,700,591
304 Motor Vehicle Equipment	21,500	68,526	72,942	176,850
305 Motor Vehicles	47,979,289	70,229,830	65,318,203	68,723,873
307 Medical, Surgical and Laboratory Equipment	2,531,423	9,638,778	9,409,440	5,441,508
314 Office Furniture	5,782,088	16,522,985	14,404,593	11,989,863
315 Office Equipment	3,943,080	4,125,448	3,424,564	4,079,982
319 Security Equipment	1,949,466	2,920,872	2,813,305	1,688,593
330 Instructional Equipment	486,105	298,489	145,871	180,327
332 Purchases of Data Processing Equipment	23,784,040	51,376,091	44,301,148	44,582,953
337 Books—Other	159,731,192	162,652,660	164,499,675	150,138,531
338 Library Books	27,062,992	28,450,303	19,481,109	19,507,858
Total Property and Equipment	385,914,136	498,796,348	481,913,827	450,699,797
Other Services and Charges—				
400 Other Services and Charges—General .	211,483,240	259,139,400	261,517,302	249,157,832
402 Telephone and Other Communications .	144,437,062	134,264,008	123,788,798	117,232,189
403 Office Services	7,564,984	9,190,911	8,542,279	8,547,716
404 Traveling Expenses	20,101	5,829	4,334	—
406 Professional Services—Contractual . .	100,000	103,322	80,034	—
407 Maintenance and Repairs—				
Motor Vehicle Equipment	719,758	166,437	136,557	59,921
408 Maintenance and Repairs—General . .	—	—	—	4,395
410 Professional Services—Independent Contractors	—	238	—	123,532
412 Rentals—Miscellaneous Equipment . .	26,987,077	37,424,658	32,455,966	29,411,416
413 Rentals—Data Processing Equipment .	887,881	1,773,714	1,634,774	1,696,809
414 Rentals—Land, Buildings and Structures	669,818,681	655,868,280	628,212,016	569,198,031
415 Printing Contracts	—	65,730	65,606	554
417 Advertising	13,746,029	35,715,608	34,677,919	32,088,897
419 Security Services	594	456	456	—
423 Heat, Light and Power	755,733,913	711,919,530	697,301,798	669,717,064
424 Cleaning Services	—	33,060	26,690	—
427 Data Processing Services	350,367	49,312	25,668	27,752
428 Installment Purchases—Office Equipment	11,000	—	—	—
430 Maintenance of Outdoor Light Signal Equipment	—	8,029	—	—

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2008	2007
OTHER THAN PERSONAL SERVICES: (cont.)				
Other Services and Charges—(cont.)				
431 Leasing of Miscellaneous Equipment . .	\$ 1,443,525	\$ 2,271,046	\$ 1,998,474	\$ 2,545,109
432 Leasing of Data Processing Equipment	228,295	938,311	856,290	63,240
451 Non Overnight Travel Expenditures—				
General	15,964,664	21,192,148	23,570,806	23,108,558
452 Non Overnight Travel Expenditures—				
Special	1,920,882	3,375,691	2,700,385	1,915,057
453 Overnight Travel Expenditures—				
General	4,055,241	5,382,897	4,459,060	4,806,698
454 Overnight Travel Expenditures—				
Special	1,909,299	4,895,956	3,963,659	3,449,376
456 Higher Education—Student				
Assistance	1,276,000	904,171	912,018	903,719
460 Special Expenditures	28,570,224	61,000,493	59,130,496	39,889,294
464 Court Costs During Phased Takeover				
by State of New York	100,000	100,000	4,312	23,467
465 Obligatory County Expenditures	109,952,767	107,905,932	70,686,919	84,234,466
470 Payments to State Division of Youth . . .	52,041,845	56,238,903	56,238,903	55,271,063
473 Snow Removal Services	361,000	668,149	668,062	483,047
486 Contributions to New York City				
National Shrines Association, Inc . . .	50,000	50,000	50,000	50,000
490 Special Services	48,678	117,649	107,938	180,077
492 Promotion and Celebration				
Expenditures	—	—	—	604
493 Financial Assistance—College				
Students	19,764,943	17,718,653	16,684,103	19,120,402
494 Payments for Students Attending				
Community Colleges Outside the				
City	21,165,000	21,165,000	(1,258,567)	9,904,630
496 Allowances to Participants	964,603	1,116,704	1,026,844	1,031,259
499 Other Expenditures—General	769,341,909	841,164,132	759,276,785	1,626,577,274
Total Other Services and Charges	<u>2,861,019,562</u>	<u>2,991,934,357</u>	<u>2,789,546,684</u>	<u>3,550,823,448</u>
Social Services—				
500 Social Services—General	2,063,601	1,952,950	1,400,731	1,019,599
501 Charitable Institutions—Hospitals	860,000	860,000	860,000	517,700
504 Direct Foster Care of Children	78,331,021	91,694,144	91,730,733	83,613,711
505 Subsidized Adoption	376,560,724	394,478,172	394,469,469	373,223,438
509 Non-Grant Charges	68,839,357	66,523,740	66,443,729	69,050,992
510 Homeless Family Services	50,341,716	54,182,767	54,148,955	53,307,298
511 AIDS Services	20,720,788	40,823,705	40,618,862	33,484,236
512 Employment Services	46,940,846	28,535,408	27,026,295	27,156,861
513 Home Energy Assistance Program	—	33,642,643	31,079,759	25,087,549
514 Aid to Dependent Children	660,988,458	771,551,338	772,229,345	671,842,974
515 Payments for Tuberculosis Treatment . .	908,698	537,603	547,410	200,865
516 Payments for Home Relief	516,372,289	462,210,464	461,258,568	486,175,074
518 Medical Assistance	5,440,273,495	5,440,072,006	5,472,201,205	4,281,229,844
519 Children's Voluntary Agency Medicaid .	24,538,000	24,538,000	22,359,812	22,873,294
532 Mental Health Services—Health and				
Hospitals Corporation	5,019,228	—	—	—

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2008	2007
OTHER THAN PERSONAL SERVICES: (cont.)				
Social Services—(cont.)				
543 Special Educational Facilities for the				
Institutionalized and Foster Care	\$ 77,628,654	\$ 68,545,654	\$ 65,745,807	\$ 68,603,436
552 Day Care of Children	5,506	5,506	—	—
571 Donations to Patients, Inmates and				
Discharged Prisoners	3,499,055	4,259,315	4,088,518	3,918,238
Total Social Services	7,373,891,436	7,484,413,415	7,506,209,198	6,201,305,109
Contractual Services—				
600 Contractual Services—General	481,445,301	660,240,013	566,225,568	519,283,677
602 Telecommunications Maintenance—				
Contractual	43,545,868	47,903,453	41,782,280	44,132,192
607 Maintenance and Repairs—Motor				
Vehicle Equipment—Contractual . . .	16,257,503	17,095,397	15,606,698	13,433,922
608 Maintenance and Repairs—				
General—Contractual	90,133,225	130,749,810	122,309,269	100,254,794
612 Office Equipment Maintenance—				
Contractual	17,160,874	16,049,330	11,342,890	12,146,656
613 Data Processing Equipment				
Maintenance—Contractual	122,082,046	150,291,444	136,696,138	110,816,371
615 Printing Services—Contractual	24,963,966	42,174,930	37,946,607	37,331,317
616 Community Consultants—Contractual .	26,349,000	27,497,112	25,762,354	17,684,071
617 Payments to Counterparties—				
Contractual	117,647,766	100,748,991	93,827,504	103,222,960
618 Financing Costs—Contractual	25,862,750	23,377,339	21,976,079	22,319,686
619 Security Services—Contractual	71,491,721	104,197,421	103,531,054	98,831,288
620 Municipal Waste Export—Contractual .	296,854,828	300,905,806	298,707,079	280,185,497
622 Temporary Services—Contractual	37,969,622	55,031,642	47,426,555	49,822,133
624 Cleaning Services—Contractual	27,761,868	31,161,753	30,554,151	27,323,684
626 Investment Costs—Contractual	8,134,450	8,146,450	7,251,955	7,771,537
629 In-Rem Maintenance Costs—				
Contractual	5,548,360	5,773,630	5,305,476	4,484,113
633 Transportation Services—Contractual .	12,299,312	19,144,430	15,644,158	11,687,433
640 Social Services—General—				
Contractual	—	1,820	1,820	1,940
641 Protective Services for Adults—				
Contractual	17,383,705	16,899,234	16,899,234	14,306,350
642 Children's Charitable Institutions—				
Contractual	558,326,607	568,749,249	568,746,132	557,705,681
643 Child Welfare Services—Contractual . .	222,344,320	217,830,233	211,516,651	191,869,967
644 Direct Foster Care of Children—				
Contractual	3,217	—	—	(3,000,000)
647 Home Care Services—Contractual	249,220,808	292,371,879	281,887,363	338,226,991
648 Homemaking Services—Contractual . .	31,615,640	29,515,640	29,515,685	28,494,580
649 Non-Grant Charges—Contractual	16,616,782	12,161,437	8,214,510	5,318,885
650 Homeless Family Services—				
Contractual	276,181,346	388,609,396	380,249,414	329,229,836
651 AIDS Services—Contractual	280,619,429	223,751,985	224,953,538	246,450,053
652 Day Care of Children—Contractual . . .	600,349,086	660,497,671	661,775,145	659,998,482
653 Head Start—Contractual	131,540,332	151,777,167	152,278,370	147,797,293

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2008	2007
OTHER THAN PERSONAL SERVICES: (cont.)				
Contractual Services—(cont.)				
655 Mental Hygiene Services—				
Contractual	\$ 600,023,299	\$ 568,704,661	\$ 556,379,683	\$ 584,912,884
657 Hospitals Contracts—Contractual	111,713,417	113,729,623	113,364,333	106,558,056
658 Veterinary Services—Contractual	7,822,528	8,742,878	8,742,878	7,856,916
659 Homeless Individual Services—				
Contractual	219,840,117	208,566,346	203,070,279	200,219,328
660 Economic Development—Contractual	21,841,588	23,076,424	22,435,057	23,343,998
662 Employment Services—Contractual	179,220,250	187,779,976	182,891,465	170,658,525
665 Legal Aid Society—Contractual	85,419,500	85,419,500	85,419,500	80,912,787
667 Payments to Cultural Institutions—				
Contractual	45,415,326	46,261,984	44,869,521	35,092,634
668 Bus Transportation for Reimbursable				
Programs—Contractual	1,587,867	59,044	—	14,219
669 Transportation of Pupils—Contractual	1,020,252,446	961,273,223	979,934,389	950,641,204
670 Payments to Contract Schools and				
Corporate Schools for Handicapped				
Children—Contractual	947,917,803	963,707,999	1,085,947,131	866,903,208
671 Training Program for City Employees—				
Contractual	21,738,508	27,319,629	32,448,773	39,262,584
676 Maintenance and Operation of				
Infrastructure—Contractual	133,448,026	186,614,860	225,847,478	201,805,595
678 Payments to Delegate Agencies—				
Contractual	412,733,928	417,189,830	400,378,818	371,011,609
681 Professional Services—Accounting,				
Auditing and Actuarial Services—				
Contractual	25,199,501	23,455,320	9,886,895	15,175,856
682 Professional Services—Legal				
Services—Contractual	54,987,582	65,812,638	63,870,287	50,100,535
683 Professional Services—Engineering and				
Architectural Services—Contractual	639,505	9,036,869	5,251,987	5,685,850
684 Professional Services—Computer				
Services—Contractual	109,055,367	146,080,183	167,401,030	141,182,708
685 Professional Services—Direct				
Educational Services to Students—				
Contractual	554,170,718	707,823,558	642,566,093	531,770,380
686 Professional Services—Other—				
Contractual	148,535,891	266,145,844	284,130,043	209,807,947
688 Bank Charges—Public Assistance				
Accounts—Contractual	1,370,944	252,438	65,075	28,265
689 Professional Services—Curriculum and				
Professional Development—				
Contractual	57,329,468	43,697,681	93,355,335	98,246,338
695 Educational and Recreational				
Expenditures for Youth Programs—				
Contractual	226,278,814	213,384,372	207,043,925	154,622,865
Total Contractual Services	8,796,252,125	9,576,789,542	9,533,233,652	8,822,945,680

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2008	2007
OTHER THAN PERSONAL SERVICES: (cont.)				
Fixed and Miscellaneous Charges—				
700 Fixed Charges—General	\$ 132,179,566	\$ 140,545,221	\$ 130,771,990	\$ 131,344,320
701 Taxes and Licenses	107,465,445	110,995,813	110,441,788	105,798,230
702 Payments to Staten Island Rapid Transit Operating Authority	30,000	—	—	—
703 Advance to State of New York for CUNY Senior College Expenditures	68,219,401	68,219,401	32,275,000	32,275,000
704 Payments for Surety Bonds and Insurance Premiums	47,764,505	47,134,794	45,001,193	41,261,146
706 Prompt Payments Interest	37,686	7,459	15,143	14,735
707 Crime Prevention Injury Award	150,000	150,000	88,365	92,668
708 Awards to Widows or Other Dependents of the NYC Uniformed Forces Killed in the Performance of Duty	690,000	655,000	506,775	1,080,816
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	2,003,907	2,003,847	1,832,901
714 Payments to New York City Health and Hospitals Corporation	136,470,644	165,555,809	164,595,486	899,807,956
715 Payments to Cultural Institutions	84,491,167	83,278,610	82,818,069	84,466,422
716 Payments to Libraries	31,634,680	252,177,200	252,177,197	315,891,925
717 Pensions—Head Start	10,434,730	9,873,222	9,873,221	10,730,629
718 Payments for Special Schooling—Handicapped Children	14,925,845	16,137,130	17,724,223	18,531,192
719 Judgments and Claims	635,274,384	630,520,514	664,417,317	499,464,544
724 Job Training Partnership Act—Wages	41,198,798	42,604,283	42,518,576	36,939,977
725 Job Training Partnership Act—Fringe Benefits	1,240,021	3,309,035	3,252,845	2,975,414
730 Tuition Payments for Out-of-City Foster Care	22,341,051	18,277,745	11,295,613	14,248,700
731 Health Service Charges for Out-of-City Care	599,986	2,390,161	4,931,589	4,859,431
732 Miscellaneous Awards	168,180	349,449	311,211	279,332
735 Payments for Cultural Programs/Services	109,240	96,310	11,734	11,690
736 Payments for Water/ Sewer Usage	57,824,656	65,664,122	65,654,065	51,850,769
745 IRT Relief/LIRR Grade Crossings/Roosevelt Island	140,000	93,393	93,393	95,654
758 Federal Section 8 Rent Subsidy	234,808,466	302,306,036	296,851,835	282,178,912
760 Reduced Fares for the Elderly	1,717,600	15,517,600	15,517,600	15,517,600
762 Subsidy to Private Bus Companies	17,000,000	2,874,748	2,874,746	9,710,528
763 Payments to the MTA for Maintenance of Stations	1,231,780	81,586,424	81,586,424	84,451,764
767 TA Operating Assistance—18B	35,000,000	158,672,000	158,672,000	158,672,000
770 Payments to New York City Housing Authority	975,300	986,800	986,800	945,050

(Continued)

Expenditures and Transfers by Object

	Budget		Expenditures and Transfers	
	Adopted	Modified	2008	2007
OTHER THAN PERSONAL SERVICES: (cont.)				
Fixed and Miscellaneous Charges—(cont.)				
771 Payments to Military and Other Units . .	\$ 40,500	\$ 40,000	\$ 7,810	\$ 5,260
772 New York City Transit Authority—				
Reduced Fares for Schoolchildren . . .	45,150,001	45,150,001	45,100,166	45,170,064
773 Private Bus Companies—Reduced Fares				
for Schoolchildren	12,100,000	11,463,993	11,560,083	11,747,771
776 Payments to Metropolitan				
Transportation Authority	162,723,000	334,088,651	334,088,650	235,238,290
778 Payments to Private Bus Companies . .	34,053,362	2,223,068	2,223,067	1,190,183
779 Transportation of Pupils	—	—	—	(803,687)
780 Campaign Finances	1,000,000	200,000	200,000	1,500,000
782 Unallocated Contingency Reserve . . .	300,000,000	—	—	—
790 Transfers to Other Funds	200,000	—	—	—
791 Tuition Payments to Other School				
Districts	1,264,204	3,076,050	2,250,983	3,187,932
793 Payments to Fashion Institute of				
Technology	38,869,555	37,946,566	37,946,566	37,187,692
794 Training Program for City Employees .	256,480	282,306	90,348	105,251
Total Fixed and Miscellaneous Charges	<u>2,281,551,877</u>	<u>2,656,477,821</u>	<u>2,630,735,718</u>	<u>3,139,858,061</u>
Transfers for Debt Service—				
801 Sales Tax and Other Revenues Allocated				
to the Municipal Assistance				
Corporation	10,000,000	2,750,000	2,750,000	10,000,000
810 Interest on Bonds—General	2,627,106,106	3,866,079,884	5,098,445,599	3,900,321,799
850 Redemption of General Obligation				
Bonds—General	19,114,719	1,219,114,719	2,560,000	2,535,000
870 Blended Component Units	176,914,298	158,481,948	158,481,947	309,612,829
Total Transfers for Debt Service	<u>2,833,135,123</u>	<u>5,246,426,551</u>	<u>5,262,237,546</u>	<u>4,222,469,628</u>
Total Other Than Personal Services . . .	<u>25,826,253,567</u>	<u>29,871,009,794</u>	<u>29,322,507,092</u>	<u>27,427,309,289</u>
Schedule Adjustments to Appropriated				
Amounts	(19,222,113)	(167,564,235)	—	—
	<u>58,964,853,062</u>	<u>63,436,939,649</u>	<u>62,425,097,387</u>	<u>59,189,141,409</u>
Transfer to Capital Projects				
Fund for Interfund Agreements	<u>(435,836,516)</u>	<u>(445,407,445)</u>	<u>(454,583,066)</u>	<u>(420,986,440)</u>
Total Expenditures and Transfers by				
Object	<u>\$58,529,016,546</u>	<u>\$62,991,532,204</u>	<u>\$61,970,514,321</u>	<u>\$58,768,154,969</u>

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OTHER SUPPLEMENTARY INFORMATION

NEW YORK CITY CAPITAL PROJECTS FUND

Aid Revenues by Agency

	Federal	State	Other	Total
GENERAL GOVERNMENT:				
801 Department of Small Business Services	\$ 10,444,593	\$ 450,000	\$ 9,985,176	\$ 20,879,769
858 Department of Information Technology and Telecommunications	3,366,490	—	—	3,366,490
Total—General Government	13,811,083	450,000	9,985,176	24,246,259
PUBLIC SAFETY AND JUDICIAL:				
057 Fire Department	11,395,716	—	—	11,395,716
EDUCATION:				
040 Department of Education	20,334,829	964,066,444	1,000,000	985,401,273
SOCIAL SERVICES:				
096 Human Resources Administration	8,276,473	—	—	8,276,473
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	1,069,638	2,967,241	198,899	4,235,778
TRANSPORTATION SERVICES:				
841 Department of Transportation	109,334,278	42,782,824	3,324,584	155,441,686
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
846 Department of Parks and Recreation . .	17,789,771	8,846,886	4,048,083	30,684,740
126 Department of Cultural Affairs	312,000	1,395,701	3,869,000	5,576,701
Total—Parks, Recreation and Cultural Activities	18,101,771	10,242,587	7,917,083	36,261,441
HOUSING:				
806 Department of Housing Preservation and Development	127,808,019	—	—	127,808,019
LIBRARIES:				
038 Brooklyn Public Library	—	—	4,860,597	4,860,597
Total Aid Revenues by Agency	\$310,131,807	\$1,020,509,096	\$27,286,339	\$1,357,927,242

Expenditures by Agency

GENERAL GOVERNMENT:

801 Department of Small Business Services	\$ 288,570,362
856 Department of Citywide Administrative Services	1,178,019,072
858 Department of Information Technology and Telecommunications	184,024,407
Total General Government	<u>1,650,613,841</u>

PUBLIC SAFETY AND JUDICIAL:

056 Police Department	81,646,255
057 Fire Department	104,069,833
072 Department of Correction	91,756,427
130 Department of Juvenile Justice	5,154,628
Total Public Safety and Judicial	<u>282,627,143</u>

EDUCATION:

040 Department of Education	2,358,236,724
042 City University of New York:	
Senior Colleges	1,545,128
Community Colleges	35,800,144
Total Education	<u>2,395,581,996</u>

SOCIAL SERVICES:

068 Administration for Children's Services	9,223,779
071 Department of Homeless Services	24,907,688
096 Human Resources Administration	25,089,328
125 Department for the Aging	5,227,534
Total Social Services	<u>64,448,329</u>

ENVIRONMENTAL PROTECTION:

826 Department of Environmental Protection	2,313,038,722
827 Department of Sanitation	187,812,015
Total Environmental Protection	<u>2,500,850,737</u>

TRANSPORTATION SERVICES:

841 Department of Transportation	767,249,451
998 Transit Authority	46,651,750
Total Transportation Services	<u>813,901,201</u>

PARKS, RECREATION AND CULTURAL ACTIVITIES:

126 Department of Cultural Affairs	146,806,705
846 Department of Parks and Recreation	417,078,968
Total Parks, Recreation and Cultural Activities	<u>563,885,673</u>

HOUSING:

806 Department of Housing Preservation and Development	<u>502,616,732</u>
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HEALTH:

816 Department of Health and Mental Hygiene	63,123,713
819 New York City Health and Hospitals Corporation	142,500,815
Total Health	<u>205,624,528</u>

LIBRARIES:

035 Research Libraries	1,341,516
037 New York Public Library	6,903,110
038 Brooklyn Public Library	9,801,411
039 Queens Borough Public Library	7,247,966
Total Libraries	<u>25,294,003</u>
Total Expenditures by Agency	<u>\$9,005,444,183</u>

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2008

	Amount Authorized for Expenditures	Total Project Expenditures	Outstanding Contract and Order Commitments	Unencumbered Balance
GENERAL GOVERNMENT:				
801 Department of Small Business Services	\$ 5,423,256,063	\$ 3,298,982,485	\$ 224,491,506	\$ 1,899,782,072
802 Department of Ports, International Trade and Commerce	431,884,019	431,832,116	—	51,903
856 Department of Citywide Administrative Services	11,789,571,180	7,916,395,727	804,282,145	3,068,893,308
858 Department of Information Technology and Telecommunications	1,951,770,234	706,324,482	262,931,883	982,513,869
866 Department of Consumer Affairs	1,178,492	1,141,991	—	36,501
Total General Government	19,597,659,988	12,354,676,801	1,291,705,534	5,951,277,653
PUBLIC SAFETY AND JUDICIAL:				
056 Police Department	2,201,283,391	1,466,619,158	151,971,842	582,692,391
057 Fire Department	2,184,959,072	1,565,047,217	237,836,001	382,075,854
072 Department of Correction	3,323,562,833	2,986,644,556	136,050,865	200,867,412
130 Department of Juvenile Justice	122,377,675	97,561,108	2,770,780	22,045,787
Total Public Safety and Judicial	7,832,182,971	6,115,872,039	528,629,488	1,187,681,444
EDUCATION:				
040 Department of Education	30,092,201,947	25,917,437,236	4,303,649,705	(128,884,994)
042 City University of New York:				
Senior Colleges	138,511,245	126,524,117	423,321	11,563,807
Community Colleges	600,961,867	298,394,997	139,642,660	162,924,210
Total Education	30,831,675,059	26,342,356,350	4,443,715,686	45,603,023
SOCIAL SERVICES:				
068 Administration for Children's Services	227,811,096	99,640,215	5,895,586	122,275,295
071 Department of Homeless Services	358,151,819	231,616,343	72,874,293	53,661,183
096 Human Resources Administration	1,064,266,455	905,441,556	13,196,736	145,628,163
125 Department for the Aging	112,343,740	55,340,680	4,308,439	52,694,621
Total Social Services	1,762,573,110	1,292,038,794	96,275,054	374,259,262
ENVIRONMENTAL PROTECTION:				
826 Department of Environmental Protection	41,751,711,408	28,472,033,201	7,816,518,602	5,463,159,605
827 Department of Sanitation	5,746,648,789	4,500,961,076	367,143,773	878,543,940
Total Environmental Protection	47,498,360,197	32,972,994,277	8,183,662,375	6,341,703,545
TRANSPORTATION SERVICES:				
841 Department of Transportation	21,315,757,352	13,899,099,681	2,049,641,595	5,367,016,076
998 Transit Authority	10,833,984,300	10,121,350,221	29,080,381	683,553,698
Total Transportation Services	32,149,741,652	24,020,449,902	2,078,721,976	6,050,569,774
PARKS, RECREATION AND CULTURAL ACTIVITIES:				
126 Department of Cultural Affairs	2,970,456,878	1,896,017,882	241,477,855	832,961,141
846 Department of Parks and Recreation	6,359,703,759	4,488,677,555	691,989,086	1,179,037,118
Total Parks, Recreation and Cultural Activities	9,330,160,637	6,384,695,437	933,466,941	2,011,998,259

(Continued)

Comptroller's Report for Fiscal 2008 Part II-E—Capital Projects Fund—Schedule CP3 (Cont.)

Expenditures and Commitments vs. Authorizations by Agency Through Fiscal Year 2008

	<u>Amount Authorized for Expenditures</u>	<u>Total Project Expenditures</u>	<u>Outstanding Contract and Order Commitments</u>	<u>Unencumbered Balance</u>
HOUSING:				
806 Department of Housing Preservation and Development	\$ 11,319,068,181	\$ 9,543,023,338	\$ 376,925,215	\$ 1,399,119,628
HEALTH:				
816 Department of Health and Mental Hygiene	792,767,186	561,455,838	59,156,789	172,154,559
819 New York City Health and Hospitals Corporation	3,943,737,786	3,526,315,477	126,614,365	290,807,944
Total Health	<u>4,736,504,972</u>	<u>4,087,771,315</u>	<u>185,771,154</u>	<u>462,962,503</u>
LIBRARIES:				
035 Research Libraries	179,086,410	114,538,944	2,240,829	62,306,637
037 New York Public Library	399,745,872	282,233,043	25,494,472	92,018,357
038 Brooklyn Public Library	238,695,814	172,976,318	11,187,819	54,531,677
039 Queens Borough Public Library	253,756,532	149,226,141	35,351,520	69,178,871
Total Libraries	<u>1,071,284,628</u>	<u>718,974,446</u>	<u>74,274,640</u>	<u>278,035,542</u>
Total	<u>\$166,129,211,395</u>	<u>\$123,832,852,699</u>	<u>\$18,193,148,063</u>	<u>\$24,103,210,633</u>

Expenditures by Purpose

GENERAL GOVERNMENT:

Department of Small Business Services:

Industrial Parks	\$ 12,510,396
Commercial Development	276,059,966
	<u>288,570,362</u>

Department of Citywide Administrative Services:

Municipal Supplies	511,128,319
Public Buildings	124,938,819
Real Estate	(1,618)
Courts	541,953,552
	<u>1,178,019,072</u>

Department of Information Technology and Telecommunications	184,024,407
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Total General Government	\$1,650,613,841
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PUBLIC SAFETY AND JUDICIAL:

Police Department	81,646,255
Fire Department	104,069,833
Department of Correction	91,756,427
Department of Juvenile Justice	5,154,628
	<u>282,627,143</u>

Total Public Safety and Judicial	282,627,143
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EDUCATION:

Department of Education	2,358,236,724
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City University of New York:

Senior Colleges	1,545,128
Community Colleges	35,800,144
	<u>37,345,272</u>

Total Education	2,395,581,996
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SOCIAL SERVICES:

Administration for Children's Services	9,223,779
Department of Homeless Services	24,907,688
Human Resources Administration	25,089,328
Department for the Aging	5,227,534
	<u>64,448,329</u>

Total Social Services	64,448,329
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ENVIRONMENTAL PROTECTION:

Department of Environmental Protection

Water Supply and Distribution:

Water Supply	183,615,310
Water Mains	971,404,558
	<u>1,155,019,868</u>

Sewage Collection and Treatment:

Sewers	186,087,659
Water Pollution	908,655,525
	<u>1,094,743,184</u>

Equipment	<u>63,275,670</u>
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(Continued)

Comptroller's Report for Fiscal 2008 Part II-E—Capital Projects Fund—Schedule CP4 (Cont.)

Expenditures by Purpose

ENVIRONMENTAL PROTECTION: (cont.)		
Department of Sanitation:		
Waste Disposal Facilities	\$ 10,574,995	
Garages	68,829,127	
Equipment	108,407,893	
	<u>187,812,015</u>	
Total Environmental Protection		\$2,500,850,737
TRANSPORTATION SERVICES:		
Department of Transportation:		
Bridges	325,033,753	
Ferries and Airports	27,844,980	
Highway Operations	324,233,906	
Traffic	82,448,914	
Equipment	7,687,898	
	<u>767,249,451</u>	
Transit Authority:		
Trains	45,366,108	
Buses	1,285,642	
	<u>46,651,750</u>	
Total Transportation Services		813,901,201
PARKS, RECREATION AND CULTURAL ACTIVITIES:		
Department of Cultural Affairs	146,806,705	
Department of Parks and Recreation	417,078,968	
	<u>563,885,673</u>	
Total Parks, Recreation and Cultural Activities		563,885,673
HOUSING:		
Department of Housing Preservation and Development	502,616,732	
	<u>502,616,732</u>	
		502,616,732
HEALTH:		
Department of Health and Mental Hygiene	63,123,713	
New York City Health and Hospitals Corporation	142,500,815	
	<u>205,624,528</u>	
Total Health		205,624,528
LIBRARIES:		
Research Libraries	1,341,516	
New York Public Library	6,903,110	
Brooklyn Public Library	9,801,411	
Queens Borough Public Library	7,247,966	
	<u>25,294,003</u>	
Total Libraries		25,294,003
Total Expenditures by Purpose		<u>\$9,005,444,183</u>

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OTHER SUPPLEMENTARY INFORMATION

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS

Capital Assets Used in the Operation of Governmental Funds by Source

	2008	2007
	(in thousands)	
GOVERNMENTAL FUNDS CAPITAL ASSETS:		
Land	\$ 1,096,841	\$ 1,067,371
Buildings	21,026,462	20,205,154
Equipment	1,652,007	1,300,456
Infrastructure	8,736,502	8,131,857
Construction work-in-progress	4,381,046	3,626,314
Total governmental funds capital assets	<u>\$36,892,858</u>	<u>\$34,331,152</u>
INVESTMENTS IN GOVERNMENTAL FUNDS CAPITAL ASSETS BY SOURCE:		
Capital Projects Fund	<u>\$36,892,858</u>	<u>\$34,331,152</u>

Capital Assets Used in the Operation of Governmental Funds by Function

	Land	Buildings	Equipment (in thousands)	Infrastructure	Total
General Government	\$ 129,352	\$ 4,044,400	\$1,592,769	\$ 953,579	\$ 6,720,100
Public Safety and Judicial	28,910	3,754,782	1,240,063	275,421	5,299,176
Education	446,997	20,705,716	267,798	—	21,420,511
City University Community Colleges	24,887	198,828	57,896	—	281,611
Social Services	11,407	1,181,215	246,758	—	1,439,380
Environmental Protection	404,533	1,288,255	787,776	156,912	2,637,476
Transportation Services	17,640	887,120	1,654,199	9,556,693	12,115,652
Parks, Recreation and Cultural Activities	15,975	2,091,231	102,998	2,417,539	4,627,743
Housing	265	415,109	6,962	—	422,336
Health	2,149	569,885	107,470	—	679,504
Libraries	14,726	396,357	22,299	—	433,382
Total	1,096,841	35,532,898	6,086,988	13,360,144	56,076,871
Less: accumulated depreciation and amortization	—	14,506,436	4,434,981	4,623,642	23,565,059
	<u>\$1,096,841</u>	<u>\$21,026,462</u>	<u>\$1,652,007</u>	<u>\$ 8,736,502</u>	<u>32,511,812</u>
Construction work-in-progress					4,381,046
Total net capital assets					<u>\$36,892,858</u>

Schedule CA3

Schedule of Changes by Function

	Capital Assets July 1, 2007	Additions	Deletions	Capital Assets June 30, 2008
		(in thousands)		
General Government	\$ 5,663,509	\$1,143,981	\$ 87,390	\$ 6,720,100
Public Safety and Judicial	6,005,431	103,363	809,618	5,299,176
Education	19,997,060	1,423,875	424	21,420,511
City University Community Colleges	284,047	—	2,436	281,611
Social Services	1,388,769	73,812	23,201	1,439,380
Environmental Protection	2,500,637	259,710	122,871	2,637,476
Transportation Services	11,083,067	1,277,921	245,336	12,115,652
Parks, Recreation and Cultural Activities	4,208,236	455,859	36,352	4,627,743
Housing	420,783	1,553	—	422,336
Health	654,440	28,685	3,621	679,504
Libraries	414,007	19,375	—	433,382
Construction work-in-progress	3,626,314	3,525,927	2,771,195	4,381,046
Total	56,246,300	8,314,061	4,102,444	60,457,917
Less: accumulated depreciation and amortization	21,915,148	2,264,510	614,599	23,565,059
Total changes in net capital assets	<u>\$34,331,152</u>	<u>\$6,049,551</u>	<u>\$3,487,845</u>	<u>\$36,892,858</u>

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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

**SCHEDULES OF FINANCIAL
TRENDS INFORMATION**

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Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Net Assets by Category—Nine Year Trend*

	Fiscal Year								
	2008	2007	2006	2005	2004	2003	2002	2001	2000
	(in thousands)								
Primary government:									
Invested in capital assets, net of related debt	\$ (3,112,434)	\$ (5,239,185)	\$ (5,373,813)	\$ (6,611,918)	\$ (6,157,298)	\$ (4,770,629)	\$ (2,372,441)	\$ (7,726,568)	\$ (7,951,085)
Restricted for:									
Capital projects	1,939,548	1,410,481	506,564	880,627	239,369	675,338	832,844	108,465	609,024
Debt service	6,986,474	5,384,293	4,740,099	3,759,743	2,000,163	976,257	1,686,494	3,548,845	3,882,276
Unrestricted (deficit)	(95,346,052)	(85,254,786)	(80,766,665)	(25,220,993)	(22,603,648)	(23,485,486)	(23,686,954)	(15,634,166)	(15,118,459)
Total primary government net assets by category	<u>\$ (89,532,464)</u>	<u>\$ (83,699,197)</u>	<u>\$ (80,893,815)</u>	<u>\$ (27,192,541)</u>	<u>\$ (26,521,414)</u>	<u>\$ (26,604,520)</u>	<u>\$ (23,540,057)</u>	<u>\$ (19,703,424)</u>	<u>\$ (18,578,244)</u>

* Reporting for government-wide net assets began in fiscal year 2000.

Source: Comprehensive Annual Financial Reports of the Comptroller.

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Changes in Net Assets—Nine Year Trend*

	Fiscal Year								
	2008	2007	2006	2005	2004	2003	2002	2001	2000
	(in thousands)								
Expenses:									
General government	\$ 3,892,968	\$ 3,057,503	\$ 3,861,343	\$ 3,374,268	\$ 2,602,630	\$ 1,928,755	\$ 2,124,613	\$ 1,827,663	\$ 1,560,377
Public safety and judicial	16,253,188	15,510,212	38,107,802	12,696,849	9,566,889	8,762,321	9,519,218	8,661,411	7,772,048
Education	21,597,632	19,645,691	34,564,249	15,613,925	14,539,644	14,499,037	13,249,344	12,248,775	11,533,688
City University	733,165	675,888	907,472	646,397	668,841	558,417	591,345	495,111	554,215
Social services	13,529,238	12,080,533	13,025,782	10,882,448	10,283,512	9,785,682	9,567,970	9,166,149	8,783,221
Environmental protection	3,406,311	3,218,040	6,906,033	2,375,604	2,453,205	2,055,835	2,171,605	2,350,867	2,058,606
Transportation services	1,793,394	1,839,849	2,155,180	1,827,871	1,702,394	2,083,259	1,246,997	1,654,344	1,401,725
Parks, recreation and cultural activities	897,363	780,515	974,610	628,807	560,670	607,787	705,691	488,865	574,024
Housing	1,403,838	1,287,183	1,711,951	1,007,341	745,544	787,584	896,743	1,000,300	847,358
Health (including payments to HHC)									
Libraries	2,309,449	3,025,268	4,699,686	3,186,166	2,853,898	2,709,563	2,816,360	2,329,191	1,976,975
Debt service interest	310,048	375,453	301,342	389,739	263,976	377,647	161,250	362,034	268,931
Total Primary government expenses	2,615,635	2,560,133	2,573,905	2,269,181	2,093,597	2,306,469	2,103,685	2,053,034	1,966,157
	68,742,229	64,056,268	109,789,355	54,898,596	48,334,800	46,462,356	45,154,821	42,637,744	39,297,325
Program Revenues:									
Charges for Services:									
General government	784,024	716,687	579,356	1,345,622	552,720	539,379	998,465	881,322	579,142
Public safety and judicial	302,161	384,840	254,835	369,050	413,094	248,212	159,646	158,925	179,587
Education	69,925	61,056	65,288	53,168	48,173	44,203	63,159	69,594	61,096
City University	195,703	195,766	189,293	189,048	186,610	152,782	140,396	135,307	136,962
Social services	33,947	44,388	54,595	54,419	46,285	70,924	48,605	41,909	39,644
Environmental protection	1,353,616	1,205,445	1,101,564	1,002,679	988,107	827,446	809,536	765,781	836,355
Transportation services	880,845	801,441	783,563	818,110	766,752	609,148	513,104	569,341	547,905
Parks, recreation and cultural activities	97,452	75,798	64,856	68,090	62,616	58,351	61,924	55,385	47,925
Housing	247,187	208,802	194,468	186,500	166,050	194,226	166,291	150,153	150,673
Health (including payments to HHC)	129,563	71,799	57,342	56,750	56,000	45,938	40,204	40,888	41,413
Libraries	—	1	—	—	—	—	—	—	—
Total Charges for Services	4,094,423	3,766,023	3,345,160	4,143,436	3,286,407	2,790,609	3,001,330	2,868,605	2,620,702
Total Operating Grants and Contributions	17,867,973	16,359,008	15,126,979	15,936,907	14,507,980	14,515,404	14,336,509	12,469,879	11,616,050
Total Capital Grants and Contributions	1,363,822	882,239	475,674	366,432	477,280	455,520	493,798	572,514	378,807
Total Primary government program revenues	23,326,218	21,007,270	18,947,813	20,446,775	18,271,667	17,761,533	17,831,637	15,910,998	14,615,559
Primary government net expenses	(45,416,011)	(43,048,998)	(90,841,542)	(34,451,821)	(30,063,133)	(28,700,823)	(27,323,184)	(26,726,746)	(24,681,766)

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Changes in Net Assets—Nine Year Trend* (Cont.)

	Fiscal Year								
	2008	2007	2006	2005	2004	2003	2002	2001	2000
	(in thousands)								
General Revenues:									
Taxes (Net of Refunds):									
Real estate taxes	\$12,823,352	\$12,891,783	\$ 12,723,800	\$ 11,677,383	\$ 11,608,054	\$ 9,919,734	\$ 8,698,352	\$ 8,273,172	\$ 7,770,069
Sales and use taxes	6,238,357	6,430,020	5,974,655	5,828,383	5,103,655	4,326,464	3,957,386	4,199,594	4,165,944
Personal income tax	9,813,965	8,715,777	8,533,813	7,176,764	6,067,771	4,996,749	4,920,606	6,128,516	5,486,710
Income taxes, other	6,514,783	7,877,281	5,768,620	4,888,238	3,934,138	2,840,916	3,126,670	3,826,312	3,457,112
Other taxes	2,664,944	2,863,364	2,380,807	2,137,921	1,779,928	1,328,985	1,236,581	1,284,471	1,277,869
Investment income	637,711	669,173	465,685	232,109	49,677	102,433	155,122	353,487	307,811
Other Federal and									
State aid	632,162	498,791	973,766	1,258,399	1,254,101	1,743,466	975,281	928,184	920,547
Other	257,470	297,427	319,122	581,497	348,915	377,613	416,553	607,830	338,354
Total General revenues	39,582,744	40,243,616	37,140,268	33,780,694	30,146,239	25,636,360	23,486,551	25,601,566	23,724,416
Changes in Net Assets	\$(5,833,267)	\$(2,805,382)	\$(53,701,274)	\$(671,127)	\$ 83,106	\$(3,064,463)	\$(3,836,633)	\$(1,125,180)	\$(957,350)

* Reporting for government-wide net assets began in fiscal year 2000.

Source: Comprehensive Annual Financial Reports of the Comptroller.

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Fund Balances—Governmental Funds—Ten Year Trend

	2008	2007	2006	2005	Fiscal Year					2000	1999
					2004	2003	2002	2001	2000		
					(in thousands)						
General Fund—Unreserved . . .	\$ 432,307	\$ 427,298	\$ 422,483	\$ 417,841	\$ 412,736	\$ 408,078	\$ 403,140	\$ 397,880	\$ 392,985	\$ 388,301	
All Other Governmental Funds											
Reserved for:											
Capital projects	1,939,548	1,410,481	506,564	880,627	239,369	675,338	832,844	108,465	609,024	271,080	
Debt service	6,986,405	5,384,214	4,739,998	3,759,435	1,999,527	974,949	1,686,494	3,548,845	3,882,276	3,203,487	
Noncurrent mortgage loans .	69	79	101	308	636	1,308	13,342	30,996	32,121	33,113	
Unreserved (deficit),											
reported in:											
New York City Capital											
Projects Fund	(3,917,010)	(3,611,006)	(2,705,769)	(2,336,896)	(1,878,659)	(1,943,977)	(1,698,341)	(2,223,578)	(1,691,078)	(1,205,771)	
Nonmajor Capital Projects											
Fund	42,770	1,910,089	16,079	8,179	4,602	(1,111,257)	(2,175,517)	19,379	11,723	23,067	
Nonmajor Debt Service											
Fund	232,903	644,465	305,033	1,291,209	400,014	624,000	—	—	—	—	
Total All Other Governmental											
Funds	5,284,685	5,738,322	2,862,006	3,602,862	765,489	(779,639)	(1,341,178)	1,484,107	2,844,066	2,324,976	
Total fund balances (deficit) . .	\$ 5,716,992	\$6,165,620	\$ 3,284,489	\$ 4,020,703	\$ 1,178,225	\$ (371,561)	\$ (938,038)	\$ 1,881,987	\$ 3,237,051	\$ 2,713,277	

Source: Comprehensive Annual Financial Reports of the Comptroller.

Changes in Fund Balances—Governmental Funds—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
REVENUES:										
Real estate taxes	\$13,203,930	\$13,122,812	\$12,636,355	\$11,615,939	\$11,582,328	\$10,062,930	\$ 8,760,872	\$ 8,245,585	\$ 7,849,962	\$ 7,630,673
Sales and use taxes	6,228,357	6,412,020	5,986,655	5,822,751	5,081,287	4,321,464	3,957,386	4,195,594	4,159,943	3,825,997
Personal income tax	9,927,965	8,647,777	8,025,813	7,200,060	6,068,475	5,029,749	5,005,606	6,164,516	5,611,710	5,527,827
Income taxes, other	6,784,783	7,451,281	5,531,620	4,640,541	3,690,835	3,137,916	3,192,084	3,685,224	3,589,023	3,218,165
Other taxes	2,619,250	2,892,579	2,380,744	2,130,072	1,798,313	1,345,142	1,252,537	1,327,058	1,295,458	1,224,987
Federal, State and other categorical aid	19,615,947	17,697,756	16,044,612	16,936,023	15,227,762	15,203,732	15,035,121	13,119,042	12,217,907	11,580,800
Unrestricted Federal and State aid	242,115	35,054	494,154	603,500	963,445	1,442,813	665,820	634,380	631,224	652,343
Charges for services	2,125,870	1,920,752	1,836,959	2,479,372	1,602,899	1,481,382	1,458,393	1,460,891	1,400,506	1,353,164
Tobacco settlement	210,937	208,433	199,098	216,920	213,726	252,843	256,612	204,328	274,923	—
Investment income	634,530	665,093	454,736	219,881	46,543	89,080	150,111	347,158	294,576	718,213
Interest on mortgages, net ...	3,181	4,080	4,809	3,743	5,474	3,981	5,011	6,329	7,516	—
Unrealized loss on investment	—	—	—	(1,182)	(9,044)	—	—	—	—	—
Other interest income	—	—	—	—	—	—	—	—	5,719	—
Other revenues	4,331,232	3,867,093	3,321,152	3,457,253	3,265,536	2,721,672	2,804,426	2,837,138	2,065,295	2,435,951
Total revenues	65,928,097	62,924,730	56,916,707	55,324,873	49,537,579	45,092,704	42,543,979	42,227,243	39,403,762	38,168,120

EXPENDITURES:

General government	3,992,653	2,683,276	2,198,405	3,105,156	1,974,354	1,881,248	2,399,885	1,675,025	1,443,041	925,886
Public safety and judicial ...	7,541,195	7,048,447	6,906,022	7,502,776	6,366,694	6,493,918	7,290,772	6,111,212	6,171,545	5,317,541
Education	19,193,800	17,881,193	16,576,114	14,747,204	14,248,479	14,024,704	13,480,872	13,248,411	11,789,587	9,478,352
City University	658,075	595,610	564,146	581,655	508,887	456,417	428,480	401,974	398,177	376,943
Social services	12,575,788	11,150,695	10,186,977	10,386,332	9,762,125	9,401,895	9,203,914	8,878,962	8,468,165	7,891,625
Environmental protection ...	4,583,582	4,023,264	3,771,669	3,544,814	3,442,433	3,053,724	2,824,480	2,536,507	2,313,180	1,241,171
Transportation services	2,001,000	1,848,570	1,737,059	1,902,688	1,801,729	2,201,392	1,593,460	1,605,359	1,669,896	682,994
Parks, recreation and cultural activities	1,014,037	904,723	759,653	660,255	645,100	653,990	674,602	573,058	550,587	264,787
Housing	1,182,201	1,077,223	1,180,859	854,912	808,268	738,366	820,668	891,532	722,770	429,861
Health (including payments to HHC)	1,793,468	2,518,738	3,027,475	2,808,769	2,506,602	2,356,544	2,242,730	2,019,510	1,852,857	1,650,989

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	2008	Fiscal Year								2000	1999
		2007	2006	2005	2004	2003	2002	2001	2000		
					(in thousands)						
Libraries	\$ 291,693	\$ 367,918	\$ 313,457	\$ 423,990	\$ 285,317	\$ 386,856	\$ 158,450	\$ 399,615	\$ 253,468	\$ 212,243	
Pensions	5,616,289	4,726,200	3,878,950	3,233,826	2,308,370	1,630,581	1,391,896	1,127,129	615,085	1,342,415	
Judgments and claims	625,395	564,037	516,801	590,294	591,001	626,916	521,834	594,846	490,669	424,305	
Fringe benefits and other benefit claims	3,956,861	4,846,211	4,154,015	2,947,681	2,755,010	2,606,860	2,426,143	2,200,117	2,065,166	1,824,980	
Administrative and other	477,658	405,011	308,927	1,225,044	514,007	517,027	400,036	337,510	(19,270)	161,085	
Capital Projects	—	—	—	—	—	—	—	—	—	4,840,520	
Debt Service:											
Interest	2,582,324	2,426,572	2,378,802	2,083,463	2,108,948	2,004,513	1,959,370	2,027,356	1,874,806	1,759,820	
Redemptions	2,308,208	3,213,987	2,551,132	2,016,317	2,047,572	1,901,925	1,797,343	1,709,428	1,498,540	1,274,217	
Lease Payments	158,482	309,612	228,846	204,654	134,597	188,990	107,285	98,490	158,907	88,105	
Refunding Escrow	—	—	—	—	3,050	4,449	3,804	46,182	16,818	107,042	
Total expenditures ...	70,552,709	66,591,287	61,239,309	58,819,830	52,812,543	51,130,315	49,726,024	46,482,223	42,333,994	40,294,881	
Deficiency of revenues over expenditures	(4,624,612)	(3,666,557)	(4,322,602)	(3,494,957)	(3,274,964)	(6,037,611)	(7,182,045)	(4,254,980)	(2,930,232)	(2,126,761)	
OTHER FINANCING SOURCES (USES):											
Transfers from General Fund	5,421,706	5,660,573	4,388,072	4,444,647	4,431,161	1,274,811	825,039	2,848,703	3,800,110	3,655,289	
Transfers from (to) Nonmajor Capital Project Funds	1,811,340	2,498,101	(1,500)	11,703	(5,068)	1,778,798	457,832	56,847	115,730	—	
Proceeds from sale of bonds ..	4,125,400	6,160,710	3,405,000	7,017,685	4,315,307	6,449,607	3,775,552	2,844,665	3,125,230	3,609,732	
Bond premium	155,919	334,192	141,000	381,464	49,902	99,167	—	—	—	—	
Capitalized leases	16,743	45,265	14,191	835,900	204,652	41,918	563,376	55,251	328,686	146,634	
Income from sale of rate cap .	—	—	—	—	—	—	23,092	—	—	—	
Refunding bond proceeds ...	3,956,945	1,449,230	3,364,784	3,934,629	4,348,174	4,932,380	1,157,242	1,147,335	65,828	2,050,139	
Transfer to New York City Capital Projects Fund	(1,656,409)	(2,683,609)	(200,000)	—	—	—	—	—	(182,000)	—	

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Changes in Fund Balances—Governmental Funds—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
Transfers to General Debt										
Service Fund	\$ (5,207,378)	\$ (4,019,580)	\$ (4,280,812)	\$ (3,816,394)	\$ (3,523,859)	\$ (2,117,058)	\$ (1,254,402)	\$ (2,868,184)	\$ (3,148,774)	\$ (3,263,846)
Transfers from (to) Nonmajor										
Debt Service Funds, net . . .	(369,259)	(1,455,485)	94,240	(639,956)	(902,234)	(936,551)	(28,469)	(37,366)	(585,066)	(391,443)
Payments to refunded bond										
escrow holder	(4,045,690)	(1,544,054)	(3,338,587)	(5,832,243)	(4,093,285)	(4,918,984)	(1,157,242)	(1,147,335)	(65,828)	(2,050,139)
Transferable development										
rights installment										
purchase agreement	(33,333)	102,345	—	—	—	—	—	—	—	—
Total other financing										
sources	4,175,984	6,547,688	3,586,388	6,337,435	4,824,750	6,604,088	4,362,020	2,899,916	3,453,916	3,756,366
Net change in fund										
balances (deficit)	(448,628)	\$ 2,881,131	\$ (736,214)	\$ 2,842,478	\$ 1,549,786	\$ 566,477	\$ (2,820,025)	\$ (1,355,064)	\$ 523,684	\$ 1,629,605
Total Debt Service as a percent										
of Net Outlay:										
Debt Service:										
Interest	\$ 2,582,324	\$ 2,426,572	\$ 2,378,802	\$ 2,083,463	\$ 2,108,948	\$ 2,004,513	\$ 1,959,370	\$ 2,027,356	\$ 1,874,806	\$ 1,759,820
Redemptions	2,308,208	3,213,987	2,551,132	2,016,317	2,047,572	1,901,925	1,797,343	1,709,428	1,498,540	1,274,217
Total Debt Service	4,890,532	5,640,559	4,929,934	4,099,780	4,156,520	3,906,438	3,756,713	3,736,784	3,373,346	3,034,037
Total Expenditures										
(Governmental Funds)	70,552,709	66,591,287	61,239,309	58,819,830	52,812,543	51,130,315	49,726,024	46,482,223	42,333,994	40,294,881
Less Capital Outlays										
(New York City Capital										
Fund Expenditures)	5,542,866	6,162,674	3,522,523	3,110,766	2,901,369	3,567,561	4,561,073	3,366,818	1,702,806	1,688,650
Net Outlay	\$65,009,843	\$60,428,613	\$57,716,786	\$55,709,064	\$49,911,174	\$47,562,754	\$45,164,951	\$43,115,405	\$40,631,188	\$38,606,231
Total Debt Service	\$ 4,890,532	\$ 5,640,559	\$ 4,929,934	\$ 4,099,780	\$ 4,156,520	\$ 3,906,438	\$ 3,756,713	\$ 3,736,784	\$ 3,373,346	\$ 3,034,037
Net Outlay	\$65,009,843	\$60,428,613	\$57,716,786	\$55,709,064	\$49,911,174	\$47,562,754	\$45,164,951	\$43,115,405	\$40,631,188	\$38,606,231
Total Debt Service as a										
percent of Net Outlay	7.52%	9.33%	8.54%	7.36%	8.33%	8.21%	8.32%	8.67%	8.30%	7.86%

Source: Comprehensive Annual Financial Reports of the Comptroller.

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Revenues and Other Financing Sources—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
					(in thousands)					
TAXES (Net of Refunds):										
Real Estate Taxes	\$13,203,930	\$13,122,812	\$12,636,355	\$11,615,939	\$11,582,328	\$10,062,929	\$8,760,873	\$8,245,585	\$7,849,962	\$7,630,673
Sales and Use Taxes										
(Net of Refunds):										
General Sales	4,890,738	4,644,539	4,439,362	4,375,119	4,042,486	3,550,673	3,373,354	3,678,734	3,525,610	3,204,138
Cigarette	123,792	123,259	123,287	126,535	138,809	158,466	27,441	27,901	31,117	32,907
Vault	—	57	507	272	367	525	365	529	771	398
Commercial Motor Vehicle ..	47,553	46,528	43,548	42,355	46,474	47,386	45,023	47,855	51,022	33,765
Mortgage	1,137,845	1,569,640	1,352,585	1,250,015	817,243	526,293	476,941	406,699	403,373	408,004
Stock Transfer	9	5	5	4	5	5,766	4	4	114,041	114,042
Auto Use	28,420	27,992	27,362	28,451	35,903	32,355	34,258	33,870	34,010	32,743
Total Sales and Use Taxes ...	6,228,357	6,412,020	5,986,656	5,822,751	5,081,287	4,321,464	3,957,386	4,195,592	4,159,944	3,825,997
Personal Income Taxes										
(Net of Refunds)	9,764,209	7,963,170	7,675,813	6,656,334	6,012,580	4,492,947	4,555,059	5,757,074	5,364,597	5,389,598
Income Taxes, Other										
(Net of Refunds):										
General Corporation	3,710,121	3,874,665	2,738,481	2,403,988	1,840,392	1,533,807	1,621,438	1,977,713	2,008,778	1,752,269
Financial Corporation	690,830	1,387,977	925,029	651,480	502,306	324,173	366,920	469,126	434,121	499,412
Unincorporated Business	1,891,657	1,731,579	1,366,345	1,155,678	975,705	888,126	829,118	859,805	832,769	687,470
Personal Income—										
(Non-Resident										
City Employees)	92,992	88,959	99,313	75,971	75,331	77,346	69,826	63,641	63,335	55,579
Utility	399,183	368,101	402,452	353,424	297,100	314,464	304,782	314,939	250,019	223,435
Total Income Taxes, Other ...	6,784,783	7,451,281	5,531,620	4,640,541	3,690,834	3,137,916	3,192,084	3,685,224	3,589,022	3,218,165
Other Taxes:										
Payments in Lieu of Taxes ...	186,382	229,397	205,574	210,098	236,700	146,270	149,026	170,575	136,640	135,780
Hotel Room Occupancy	382,306	330,097	298,734	263,778	224,628	196,871	186,000	243,326	221,643	201,258
Commercial Rents	569,967	542,754	499,370	476,265	468,326	428,929	403,095	399,591	376,363	365,835
Horse Race Admissions	31	28	61	30	35	30	36	33	51	32
Conveyance of Real Property .	1,416,913	1,726,232	1,305,502	1,062,326	775,554	518,700	428,995	479,708	486,835	427,918
Beer and Liquor Excise	23,720	22,563	22,927	22,062	22,182	21,942	22,355	21,478	21,227	20,937
Taxi Medallion Transfer	6,651	6,889	7,003	5,802	4,515	6,058	4,286	3,124	3,376	3,628
Off-Track Betting	—	—	—	—	1,326	—	1,000	12,500	9,180	11,350
Off-Track Betting Surtax	17,717	19,014	19,995	19,513	20,062	19,920	20,708	20,901	20,498	19,814

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
TAXES: (cont.)										
Other Taxes (cont.)										
Surcharge on Liquor										
Licenses	\$ 5,520	\$ 5,186	\$ 4,912	\$ 4,608	\$ 4,765	\$ 4,686	\$ 3,973	\$ 3,702	\$ 3,445	\$ 4,078
Coin-operated Amusement										
Devices	—	—	—	—	—	—	—	5	5	10
Refunds of Other Taxes	(28,906)	(30,587)	(25,091)	(21,278)	(26,870)	(20,396)	(15,856)	(24,561)	(17,941)	(21,754)
Total Other Taxes	2,580,301	2,851,573	2,338,987	2,043,204	1,731,223	1,323,010	1,203,618	1,330,382	1,261,322	1,168,886
Penalties and Interest on										
Delinquent Taxes:										
Penalties and Interest on										
Real Estate Taxes	41,801	46,680	43,193	88,002	69,941	45,786	57,264	10,259	50,245	58,020
Penalties and Interest on										
Other Taxes	—	—	—	—	—	—	—	178	(39)	2,370
Refunds—Penalties and										
Interest on Other Taxes . . .	(2,852)	(5,674)	(1,436)	(1,134)	(2,851)	(23,654)	(8,346)	(13,760)	(16,071)	(4,289)
Total Penalties and Interest										
on Delinquent Taxes	38,949	41,006	41,757	86,868	67,090	22,132	48,918	(3,323)	34,135	56,101
Total Taxes	38,600,529	37,841,862	34,211,188	30,865,637	28,165,342	23,360,398	21,717,938	23,210,534	22,258,982	21,289,420
FEDERAL GRANTS—										
CATEGORICAL:										
General Government	406,315	363,310	441,288	1,441,857	417,429	487,315	861,466	291,211	301,107	282,529
Public Safety and Judicial . .	131,974	161,450	181,667	253,479	168,657	262,352	606,974	185,629	157,761	175,869
Education	1,738,835	1,744,740	1,693,170	1,909,387	1,770,164	1,594,929	1,363,769	1,226,506	1,127,539	1,053,010
Community Colleges	—	10	308	482	671	1,045	473	334	696	574
Social Services	2,728,381	2,522,283	2,284,066	2,483,704	2,535,087	2,758,041	2,699,480	2,460,141	2,492,021	2,352,596
Environmental Protection . .	9,346	5,468	53	108	202	25,381	82,433	108	183	—
Transportation Services	44,681	42,360	32,190	30,817	27,126	48,711	44,582	31,866	23,224	27,813
Parks, Recreation and										
Cultural Activities	1,143	1,062	1,137	1,011	1,103	819	1,889	113	333	120
Housing	342,584	331,523	323,702	268,162	218,464	182,738	171,250	148,719	136,763	157,497
Health	288,419	298,999	285,839	264,947	275,930	256,559	264,424	205,137	177,597	212,116
Total Federal Grants	5,691,678	5,471,205	5,243,420	6,653,954	5,414,833	5,617,890	6,096,740	4,549,764	4,417,224	4,262,124

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
STATE GRANTS—										
CATEGORICAL:										
General Government	\$ 324,546	\$ 212,062	\$ 91,508	\$ 76,806	\$ 65,804	\$ 82,122	\$ 33,345	\$ 35,086	\$ 56,461	\$ 30,383
Public Safety and Judicial ...	161,601	175,945	147,592	158,755	137,426	141,599	125,576	146,155	156,091	160,226
Education	8,010,807	7,206,930	6,702,434	6,176,875	5,873,367	5,834,491	5,592,120	5,387,624	4,829,136	4,412,581
Senior Colleges	—	—	—	—	—	—	—	—	—	10,000
Community Colleges	173,165	163,425	152,131	139,132	137,564	131,594	129,300	128,001	122,500	117,335
Hunter Campus School	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,453	1,147
Social Services	2,097,658	1,924,215	1,934,180	1,759,971	1,750,383	1,600,682	1,610,728	1,602,448	1,402,109	1,462,547
Environmental Protection ...	7,130	1,435	21,279	2,825	11,105	303	285	152	247	—
Transportation Services	155,426	131,567	119,862	112,260	99,571	107,385	102,289	118,097	144,319	120,870
Parks, Recreation and										
Cultural Activities	931	868	690	537	440	856	477	713	716	362
Housing	1,723	1,820	59	951	942	877	862	(323)	862	865
Health	486,845	427,484	414,531	393,364	376,494	416,179	434,218	348,512	347,829	322,604
Total State Grants	11,421,132	10,247,051	9,585,566	8,822,776	8,454,396	8,317,388	8,030,500	7,767,765	7,061,723	6,638,920
NON-GOVERNMENTAL										
GRANTS:										
General Government	448,293	469,166	620,496	332,483	364,837	78,720	13,535	96,021	64,620	55,184
Public Safety and Judicial ...	262,196	238,939	232,904	188,034	209,223	228,350	241,734	205,464	208,304	209,363
Education	89,232	56,407	56,098	67,570	78,650	93,812	51,117	51,958	67,529	34,224
Community Colleges	1,731	1,657	2,628	3,355	1,639	2,474	287	1,010	4,567	5,356
Social Services	584	5	(43)	29,902	25,297	964	102,967	4,143	5,349	5,551
Environmental Protection ...	2,832	3,056	2,092	2,006	1,512	3,771	1,847	347	360	201
Transportation Services	1,697	1,809	893	4,688	26,988	1,575	1,253	1,306	1,115	1,227
Parks, Recreation and										
Cultural Activities	10,658	7,768	14,615	12,900	8,479	7,022	6,372	6,249	5,301	—
Housing	32,645	31,713	—	—	990	290	1,370	—	—	3,017
Health	239,641	226,869	219,922	221,438	238,793	510,901	98,247	125,255	74,281	52,336
Total Non-Governmental										
Grants	1,089,509	1,037,389	1,149,605	862,376	956,408	927,879	518,729	491,753	431,426	366,459
PROVISION FOR										
DISALLOWANCES OF										
FEDERAL, STATE AND										
OTHER AID	(114,300)	(102,900)	(542,000)	(87,300)	(27,000)	(47,100)	—	(45,600)	(5,000)	(38,512)

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
UNRESTRICTED FEDERAL AND STATE AID:										
Federal and State Revenue										
Sharing	\$ 242,090	\$ 20,000	\$ 327,390	\$ 327,390	\$ 327,463	\$ 400,390	\$ 327,890	\$ 326,890	\$ 405,286	\$ 328,147
Intergovernmental Aid	26	15,054	166,764	276,110	635,982	1,042,423	337,930	307,490	225,939	324,196
Total Unrestricted Federal and State Aid	242,116	35,054	494,154	603,500	963,445	1,442,813	665,820	634,380	631,225	652,343
CHARGES FOR SERVICES:										
General Government										
Charges	638,214	613,162	611,316	613,905	592,269	500,602	461,182	439,187	438,996	439,757
Water and Sewer	1,202,190	1,063,873	989,545	899,324	884,745	846,352	857,907	842,525	801,255	777,652
Housing	28,661	32,441	26,909	22,449	18,147	25,864	24,411	25,311	21,339	21,504
Rental Income	256,805	211,276	209,189	943,694	107,738	108,564	114,894	153,869	138,916	114,251
Total Charges for Services . .	2,125,870	1,920,752	1,836,959	2,479,372	1,602,899	1,481,382	1,458,394	1,460,892	1,400,506	1,353,164
INTEREST INCOME	376,798	473,060	362,197	148,824	30,068	43,256	80,559	245,353	194,753	182,371
OTHER REVENUES:										
LICENSES, PERMITS, PRIVILEGES AND FRANCHISES:										
Licenses	52,805	45,568	50,221	47,050	45,006	45,948	46,899	44,784	54,866	42,751
Permits	160,791	146,683	136,475	121,898	106,683	99,312	94,572	97,193	93,117	87,501
Privileges and Franchises . . .	288,635	277,776	231,198	226,242	222,694	212,103	214,228	196,264	180,943	161,225
Total Licenses, Permits, Privileges and Franchises	502,231	470,027	417,894	395,190	374,383	357,363	355,699	338,241	328,926	291,477
FINES AND FORFEITURES:										
Fines	825,177	738,016	717,805	738,364	688,477	543,028	478,604	487,182	462,637	470,175
Forfeitures	4,477	3,355	5,719	7,035	8,757	6,149	6,727	7,522	5,830	8,888
Total Fines and Forfeitures	829,654	741,371	723,524	745,399	697,234	549,177	485,331	494,704	468,467	479,063
MISCELLANEOUS	658,300	638,099	412,862	606,278	598,112	460,726	786,559	929,745	448,975	386,695
TOBACCO SETTLEMENT	—	—	5,410	67,579	66,934	149,948	211,159	154,340	247,364	—
Total Other Revenues	1,990,185	1,849,497	1,559,690	1,814,446	1,736,663	1,517,214	1,838,748	1,917,030	1,493,732	1,157,235

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Revenues and Other Financing Sources—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
					(in thousands)					
TRANSFERS:										
TRANSFER FROM										
NONMAJOR CAPITAL										
PROJECTS FUND	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,670,837	\$ 457,832	\$ —	\$ —	\$ —
TRANSFER FROM										
NONMAJOR DEBT										
SERVICE FUND	552,006	—	102,938	631,232	—	13,210	—	—	—	—
Total Revenues and Other										
Financing Sources	\$61,975,523	\$58,772,970	\$54,003,717	\$52,794,817	\$47,297,054	\$44,345,167	\$40,865,260	\$40,231,871	\$37,884,571	\$35,863,524

Source: Comprehensive Annual Financial Reports of the Comptroller.

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
General Government:										
002 Mayoralty	\$ 82,259	\$ 78,130	\$ 72,270	\$ 67,071	\$ 66,443	\$ 88,476	\$ 103,985	\$ 83,430	\$ 85,639	\$ 76,733
003 Board of Elections	80,674	71,748	62,448	59,788	68,007	54,222	67,481	44,161	44,229	44,222
004 Campaign Finance										
Board	6,495	6,573	38,582	5,357	14,196	7,245	48,500	6,185	4,989	2,809
008 Office of the Actuary ...	5,050	4,519	4,943	4,116	3,529	3,229	3,149	3,100	2,858	2,458
010 Borough President—										
Manhattan	5,819	4,690	4,316	3,889	3,717	3,861	5,027	5,230	5,244	5,181
011 Borough President—										
Bronx	6,924	6,350	5,613	5,338	5,078	5,344	6,945	7,378	7,104	6,942
012 Borough President—										
Brooklyn	8,088	6,072	5,435	5,136	4,807	5,073	6,065	6,861	7,549	6,015
013 Borough President—										
Queens	6,650	5,528	4,946	4,889	4,817	4,817	6,290	6,682	6,831	5,864
014 Borough President—										
Staten Island	4,712	4,265	3,972	3,882	3,764	3,703	4,788	4,986	4,822	4,727
015 Office of the Comptroller .	58,908	56,794	55,386	51,263	50,175	51,530	50,559	52,620	53,390	49,570
021 Office of Administrative										
Tax Appeals	3,072	2,601	2,360	2,319	1,956	1,879	1,959	2,129	1,972	1,855
025 Law Department	116,345	120,669	119,306	113,928	103,890	98,064	91,212	92,955	88,210	82,327
030 Department of City										
Planning	24,396	22,051	22,073	20,932	19,446	19,191	18,731	18,407	17,569	15,901
032 Department of										
Investigation	18,819	17,912	17,930	16,614	16,771	18,686	20,862	20,776	18,794	17,145
101 Public Advocate	3,115	3,031	2,901	3,110	2,063	1,852	2,822	2,668	2,630	2,534
102 City Council	51,203	50,315	47,746	46,327	45,268	43,916	47,103	44,375	39,163	34,533
103 City Clerk	3,812	3,629	3,115	3,020	2,998	2,586	2,710	2,612	2,443	2,312
127 Financial Information										
Services Agency	43,743	42,474	35,817	31,100	29,331	24,429	25,585	24,246	24,893	23,970

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
General Government: (cont.)										
131 Office of Payroll										
Administration	\$ 11,195	\$ 9,426	\$ 8,088	\$ 8,198	\$ 6,199	\$ 5,812	\$ 5,900	\$ 6,275	\$ 5,622	\$ 4,946
132 Independent Budget										
Office	2,925	2,845	2,655	2,518	2,421	2,262	2,551	2,290	2,480	2,367
133 Equal Employment										
Practices Commission . .	753	783	729	538	477	475	327	482	426	322
134 Civil Service										
Commission	583	530	452	483	461	480	471	467	448	498
136 Landmarks Preservation										
Commission	4,408	4,224	3,660	3,329	3,118	3,046	3,170	3,243	3,111	2,934
138 Districting Commission . .	—	—	—	—	4	1,660	—	—	—	—
226 Commission on Human										
Rights	6,779	6,673	6,524	6,671	7,205	7,756	7,441	7,179	7,157	6,535
260 Department of Youth										
and Community										
Development	364,267	280,186	279,373	238,021	236,383	144,023	141,385	138,577	122,406	108,441
312 Conflicts of Interest										
Board	1,882	1,738	1,435	1,414	1,437	1,546	1,624	1,595	1,376	1,290
313 Office of Collective										
Bargaining	1,861	1,819	1,702	1,611	1,552	1,545	1,479	1,419	1,358	1,254
341 Manhattan Community										
Board #1	199	192	191	186	175	173	173	188	167	158
342 Manhattan Community										
Board #2	289	272	300	260	226	215	229	189	162	162
343 Manhattan Community										
Board #3	319	310	227	180	189	178	177	173	162	149
344 Manhattan Community										
Board #4	250	231	206	216	211	202	201	204	176	186
345 Manhattan Community										
Board #5	229	240	231	216	211	208	205	199	194	187
346 Manhattan Community										
Board #6	293	271	274	266	229	240	236	179	169	163

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year										
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	
	(in thousands)										
General Government: (cont.)											
347 Manhattan Community Board #7	\$ 212	\$ 211	\$ 201	\$ 201	\$ 168	\$ 175	\$ 179	\$ 167	\$ 189	\$ 163	
348 Manhattan Community Board #8	271	284	285	279	269	252	252	258	244	199	
349 Manhattan Community Board #9	308	225	328	197	189	182	187	186	157	153	
350 Manhattan Community Board #10	239	236	227	228	217	213	214	164	174	138	
351 Manhattan Community Board #11	208	200	197	189	182	180	149	133	167	137	
352 Manhattan Community Board #12	187	186	175	153	140	169	141	171	145	107	
381 Bronx Community Board #1	238	219	204	201	197	188	195	172	154	136	
382 Bronx Community Board #2	244	211	228	216	221	211	207	199	191	186	
383 Bronx Community Board #3	232	223	219	199	195	195	197	193	181	173	
384 Bronx Community Board #4	161	190	198	191	184	178	175	176	158	164	
385 Bronx Community Board #5	200	207	176	185	179	175	183	171	163	154	
386 Bronx Community Board #6	201	191	186	182	178	167	152	166	160	156	
387 Bronx Community Board #7	245	216	215	193	199	200	189	220	172	168	
388 Bronx Community Board #8	258	203	218	205	202	189	194	191	216	196	
389 Bronx Community Board #9	220	187	191	206	200	200	201	152	175	162	
390 Bronx Community Board #10	242	202	244	236	229	222	211	204	197	192	
391 Bronx Community Board #11	235	224	225	214	203	205	208	201	193	189	(Continued)

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
General Government: (cont.)										
392 Bronx Community Board #12	\$ 195	\$ 190	\$ 188	\$ 181	\$ 178	\$ 175	\$ 173	\$ 171	\$ 164	\$ 156
431 Queens Community Board #1	224	215	211	200	195	184	182	187	175	158
432 Queens Community Board #2	254	230	234	225	223	209	209	206	181	165
433 Queens Community Board #3	249	240	235	225	225	218	227	219	210	170
434 Queens Community Board #4	233	215	192	204	205	191	197	186	181	173
435 Queens Community Board #5	225	220	214	205	202	184	194	196	182	168
436 Queens Community Board #6	235	222	220	217	209	204	206	202	190	178
437 Queens Community Board #7	268	257	216	239	221	205	190	199	182	151
438 Queens Community Board #8	259	252	249	241	241	219	183	177	167	156
439 Queens Community Board #9	195	190	185	181	178	176	175	171	159	147
440 Queens Community Board #10	236	230	221	206	206	192	201	199	185	179
441 Queens Community Board #11	243	248	218	214	216	206	212	199	187	194
442 Queens Community Board #12	209	220	196	204	176	191	180	184	166	158
443 Queens Community Board #13	211	242	191	193	194	187	189	190	154	151
444 Queens Community Board #14	213	212	205	198	189	184	183	185	176	169
471 Brooklyn Community Board #1	256	248	247	222	213	212	212	208	199	193
472 Brooklyn Community Board #2	209	227	324	206	192	200	187	184	168	179

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
General Government: (cont.)										
473 Brooklyn Community Board #3	\$ 217	\$ 210	\$ 181	\$ 221	\$ 202	\$ 189	\$ 192	\$ 177	\$ 177	\$ 162
474 Brooklyn Community Board #4	109	184	181	170	192	192	202	177	163	146
475 Brooklyn Community Board #5	197	190	186	181	173	170	174	165	157	147
476 Brooklyn Community Board #6	197	211	199	191	189	172	174	169	157	156
477 Brooklyn Community Board #7	199	193	186	181	177	175	181	166	150	142
478 Brooklyn Community Board #8	276	246	218	222	218	212	210	203	197	189
479 Brooklyn Community Board #9	204	171	195	181	179	175	171	174	165	159
480 Brooklyn Community Board #10	199	194	187	181	178	172	173	168	163	155
481 Brooklyn Community Board #11	228	220	217	208	206	200	199	193	185	176
482 Brooklyn Community Board #12	273	262	219	243	229	220	214	211	205	198
483 Brooklyn Community Board #13	181	232	230	197	194	178	168	150	188	162
484 Brooklyn Community Board #14	260	252	243	236	234	222	226	212	168	177
485 Brooklyn Community Board #15	121	170	183	177	110	155	174	170	161	156
486 Brooklyn Community Board #16	228	217	212	212	206	188	186	188	180	227
487 Brooklyn Community Board #17	259	244	238	256	244	228	220	211	209	205
488 Brooklyn Community Board #18	197	191	184	178	174	170	155	163	157	154
491 Staten Island Community Board #1	250	240	231	227	223	215	212	204	181	175

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
General Government: (cont.)										
492 Staten Island Community Board #2	\$ 149	\$ 228	\$ 232	\$ 226	\$ 221	\$ 172	\$ 173	\$ 169	\$ 162	\$ 157
493 Staten Island Community Board #3	242	250	253	244	228	226	221	221	211	201
801 Department of Small Business Services . . .	132,370	120,094	119,644	105,823	110,117	40,729	97,222	42,072	52,999	32,687
829 Business Integrity Commission	5,676	5,136	4,956	4,816	4,383	4,684	2,779	2,605	2,369	2,483
836 Department of Finance ..	208,436	199,621	189,062	194,094	212,983	174,326	182,319	176,419	165,370	158,748
850 Department of Design and Construction	7,648	8,165	2,960	171	—	80,918	536,656	—	—	—
856 Department of Citywide Administrative Services	325,871	301,246	260,297	241,627	209,913	237,639	241,736	192,839	176,956	145,310
858 Department of Information Technology and Telecommunications ..	186,920	137,013	109,395	103,420	81,096	70,622	46,148	49,838	59,708	51,562
860 Department of Records and Information Services	5,558	4,491	4,250	4,112	4,094	3,776	3,639	3,724	3,577	3,440
866 Department of Consumer Affairs	17,051	15,483	12,867	13,026	11,743	12,239	12,403	12,193	11,373	10,587
Miscellaneous—Federal Grant Through Captive Insurance	—	—	—	999,900	—	—	—	—	—	—
Total General Government	1,827,647	1,619,918	1,530,075	2,390,143	1,351,675	1,243,126	1,812,403	1,081,028	1,045,493	928,369
Public Safety and Judicial:										
017 Department of Emergency Management	17,747	14,891	12,203	9,054	7,558	6,630	—	—	—	—
054 Civilian Complaint Review Board	11,073	10,718	10,139	9,739	10,076	8,875	9,329	9,182	7,727	7,144
056 Police Department	3,938,267	3,655,911	3,626,001	3,754,927	3,428,000	3,446,556	3,576,662	3,273,313	3,084,188	2,843,354
057 Fire Department	1,509,297	1,436,067	1,406,851	1,222,892	1,180,101	1,198,800	1,266,180	1,071,887	1,078,288	1,026,386
072 Department of Correction	951,783	945,037	898,366	818,116	829,926	862,369	881,877	827,328	833,318	828,401
073 Board of Correction	915	905	861	853	855	830	906	874	876	897

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
Public Safety and Judicial: (cont.)										
130 Department of Juvenile Justice	\$ 129,565	\$ 125,852	\$ 104,237	\$ 80,417	\$ 91,991	\$ 107,898	\$ 108,636	\$ 108,670	\$ 102,106	\$ 98,708
156 New York City Taxi and Limousine Commission	27,760	25,953	25,986	24,847	23,170	21,531	22,976	22,919	21,555	20,044
781 Department of Probation	81,510	80,192	79,751	77,690	76,110	80,365	88,988	90,196	83,310	75,780
901 District Attorney New York County	89,325	85,502	80,221	78,345	77,953	77,997	82,147	77,643	72,474	70,136
902 District Attorney Bronx County	50,048	46,992	45,096	43,573	42,760	42,081	44,723	43,965	40,309	38,905
903 District Attorney Kings County	82,697	77,697	75,126	71,806	69,132	71,709	79,741	76,106	70,846	64,246
904 District Attorney Queens County	46,400	44,351	41,780	39,298	38,344	38,719	39,193	40,187	35,811	34,144
905 District Attorney Richmond County	8,264	7,587	6,855	6,977	6,895	6,316	7,047	6,981	6,343	6,096
906 Office of The Special Narcotics Prosecutor . .	17,778	16,771	16,081	15,433	15,510	15,108	16,011	15,898	14,839	14,405
941 Public Administrator New York County	1,143	1,088	1,086	1,030	838	992	915	944	759	634
942 Public Administrator Bronx County	418	429	317	308	320	331	329	326	313	297
943 Public Administrator—Kings County	536	501	454	355	403	419	439	448	420	374
944 Public Administrator—Queens County	421	408	414	350	344	344	343	335	333	326
945 Public Administrator—Richmond County	362	348	339	269	234	222	237	167	167	173
Miscellaneous—Legal Aid	203,686	186,593	181,374	177,671	159,647	147,583	138,843	137,587	133,622	125,055
Miscellaneous—Criminal Justice Programs	63,823	58,913	46,644	41,526	39,230	40,773	45,476	49,672	43,865	43,272
Miscellaneous—Court Costs	4	23	30	—	—	—	—	—	—	10

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
Public Safety and Judicial: (cont.)										
Miscellaneous—										
World Trade Center										
Disaster Related										
Expense	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 27,861	\$ —	\$ —	\$ —
Miscellaneous—Other . .	25,746	19,185	33,699	31,230	25,748	27,462	23,452	20,253	17,149	18,754
Total Public Safety										
and Judicial	7,258,568	6,841,914	6,693,911	6,506,706	6,125,145	6,203,910	6,462,311	5,874,881	5,648,618	5,317,541
Education:										
040 Department of Education	16,855,125	15,748,016	14,794,254	13,776,018	13,061,366	12,672,864	11,715,015	11,545,119	10,674,457	9,478,352
City University:										
042 City University of										
New York—										
Community Colleges . . .	594,356	551,786	526,114	547,662	475,768	426,353	399,963	375,745	366,914	360,088
Hunter Campus Schools..	15,209	14,250	13,087	11,951	11,621	11,801	10,875	10,191	9,937	9,855
Educational Aid	11,165	11,165	11,165	7,000	5,500	5,500	7,000	7,000	7,000	7,000
Total City University . .	620,730	577,201	550,366	566,613	492,889	443,654	417,838	392,936	383,851	376,943
Social Services:										
068 Administration for										
Children's Services . . .	2,830,479	2,718,726	2,300,556	2,240,347	2,225,165	2,289,774	2,318,278	2,237,328	2,152,141	2,051,075
069 Department of Social										
Services	8,657,475	7,403,415	6,889,290	7,169,459	6,582,053	6,080,045	5,928,326	5,685,674	5,409,323	5,150,590
071 Department of										
Homeless Services . . .	734,909	686,578	692,733	693,932	621,494	593,551	503,438	472,742	423,532	375,713
094 Department of										
Employment	—	—	—	—	2,324	131,618	131,512	91,348	133,355	127,406
125 Department for the Aging .	288,477	269,332	265,090	225,373	219,088	226,298	216,172	229,879	211,463	186,841
Total Social Services	12,511,340	11,078,051	10,147,669	10,329,111	9,650,124	9,321,286	9,097,726	8,716,971	8,329,814	7,891,625
Environmental Protection:										
826 Department of										
Environmental										
Protection	855,397	790,953	754,686	677,394	652,077	650,041	616,620	601,354	566,912	533,948

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
Environmental Protection: (cont.)										
827 Department of Sanitation	\$ 1,227,334	\$ 1,152,346	\$ 1,081,709	\$ 1,024,384	\$ 982,273	\$ 983,716	\$ 983,126	\$ 924,312	\$ 828,915	\$ 704,740
Total Environmental Protection	2,082,731	1,943,299	1,836,395	1,701,778	1,634,350	1,633,757	1,599,746	1,525,666	1,395,827	1,238,688
Transportation Services:										
841 Department of Transportation	526,511	459,415	399,528	391,085	351,581	348,037	358,888	332,151	365,011	298,240
Miscellaneous—										
Payments to Transit Authority	648,985	550,576	444,672	343,050	269,144	454,465	120,440	266,934	250,822	248,394
Miscellaneous—										
Payments to Private Bus Companies	11,603	10,901	109,955	222,391	219,000	213,653	199,400	150,597	147,504	136,360
Total Transportation Services	1,187,099	1,020,892	954,155	956,526	839,725	1,016,155	678,728	749,682	763,337	682,994
Parks, Recreation and Cultural Activities:										
126 Department of Cultural Affairs	159,362	148,207	134,654	120,645	117,308	119,747	123,144	133,535	115,593	101,393
846 Department of Parks and Recreation	290,790	262,464	242,154	222,355	199,448	173,435	181,918	183,615	172,924	163,394
Total Parks, Recreation and Cultural Activities	450,152	410,671	376,808	343,000	316,756	293,182	305,062	317,150	288,517	264,787
Housing:										
806 Housing Preservation and Development	579,876	553,163	519,252	447,355	390,910	363,301	371,243	390,112	353,145	356,414
810 Department of Buildings	98,721	87,108	81,300	64,207	57,711	57,557	55,860	48,457	42,302	39,517

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
Housing: (cont.)										
Miscellaneous—										
Payments to Housing										
Authority	\$ 987	\$ 945	\$ 120,931	\$ 77	\$ 35	\$ 16,524	\$ 13,181	\$ 39,068	\$ 33,197	\$ 33,930
Total Housing	679,584	641,216	721,483	511,639	448,656	437,382	440,284	477,637	428,644	429,861
Health:										
816 Department of Health										
and Mental Hygiene . .	1,550,272	1,513,879	1,467,786	1,432,047	1,441,247	1,414,923	1,049,135	906,947	790,726	491,603
817 Department of Mental										
Health, Mental										
Retardation and										
Alcoholism Services . .	—	—	—	—	—	—	256,064	295,114	251,446	437,292
819 Health and Hospitals										
Corporation	37,572	758,603	1,290,016	992,136	976,875	826,572	826,307	757,023	735,127	722,094
Total Health	1,587,844	2,272,482	2,757,802	2,424,183	2,418,122	2,241,495	2,131,506	1,959,084	1,777,299	1,650,989
Libraries:										
035 New York Research										
Libraries.	19,210	25,203	19,034	24,210	17,367	24,332	9,198	25,597	14,660	14,051
037 New York Public										
Library	99,812	123,743	96,463	136,694	91,647	128,371	46,906	146,176	89,047	81,871
038 Brooklyn Public										
Library	74,843	91,209	73,841	102,625	68,381	94,765	34,764	107,650	66,104	59,144
039 Queens Borough Public										
Library	72,535	89,906	71,802	98,781	64,395	90,171	32,940	103,352	62,711	57,177
Total Libraries	266,400	330,061	261,140	362,310	241,790	337,639	123,808	382,775	232,522	212,243
Pensions:										
095 Pension Contributions . .	5,616,289	4,726,200	3,878,950	3,233,826	2,308,370	1,630,581	1,391,896	1,127,129	615,085	1,342,415
Judgments and Claims	625,395	564,037	516,801	590,294	591,001	626,916	521,834	594,846	490,669	424,305
Fringe Benefits and Other										
Benefit Payments	3,956,861	4,846,211	4,154,015	2,947,681	2,755,010	2,606,861	2,426,144	2,200,117	2,065,166	1,824,980

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund Expenditures and Other Financing Uses—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
						(in thousands)				
Interest on Short-term										
Borrowing	\$ —	\$ —	\$ —	\$ —	\$ 7,370	\$ 10,602	\$ 14,373	\$ 13,584	\$ 12,418	\$ 6,640
Lease Payments	158,482	309,612	228,846	204,654	134,597	186,091	107,686	118,138	159,293	—
Other:										
098 Miscellaneous	312,555	177,801	105,395	869,351	484,289	472,971	359,640	301,698	(48,848)	48,206
Total Expenditures	55,996,802	53,107,582	49,508,065	47,713,833	42,861,235	41,378,472	39,606,000	37,378,441	34,262,162	32,118,938
Transfers:										
Nonmajor Debt Service Funds:										
100 MAC Debt Service										
Funding	2,750	10,000	10,000	110,772	501,534	225,236	5,000	457,900	450,500	385,900
Nonmajor Debt Service										
Funds	758,795	1,326,388	—	948,713	402,938	626,936	2,958	2,946	2,951	—
Miscellaneous—Payments										
for Debt Service Fund	—	—	—	200,000	200,000	—	—	—	—	—
Total Transfers to Nonmajor										
Debt Service Funds	761,545	1,336,388	10,000	1,259,485	1,104,472	852,172	7,958	460,846	453,451	385,900
Miscellaneous—Payments:										
New York City Capital										
Projects Fund	—	300,000	200,000	—	—	—	—	—	—	—
099 Debt Service	5,212,167	4,024,185	4,281,010	3,816,394	3,326,688	2,109,585	1,246,042	2,387,690	3,164,273	3,353,774
Total Expenditures and Other										
Financing Uses	\$61,970,514	\$58,768,155	\$53,999,075	\$52,789,712	\$47,292,395	\$44,340,229	\$40,860,000	\$40,226,977	\$37,879,886	\$35,858,612

Source: Comprehensive Annual Financial Reports of the Comptroller.

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

New York City Capital Projects Fund Aid Revenues—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
GENERAL GOVERNMENT:										
Department of Small Business Services	\$ 20,880	\$ 12,208	\$ 5,354	\$ 1,615	\$ 8,177	\$ 35,570	\$ 18,366	\$ —	\$ —	\$ —
Department of Citywide Administrative Services . . .	—	24,073	2,145	—	—	2,179	—	—	3,589	—
Department of Information Technology and Telecommunications	3,366	14,944	8,469	—	—	7,595	—	—	—	—
Total General Government	24,246	51,225	15,968	1,615	8,177	45,344	18,366	—	3,589	—
PUBLIC SAFETY AND JUDICIAL:										
Police Department	—	—	—	—	—	—	(4,464)	12,343	2,388	5,604
Fire Department	11,396	2,552	10,510	3,016	—	18,060	(2)	(1)	1	1
Department of Correction . . .	—	—	—	—	—	—	(573)	3,691	8,774	1,505
Total Public Safety and Judicial	11,396	2,552	10,510	3,016	—	18,060	(5,039)	16,033	11,163	7,110
EDUCATION:										
Department of Education . . .	985,401	473,841	—	24,550	71,434	6,133	70,081	—	—	—
City University of New York: Community Colleges	—	1,133	—	2,754	45	2,413	(275)	(34)	1,998	437
Total Education	985,401	474,974	—	27,304	71,479	8,546	69,806	(34)	1,998	437
SOCIAL SERVICES:										
Human Resources Administration	8,276	4,609	3,204	3,524	11,164	23,207	11,353	6,772	5,236	19,546
ENVIRONMENTAL PROTECTION:										
Department of Environmental Protection	4,236	17,664	31,267	32,682	79,238	36,724	(123)	758	3,261	246
Department of Sanitation . . .	—	—	—	—	—	—	3,225	8,911	—	25,235
Total Environmental Protection	4,236	17,664	31,267	32,682	79,238	36,724	3,102	9,669	3,261	25,481

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

New York City Capital Projects Fund Aid Revenues—Ten Year Trend (Cont.)

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	Fiscal Year (in thousands)									
TRANSPORTATION SERVICES:										
Department of										
Transportation	\$ 155,442	\$ 170,029	\$ 214,943	\$ 197,693	\$ 153,895	\$ 178,166	\$ 182,012	\$ 114,930	\$ 173,885	\$ 192,703
Transit Authority	—	30,861	—	249	—	—	1,309	(1,309)	—	—
Total Transportation										
Services	155,442	200,890	214,943	197,942	153,895	178,166	183,321	113,621	173,885	192,703
PARKS, RECREATION AND										
CULTURAL ACTIVITIES:										
Department of Parks										
and Recreation	30,685	18,227	2,696	540	1,698	993	934	5,651	12,363	291
Department of Cultural										
Affairs	5,577	3	5,010	783	—	(907)	(26)	—	—	73
Total Parks, Recreation										
and Cultural Activities ..	36,262	18,230	7,706	1,323	1,698	86	908	5,651	12,363	364
HOUSING:										
Department of Housing										
Preservation and										
Development	127,808	104,698	154,423	76,811	103,475	75,384	107,334	203,646	101,042	106,939
HEALTH:										
Department of Health and										
Mental Hygiene	—	—	—	—	—	2,158	—	—	—	—
LIBRARIES:										
Brooklyn Public Library	4,860	—	—	—	—	—	—	—	—	—
Queens Borough Public										
Library	—	169	—	—	—	—	—	—	—	—
Total Libraries	4,860	169	—	—	—	—	—	—	—	—
Net Change in Estimate of										
Prior Years Receivables	—	—	—	—	—	—	—	—	—	(771)
Total Revenues	\$ 1,357,927	\$ 875,011	\$ 438,021	\$ 344,217	\$ 429,126	\$ 387,675	\$ 389,151	\$ 355,358	\$ 312,537	\$ 351,809

Source: Comprehensive Annual Financial Reports of the Comptroller.

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

New York City Capital Projects Fund Expenditures—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
GENERAL GOVERNMENT:										
Department of Small Business Services	\$ 288,570	\$ 164,032	\$ 147,543	\$ 230,871	\$ 185,510	\$ 216,434	\$ 176,456	\$ 219,230	\$ 64,988	\$ 52,876
Department of Ports, International Trade and Commerce	—	—	—	—	—	15	195	1	420	478
Department of Citywide Administrative Services . . .	1,178,019	645,314	431,552	421,516	376,354	327,964	365,666	341,441	292,538	261,139
Department of Information Technology and Telecommunications . . .	184,024	135,932	86,001	67,442	45,381	64,018	34,769	23,326	10,253	4,143
Total General Government	1,650,613	945,278	665,096	719,829	607,245	608,431	577,086	583,998	368,199	318,636
PUBLIC SAFETY AND JUDICIAL:										
Police Department	81,646	67,879	55,518	90,497	80,778	54,874	60,661	64,357	49,042	58,177
Fire Department	104,070	80,948	106,514	82,560	86,207	138,186	112,049	79,628	76,450	48,205
Department of Correction . . .	91,756	55,292	45,012	821,939	73,495	96,766	655,521	91,549	396,594	120,306
Department of Juvenile Justice	5,155	2,414	5,067	1,073	1,069	181	230	797	841	1,321
Total Public Safety and Judicial	282,627	206,533	212,111	996,069	241,549	290,007	828,461	236,331	522,927	228,009
EDUCATION:										
Department of Education . . .	2,358,237	2,131,709	1,781,904	975,368	1,192,048	1,315,422	1,765,249	1,707,614	1,295,717	1,568,059
City University of New York: Senior Colleges	1,545	2,088	1,283	1,013	2,304	1,914	1,110	1,711	13,867	754
Community Colleges	35,800	16,321	12,497	14,029	13,694	10,849	9,532	7,327	459	8,351
Total Education	2,395,582	2,150,118	1,795,684	990,410	1,208,046	1,328,185	1,775,891	1,716,652	1,310,043	1,577,164
SOCIAL SERVICES:										
Administration for Children's Services	9,224	17,437	6,538	24,352	28,362	14,124	30,041	11,369	—	—
Department of Homeless Services	24,908	20,503	17,669	17,280	20,958	11,994	25,494	20,885	11,716	17,996
Human Resources Administration	25,089	30,743	9,195	10,592	56,628	46,847	48,260	123,869	124,264	188,410
Department for the Aging . . .	5,227	3,961	5,906	4,997	6,053	7,644	2,393	5,868	2,371	3,799
Total Social Services . . .	64,448	72,644	39,308	57,221	112,001	80,609	106,188	161,991	138,351	210,205
ENVIRONMENTAL PROTECTION:										
Department of Sanitation . . .	187,812	131,129	93,994	158,826	173,093	113,502	185,249	178,226	118,119	71,161
Department of Environmental Protection	2,313,039	1,948,836	1,841,279	1,679,394	1,630,607	1,301,780	1,036,706	830,010	796,865	787,928
Total Environmental Protection	2,500,851	2,079,965	1,935,273	1,838,220	1,803,700	1,415,282	1,221,955	1,008,236	914,984	859,089

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

New York City Capital Projects Fund Expenditures—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
	(in thousands)									
TRANSPORTATION SERVICES:										
Transit Authority	\$ 46,652	\$ 70,368	\$ 126,399	\$ 159,995	\$ 199,106	\$ 446,330	\$ 191,146	\$ 278,605	\$ 269,513	\$ 341,931
Department of Transportation	767,249	757,310	656,505	786,167	762,897	738,907	723,586	577,072	637,046	635,531
Total Transportation Services	813,901	827,678	782,904	946,162	962,003	1,185,237	914,732	855,677	906,559	977,462
PARKS, RECREATION AND CULTURAL ACTIVITIES:										
Department of Cultural Affairs	146,807	141,584	136,494	124,272	132,299	173,272	157,600	89,509	66,437	53,698
Department of Parks and Recreation	417,079	352,468	246,351	192,984	196,045	187,536	211,939	166,399	195,633	167,154
Total Parks, Recreation and Cultural Activities	563,886	494,052	382,845	317,256	328,344	360,808	369,539	255,908	262,070	220,852
HOUSING:										
Department of Housing Preservation and Development	502,617	436,007	459,376	343,274	359,612	300,984	380,384	413,896	289,845	365,056
HEALTH:										
New York City Health and Hospitals Corporation	142,501	186,950	232,322	345,651	34,710	67,335	61,597	34,243	43,145	18,727
Department of Health and Mental Hygiene	63,124	59,306	37,351	38,934	53,770	47,714	49,627	26,183	32,413	40,708
Total Health	205,625	246,256	269,673	384,585	88,480	115,049	111,224	60,426	75,558	59,435
LIBRARIES:										
Research Libraries	1,342	5,324	12,057	3,304	4,949	26,245	18,601	80	702	2,353
New York Public Library	6,903	9,863	19,778	41,567	26,419	12,431	4,156	8,557	5,750	4,348
Brooklyn Public Library	9,801	15,128	9,220	8,946	9,300	7,488	7,501	5,536	8,941	8,925
Queens Borough Public Library	7,248	7,542	11,262	7,863	2,859	3,053	4,384	2,666	5,554	8,986
Total Libraries	25,294	37,857	52,317	61,680	43,527	49,217	34,642	16,839	20,947	24,612
Total Expenditures	\$9,005,444	\$7,496,388	\$6,594,587	\$6,654,706	\$5,754,507	\$5,733,809	\$6,320,102	\$5,309,954	\$4,809,483	\$4,840,520

Source: Comprehensive Annual Financial Reports of the Comptroller.

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

General Fund and New York City Capital Projects Fund—Sources and Uses of Cash—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
						(in millions)				
Revenues	\$ 61,424	\$ 58,773	\$ 53,901	\$ 52,164	\$ 47,276	\$42,641	\$ 40,385	\$ 40,232	\$ 37,885	\$ 35,864
Expenditures Before Transfers	(55,997)	(53,108)	(49,508)	(47,714)	(43,253)	(41,816)	(39,498)	(37,260)	(33,921)	(32,119)
Surplus Before Debt Service and Other Transfers	5,427	5,665	4,393	4,450	4,023	825	887	2,972	3,964	3,745
Transfers For Debt Service and Other Purposes	(5,422)	(5,360)	(4,188)	(4,445)	(4,018)	(820)	(882)	(2,967)	(3,777)	(3,740)
Transfer to Capital Projects Fund.....	—	(300)	(200)	—	—	—	—	—	(182)	—
Surplus from General Fund Operations ..	5	5	5	5	5	5	5	5	5	5
Adjustments to Bring Operations to Cash Basis:										
Increase (Decrease) in Payables	1,765	570	(245)	1,795	1,180	214	814	2,716	3,422	(1,047)
Decrease (Increase) in Receivables ...	(957)	(1,581)	(1,760)	2,265	1,123	(707)	(687)	751	(1,595)	129
Provision For Disallowances of Federal and State Aid	228	204	1,078	174	54	95	(8)	51	5	61
Less Disallowance Paid	(114)	(103)	(542)	(87)	(27)	(48)	—	(46)	(5)	(39)
Cash Provided by Operations	927	(905)	(1,464)	4,152	2,335	(441)	124	3,477	1,832	(891)
Other Sources of Cash:										
Proceeds from Sale of City Bonds	3,488	845	3,482	4,065	3,050	2,187	2,667	1,257	3,125	3,609
Transfers from General Fund	—	300	200	—	—	—	—	—	182	—
Transfers from Nonmajor Capital Projects Fund	1,656	2,384	—	44	315	1,927	2,229	1,577	—	—
Capitalized Leases	17	45	14	836	205	42	563	55	329	146
Decrease (Increase) in Amounts Restricted Pending Expenditures ...	(163)	192	336	(688)	302	(299)	(122)	1,094	(551)	(397)
Seasonal Borrowings	—	—	—	—	—	1,500	1,500	750	750	500
Total Other Sources of Cash	4,998	3,766	4,032	4,257	3,872	5,357	6,837	4,733	3,835	3,858
Other Uses of Cash:										
Repayment of Seasonal Borrowings ...	—	—	—	—	—	(1,500)	(1,500)	(750)	(750)	(500)
Federal and State Financed Capital Disbursements	(2,518)	(2,262)	(439)	(423)	(467)	(204)	(333)	(590)	(354)	(352)
Less Reimbursements	1,359	875	438	344	429	388	389	369	313	352
City Financed Disbursements for Capital Construction	(6,487)	(5,234)	(6,156)	(6,232)	(5,287)	(5,530)	(5,986)	(4,822)	(4,607)	(4,489)
Decrease (Increase) in Other, Net	(27)	2,234	1,928	5,979	(2,936)	4,473	763	(2,584)	391	1,662
Total Other Uses of Cash	(7,673)	(4,387)	(4,229)	(332)	(8,261)	(2,373)	(6,667)	(8,377)	(5,007)	(3,327)
Net (Decrease) Increase in Cash	(1,748)	(1,526)	(1,661)	8,077	(2,054)	2,543	294	(167)	660	(360)
Cash, Beginning of the Year	6,465	7,991	9,652	1,575	3,629	1,086	792	959	299	659
Cash, End of the Year	\$ 4,717	\$ 6,465	\$ 7,991	\$ 9,652	\$ 1,575	\$ 3,629	\$ 1,086	\$ 792	\$ 959	\$ 299

Source: Comprehensive Annual Financial Reports of the Comptroller.

STATISTICAL SECTION

**SCHEDULES OF REVENUE
CAPACITY INFORMATION**

Assessed Value and Estimated Actual Value of Taxable Property—Ten Year Trend

(in millions)

Fiscal Year	Class One	Class Two	Class Three	Class Four	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate ⁽¹⁾	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
1999	\$ 9,979.2	\$31,397.6	\$6,512.5	\$ 97,494.6	\$63,229.2	\$ 82,154.7	\$10.40	\$311,368.7	26.39%
2000	10,463.8	33,572.0	6,619.5	100,996.6	65,783.9	85,868.0	10.40	326,921.8	26.27
2001	11,094.1	35,869.4	6,320.5	105,089.8	67,804.1	90,569.7	10.41	354,348.4	25.56
2002	11,610.7	39,317.9	6,530.8	110,458.3	70,431.3	97,486.4	10.43	392,347.6	24.85
2003	12,064.4	42,885.3	6,836.1	114,836.4	73,917.5	102,704.7	10.41	429,810.4	23.90
2004	12,611.3	40,677.2	7,021.6	122,582.0	76,102.5	106,789.6	12.36	466,677.7	22.88
2005	13,149.5	46,846.3	7,488.7	122,082.8	79,250.9	110,316.4	12.38	540,384.4	20.41
2006	13,841.3	52,792.0	8,600.1	129,879.0	82,630.8	122,481.6	12.43	614,003.7	19.95
2007	14,402.2	55,201.2	9,176.0	139,810.7	90,953.1	127,637.0	12.49	674,091.6	18.93
2008	15,025.6	62,834.5	8,822.5	158,067.3	99,164.1	145,585.8	11.66	795,932.4	18.29

(1) Property tax rate based on every \$100 of assessed valuation.

Notes:

The definitions of the four classes are as follows:

- Class One — One, two and three family homes, single family homes on cooperatively owned land. Condominiums with no more than three dwelling units, provided such property was previously classified as Class One or no more than three stories in height and built as condominiums. Mixed-use property with three units or less, provided 50 percent or more of the space is used for residential purposes. Vacant land, primarily residentially zoned, except in Manhattan below 110th Street.
- Class Two — All other residential property not in Class One, except hotels and motels. Mixed-use property with four or more units, provided 50 percent or more of the space is used for residential purposes.
- Class Three — Utility real property owned by utility corporations, except land and buildings.
- Class Four — All other real property.

Classes One to Four amounts include Tax Exempt Property.

Property in New York City is reassessed every year. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

SOURCES: Resolutions of the City Council and The Annual Report of The New York City Property Tax Fiscal Year 2008.

Property Tax Rates—Ten Year Trend

Fiscal Year	Basic Rate(1)	General Obligation Debt Service(1)	Total Direct(1)
1999	\$ 8.12	\$ 2.28	\$ 10.40
2000	8.98	1.42	10.40
2001	8.89	1.52	10.41
2002	9.14	1.29	10.43
2003	8.28	2.13	10.41
2004	9.51	2.85	12.36
2005	9.96	2.42	12.38
2006	11.39	1.04	12.43
2007	12.30	0.19	12.49
2008	9.26	2.40	11.66

(1) Property tax rate based on every \$100 of assessed valuation.

SOURCE: Resolutions of the City Council

Property Tax Levies and Collections—Ten Year Trend

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Non-Cash Liquidations and Adjustments to Levy(1)	Total Collections and Adjustments to Date		Remaining Uncollected June 30, 2008
		Amount	Percentage of Levy			Amount	Percentage of Levy	
1999	\$ 8,099,336,484	\$ 7,488,637,126	92.46%	\$155,269,478	\$449,899,331	\$8,093,805,935	99.93%	\$5,530,549
2000	8,374,300,959	7,743,207,894	92.46	167,028,192	456,329,864	8,366,565,950	99.91	7,735,009
2001	8,730,263,712	8,038,251,810	92.07	150,933,581	533,060,550	8,722,245,941	99.91	8,017,771
2002	9,271,238,485	8,566,566,455	92.40	159,938,810	534,129,920	9,260,635,185	99.89	10,603,300
2003	10,816,491,397	9,861,848,764	91.17	171,128,846	770,449,675	10,803,427,285	99.88	13,064,112
2004	12,250,660,984	11,251,868,136	91.85	179,942,043	799,799,610	12,231,609,789	99.84	19,051,195
2005	12,720,048,530	11,771,497,591	92.54	167,474,099	753,928,179	12,692,899,869	99.79	27,148,661
2006	13,668,121,226	12,623,034,463	92.35	151,948,456	847,950,495	13,622,933,414	99.67	45,187,812
2007	14,291,212,164	13,186,988,232	92.27	166,640,711	854,610,412	14,208,239,355	99.42	82,972,809
2008	14,356,226,836	13,258,952,404	92.36	—	835,303,643	14,094,256,047	98.18	261,970,789

(1) Adjustments to Tax Levy are Non-Cash Liquidations and Cancellations of Real Property Tax and include STAR (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 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
Class One						
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
Class Two						
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	
Condoms	1,327.0	0.9		1,323.7	1.0	
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 Condoms	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
Class Three						
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
Class Four						
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(1)	<u>\$127,637.0</u>	<u>100.0%</u>	12.49(1)

(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 2008.

(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(1)	<u>\$110,316.4</u>	<u>100.0%</u>	12.38(1)	<u>\$106,789.5</u>	<u>100.0%</u>	12.36(1)

(Continued)

Assessed Valuation and Tax Rate By Class—Ten Year Trend (Cont.)

Type of Property	Fiscal Year 2003			Fiscal Year 2002		
	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate	Assessed Value (in millions)	Percentage of Taxable Real Estate	Direct Tax Rate
Class One						
One Family Dwellings	\$ 5,023.6	4.8%		\$ 4,785.1	4.9%	
Two Family Dwellings	4,074.2	4.0		3,880.8	4.1	
Three Family Dwellings	1,229.9	1.2		1,165.0	1.2	
Condominiums	162.1	0.2		145.9	0.1	
Vacant Land	107.2	0.1		105.6	0.1	
Other	14.6	0.0		14.2	0.0	
	<u>10,611.6</u>	<u>10.3</u>	11.94	<u>10,096.6</u>	<u>10.4</u>	11.95
Class Two						
Rentals	17,020.2	16.6		15,655.9	16.1	
Cooperatives	10,660.0	10.4		9,916.9	10.1	
Condominiums	4,168.4	4.1		3,661.9	3.8	
Condoms	872.9	0.8		810.8	0.8	
Four-Ten Family Rentals	3,367.2	3.3		3,180.6	3.3	
Two-Ten Family Cooperatives	320.8	0.3		300.6	0.3	
Two-Ten Family Condominiums	128.9	0.1		110.6	0.1	
Two-Ten Family Condoms	13.7	0.0		16.5	0.0	
	<u>36,552.1</u>	<u>35.6</u>	10.56	<u>33,653.8</u>	<u>34.5</u>	10.79
Class Three						
Special Franchise	4,604.7	4.5		4,339.7	4.5	
Locally Assessed	2,231.1	2.2		2,191.0	2.2	
Other	0.3	0.0		0.1	0.0	
	<u>6,836.1</u>	<u>6.7</u>	10.61	<u>6,530.8</u>	<u>6.7</u>	10.53
Class Four						
Office Buildings	25,039.0	24.4		23,498.1	24.1	
Store Buildings	6,585.4	6.3		6,190.9	6.3	
Loft Buildings	1,963.9	1.9		1,968.4	2.0	
Utility Property	1,420.7	1.4		1,381.0	1.4	
Hotels	2,958.4	2.9		3,561.2	3.7	
Factories	1,415.0	1.4		1,418.3	1.5	
Commercial Condominiums	3,723.9	3.6		3,617.8	3.7	
Garages	1,761.2	1.7		1,786.7	1.8	
Warehouses	1,411.9	1.4		1,405.7	1.4	
Vacant Land	530.5	0.5		542.5	0.6	
Health and Educational	819.6	0.8		817.7	0.8	
Theaters	204.7	0.2		213.4	0.2	
Cultural and Recreational	263.6	0.3		265.5	0.3	
Other	607.1	0.6		538.0	0.6	
	<u>48,704.9</u>	<u>47.4</u>	9.78	<u>47,205.2</u>	<u>48.4</u>	9.63
Total	<u>\$102,704.7</u>	<u>100.0%</u>	10.41(1)	<u>\$97,486.4</u>	<u>100.0%</u>	10.43(1)

(1) Represents the weighted average of the four classes of real property.

Note: Property in New York City is reassessed once every year on average. The City assesses property at approximately 40 percent of Market Value for commercial and industrial property and 20 percent of Market Value for residential property.

SOURCES: Resolutions of the City Council and The Annual Report,
The New York City Property Tax Fiscal Year 2008.

(Continued)

Assessed Valuation and Tax Rate By Class—Ten Year Trend (Cont.)

Fiscal Year 2001			Fiscal Year 2000			Fiscal Year 1999		
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
\$ 4,646.5	5.1%		\$ 4,487.9	5.2%		\$ 4,411.0	5.4%	
3,758.6	4.3		3,611.0	4.3		3,533.4	4.2	
1,117.4	1.2		1,071.2	1.2		1,039.8	1.3	
135.8	0.1		132.2	0.2		127.3	0.2	
107.0	0.1		109.3	0.1		110.8	0.1	
13.7	0.0		13.2	0.0		12.5	0.0	
<u>9,779.0</u>	<u>10.8</u>	11.33	<u>9,424.8</u>	<u>11.0</u>	11.35	<u>9,234.8</u>	<u>11.2</u>	10.96
14,140.4	15.6		12,931.9	15.1		12,029.8	14.7	
9,174.6	10.2		8,788.9	10.2		8,333.1	10.1	
3,089.8	3.4		2,816.5	3.3		2,566.6	3.1	
744.8	0.8		706.5	0.8		675.4	0.8	
3,046.1	3.4		2,924.4	3.4		2,800.9	3.4	
287.1	0.3		271.8	0.3		254.3	0.3	
99.8	0.1		71.1	0.1		11.6	0.0	
15.1	0.0		13.5	0.0		63.2	0.1	
<u>30,597.7</u>	<u>33.8</u>	10.85	<u>28,524.6</u>	<u>33.2</u>	10.85	<u>26,734.9</u>	<u>32.5</u>	10.74
4,216.2	4.7		4,497.3	5.2		4,420.4	5.4	
2,104.1	2.3		2,122.0	2.5		2,091.9	2.5	
0.1	0.0		0.2	0.0		0.2	0.0	
<u>6,320.4</u>	<u>7.0</u>	10.85	<u>6,619.5</u>	<u>7.7</u>	9.63	<u>6,512.5</u>	<u>7.9</u>	8.80
21,463.7	23.7		20,129.8	23.4		19,402.3	23.7	
5,735.9	6.3		5,404.8	6.2		5,098.9	6.2	
1,945.9	2.1		1,943.9	2.3		1,904.7	2.3	
1,321.3	1.5		1,312.8	1.5		1,327.5	1.6	
3,384.6	3.7		2,924.3	3.4		2,523.9	3.1	
1,421.3	1.6		1,439.7	1.7		1,469.2	1.8	
3,120.4	3.4		2,976.5	3.5		2,687.1	3.3	
1,695.3	1.9		1,611.4	1.9		1,533.4	1.9	
1,343.1	1.5		1,254.0	1.5		1,214.0	1.5	
551.8	0.6		561.1	0.7		597.8	0.7	
867.1	1.0		766.1	0.9		798.6	1.0	
199.7	0.2		203.7	0.2		188.4	0.2	
274.9	0.3		268.1	0.3		265.7	0.3	
547.6	0.6		502.9	0.6		661.0	0.8	
<u>43,872.6</u>	<u>48.4</u>	9.70	<u>41,299.1</u>	<u>48.1</u>	9.90	<u>39,672.5</u>	<u>48.4</u>	10.24
<u>\$90,569.7</u>	<u>100.0%</u>	10.41(1)	<u>\$85,868.0</u>	<u>100.0%</u>	10.40(1)	<u>\$82,154.7</u>	<u>100.0%</u>	10.40(1)

**Collections, Cancellations, Abatements and Other Discounts as a
Percent of Tax Levy—Ten Year Trend**

Fiscal Year	Tax Levy (in millions)	Percent of Levy through June 30, 2008			Uncollected Balance June 30, 2008
		Collections	Cancellations	Abatements and Discounts (1)	
1999	\$ 8,099.3	94.4%	6.1%	4.4%	0.1%
2000	8,374.3	94.3	5.7	4.4	0.1
2001	8,730.3	93.8	4.8	4.5	0.1
2002	9,271.2	94.1	3.9	4.2	0.1
2003	10,816.5(2)	92.7	4.3	4.0	0.1
2004	12,250.7	93.3	4.5	3.9	0.2
2005	12,720.0	92.2	4.5	4.0	0.2
2006	13,668.1	93.5	4.1	4.3	0.3
2007	14,291.2	93.4	4.2	4.4	0.6
2008	14,356.2	92.4	3.5	4.1	1.8

- (1) Abatements and discounts include SCRIE Abatements (Senior Citizen Rent Increase Exemption), J-51 Abatements, Section 626 Abatements and other minor discounts offered by the City to property owners.
- (2) The Tax Levy 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, 2008 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

Fiscal Year Ended June 30, 2008 and Nine Years Ago

Taxpayer	2008		1999	
	Taxable Assessed Value	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Consolidated Edison*	\$ 7,457,829,527	5.99%	\$5,714,086,145	7.01%
Verizon*	1,214,034,930	0.98	1,094,828,867	1.34
Met Life Building	304,556,000	0.24	243,550,000	0.30
General Motors Building	295,470,000	0.24	186,700,000	0.23
McGraw-Hill Building	289,230,000	0.23	158,050,000	0.19
Solow Building	274,960,000	0.22	—	0.00
International Building	272,406,814	0.22	—	0.00
Credit Lyonnais	252,529,998	0.20	—	0.00
Sperry Rand Building	244,662,710	0.20	175,500,000	0.22
Stuyvesant Town	239,850,000	0.19	163,930,000	0.20
Empire State Building	—	—	183,600,000	0.23
Bear Stearns Building	—	—	177,840,000	0.22
Bristol-Meyers	—	—	157,770,000	0.19
Total	<u>\$10,845,529,979</u>	<u>8.71%</u>	<u>\$8,255,855,012</u>	<u>10.13%</u>

* Including Special Franchises:

1999-Consolidated Edison	\$3,221,254,258
1999-Verizon	596,944,686
2008-Consolidated Edison	\$4,936,651,731
2008-Verizon	586,441,950

SOURCE : The City of New York, Department of Finance, Bureau of Real Property Assessment.

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Personal Income Tax Revenues—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
						(in thousands)				
General Fund	\$9,764,209	\$7,963,170	\$7,675,813	\$6,656,334	\$6,012,580	\$4,492,947	\$4,555,059	\$5,757,074	\$5,364,597	\$5,389,598
Debt Service Funds	163,756	684,607	350,000	543,726	55,895	536,802	450,547	407,442	247,113	138,229
Total Personal Income Tax Revenues	\$9,927,965	\$8,647,777	\$8,025,813	\$7,200,060	\$6,068,475	\$5,029,749	\$5,005,606	\$6,164,516	\$5,611,710	\$5,527,827

Source: Comprehensive Annual Financial Reports of the Comptroller.

Uncollected Parking Violation Fines—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
						(in millions)				
Beginning Balance—July 1st ..	\$ 692	\$ 680	\$ 694	\$ 694	\$ 540	\$ 600	\$ 802	\$ 847	\$ 958	\$1,139
Add:										
Summonses Issued (a)	919	860	854	878	866	613	536	564	525	564
	1,611	1,540	1,548	1,572	1,406	1,213	1,338	1,411	1,483	1,703
Deduct:										
Collections	624	569	581	600	552	453	409	360	321	370
Write-offs, Adjustments and Dispositions (b)	357	279	287	278	160	220	329	249	315	375
	981	848	868	878	712	673	738	609	636	745
Ending Balance—June 30th ...	630	692	680	694	694	540	600	802	847	958
Less:										
Allowance for Uncollectible Amounts (c) ..	355	409	430	442	452	367	423	579	625	730
Summonses Uncollected—June 30th	\$ 275	\$ 283	\$ 250	\$ 252	\$ 242	\$ 173	\$ 177	\$ 223	\$ 222	\$ 228

(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.

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**SCHEDULES OF DEBT
CAPACITY INFORMATION**

Ratios of Outstanding Debt by Type—Ten Year Trend

(dollars in millions, except per capita)

Fiscal Year	General Obligation	ECF	MAC	TFA Bonds	TSASC	STAR	FSC	SFC	Capital Leases Obligations	IDA Bonds	HYIC Bonds and Notes	Gross Debt	Treasury Obligations	Total Primary Government	Percentage of Personal Income	Per Capita
1999	\$27,834	\$150	\$3,832	\$ 4,150	\$ —	\$ —	\$ —	\$160	\$1,525	\$ —	\$ —	\$37,651	\$(299)	\$37,352	13.67%	\$4,737
2000	27,245	142	3,532	5,923	709	—	—	120	1,803	—	—	39,474	(230)	39,244	13.34	4,923
2001	27,147	134	3,217	7,386	704	—	—	80	1,805	—	—	40,473	(168)	40,305	13.37	5,015
2002	28,465	125	2,880	8,289	740	—	—	40	2,298	—	—	42,837	(116)	42,721	14.29	5,292
2003	29,679	117	2,151	12,024	1,258	—	—	—	2,211	—	—	47,440	(64)	47,376	15.50	5,825
2004	31,378	107	1,758	13,364	1,256	—	—	—	2,346	108	—	50,317	(52)	50,265	15.27	6,148
2005	33,903	135	—	12,977	1,283	2,552	460	—	3,044	106	—	54,460	(39)	54,421	15.86	6,630
2006	35,844	84	—	12,233	1,334	2,470	387	—	2,925	104	—	55,381	—	55,381	16.13	6,712
2007	34,506	123	—	14,607	1,317	2,368	337	—	2,832	102	2,100	58,292	—	58,292	16.98	7,045
2008	36,100	109	—	14,828	1,297	2,339	321	—	2,025	101	2,067	59,187	—	59,187	15.45	7,153

Sources: Comprehensive Annual Financial Reports of the Comptroller

Ratios of General Bonded Debt Outstanding—Ten Year Trend

Fiscal Year	General Obligation Bonds (in millions)	Percentage of Actual Taxable Value of Property	Per Capita General Obligations
1999	\$27,834	33.88%	\$3,502
2000	27,245	31.73	3,398
2001	27,147	29.97	3,364
2002	28,465	29.20	3,517
2003	29,679	28.90	3,644
2004	31,378	29.38	3,834
2005	33,903	30.73	4,128
2006	35,844	29.26	4,344
2007	34,506	27.03	4,170
2008	36,100	24.80	4,363

Sources: Comprehensive Annual Financial Reports of the Comptroller

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Legal Debt Margin Information—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Assessed value..	\$704,188,668,796	\$601,024,031,163	\$533,355,005,165	\$470,509,861,766	\$431,152,134,909	\$399,908,014,779	\$359,933,335,533	\$328,672,124,463	\$305,932,113,428	\$293,319,238,794
Debt limit (10% of assessed value)	70,418,866,880	60,102,403,116	53,335,500,517	47,050,986,177	43,115,213,491	39,990,801,478	35,993,333,553	32,867,212,446	30,593,211,343	29,331,923,879
Debt applicable to limit:										
General obligation bonds ⁽¹⁾ . . .	34,509,565,412	34,150,757,884	35,481,145,847	33,542,410,897	30,779,961,080	29,218,481,221	27,975,946,822	26,680,517,511	26,787,100,666	27,390,335,163
Adjustments:										
Excluded fund debt..	(318,762,063)	(374,699,207)	(408,201,464)	(457,453,191)	(505,574,001)	(589,122,215)	(593,058,266)	(670,065,883)	(764,807,401)	(848,341,175)
Service fund and appropriations for redemption of non-excluded debt	(1,535,246,888)	(1,712,569,830)	(1,597,623,979)	(1,398,772,566)	(1,475,020,212)	(1,388,829,341)	(1,198,647,905)	(1,263,092,633)	(1,238,448,772)	(1,092,996,730)
Anticipated TFA financing ⁽²⁾ . . .	—	—	—	—	—	(145,000,000)	(1,861,113,000)	(3,998,235,000)	(5,020,060,000)	(3,397,271,944)
Anticipated TSASC debt—incurring power.	—	—	—	—	(44,139,409)	(1,259,754,000)	(1,554,348,000)	(1,796,348,000)	(1,796,348,000)	—
Contract, land acquisition and other liabilities	9,980,603,649	7,440,758,687	6,238,891,502	6,231,095,249	5,084,926,941	5,178,826,312	6,474,452,846	7,218,832,178	4,136,647,390	5,593,557,156
Total net adjustments . . .	8,126,594,698	5,353,489,650	4,233,066,059	4,374,869,492	3,060,193,319	1,796,120,756	1,267,285,675	(508,909,338)	(4,683,016,783)	254,947,307
Total net debt applicable to limit . .	42,636,160,110	39,504,247,534	39,714,211,906	37,917,280,389	33,840,154,399	31,014,601,977	29,243,232,497	26,171,608,173	22,104,083,883	27,645,282,470
Legal debt margin..	\$ 27,782,706,770	\$ 20,598,155,582	\$ 13,621,288,611	\$ 9,133,705,788	\$ 9,275,059,092	\$ 8,976,199,501	\$ 6,750,101,056	\$ 6,695,604,273	\$ 8,489,127,460	\$ 1,686,641,409
Total net debt applicable to the limit as a percentage of debt limit	60.55%	65.73%	74.46%	80.59%	78.49%	77.55%	81.25%	79.63%	72.25%	94.25%

Notes:

⁽¹⁾ Includes adjustments for Business Improvement Districts, Original Issue Discount, Capital Appreciation Bonds Discounts and cash on hand for defeasance.

⁽²⁾ Excludes TFA Building Aid Revenue bond financing.

The Constitution of the State of New York limits the general debt-incurring power of The City of New York to ten percent of the five-year average of full valuations of taxable real estate.

Obligations for water supply and certain obligations for rapid transit and sewage are excluded pursuant to the State Constitution and in accordance with provisions of the State Local Finance Law. Resources of the General Debt Service Fund applicable to non-excluded debt and debt service appropriations for the redemption of such debt are deducted from the non-excluded funded debt to arrive at the funded debt within the debt limit.

To provide for the City's capital program, State legislation was enacted which created the Transitional Finance Authority (TFA) and TSASC Inc. (TSASC), the debt of which is not 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. As of June 30, 2007, the TFA had reached its debt limit and does not have the authority to issue new money bonds.

Pledged-Revenue Coverage

(in thousands)

New York City Transitional Finance Authority*

Fiscal Year	PIT Revenue (1)	Sales Tax Revenue (2)	Investment Earnings	Future Tax Secured Bonds Debt Service			Operating Expenses	Total to be Covered	Coverage PIT only	Coverage on Total Revenue
				Total Revenue	Interest	Principal				
1999	\$5,593,874	\$3,242,000	\$ 1,819	\$ 8,837,693	\$127,961	\$ —	\$ 933	\$128,894	43.40	68.57
2000	5,583,466	3,433,000	3,387	9,019,853	214,046	41,785	2,778	258,609	21.59	34.88
2001	5,582,545	3,714,000	6,164	9,302,709	344,428	73,970	3,102	421,500	13.24	22.07
2002	4,529,921	3,408,000	2,779	7,940,700	367,029	117,535	4,038	488,602	9.27	16.25
2003	4,489,749	3,289,000	2,598	7,781,347	467,803	107,875	9,390	585,068	7.67	13.30
2004	5,581,408	3,362,000	7,340	8,950,748	508,033	179,510	11,328	698,871	7.99	12.81
2005	6,521,398	4,138,000	16,157	10,675,555	552,282	389,260	11,509	953,051	6.84	11.20
2006	7,333,813	4,427,000	38,606	11,799,419	572,723	373,245	9,595	955,563	7.67	12.35
2007	7,719,777	4,542,000	12,523	12,274,300	579,949	339,575	8,848	928,372	8.32	13.22
2008	8,814,965	4,664,000	19,312	13,498,277	589,559	279,678	8,768	878,005	10.04	15.37

(*) 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 as coverage if required.

Note: Debt service coverage assumes maximum debt service of 9% on variable rate debt and 12% on auction rate bonds.

Source: New York City Transitional Finance Authority

Building Aid Revenue Bonds Debt Service

Fiscal Year	BARBs Revenue (1)	Investment Earnings	Total Revenue	Building Aid Revenue Bonds Debt Service			Operating Expenses	Total to be Covered	Coverage on Total Revenue
				Interest	Principal	Total			
2007	\$ 505,818	\$ 536	\$ 506,354	\$ —	\$ —	\$ —	\$ 92	\$ 92	N/A
2008	696,566	1,558	698,124	62,208	—	62,208	110	62,318	11.20

(1) Building Aid Equivalent Payments.

First Building Aid Equivalent Payment received on November 15, 2006

N/A=Not Applicable

(Continued)

Pledged-Revenue Coverage (Cont.)

(in thousands)

TSASC INC.*

Fiscal Year	TSR Revenue (1)(4)	Investment Earnings	Total Revenue	Debt Service			Operating Expenses	Total to be Covered	Coverage on Total Revenue
				Interest	Principal	Total			
2000	\$ 275,923	\$ 3,995	\$ 279,918	\$ —	\$ —	\$ —	\$ 257	\$ 257	1,089.18
2001 ⁽²⁾	204,328	6,132	210,460	50,227	5,620	55,847	381	56,228	3.74
2002	256,612	4,775	261,387	43,181	9,430	52,611	517	53,128	4.92
2003 ⁽²⁾	252,843	6,375	259,218	56,463	8,915	65,378	698	66,076	3.92
2004 ⁽²⁾	213,726	6,238	219,964	72,059	42,310	114,369	583	114,952	1.91
2005	216,920	8,403	225,323	72,601	20,755	93,356	670	94,026	2.40
2006 ⁽³⁾	199,133	8,091	207,224	96,345	34,599	130,944	573	131,517	1.58
2007	77,954	5,957	83,911	66,637	16,705	83,342	237	83,579	1.00
2008	78,890	6,776	85,666	65,833	19,315	85,148	517	85,665	1.00

(*) Date of inception of TSASC was November 8, 1999.

(1) Tobacco settlement receipts (TSR).

(2) The capitalized interest from sale of bonds used to make payments in fiscal year 2001 and 2003 is excluded from the above revenue.

Capitalized interest from Series 1999-1 was \$28 million and was used July 2001; from Series 2002-1 was \$25 million and was used July 2003.

(3) On February 8, 2006 TSASC restructured its debt. The new indenture pledged 37.4% of TSR collection towards DS and Operating expenses.

(4) A portion of the TSR's received in current fiscal year is reserved for the following December's debt service payment.

Note: Coverage in the TSASC Official Statement assumes maximum debt service and assumes all program bonds issued.

Source: TSASC, Inc.

Sales Tax Asset Receivable Corporation*

Fiscal Year	LGAC Revenue (1)	Investment Earnings	Total Revenue	Debt Service			Operating Expenses	Total to be Covered	Coverage on Total Revenue
				Interest	Principal	Total			
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	46,785	167,874	108	167,982	1.08
2007	170,000	13,520	183,520	118,641	48,145	166,786	266	167,052	1.10
2008	170,000	10,629	180,629	115,536	15,485	131,021	310	131,331	1.38

(*) Date of inception of Sales Tax Asset Receivable Corporation was September 22, 2004

(1) New York State Local Government Assistance Corporation ("LGAC") revenues are shown in annual Governmental Financial Statements. Since fiscal year 2005, only one of two LGAC \$170 million payments was subject to bond indenture, thus only one is included in calculation of coverage.

Source: Sales Tax Asset Receivable Corporation

(Continued)

Pledged-Revenue Coverage (Cont.)

(in thousands)									
Hudson Yards Infrastructure Corporation*									
Fiscal Year	DIB Revenue (1)	TEP Revenue (2)	Investment Earnings	Total Revenue	Debt Service			Operating Expenses	Total to be Covered
					Interest	Principal	Total		
2006	\$ 11,120	\$ —	\$ 59	\$ 11,179	\$ —	\$ —	\$ —	\$ 393	\$ 393
2007	57,938	5,008	43,257	106,203	—	—	—	396	396
2008	6,930	1,683	127,305	135,918	106,319	—	106,319	589	106,908
									Coverage on Total Revenue
									28.45
									268.19
									1.27

(*) Date of inception of Hudson Yards Infrastructure Corporation was August 19, 2004.

HYIC first DIB collection was on September 21, 2005 and issued its first bonds on December 21, 2006.

(1) District Improvement Bonuses (DIB)

(2) Property Tax Equivalency Payments (TEP)

Source: Hudson Yards Infrastructure Corporation

New York City Educational Construction Fund*

Fiscal Year	Rental Revenue	Interest Revenue	Total Revenue	Debt Service			Operating Expenses	Total to be Covered	Coverage Ratio
				Interest	Principal	Total			
2005	\$ 18,699	\$ 1,936	\$ 20,635	\$ 6,658	\$ 51,015	\$ 57,673	\$ 4,864	\$ 62,537	0.33
2006	22,011	2,860	24,871	6,544	3,010	9,554	5,756	15,310	1.62
2007	24,636	3,545	28,181	4,222	12,095	16,317	5,303	21,620	1.30
2008	19,056	4,722	23,778	4,727	13,665	18,392	5,635	24,027	0.99

(*) Date of inception of 2005A Bonds was January 05, 2005. Date of inception of 2007A bonds was January 18, 2007.

The 2005A bonds were issued to refinance the 1994 Bonds. Bond proceeds for the refinance were \$99,140,000.

Capitalized interest of \$436,000 was not included in interest expense for fiscal year 2008 for the 2007A Bonds.

Capital and Operating Leases

<u>Landlord</u>	<u>Expires</u>	<u>Purpose</u>	<u>Annual Obligation</u>	<u>Future Obligation</u>
(in thousands)				
59 Maiden Lane Associates, LLC	2021	Office Space	\$ 12,359	\$ 177,983
59 Maiden Lane Associates, LLC	2020	Office Space	8,574	114,341
LSS Leasing Limited Liability Company	2023	Office Space	6,393	111,952
Forest City Myrtle Associates, LLC	2024	Office Space	6,000	109,751
LSS Leasing Limited Liability Company	2023	Office Space	6,064	105,518
G&R 11th Avenue Associates, LLC	2021	Office Space	5,600	85,147
Green Bus Holding Corp.	2027	Transit Facility	2,795	62,593
Triboro Coach Holding Corp.	2027	Transit Facility	2,584	57,524
CDI 21 ST LIC, LLC	2033	School	1,700	57,098
Related Retail Hub, LLC	2028	Office Space	1,177	53,454
250 Broadway Associates Corp.	2020	Office Space	4,233	53,395
Allied Jamaica, LLC	2026	Office Space and Parking	1,991	51,362
Celtic Holdings, LLC	2029	School	1,861	48,579
59 Maiden Lane Associates, LLC	2021	Office Space	3,550	48,337
Meringoff Properties	2020	Office Space	3,164	48,278
250 Church Associates, L.L.C.	2017	Office Space	4,790	46,745
Resnick Murray ST. Associates	2013	Office and Classrooms	7,375	42,077
Forest City Tech Place Associates, L.P.	2016	Office Space	4,950	41,111
Berkshire Equity LLC	2020	Office Space	2,598	38,753
Fordham Associates LLC	2024	Office Space	1,675	36,014
Safon LLC	2012	Office Space	6,636	34,263
Jamaica Bus Holding Corp.	2027	Transit Facility	1,515	33,586
450 Partners LLC	2016	Office Space	3,660	32,790
Empire Insurance Company	2018	Office Space	2,831	30,765
Bushwick Theatres, LLC	2034	School	878	29,864
25 Largest Leases Based on Future Obligations			104,953	1,551,280
757 Remaining Leases			424,537	5,808,775
<u>782 Total Leases</u>			<u>\$ 529,490</u>	<u>\$ 7,360,055</u>

Source: Various City Agencies

Leased City-Owned Property

<u>Lessee</u>	<u>Year of Expiration</u>	<u>Minimum Annual Rental Fiscal Year 2008</u>	<u>Aggregate Future Minimum Annual Rents</u>	<u>Facility</u>
(in thousands)				
Port Authority of NY and NJ	2050	\$102,809	\$4,369,378	Airport
The Carnegie Hall Corporation	2086	5,711	448,312	Concert Hall
Hunts Point Cooperative Market (Collected by Law)	2037	3,898	187,335	Market
UDC/Commodore Redevelopment Corp.	2077	1,881	186,363	Hotel
Brooklyn Terminal Market Merchants	2035	890	61,588	Market
Port Authority of NY and NJ	2023	3,311	58,402	Marine Terminal
Barclay Greenwich Holdings Inc.	2080	690	47,885	Office Building
Waterside Housing Redevelopment Co.	2069	2,171	34,904	Urban Renewal
Fran Realty	2048	675	30,333	Commerce
Crystal Ball Group Inc.	2020	2,000	29,000	Restaurant
East Broadway Mall	2035	622	20,933	Mall
Walker St Chung Pak Development Corp.	2039	499	20,749	Retail Store
Statue of Cruises, LLC.	2017	1,000	19,000	Recreation Facility
Assoc LP/ Bklyn Renaissance Plaza	2018	1,311	16,427	Recreation Facility
North Shore Golf Group Inc.	2019	1,054	15,571	Recreation Facility
Winking Group, LLC.	2050	189	14,232	Food Retail
American Golf Corporation	2024	600	13,650	Recreation Facility
Hunts Point Produce Cooperative	2011	4,369	13,556	Market
MDO Develop Corp.	2030	495	13,401	Recreation Facility
Douglaston Golf LLC.	2024	574	12,456	Recreation Facility
Lepatner & Associates	2016	1,212	10,466	Recreation Facility
American Golf Corporation	2024	500	9,400	Recreation Facility
The Golf Center of Staten Island, Inc.	2027	360	9,094	Recreation Facility
Economic Development Corporation (a)	2012	2,000	8,833	Office Building
Gansevoort Market Inc.	2014	1,206	8,568	Office Building
25 Largest Leases		140,027	5,659,836	
487 Remaining Leases		32,561	193,292	
512 Total Leases		\$172,588	\$5,853,128	

^(a) The entity is a component unit of The City of New York

Source: Various City Agencies

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STATISTICAL SECTION

**SCHEDULES OF DEMOGRAPHIC
AND ECONOMIC INFORMATION**

Population—Ten Year Trend

1998-2007				
Year	United States	Percentage Change from Prior Period	City of New York	Percentage Change from Prior Period
1998	275,854,104	1.18%	7,858,259	1.09%
1999	279,040,168	1.15	7,947,660	1.14
2000	282,194,308	1.13	8,017,506	0.88
2001	285,112,030	1.03	8,070,650	0.66
2002	287,888,021	0.97	8,094,004	0.29
2003	290,447,644	0.89	8,144,343	0.62
2004	293,191,511	0.94	8,184,492	0.49
2005	295,895,897	0.92	8,213,839	0.36
2006	298,754,819	0.97	8,250,567	0.45
2007	301,621,157	0.96	8,274,527	0.29

POPULATION OF NEW YORK CITY BY BOROUGH

	2007*	2000	1990	1980	1970	1960
Bronx	1,373,659	1,333,965	1,203,789	1,168,972	1,471,701	1,424,815
Brooklyn	2,528,050	2,466,340	2,300,664	2,230,936	2,602,012	2,627,319
Manhattan	1,620,867	1,540,934	1,487,536	1,428,285	1,539,233	1,698,281
Queens	2,270,338	2,230,847	1,951,598	1,891,325	1,987,174	1,809,578
Staten Island	481,613	445,420	378,977	352,121	295,443	221,991
Total	<u>8,274,527</u>	<u>8,017,506</u>	<u>7,322,564</u>	<u>7,071,639</u>	<u>7,895,563</u>	<u>7,781,984</u>
Percentage Increase (Decrease) from Prior Decade	3.2%	9.5%	3.5%	(10.4%)	1.5%	(1.4%)

*Population estimates available as of April 2008

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Personal Income—Ten Year Trend

1998-2007						
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
1998	\$ 7,415,709,000	\$ 262,000,244	4%	\$ 26,883	\$ 33,341	124%
1999	7,796,137,000	275,446,866	4	27,939	34,658	124
2000	8,422,074,000	295,955,343	4	29,845	36,914	124
2001	8,716,992,000	302,713,766	3	30,574	37,508	123
2002	8,872,871,000	299,848,760	3	30,821	37,046	120
2003	9,150,320,000	306,146,313	3	31,504	37,590	119
2004	9,711,363,000	327,827,837	3	33,123	40,055	121
2005	10,284,356,000	353,578,997	3	34,757	43,046	124
2006	10,968,393,000	383,106,915	3	36,714	46,434	126
2007	11,645,882,098	N/A	N/A	38,611	N/A	N/A

N/A = data not available.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Nonagricultural Wage and Salary Employment—Ten Year Trend

1999-2008
(average annual employment in thousands)

	2008(b)	2007	2006	2005	2004	2003	2002	2001	2000	1999
Private Employment:										
Services (a)	1,934	1,919	1,870	1,827	1,788	1,768	1,778	1,818	1,793	1,716
Wholesale Trade	150	150	149	148	148	148	149	156	155	155
Retail Trade	299	296	287	281	273	267	268	272	281	270
Manufacturing	95	101	106	114	121	127	140	156	177	187
Financial Activities	468	468	458	445	435	433	445	474	489	481
Transportation, Warehousing and Utilities	127	125	122	119	118	118	119	129	133	130
Construction	126	127	119	113	112	113	116	122	121	113
Total Private Employment . . .	3,199	3,186	3,111	3,047	2,995	2,974	3,015	3,127	3,149	3,052
Government	561	559	555	555	554	557	566	562	569	567
Total	3,760	3,745	3,666	3,602	3,549	3,531	3,581	3,689	3,718	3,619
Percentage Increase (Decrease) from Prior Year	N/A	2.1%	1.8%	1.5%	0.5%	(1.4%)	(2.9%)	(0.8%)	2.7%	2.6%

(a) Includes rounding adjustment.

(b) Six months average.

N/A: 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

1999-2008
(annual averages in thousands)

<u>Year</u>	<u>Public Assistance</u>	<u>SSI(a)</u>
1999	680	384,795
2000	573	371,245
2001	493	395,350
2002	434	397,118
2003	422	395,339
2004	434	395,405
2005	414	400,461
2006	393	403,299
2007	358	406,375
2008	341	N/A

(a) The SSI data is for December of each year.

N/A: Not Available.

Sources: The City of New York, Human Resources Administration and the U.S. Social Security Administration.

Employment Status of The Resident Population—Ten Year Trend

1998-2007

Year	Civilian Labor Force (in thousands)		Unemployment Rate	
	New York City Employed	New York City Unemployed(a)	New York City	United States
1998	3,284	284	8.0%	4.5%
1999	3,373	248	6.8	4.2
2000	3,454	212	5.8	4.0
2001	3,452	222	6.1	4.7
2002	3,429	300	8.1	5.8
2003	3,414	308	8.3	6.0
2004	3,458	263	7.1	5.5
2005	3,538	217	5.8	5.1
2006	3,612	190	5.0	4.6
2007	3,652	194	5.1	4.6

(a) Unemployed persons are all civilians who had no employment during the survey week, were available for work, except for temporary illness, and had made efforts to find employment some time during the prior four weeks. This includes persons who were waiting to be recalled to a job from which they were laid off or were waiting to report to a new job within 30 days.

Note: Employment and unemployment information is not seasonally adjusted.

Sources: U.S. Department of Labor, Bureau of Labor Statistics, and Office of the Comptroller, Fiscal and Budget Studies.

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STATISTICAL SECTION

**SCHEDULES OF
OPERATING INFORMATION**

Number of City Employees—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Responsibility Area:										
Education (a)	123,612	120,946	119,666	118,740	117,609	100,694	102,320	102,583	100,748	97,047
Police	50,302	45,367	45,104	44,599	44,843	45,144	46,003	48,004	49,269	48,092
Fire	16,299	16,131	16,073	15,864	15,479	15,137	15,724	15,642	15,987	15,937
Social Services	21,075	20,723	20,834	20,613	20,878	18,007	19,874	19,745	20,275	20,368
Higher Education	4,518	4,408	4,324	4,363	4,282	3,789	3,795	3,763	3,800	3,781
Environmental Protection	5,895	5,844	5,675	5,644	5,781	5,478	5,430	5,414	5,565	5,624
Sanitation	9,725	9,787	9,698	9,529	9,298	9,029	10,034	10,166	9,977	9,400
All Other	49,223	47,633	45,250	44,709	44,036	42,338	44,501	44,507	45,235	46,505
Total	280,649	270,839	266,624	264,061	262,206	239,616	247,681	249,824	250,856	246,754
Percentage Increase (Decrease) from Prior Year	3.6%	1.6%	1.0%	0.7%	9.4%	(3.3%)	(0.9%)	(0.4%)	1.7%	1.7%

(a) Effective July 2003, certain employees of the education area were reclassified from part-time to full-time status.

Sources: Integrated Financial Management System (IFMS), Financial Management System (FMS), Mayor's Office of Management and Budget, and Mayor's Office of Operations.

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Operating Indicators by Function/Program—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
PUBLIC SAFETY AND JUDICIAL:										
Police Department										
Full-time Employees: ⁽¹⁾										
Uniform	35,405	35,548	35,773	35,489	35,442	36,120	36,790	38,630	40,285	39,035
Civilian	14,897	9,819	9,331	9,110	9,401	9,024	9,213	9,374	8,984	9,057
Total Uniform Force per 100,000 Population	427.8	429.6	433.6	432.0	433.0	443.5	454.5	478.6	502.4	491.1
MAJOR FELONY CRIME										
Felony Crime	119,052	123,136	130,093	136,491	143,268	147,669	156,559	172,646	187,181	202,106
Felony Crime per 100,000 Population	1,439	1,488	1,576	1,661	1,750	1,813	1,934	2,140	2,334	2,543
TRAFFIC SAFETY										
Traffic Fatalities	300	310	307	300	337	366	397	386	407	407
Total Moving Violations										
Summons (000)	1,227	1,250	1,278	1,224	1,252	1,143	1,003	1,414	1,389	N/A
Fire Department										
Full-time Employees: ⁽¹⁾										
Uniform	11,585	11,522	11,643	11,488	11,260	10,881	11,321	11,336	11,521	11,516
Civilian	4,714	4,609	4,430	4,376	4,219	4,256	4,403	4,306	4,466	4,421
Total Uniform Force per 100,000 Population	140.0	139.3	141.1	139.8	137.5	133.6	139.8	140.4	143.7	144.9
EMERGENCY MEDICAL SERVICE										
911 Contacts to EMS	1,339,238	1,305,965	1,265,222	1,240,412	1,229,707	1,194,368	1,210,791	1,213,533	1,180,076	1,149,151
Emergency Responses (000)	477	498	485	466	455	433	428	442	449	447
Ambulance Operations:										
Total Average Tours per Day	926	920	931	946	938	914	938	893	807	754
Department of Corrections										
Full-time Employees: ⁽¹⁾										
Uniform	9,149	9,203	9,189	9,477	9,410	9,533	10,636	10,616	10,886	11,305
Civilian	1,406	1,380	1,350	1,327	1,352	1,397	1,574	1,560	1,525	1,572
Total Uniform Force per 100,000 Population	110.6	111.2	111.3	115.3	115.0	117.0	131.4	131.5	135.8	142.2
Average Daily Prison Population	13,850	13,987	13,497	13,576	13,751	14,533	13,934	14,490	15,530	17,562

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Department of Corrections (cont.)										
Average Daily Prison Population to Uniform Force	1.51	1.52	1.47	1.43	1.44	1.52	1.31	1.36	1.43	1.55
Prison Population as a Percent of Capacity	95%	95%	96%	96%	96%	97%	97%	98%	98%	99%
EDUCATION:										
Department of Education										
Full-time Employees: ⁽¹⁾										
Pedagogical ⁽²⁾	112,852	110,655	109,250	108,717	107,932	93,926	94,162	94,397	92,790	87,774
Regular	10,760	10,291	10,416	10,023	9,677	6,768	8,158	8,186	7,958	9,273
Pupil Enrollment:										
Elementary and Intermediate	687,513	664,401	678,144	696,209	713,228	726,649	736,002	737,118	733,167	720,190
Special Education	195,202	182,730	180,890	177,103	171,782	169,685	168,197	167,787	168,172	166,401
High School	334,746	283,643	287,800	293,019	289,913	282,331	279,712	281,502	282,162	286,035
Pupil Enrollment to										
Pedagogical Employees ⁽²⁾	10.8	10.2	10.5	10.7	10.9	12.5	12.6	12.6	12.8	13.4
Regular Pupil Enrollment ⁽⁴⁾	981,500	993,932	1,010,607	1,029,467	1,041,133	1,044,492	1,053,855	1,064,206	1,065,675	1,068,611
Average Daily Attendance ⁽⁵⁾	871,394	880,107	880,107	899,230	913,873	923,003	926,142	924,622	927,179	929,244
Average Daily Attendance to Regular Pupil Enrollment	0.888	0.885	0.871	0.873	0.878	0.884	0.879	0.869	0.870	0.870
Percent of Pupils Meeting and Exceeding Standards in English Languages Arts: ⁽⁶⁾										
Grade 3	59.9%	56.4%	61.5%	53.5%	45.7%	43.0%	44.1%	42.1%	42.2%	40.5%
Grade 8	43.0%	41.8%	36.6%	32.8%	35.6%	32.5%	29.6%	34.7%	35.8%	26.6%
Percent of Pupils Meeting and Exceeding Standards in Mathematics:										
Grade 3	87.2%	82.2%	75.3%	64.8%	57.7%	51.8%	47.2%	40.6%	38.7%	47.7%
Grade 7	69.0%	55.5%	43.9%	40.3%	33.6%	27.7%	26.4%	24.5%	27.7%	50.8%
City University of New York										
Full-time Employees: ⁽¹⁾										
Pedagogical	2,872	2,785	2,722	2,723	2,613	2,228	2,253	2,217	2,242	2,247
Regular	1,676	1,623	1,602	1,640	1,669	1,561	1,542	1,546	1,558	1,534

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
City University of New York (cont.)										
Student Enrollment: ⁽⁷⁾										
Full-time	42,767	40,764	40,392	40,623	39,579	39,279	36,912	37,298	37,963	37,068
Part-time	34,097	33,129	32,923	32,684	30,724	28,765	26,585	25,797	24,109	26,397
Degrees Granted ⁽⁷⁾	7,226	7,933	7,647	7,770	7,019	7,214	6,473	6,861	6,883	7,449
SOCIAL SERVICES:										
Human Resources Administration										
Full-time Employees ⁽¹⁾	13,994	13,838	14,218	14,270	14,725	11,411	12,349	12,624	13,154	13,123
Persons Receiving Cash Assistance (CA) ⁽⁸⁾	341,300	360,700	393,800	416,200	437,500	421,500	430,400	497,100	572,800	675,500
Persons Receiving CA per 100,000 Population	4,121	4,359	4,773	5,067	5,345	5,175	5,317	6,159	7,144	8,499
Persons Receiving Food Stamps (000):	1,241.6	1,095.0	1,095.2	1,086.2	991.8	871.3	819.5	836.1	896.8	991.3
CA Recipients	402.3	393.3	431.9	456.8	459.3	432.3	426.6	480.9	552.7	648.2
Non-CA Recipients	607.4	521.5	474.2	435.9	532.5	439.0	392.9	355.2	344.1	343.1
SSI Recipients	231.9	180.2	189.1	193.5	N/A	N/A	N/A	N/A	N/A	N/A
OFFICE OF CHILD SUPPORT ENFORCEMENT⁽⁹⁾										
New Support Orders Obtained ⁽¹⁰⁾	9,211	10,329	11,275	25,797	26,185	21,814	19,825	20,934	23,389	23,156
Total Cases with Active Orders	302,544	297,826	301,481	295,869	228,007	220,734	214,897	208,251	199,279	188,648
Administration for Children's Services										
Full-time Employees ⁽¹⁾	7,081	6,885	6,616	6,343	6,153	6,596	7,525	7,121	7,121	7,245
ABUSE OR NEGLECT REPORTS										
Reports	64,572	64,196	61,355	50,251	51,477	53,894	55,925	57,224	53,540	54,673
Children	89,818	91,771	89,577	79,351	79,555	84,431	87,315	88,312	81,673	83,447
Children in Foster Care (average)	16,946	17,004	16,807	18,968	22,082	25,622	28,215	30,858	34,354	38,440
Children Adopted	1,472	1,562	1,831	2,364	2,735	2,793	2,694	2,715	3,148	3,800

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Administration for Children's Services (cont.)										
CHILD CARE AND HEAD START										
Enrollment in Publicly Subsidized Child-Care	102,292	106,761	82,260	81,244	78,630	78,353	78,690	78,701	73,905	77,152
Head Start Enrollment	18,147	19,016	19,530	19,886	18,075	16,924	17,146	17,148	17,356	17,409
Department of Homeless Services (DHS)										
Full-time Employees ⁽¹⁾	2,052	2,039	2,205	2,242	2,169	1,450	1,514	1,564	1,697	1,856
SERVICES FOR FAMILIES										
Families Entering the DHS Shelter Services System for the First Time	6,002	7,152	7,064	9,114	8,842	9,877	8,437	6,362	5,757	6,342
Average number of Families in Shelters per Day	9,099	9,020	7,933	8,623	9,109	8,963	6,985	5,563	5,029	4,802
Families Relocated to Permanent Housing	7,484	6,186	6,215	6,772	7,090	5,289	3,614	3,349	3,787	3,569
Average Number of Single Adults in Shelters per Day . .	6,850	7,260	7,929	8,473	8,444	7,953	7,662	7,187	6,792	6,775
ENVIRONMENTAL PROTECTION: Department of Environmental Protection (DEP)										
Full-time Employees ⁽¹⁾	5,895	5,844	5,675	5,644	5,781	5,478	5,430	5,414	5,565	5,624
WATER OPERATIONS										
Water Main Breaks	429	581	450	515	607	594	494	523	592	551
Water Supply Complaints Received	83,815	75,707	69,498	65,912	65,419	62,380	52,208	48,770	55,719	60,194
ENVIRONMENTAL COMPLIANCE										
Complaints Received (Includes DEP-Initiated) ⁽¹⁾	62,196	59,496	59,759	54,363	43,301	27,337	25,634	24,273	23,969	26,210
Percent of Complaints Responded	97%	97%	87%	98%	98%	97%	96%	98%	100%	96%

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Department of Sanitation										
Full-time Employees ⁽¹⁾										
Uniform	7,690	7,758	7,733	7,619	7,452	7,146	7,821	7,944	7,770	7,185
Civilian	2,035	2,029	1,965	1,910	1,846	1,883	2,213	2,222	2,207	2,215
COMMUNITY SERVICE										
Complaints Received	30,902	36,694	39,838	36,604	30,751	8,719	5,175	6,009	7,203	6,846
STREET CLEANING AND REFUSE COLLECTION										
Percent of Streets Rated										
Acceptably Clean	95.7%	94.3%	93.1%	91.5%	89.8%	85.4%	84.2%	85.9%	86.7%	87.2%
Tons of Refuse Collected (000)	3,151	3,189	3,259	3,288	3,526	3,462	2,999	2,975	2,999	3,018
Total Tons Recycled per Day .	6,160	5,438	5,419	6,742	6,544	5,863	5,990	6,677	6,401	4,748
ENFORCEMENT										
Total Environmental Control										
Board Violation Notices	459,440	530,822	519,533	406,334	413,583	446,624	500,197	474,183	446,186	N/A
Issued										
TRANSPORTATION SERVICES:										
Department of Transportation										
Full-time Employees ⁽¹⁾	4,348	4,296	4,187	4,081	3,978	3,921	3,971	3,941	3,945	4,032
PARKING METERS										
Percent of On-Street Parking										
Meters that are Operable . .	90.0%	91.0%	91.0%	91.0%	92.0%	91.0%	90.0%	90.7%	91.0%	90.7%
STREET LIGHTS										
Percent of Work Orders										
Responded to within 10										
Days	99.1%	96.5%	94.4%	92.9%	95.8%	95.8%	96.9%	96.1%	96.9%	98.6%
RED LIGHT CAMERA										
Number of Cameras	100	100	50	50	50	50	50	30	30	30
STREETS AND ARTERIAL HIGHWAYS										
Pothole Repaired ⁽¹⁾	210,032	205,227	179,728	216,107	190,626	124,426	101,280	121,331	84,810	79,999
Pothole Repaired Arterial . .	45,352	46,432	41,590	46,138	41,513	35,682	11,412	30,057	18,688	15,471
Pothole Work Orders	48,433	47,934	45,228	51,460	54,011	35,812	21,072	31,913	24,672	30,818
Percent Closed within										
30 Days	99%	99%	99%	98%	96%	89%	70%	70%	65%	64%

(Continued)

Comptroller's Report for Fiscal 2008

Part III—Statistical Information

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
PARKS, RECREATION AND CULTURAL ACTIVITIES:										
Department of Parks and Recreation										
Full-time Employees ⁽¹⁾	3,702	3,550	1,895	1,838	1,873	1,944	1,971	1,965	2,025	2,101
Comfort Stations	639	638	638	638	638	608	1,491	1,491	1,494	1,493
Percent of Comfort Stations in Service	93%	91%	92%	84%	83%	74%	58%	85%	76%	75%
Tennis Courts	565	565	565	565	565	563	570	550	551	550
Number of Permits Sold	21,243	21,994	21,550	18,850	19,248	19,725	23,758	21,639	22,015	22,536
Attendance at Ice Skating Rinks	702,164	658,285	662,648	698,094	522,716	720,000	710,000	880,000	755,620	730,000
Ball Fields	614	608	608	608	608	608	615	614	617	614
Swimming Pools	66	64	63	63	63	63	53	43	43	43
Pools Attendance (CY)	1,495,628	1,294,789	1,421,804	1,390,366	1,162,956	1,104,565	959,595	860,563	1,204,200	1,408,682
Recreation Centers Total Attendance	3,207,411	3,001,519	3,280,144	3,358,602	3,741,077	3,492,217	3,460,636	3,103,009	2,896,185	2,694,042
HOUSING:										
Department of Housing										
Preservation and Development										
Full-time Employees ⁽¹⁾	2,623	2,599	2,593	2,582	2,590	2,292	2,353	2,379	2,465	2,548
HOUSING DEVELOPMENT										
Total Starts Financed or Assisted under the New Housing Marketplace Plan (Units) ⁽¹²⁾	17,008	18,465	17,393	18,340	N/A	8,330	11,830	12,554	7,620	9,623
Total Completions Financed or Assisted under the New Housing Marketplace Plan (Units) ⁽¹²⁾	12,543	15,550	13,190	15,173	N/A	8,400	8,265	8,262	7,606	9,067
HOUSING MANAGEMENT AND SALES										
Buildings Sold	66	105	171	169	217	184	302	321	136	251
Occupied Buildings	415	449	548	686	839	1,051	1,396	1,707	2,112	2,306
Buildings in Management	190	225	330	456	648	977	1,443	1,836	2,535	2,774

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Department of Housing Preservation and Development (cont.)										
HOUSING PRESERVATION										
Code Enforcement:										
Inspections Attempted (Including Multiple Visits)	828,600	842,518	817,433	764,492	626,287	565,417	274,618	262,765	218,026	217,030
Inspections Completed	621,503	606,095	599,681	576,042	521,086	490,737	214,821	204,919	161,295	164,989
Ratio of Completed										
Inspections to Attempted										
Inspections	75%	72%	73%	75%	83%	87%	78%	78%	74%	76%
Violations Issued	483,578	521,547	582,038	482,674	311,530	314,267	319,245	322,270	295,346	366,860
HEALTH:										
Department of Health and Mental Hygiene (DOHMH)										
Full-time Employees ⁽¹⁾⁽³⁾	5,202	4,182	3,951	3,788	3,693	3,253	3,160	3,077	3,204	3,360
DISEASE INTERVENTION										
Acquired Immunodeficiency Syndrome (AIDS)										
New Adult Cases										
Diagnosed (CY)	3,305	3,715	4,156	4,324	N/A	5,978	6,355	5,446	6,224	7,352
New Pediatric AIDS Cases										
Diagnosed (CY)	1	4	8	6	N/A	26	38	25	27	76
People Attending HIV/AIDS Prevention Education										
Training by DOHMH	1,243	1,210	3,594	2,799	3,112	5,826	1,123	2,068	2,729	2,416
Tuberculosis (TB) New Cases (CY)	914	953	984	1,039	1,140	1,195	1,244	1,295	1,489	1,558
TB Clinic Visits	121,889	122,195	123,300	122,239	124,695	134,421	134,693	135,044	139,564	144,441
Sexually Transmitted Disease (STD) Reportable Cases Citywide	68,859	66,171	58,392	54,502	57,877	61,341	54,997	49,595	73,972	75,490
STD Cases Treated by DOHMH	54,010	53,423	52,321	43,356	44,231	45,368	45,543	41,928	43,140	38,224

(Continued)

Operating Indicators by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Department of Health and Mental Hygiene (DOHMH) (cont.)										
Immunizations Given at Immunization Walk-in Clinics ⁽¹³⁾	90,448	79,977	84,732	116,206	85,065	89,077	92,351	186,785	187,244	186,736
Percent of Children in the Public Schools Who Have Completed Required Immunizations ⁽¹⁴⁾	98%	98%	98%	89%	90%	91%	90%	92%	92%	89%
HEALTH CARE ACCESS										
Medicaid Managed Care Enrollment	1,562,615	1,483,777	1,492,091	1,472,868	1,362,061	1,116,601	666,744	417,715	394,244	378,102
LIBRARIES:										
Public Libraries										
Attendance (000)	45,082	41,985	38,892	38,080	37,841	38,371	39,935	39,511	40,138	41,508
Circulation (000)	59,213	54,088	52,058	48,445	41,828	41,600	43,353	41,655	40,998	40,265
Computers and Terminals										
Internet Connected	5,112	4,811	4,316	3,935	3,960	3,555	3,412	3,103	2,984	2,329

⁽¹⁾ Full-Time Head Count according to the Mayor's Office of Management and Budget.

⁽²⁾ Beginning in fiscal year 2004, Department of Education classified Part-time Pedagogical employees as Full-time equivalents.

⁽³⁾ During fiscal year 2003, Department of Health and Department of Mental Health, Mental Retardation, and Alcoholism Services merged. As a result the Full-time Head Count is listing them as one agency Department of Health and Mental Hygiene.

⁽⁴⁾ Per Department of Education, excludes pre-kindergarten and post graduate pupils. Includes home instruction pupils.

⁽⁵⁾ Fiscal year 2008 average daily attendance is estimated.

⁽⁶⁾ In fiscal year 2000 indicators that reflect "Student achievement at grade level" were replaced by "Pupil Proficiency Achievement". Fiscal year 1999 reflects this change. Prior to 2001, this statistic was identified as "Percent of pupils meeting and exceeding standards in English Language Arts".

⁽⁷⁾ Reported by CUNY.

⁽⁸⁾ In January 1999 the Agency began utilizing an unduplicated count of public assistance recipients. Measures previously referring to "Public Assistance" "(PA)", now refer to "Cash Assistance" "CA)" to clarify the benefit provided.

⁽⁹⁾ In 2003, the Office of Child Support Enforcement was moved from the Administration of Children's Services to the Human Resources Administration.

⁽¹⁰⁾ In fiscal year 2007 HRA decided to use data prepared by New York State instead of using its own internal reports. Fiscal year 2006 reflects this change.

⁽¹¹⁾ Increases due to utilization of 311 Citizen Service Center.

⁽¹²⁾ In 2005, the Indicators "Total Units Started and Total Units Completions (rehabilitation)" were enhanced by the "New Marketplace Plan Units".

⁽¹³⁾ Prior to 2002, the immunizations given at Walk-in Clinics include immunizations given at Health Clinics.

⁽¹⁴⁾ Indicator "Percent of Entering Students Completed Immunized (at private and public schools)" change to "Percent of children in the public schools who have completed required immunizations". This change is reflected in fiscal year 2006.

Source: Unless otherwise indicated, all data are from the Mayor's Management Report (MMR) and from the Mayor's Office of Operations.

Capital Assets Statistics by Function/Program—Ten Year Trend

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
GENERAL GOVERNMENT:										
Terminals/Markets	80	80	83	83	85	85	85	83	83	85
Piers/Bulkheads ⁽¹⁰⁾	191	165	123	120	119	82	83	84	84	82
Public Office Buildings	23	22	23	22	22	22	20	20	19	19
PUBLIC SAFETY AND JUDICIAL:										
Police Precincts	77	77	77	76	76	75	75	73	73	—
Police Buildings Non-Precinct	34	40	41	35	39	39	39	39	39	—
Helicopters	7	7	7	7	7	7	6	6	6	—
Court Buildings	21	21	22	22	22	22	23	23	22	21
Fire Houses ⁽²⁾	252	243	249	249	247	249	249	249	249	249
Fire Vehicles	2,166	2,126	2,147	2,110	1,952	1,942	1,965	1,877	1,824	—
Fireboats ⁽⁴⁾⁽¹²⁾	11	12	13	9	7	7	7	7	7	7
Correctional/Detention										
Centers ⁽²⁾⁽³⁾	14	14	14	15	15	15	15	16	16	16
EDUCATION:										
Primary Schools	715	715	729	730	728	724	711	693	692	692
Intermediate/Junior High										
Schools	181	181	181	181	182	181	180	189	189	186
High Schools	144	144	141	140	141	139	136	140	140	139
Community Colleges	6	6	6	6	6	6	6	6	6	6
ENVIRONMENTAL PROTECTION:										
Transfer Stations ⁽⁷⁾⁽¹³⁾	63	64	75	74	77	77	77	77	77	—
Vehicle Maintenance/Storage										
Facilities ⁽¹³⁾	62	61	60	60	59	59	58	58	58	—
Piers/Bulkheads ⁽⁷⁾	32	32	17	17	19	19	19	18	18	18
Collection Trucks	2,090	2,090	2,065	2,068	2,092	2,074	2,176	2,184	2,022	2,030
Other Vehicles	2,048	2,043	2,057	2,072	2,029	2,020	2,211	2,131	2,848	2,868
TRANSPORTATION:										
Waterway Bridges ⁽¹⁾⁽⁸⁾	101	101	100	100	98	82	82	82	77	78
Highway Bridges ⁽¹⁾⁽⁸⁾⁽⁹⁾	682	680	684	684	688	671	673	670	682	686
Tunnels	6	6	6	6	6	6	6	6	6	6
Parking Garages ⁽¹¹⁾	6	7	7	7	10	10	11	10	8	8
Ferry Terminal Facilities	12	15	15	15	12	12	12	12	12	11
Piers/Bulkheads	16	13	13	13	13	11	11	11	11	11
Ferries ⁽¹⁵⁾	10	7	7	7	7	7	7	7	7	7

(Continued)

Capital Assets Statistics by Function/Program—Ten Year Trend (Cont.)

	Fiscal Year									
	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
TRANSPORTATION: (cont.)										
Signalized Intersections	12,162	12,062	11,946	11,790	11,608	11,417	11,192	11,001	10,777	10,574
Street Lights	340,494	340,219	340,000	324,000	330,975	330,015	329,025	328,050	327,075	326,100
PARKS, RECREATION AND										
CULTURAL ACTIVITIES:										
Museum/Cultural Facilities ⁽¹⁴⁾	287	285	282	282	279	277	275	270	270	271
Parks	1,876	1,970	1,951	1,770	1,752	1,703	1,697	1,684	1,684	—
Acreage ⁽⁶⁾	28,982	28,875	28,860	28,837	28,880	28,863	28,843	28,640	28,640	—
Stadium Facilities ⁽⁵⁾	5	5	5	4	4	4	4	5	5	—
Vehicle Maintenance/Storage										
Facilities	8	8	8	7	7	7	7	7	7	7

(1) In 2004, Department of Transportation took ownership of 16 Waterway and 17 Highway Bridges which were previously owned by the Department of Parks and Recreation.

(2) These include both active and inactive facilities.

(3) In 2006, Department of Correction 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 Parks Department fifth major stadium. Icahn is located on Randall's Island and serves as a track and field facility.

(6) Parks fiscal year 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 fiscal year 2007.

(8) In fiscal year 2007, DOT reclassified one bridge structure to a waterway bridge, and demolished three other bridge structures.

(9) In fiscal year 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 fiscal year 2008, the American Museum of Natural History Section 16-Rose Terrace/Park Garage and the Rose Center Planetarium were classified as Museum Gallery Facilities.

(15) DOT acquired three new state of the art Ferries in fiscal year 2008.

Sources: Various City Agencies

Capital Assets—Depreciation/Amortization and Replacement Cost Data

		2008	Accumulated			Replacement
	Cost	Depreciation/ Amortization	Depreciation/ Amortization	Net Book Value	Replacement Cost	Cost Depreciation
				(in thousands)		
BUILDINGS:						
General Government	\$ 4,044,400	\$ 100,629	\$ 1,684,630	\$ 2,359,770	\$ 7,997,401	\$ 3,546,510
Public Safety and Judicial	3,754,782	104,143	1,296,347	2,458,435	5,436,530	2,705,776
Education	20,705,716	772,587	8,236,867	12,468,849	49,782,866	29,216,299
City University	198,828	5,942	139,818	59,010	1,107,595	809,811
Social Services	1,181,215	56,566	508,030	673,185	917,623	382,054
Environmental Protection	1,288,255	28,911	677,373	610,882	2,200,563	1,116,216
Transportation Services	887,120	18,750	276,157	610,963	2,368,547	1,372,167
Parks, Recreation and Cultural						
Activities	2,091,231	59,729	957,790	1,133,441	5,099,155	2,576,717
Housing	415,109	48,967	367,611	47,498	257,020	108,090
Health	569,885	31,977	188,455	381,430	527,010	310,349
Libraries	396,357	12,573	173,358	222,999	1,197,632	771,077
Total buildings	35,532,898	1,240,774	14,506,436	21,026,462	76,891,942	42,915,066
EQUIPMENT:						
General Government	1,592,769	174,337	1,057,901	534,868	1,931,914	775,329
Public Safety and Judicial	1,240,063	88,676	830,254	409,809	1,906,194	1,347,577
Education	267,798	11,594	183,345	84,453	298,124	214,816
City University	57,896	4,040	44,386	13,510	89,138	74,800
Social Services	246,758	23,070	162,976	83,782	311,698	212,812
Environmental Protection	787,776	53,696	577,704	210,072	1,069,012	854,881
Transportation Services	1,654,199	52,202	1,429,917	224,282	8,199,405	7,801,501
Parks, Recreation and Cultural						
Activities	102,998	3,183	84,751	18,247	142,772	120,483
Housing	6,962	568	5,709	1,253	8,675	7,360
Health	107,470	6,457	40,126	67,344	129,905	58,522
Libraries	22,299	839	17,912	4,387	29,783	25,185
Total equipment	6,086,988	418,662	4,434,981	1,652,007	14,116,620	11,493,266
INFRASTRUCTURE:						
General Government	953,579	33,464	266,693	686,886	1,095,358	314,991
Public Safety and Judicial	275,421	9,200	149,734	125,687	325,210	179,162
Environmental Protection	156,912	5,241	72,712	84,200	184,507	87,148
Transportation Services	9,556,693	405,201	3,165,637	6,391,056	11,094,909	2,416,919
Parks, Recreation and Cultural						
Activities	2,417,539	151,968	968,866	1,448,673	2,768,236	789,426
Total infrastructure	13,360,144	605,074	4,623,642	8,736,502	15,468,220	3,787,646
Total buildings, equipment and infrastructure	\$54,980,030	\$2,264,510	\$23,565,059	\$31,414,971	\$106,476,782	\$58,195,978

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.

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JOHN GRAHAM, *Deputy Comptroller*

MICHAEL N. SPITZER, *Assistant Comptroller for Accounting*

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REPORT OF THE COMPTROLLER FOR FISCAL 2008